BEFORE THE PUBLIC SERVICE COMMISSION OF THE STATE OF MISSOURI

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In the Matter of the Request of The Empire) District Electric Company d/b/a Liberty for) Authority to File Tariffs Increasing Rates for Electric Service Provided to Customers) In its Missouri Service Area

Case No. ER-2024-0261

PUBLIC COUNSEL'S MOTION FOR RELIEF **IN RESPONSE TO LIBERTY'S REFILED CASE**

COMES NOW the Office of Public Counsel ("Public Counsel") and for its motion for relief in response to Liberty's refiled case states:

1. On November 6, 2024, Liberty filed tariff sheets it designed to increase its annual revenues by about \$92,136,624. On February 3, 2025, Liberty submitted "substitute" tariff sheets it designed to increase its annual revenues by about \$152,855,209. On February 26, 2025, Liberty withdrew its November 6, 2024, and February 3, 2025, tariff sheet filings and filed new tariff sheets it designed to increase its annual revenues by about \$152,825,837.

2. In response to Liberty's February 26, 2025, tariff sheets filing the Commission suspended the effective date of those tariff sheets from March 28, 2025, to January 2, 2026,¹ ordered a new intervention date,² and ordered new notice of Liberty's rate request,³ but the Commission did not cancel the procedural schedule it set on December 20, 2024, although it ordered, "The parties shall file an updated proposed procedural schedule no later than March 26, 2025." The Commission did not order the parties to weigh-in on an appropriate test year, update period, or true-up period for Liberty's new tariff sheets; in response to Liberty's November 6,

¹ March 5, 2025, Order Suspending Tariff.

² February 27, 2025, Order Giving Notice and Setting a Deadline to Intervene; corrected March 4, 2025.

2024, tariff sheets filing the Commission had ordered a test year of the twelve months ended

September 30, 2023, updated through September 30, 2024.⁴

PROPRIETY OF LIBERTY'S PROPOSED TEST YEAR AND UPDATE PERIOD

3. Regarding test years, this Commission said the following in its December 6, 2001,

Order Establishing Test Year and Procedural Schedule in Case No. EC-2002-1:5

The test year is a central component in a rate review process. Rates are usually established based upon a historical test year which focuses on four factors: (1) the rate of return the utility has an opportunity to earn; (2) the rate base upon which a return may be earned; (3) the depreciation costs of plant and equipment; and (4) allowable operating expenses. From these four factors is calculated the "revenue requirement," which, in the context of rate setting, is the amount of revenue ratepayers must generate to pay the costs of producing the utility service they receive while yielding a reasonable rate of return to the investors. A historical test year is used because the past expenses of a utility can be used as basis for determining what rate is reasonable to be charged in future.

Staff proposed a test year which would run from July 1, 1999, until June 30, 2000. Staff is joined in that request by the Office of the Public Counsel, and the State of Missouri as represented by the Attorney General. Although Staffs proposed test year is one which is easily audited and reviewed, that ease of use comes from the fact that the proposed test year is long over. Because the test year is used to forecast what future earnings and revenues should be, Staffs proposal would result in the Commission setting rates for implementation during the spring and summer of 2002 but these rates would be based upon data which reaches back to 1999. During the times of traditional rate of return regulation, at a time when there was little or no competition in the marketplace, this might have been a safe and appropriate test year.

Union Electric has asserted that ". . .Staffs test year is seriously out of date and inappropriate for the setting of rates which would become effective in mid-2002." In support of its proposal, Union Electric states that load and customer-base change from year to year, economic conditions change and inflation steadily drives costs upward and for that reason a more recent test year will usually be a better vehicle for anticipating future costs.

Irrespective of the test year used, the Commission has a common practice of updating test year data with post-period data in order to provide a better basis for future projection. While this practice might be necessitated for certain items, it is not logical to add to the updating process an entire year's worth of data. This is

⁴ December 13, 2024, Order Establishing Test Year.

⁵ A copy of that order is attached—Appendix 1.

especially true when that data is already known prior to the establishment of the test year. The use of the Staff's proposed test year would result in the Commission establishing rates based upon data which would be nearly three years old at the time the Commission issues its order. The use of Union Electric's proposed test year immediately reduces the lag and similarly provides a significant reduction in the need for updating the case data late in the adjudication process.

The Commission has determined that the test year from July 1, 1999, to June 30, 2000, would result in rates based on outdated cost information and a significant but unnecessary increase in the number of issues to subsequently be adjusted and decided by the Commission. The Commission has further determined that the use of Union Electric's proposed test year will result in rates being based on more current and therefore more accurate data.

