

**STATE OF MISSOURI
PUBLIC SERVICE COMMISSION**

At a session of the Public Service
Commission held at its office in
Jefferson City on the 16th day
of March, 2020.

In the Matter of the Application of Union)	
Electric Company d/b/a Ameren Missouri)	
for an Order Authorizing the Issue and)	File No. EF-2020-0224
Sale of Up to \$465,000,000 Aggregate)	
Principal Amount of Additional Long-Term)	
Indebtedness)	

ORDER REGARDING EFFECTIVE DATE OF FINANCING AUTHORITY

Issue Date: March 16, 2020

Effective Date: March 16, 2020

Union Electric Company d/b/a Ameren Missouri seeks a revised effective date to the Commission's order, issued on March 11, 2020, in File No. EF-2020-0224. The order authorized Ameren Missouri to issue and sell additional long-term indebtedness. The Commission will grant the request and revise the effective date of the March 11, 2020, order.

Ameren Missouri on January 31, 2020, filed an application seeking to issue and sell up to \$465,000,000 aggregate principal amount of additional long-term indebtedness. Ameren Missouri requested expedited treatment and sought Commission approval effective no later than March 23, 2020. Staff on February 21, 2020, recommended approval of Ameren Missouri's financing request; Ameren Missouri on February 25, 2020, agreed to Staff's proposed conditions. The Commission received no objections to Ameren Missouri's application and approved Ameren Missouri's application by order issued on March 11, 2020, with an effective date of March 23, 2020.

Ameren Missouri on March 13, 2020, filed a *Request for Clarification* and sought adjustment of the effective date of the Commission's order. Ameren Missouri seeks financing authority to be effective as of March 16, 2020, or as soon thereafter as possible, to allow Ameren Missouri to adapt to unusual market volatility. Staff on March 13, 2020, filed a recommendation that the Commission approve Ameren Missouri's request. The Office of the Public Counsel did not file a response to Ameren Missouri's request.

The Commission has considered Ameren Missouri's request. The Commission takes notice of the sudden volatility in bond and commercial paper markets, which is cited by Ameren Missouri's request. The Commission observes that Ameren Missouri's application has been thoroughly reviewed and the requested authority has been granted, with conditions, by the Commission. Under these unusual circumstances, which are not likely to be repeated, the Commission finds it is appropriate to revise the effective date of the March 11, 2020, order. Advancing Ameren Missouri's authority will allow the company additional flexibility under market conditions that did not exist and could not have been anticipated when the Commission and Staff examined the application.

THE COMMISSION ORDERS THAT:

1. The authority granted to Union Electric Company d/b/a Ameren Missouri in the Commission's order, issued on March 11, 2020, in File No. EF-2020-0224, shall become effective on March 16, 2020.
2. This order shall be effective when issued.



BY THE COMMISSION

Morris L. Woodruff

Morris L. Woodruff
Secretary

Silvey, Chm., Kenney, Rupp, Coleman, and
Holsman CC., concur.

Jacobs, Regulatory Law Judge

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 16th day of March 2020.**




Morris L. Woodruff
Secretary

MISSOURI PUBLIC SERVICE COMMISSION

March 16, 2020

File/Case No. EF-2020-0224

**Missouri Public Service
Commission**

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Union Electric Company

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

Sincerely,



**Morris L. Woodruff
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.