

**STATE OF MISSOURI
PUBLIC SERVICE COMMISSION**

At a session of the Public Service
Commission held at its office in
Jefferson City on the 19th day of
March, 2025.

In the Matter of the Petition of The Empire)
District Electric Company d/b/a Liberty to)
Obtain a Financing Order that Authorizes)
the Issuance of Securitized Utility Tariff)
Bonds for Qualified Extraordinary costs)

File No. EO-2022-0040
Tracking No. JE-2025-0129

**ORDER APPROVING TRUE-UP ADJUSTMENT TARIFF AND REQUEST
FOR EXPEDITED TREATMENT**

Issue Date: March 19, 2025

Effective Date: April 1, 2025

This order approves The Empire District Electric Company d/b/a Liberty's Securitized Utility Tariff Charge (SUTC) true-up adjustment tariff sheet and expedites the effective date of that tariff sheet so that it becomes effective April 1, 2025. This order also directs Liberty to file a monthly report.

On February 28, 2025, Liberty submitted a revised tariff sheet to true-up its SUTC. The true-up tariff sheet displayed an effective date of April 1, 2025, as filed. However, Liberty extended the effective date of its true-up tariff sheet to May 1, 2025, to comply with the Commission's *Amended Report and Order*, which provides that each true-up adjustment must be filed not less than 45 days before the first billing cycle of the month in which the revised securitized utility tariff charges will be in effect.¹

¹ *Amended Report and Order*, Page 108, Additional True-Up Provisions, No. 232, Issued November 29, 2023.

The Commission directed its Staff (Staff) to file an expedited recommendation about Liberty's true-up tariff sheet and set time for other responses. No other responses were received. Staff filed a recommendation and memorandum on March 11, 2025, stating that Staff had reviewed Liberty's workpapers for mathematical or clerical errors in the calculation of the securitized utility tariff charge. Staff recommends that the Commission approve Liberty's true-up tariff sheet to take effect on May 1, 2025.

The Commission held a procedural conference with the parties on March 11, 2025. At that conference the Commission discussed the true-up tariff sheet and its effective date. Based upon that discussion, on March 13, 2025, Liberty filed a motion for expedited treatment of its tariff sheet. Liberty's motion for expedited treatment requests that the Commission approve its true-up tariff sheet to become effective on April 1, 2025. Liberty's motion shows that the margin to pay its July 1, 2025, bond payment increases significantly if Liberty's true-up tariff sheet is permitted to become effective on April 1, 2025.

The Commission's *Amended Report and Order* provides that "Any true-up adjustment filed with the Commission should be effective on its proposed effective date, which must be not less than 45 days after filing."² While it is desirable that an SUTC true-up adjustment tariff take effect on its effective date it is not mandatory. The Commission sometimes expedites the effective date of a tariff revision to ensure that it accomplishes its purpose timely. The Commission is expediting the effective date to ensure that Liberty collects the sufficient revenue to pay its July 1, 2025, bond payment.

The Commission has reviewed the true-up tariff sheet, Staff's recommendation, and Liberty's motion for expedited treatment. The Commission finds that the true-up tariff

² *Amended Report and Order*, Page 108, Additional True-Up Provisions, No. 232, Issued November 29, 2023.

sheet should be approved to take effect on an expedited basis. The Commission will approve Liberty's true-up tariff sheet to become effective on April 1, 2025.

The Commission's *Amended Report and Order* requires that the servicer (Liberty) make true-up adjustments semi-annually if it forecasts an under collection,³ and nothing prevents Liberty from making true-up adjustments more frequently as becomes necessary. Additionally, because Liberty used funds from the Capital Subaccount to pay the January 1, 2025, bond payment, the Commission will direct Liberty to file a monthly report until the Capitol Subaccount is replenished. The monthly report will contain information in a bi-weekly format, if Liberty has that capability.

The Commission finds it reasonable to make this order effective in less than 30 days so that the order will be effective concurrently with the tariff sheet.

THE COMMISSION ORDERS THAT:

1. Liberty's *Motion for Expedited Treatment* is granted.
2. The following true-up tariff sheet filed by Liberty on February 28, 2025, and assigned Tracking No. JE-2025-0129, is approved to become effective on April 1, 2025:

P.S.C. MO. No. 6 Section 4

2nd Revised Sheet No. 26e Cancelling 1st Revised Sheet No. 26e

3. Liberty shall file the attached monthly report until the Capital Subaccount is replenished. Liberty may file this report with a confidential designation.

³ *Amended Report and Order*, Pages 105-106, True-Up of Securitized Utility Tariff Charges, No. 227, Issued November 29, 2023.

4. This order shall become effective on April 1, 2025.



BY THE COMMISSION

Nancy Dippell

Nancy Dippell
Secretary

Hahn, Ch., Coleman, Kolkmeier,
and Mitchell CC., concur.

Clark, Senior Regulatory Law Judge,

1. Status Reports

- a. Frequency – Monthly
- b. Information to be provided:

Through the Period Ending	Projected Usage (kWh)	Actual Usage (kWh)	Projected SUTC Revenue (\$)	Actual SUTC Collected by Liberty to Date (\$)	Collection Subaccount Balance (\$)	Capital Account Subaccount (\$)
Balance after January 1 Payment						
Dec 28-31, 2024						
1/31/2025						
2/28/2025						
3/31/2025						
4/30/2025						
5/31/2025						
6/30/2025						
Balance after July 1 Payment						
7/31/2025						
8/31/2025						
9/30/2025						
10/31/2025						
11/30/2025						
12/31/2025						
Balance after Jan 1 Payment						

- c. The reporting as outlined above shall continue until the capital subaccount is refilled to its original amount.

2. True-Ups

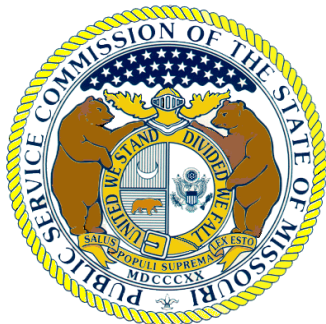
- a. Submit true-up adjustments **no less** than semi-annually until the capital subaccount is replenished.

STATE OF MISSOURI

OFFICE OF THE PUBLIC SERVICE COMMISSION

I have compared the preceding copy with the original on file in this office and I do hereby certify the same to be a true copy therefrom and the whole thereof.

WITNESS my hand and seal of the Public Service Commission, at Jefferson City, Missouri, this 19th day of March 2025.



Nancy Dippell

Nancy Dippell
Secretary

MISSOURI PUBLIC SERVICE COMMISSION

March 19, 2025

File/Case No. EO-2022-0040

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Enclosed find a certified copy of an Order or Notice issued in the above-referenced matter(s).

Sincerely,



**Nancy Dippell
Secretary**

Recipients listed above with a valid e-mail address will receive electronic service. Recipients without a valid e-mail address will receive paper service.