Footnotes omitted.

4. Here with a test year ended September 30, 2023, for new rates anticipated in the spring of 2026, those rates would be based on information reaching back to October 1, 2022. For the Commission to continue to use the twelve months ended September 30, 2023, would result in the Commission establishing rates based on data that would be nearly four years old when the Commission issues its report and order.

5. More recently when the Commission's Staff objected to a full year true-up period in response to Ameren Missouri's proposed test year of the twelve months ended December 31, 2018, trued-up through December 31, 2019, the Commission stated that "true-up is an important ratemaking tool that assists in establishing expected earnings, expenses, and investments as close in time to when the rates will be effective as possible" and "the signatory parties proposed a procedural schedule that incorporates a time for Ameren Missouri to provide the update and trueup information, allows adequate time for its review and response by the other parties, and allows time for consideration by the Commission," and concluded "that a test year updated through June 30, 2019, and trued-up for certain known and measurable earnings, expenses, and investments through December 31, 2019 (and January 1, 2020, in certain instances) will result in the most accurate rates."⁶ A copy of the procedural schedule the Commission ordered is attached and labeled, "Appendix 2." The operation-of-law date in that case was May 30, 2020, an atypically long period between the end of the true-up period and new rates, as shown below.

6. When Liberty filed its original tariff sheets on November 6, 2024, it based those sheets on a test year of the twelve months ended September 30, 2023, with projections of changes through an update cutoff of September 30, 2024.⁷

7. Following is an history of the timings of operation-of-law dates and test years for Liberty/Empire general rate cases:

Case No.	Test year end	days	Update end	days	True-up end	days	11 mo. effective	Update to suspend
ER-2004-0570	12/31/2003	182	6/30/2004	N/A	N/A	N/A	3/27/2005	270
ER-2006-0315	12/31/2005	90	3/31/2006	91	6/30/ 2006	185	1/1/ 2007	276
ER-2008-0093	6/30/2007	184	12/31/2007	60	2/29/2008	181	8/28/ 2008	241
ER-2011-0004	6/30/2009	518	11/30/2010	121	3/31/2011	147	8/25/ 2011	268
ER-2014-0351	4/30/2014	123	8/31/2014	122	12/31/ 2014	207	7/26/ 2015	329
ER-2016-0023	3/26/2015	96	6/30/2015	275	3/31/ 2016	167	9/14/ 2016	442
ER-2019-0374	3/31/ 2019	183	9/30/ 2019	123	1/31/ 2020	162	7/11/ 2020	285
ER-2021-0312	9/30/2020	273	6/30/2021	N/A	N/A	N/A	4/25/ 2022	299

8. Following is a similar history of the timings of operation-of-law dates and test years

for Evergy entities:

Case No.	Test year end	days	Update end	days	True-up end	days	11 mo. effective	Update to suspend
ER-2001-672	12/31/2000	181	6/30/2001	215	1/31/2002	95	5/6/2002	310
ER-2004-0034	12/31/2002	273	9/30/2003	N/A	N/A	N/A	6/2/2004	246
ER-2005-0436	12/31/2004	181	6/30/2005	123	10/31/2005	172	4/21/2006	295
ER-2006-0314	12/31/2005	181	6/30/2006	92	9/30/2006	93	1/1/2007	185
ER-2007-0004	12/31/2005	181	6/30/2006	N/A	N/A	N/A	5/31/2007	335
ER-2007-0291	12/31/2006	90	3/31/2007	183	9/30/2007	93	1/1/2008	276
ER-2009-0089	12/31/2007	274	9/30/2008	212	4/30/2009	128	9/5/2009	340
ER-2009-0090	12/31/2007	274	9/30/2008	212	4/30/2009	128	9/5/2009	340

⁶ File No. ER-2019-0335, Order Setting Test Year and Adopting Procedural Schedule, issued and effective August 15, 2019, p. 2.

⁷ According to Liberty witness Timothy N. Wilson Liberty began billing its customers with new systems and originally planned to file its case in May of 2024, but delayed its filing due to billing system implementation issues. Timothy N. Wilson direct testimony, pp. 15-16.

ER-2010-0355	12/31/2009	181	6/30/2010	184	12/31/2010	124	5/4/2011 11 mo.	308 Update to
Case No.	Test year end	days	Update end	days	True-up end	days	effective	suspend
ER-2010-0356	12/31/2009	181	6/30/2010	184	12/31/2010	124	5/4/2011	308
ER-2012-0174	9/30/2011	183	3/31/2012	153	8/31/2012	148	1/26/2013	301
ER-2012-0175	9/30/2011	183	3/31/2012	153	8/31/2012	148	1/26/2013	301
ER-2014-0370	3/31/2014	275	12/31/2014	151	5/31/2015	121	9/29/2015	272
ER-2016-0156	6/30/2015	184	12/31/2015	213	7/31/2016	144	12/22/2016	357
ER-2016-0285	12/31/2015	182	6/30/2016	184	12/31/2016	148	5/28/2017	332
ER-2018-0145	6/30/2017	184	12/31/2017	181	6/30/2018	182	12/29/2018	363
ER-2018-0146	6/30/2017	184	12/31/2017	181	6/30/2018	182	12/29/2018	363
ER-2022-0129	6/30/2021	184	12/31/2021	151	5/31/2022	189	12/6/2022	340
ER-2022-0130	6/30/2021	184	12/31/2021	151	5/31/2022	189	12/6/2022	340
ER-2024-0189	6/30/ 2023	184	12/31/2023	182	6/30/2024	185	1/1/2025	367

9. Following is a similar history of the timings of operation-of-law dates and test years

for Union Electric Company (n/d/b/a Ameren Missouri):

Case No.	Test year end	days	Update end	days	True-up end	days	11 mo. effective	Update to suspend
ER-2007-0002	6/30/2006	N/A	N/A	N/A	1/1/2007	154	6/4/2007	N/A
ER-2008-0318	3/31/2008	N/A	N/A	N/A	9/30/2008	152	3/1/2009	N/A
ER-2010-0036	3/31/2009	N/A	N/A	N/A	1/31/2010	141	6/21/2010	N/A
ER-2011-0028	3/31/2010	N/A	N/A	N/A	2/28/2011	153	7/31/2011	N/A
ER-2012-0166	9/30/2011	N/A	N/A	N/A	7/31/2012	155	1/2/2013	N/A
ER-2014-0258	3/31/2014	N/A	N/A	N/A	12/31/2014	150	5/30/2015	N/A
ER-2016-0179	3/31/2016	N/A	N/A	N/A	12/31/2016	148	5/28/2017	N/A
ER-2019-0335	12/30/2018	182	6/30/2019	184	12/31/2019	151	5/30/2020	335
ER-2021-0240	12/31/2020	N/A	N/A	N/A	9/30/2021	151	2/28/2022	N/A
ER-2022-0337	3/31/2022	N/A	N/A	N/A	12/31/2022	212	7/31/2023	N/A
ER-2024-0319	3/31/2024	N/A	N/A	N/A	12/31/2024	152	6/1/2025	N/A

10. The foregoing tables show it is rare in Missouri general electric rate cases for a trued-up test year to end more than 200 days before the operation-of-law date. It is less rare for an updated, but not trued-up, test year to end more than 300 days before the operation-of-law date. The only instance in these tables is an Aquila rate case where the gap was nearly a year—335 days. In that case—Case No. ER-2007-0004—the Commission initially "deferred making a decision as to whether to order any further true-up in this case until the parties were prepared to offer further

recommendations. The parties subsequently agreed that no further true-up was needed, and no further true-up was ordered."⁸

11. As the table below shows, as originally filed and ordered, the time between the end of the updated test year and the operation-of-law date is 370 days. If the end of the test year review period (currently an update period) is not changed from September 30, 2024, with the new operation-of-law date of January 2, 2026, the difference between them is 459 days.

					True-		11 mo.	Update to
Filed date	Test year end	days	Update end	days	up end	days	effective	suspend
11/6/24	9/30/2023	366	9/30/2024	N/A	N/A	N/A	10/5/2025	370
2/26/25	9/30/2023	366	9/30/2024	N/A	N/A	N/A	1/2/2026	459

12. The reason Liberty gave for why it proposed the test year which the Commission's Staff described as "very stale"⁹ is in the direct testimony of Liberty witness Timothy N. Wilson where he says that Liberty "originally planned on filing this case in May 2024, [but] decided to wait until early November to file the case in order to provide additional time for our employees to learn how to navigate the new [Liberty billing] systems and work out any challenges from the transition."¹⁰

13. Public Counsel recognizes that it takes some time for a company to close its books and then finalize its rate case application. That is not what Liberty did here. By the time it filed its latest set of tariff sheets on February 26, 2025, September 30, 2024, was 149 days in the past. That was ample time to update its estimates through September 30, 2024, with actual historical data through September 30, 2024, and develop a new revenue requirement for the tariff sheets it filed on February 26, 2025.

⁸ May 17, 2007, Report and Order, p. 4.

⁹ December 9, 2024, Staff Response to Liberty Test Year and Update Period Proposal, p. 1, ¶4.

¹⁰ November 6, 2024, version, pp. 15-16 and February 26, 2025, version, pp. 15-16. Liberty's continuing customer billing issues show that it did not "work out [significant] challenges from the [Customer First] transition" before it filed this case.

14. Liberty not using actual historical information through its update period of September 30, 2024, alone warrants requiring it to file updated direct testimony based on actual historical information through at least September 30, 2024.

LIBERTY PROJECTED BEYOND ITS PROPOSED UPDATE PERIOD

15. From Liberty witness Charlotte T. Emery's direct testimony¹¹ it appears that Liberty did not include adjustments for matters extending beyond its chosen update period of the twelve months ended September 30, 2024, when developing its revenue requirement. However, in his direct testimony Liberty witness Todd W. Tarter testifies that Liberty included the impacts of a PPA contract with MJMEUC that will not occur until June 1, 2025, for determining Liberty's proposed FAC base factor.¹² Further, Public Counsel assumed that Liberty used test year and update period fuel, purchased power, and SPP costs and revenues when developing its revenue requirement and new FAC base factor until it discovered when reviewing Liberty witness Todd W. Tarter's workpapers in February of this year that Liberty projected its fuel, purchased power, and SPP costs and revenue requirement and new FAC base factor.¹³ A copy of those confidential workpapers (an Excel workbook) are attached and labeled, "Appendix 3C."

16. To use 2025 natural gas prices while basing other revenue requirement costs and revenues on a twelve months ended September 30, 2023, test year updated to September 30, 2024, violates the matching principle that costs and revenues best represent an enterprise's circumstances when they are all measured for the same time period. Not only is what Liberty has done here with

¹¹ Both her November 6, 2024, and February 26, 2025, direct testimony.

¹² Both his November 6, 2024, and his February 26, 2025, direct testimony.

¹³ Determining a FAC base factor requires determining annualized, normalized test year net base energy costs that not only are used for deriving the FAC base factor, but are also used for determining cost-of-service for setting general (base) rates.

natural gas prices a glaring breach of that principle, Liberty's projected natural gas prices materially affect its resulting revenue requirement.

17. If data beyond September 30, 2024, is used for any revenue requirement components, then other components that affect revenue requirement should also be updated to beyond September 30, 2024, as well. That is the purpose of updates, and true-ups for material components.

IMPACTS

18. According to Liberty witness Charlotte T. Emery in her direct testimony, the accumulated depreciation adjustment to Liberty's Missouri rate base for the one-year update period is \$107,371,596.¹⁴ This equates to about \$9 million of rate base reduction per month.

19. Using the best information available to it, and assuming no additions or retirements between October 1, 2024, and June 30, 2025, Public Counsel projects that the change in accumulated depreciation during that nine months will have the impact of reducing Liberty's annual revenue requirement by about \$9 million.

20. Public Counsel has not attempted to quantify the impacts of updating any other revenue requirement components beyond September 30, 2024.

OTHER ISSUES WITH LIBERTY'S FEBRUARY 26, 2025, TARIFF FILING

21. Liberty includes conflicting information about the rate impact to its residential customers in Schedules LP-2 and LP-3 of the direct testimony of its witness Leigha Palumbo. In Schedule LP-2 Liberty says, "If approved by regulators, the net bill impact as proposed by Liberty could cost the average Liberty Missouri residential electric customer using 1,000 kilowatt-hours of usage per month between \$33 and \$39 per month." In Schedule LP-3 Liberty says, "For a

¹⁴ P. 13.

residential customer using 1,000 kilowatt-hours of electricity a month, Liberty's proposed increase is approximately \$47.41 each month, or 31.05% percent." The two are inconsistent, and Public Counsel believes the second is more accurate; however, the first-Schedule LP-2-is what Liberty is included in its press release which still available on its website at https://central.libertyutilities.com/all/missouri-electric-rate-update.html.

22. In Liberty's February 26, 2025, tariff filing letter Liberty states:

At this time and in support of today's tariff filing, Liberty is submitting the direct testimonies (including MFRs) of the witnesses listed below. The testimonies are identical to those filed on November 6, 2024, and the five witnesses' direct testimony re-submitted on December 20, 2024, with the exception of limited changes to reflect correction of the amount of the requested base rate revenue requirement increase and the presentation of the impact of rebasing the fuel and purchase power components (Emphasis added.) for the following witnesses: Tim Lyons, Charlotte Emery, Leigha Palumbo, and Tim Wilson. Redlined versions and workpapers will be provided to the parties.

23. Not only did Liberty make changes for its requested increase in revenues, based on

Public Counsel's limited review of Liberty's tariff and testimony filings, and workpapers, Liberty also made rate design changes. While Public Counsel has not reviewed Liberty's filings for all of the changes it has made, in reviewing Liberty's different rate design proposals for its Time Choice Residential Rate Plan Schedule TC-RG on which the majority of its residential customers are served, Public Counsel found that Liberty has changed its rate design for customers served on Schedule TC-RG by reducing the decline in the rates of its tail usage block relative to its first block. The rate elements in Liberty's respective tariff sheet filings for that rate class follow:

Proposed November 6, 2024

MONTHLY RATE:	Sur	nmer Season	Wi	nter Season
Customer Access Charge The first 600-kWh, per kWh Additional kWh, per kWh	\$	16.00 0.18275 0.14780	,	16.00 0.18275 0.12273
Off-Peak kWh credit, per kWh			\$	-0.02000

Off-Peak kWh includes all kWh consumed between 10 PM and 6 AM daily

The Summer Season will be the first four monthly billing periods billed on and after June 16, and the Winter Season will be the remaining eight monthly billing periods of the calendar year.

Proposed February 3, 2025

MONTHLY RATE:	Sur	nmer Season	Wi	nter Season
Customer Access Charge The first 600-kWh, per kWh Additional kWh, per kWh	\$ \$ \$	16.00 0.19831 0.16337	\$ \$ \$	16.00 0.19831 0.13566
Off-Peak kWh credit, per kWh Off-Peak kWh includes all kWh consumed between 10 PM a			\$	-0.02000

The Summer Season will be the first four monthly billing periods billed on and after June 16, and the Winter Season will be the remaining eight monthly billing periods of the calendar year.

Proposed February 26, 2025

MONTHLY RATE:	Sur	nmer Season	Wi	nter Season
Customer Access Charge The first 600-kWh, per kWh Additional kWh, per kWh	•	16.00 0.19774 0.16837	•	16.00 0.19774 0.13981
Off-Peak kWh credit, per kWh Off-Peak kWh includes all kWh consumed between 10 PM ar			\$	-0.02000

The Summer Season will be the first four monthly billing periods billed on and after June 16, and the Winter Season will be the remaining eight monthly billing periods of the calendar year.

Consistent with its November 6, 2024, filing Liberty has proposed increasing its Schedule TC-RG

customer access charge by 23.08%, but it has varied the relative percentage change increase to the

usage charges as follows:

	11/6/2024	2/3/2025	2/26/2025
600 kWh block	30.25%	41.34%	40.93%
Over 600 kWh	5.34%	16.44%	20.00%

24. Public Counsel has also reviewed Liberty's class cost-of-service workpapers for its November 6, 2024, February 3, 2025, and February 26, 2025, tariff filings. The tab labeled, "Class Revenues (Schedule 4)" in each Excel workbook include cells exported into *Figure 7: Target Revenues*, later *Figure 8: Target Revenues*, found in Liberty witness Timothy S. Lyons direct testimony prefiled at different points in time. From those workpapers and Figures 7 and 8, it is

apparent that Liberty made shifts in class revenue responsibilities between its February 3, 2025, and February 26, 2025, filings as follows:¹⁵

	Schedule 4 2/26/2025 Proposed	Schedule 4 2/3/2025 Proposed	fference 26-2/3	Percent Difference
Rate Class	Revenues	Revenues		
NS-RG Residential	\$ 1,741,947	\$ 1,701,669	\$ 40,278	2.367%
TC-RG Residential	320,291,800	316,974,003	\$ 3,317,797	1.047%
TP-Residential	167,932	166,325	\$ 1,607	0.966%
NS-GS General Service	2,741,804	2,681,528	\$ 60,276	2.248%
TC-GS General Service	74,747,152	73,762,100	\$ 985,052	1.335%
TC-GS General Service	2,268	2,138	\$ 130	6.092%
NS-LG Large General	27,152,465	27,482,860	\$ (330,395)	-1.202%
TC-LG Large General	121,556,975	123,017,876	\$ (1,460,900)	-1.188%
NS-SP Small Primary	12,669,799	12,886,717	\$ (216,918)	-1.683%
TC-SP Small Primary	1,799,107	1,791,529	\$ 7,579	0.423%
LP-Large Power	89,047,549	91,581,211	\$ (2,533,662)	-2.767%
TS-Transmission	6,466,645	6,851,871	\$ (385,226)	-5.622%
SPL-Municipal Lighting	18,809	18,972	\$ (163)	-0.862%
MS-Miscellaneous	4,531,768	4,371,387	\$ 160,381	3.669%
PL-Private Lighting	5,238,363	4,890,018	\$ 348,345	7.124%
LS-Special Lighting	201,505	195,683	\$ 5,822	2.975%
		Total	\$ 0	
Total Company	668,375,888	668,375,888		

Public Counsel found no place in Liberty's February 26, 2025, tariff filing where it disclosed that it changed the rate revenue responsibilities among the rate classes from those in its February 3, 2025, rate tariff filing.

¹⁵ There are also changes in the class revenue responsibilities between November 6, 2024, and February 3, 2025, but they are so small that they do not appear to be intended to shift revenue responsibilities between customer classes.

PREFILED TESTIMONY OF NON-WITNESSES

25. In addition to the foregoing issues with Liberty's filing and how it appears that the Commission is planning to process this case, Public Counsel also takes issue with what Liberty proposes in the following statement in its February 26, 2025, tariff filing letter: "The Company would note that witnesses Jill Schwartz and Dmitry Balashov are no longer employed by Liberty. Liberty is re-filing the direct testimonies of those witnesses, which will be adopted by current Liberty employees later in this proceeding."

26. Public Counsel opposes Liberty prefiling the written testimony of individuals whom it does not intend to offer as witnesses in this case. Further, if current Liberty employees are going to in the future make that prefiled testimony their own, then there is no reason they could not do so now.

REMEDIES

27. Based on all the foregoing it would be appropriate for the Commission dismiss this case and order Liberty to file a new rate case based on a test year that ends no more than three months before when Liberty files that rate case, unless Liberty shows why such a test year would be inappropriate. Further, in that event, the Commission should require Liberty to propose update/true-up periods that leave no less than 200 days from when they end until the anticipated operation-of-law date (generally eleven months after the tariff sheets are filed), unless Liberty justifies why a different period would be appropriate.

28. Alternatively, the Commission could order a more current test year—Public Counsel proposes the twelve months ended September 30, 2024, with a true-up through June 30, 2025—and order Liberty to file updated direct testimony based on that test year before any other party files direct testimony and require Liberty to provide all true-up information to the other

12

parties by Friday, August 29, 2025. Public Counsel offers the following true-up list that the Commission ordered in Liberty's Case No. ER-2011-0004: capital structure, rate base, customer growth, depreciation expense, property tax, payroll, FAS 87/106, and fuel and purchased power expense, to include, but not be limited to, updated contracts prices for coal, wind power, fuel transportation and fuel storage, rate case expense.¹⁶

29. Public Counsel views that if the Commission does not require Liberty to file new tariff sheets, then, at a minimum, the Commission should require Liberty to file updated direct testimony that does not rely on projections for the period of October 1, 2023, to September 30, 2024, to support its February 26, 2025, tariff sheets, from witnesses that Liberty intends to call at the evidentiary hearing in this case before other parties file their direct testimony, order a true-up period ending June 30, 2025, and require Liberty to provide all true-up information to the other parties by Friday, August 29, 2025.

Wherefore, the Office of Public Counsel moves the Commission to adopt one of the three alternatives it has offered in paragraphs 25-27 above, they are stated sequentially in Public Counsel's order of preference, or grant such other relief the Commission finds appropriate in the circumstances.

Respectfully,

/s/ Nathan Williams

Nathan Williams Chief Deputy Public Counsel Missouri Bar No. 35512

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¹⁶ April 19, 2011, Order Regarding True-up Proceeding and Directing Filing.

CERTIFICATE OF SERVICE

I hereby certify that copies of the foregoing have been mailed, hand-delivered, transmitted by facsimile or electronically mailed to all counsel of record this 19th day of March 2025.

/s/ Nathan Williams