Exhibit No.:	
Issue(s):	*Large Load Customers* *Sponsor Staff Report*
Witness:	*James A. Busch*
Sponsoring Party:	*MoPSC Staff*
Type of Exhibit:	*Rebuttal Testimony*
Case No.:	*ET-2025-0184*
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MISSOURI PUBLIC SERVICE COMMISSION

INDUSTRY ANALYSIS DIVISION

REBUTTAL TESTIMONY

OF

JAMES A. BUSCH

UNION ELECTRIC COMPANY,
d/b/a AMEREN MISSOURI

CASE NO. ET-2025-0184

Jefferson City, Missouri
September 2025

REBUTTAL TESTIMONY

OF

JAMES A. BUSCH

UNION ELECTRIC COMPANY,
d/b/a AMEREN MISSOURI

CASE NO. ET-2025-0184

Q. Please state your name and business address.

A. My name is James A. Busch. My business address is 200 Madison Street, Jefferson City, Missouri 65102.

Q. By whom are you employed and in what capacity?

A. I am employed by the Missouri Public Service Commission as the Director of the Industry Analysis Division.

Q. Please describe your education and work background.

A. Please see my credentials attached as Schedule JAB-r1.

Q. Have you previously filed testimony before the Commission?

A. Yes. Please see Schedule JAB-r1 for a list of cases in which I have testified.

Q. What is the purpose of your rebuttal testimony?

A. The purpose of my rebuttal testimony is to sponsor the overall Staff Rebuttal Report that is also being filed today. I also provide a broad overview to the Commission of Staff's concerns with not only Union Electric Company, d/b/a Ameren Missouri's ("Ameren Missouri") proposed Large Load Customer Electric Service ("LLCS") tariff, but the entire concept of large load customers building facilities in Missouri. Additionally, I provide a very brief overview on settlement agreements in Ohio and Indiana

relating to large load customers and some information on northern Virginia, the data center capital of the world.

Q. What is Staff's recommendation to the Commission in this proceeding?

A. Staff recommends that the Commission reject the tariff sheets proposed by Ameren Missouri and approve the tariff structure and rate design as provided by Staff attached to its Rebuttal Report.

Q. Why has Ameren Missouri filed this case?

A. This case was filed for a couple of reasons.

First, Ameren Missouri, as well as other electric utilities across Missouri and throughout the United States, are seeing massive customers, commonly data centers but potentially other hyperscale customers, approach them to move into the utilities' service territories. These customers are massive in scale, and dwarf what have been the previously largest load customers. Thus, it is necessary to look at how these customers need to be treated by the utilities and regulators to ensure that they are given fair rates and that other customers and the utility are protected.

Second, during the last legislative session, the Missouri General Assembly passed, and Governor Mike Kehoe signed, Senate Bill 4 ("SB 4"). While SB 4 has many provisions, it has one section that states all investor-owned utilities must have tariffs in effect dealing with customers with large loads.[1] The proposed tariffs filed by Ameren Missouri in the direct testimony of Steve Wills meet the size requirement, but do not fully comply with the statutory protections. Staff's proposed tariff attached to its Rebuttal report meets the statutory requirements.

[1] Section 393.130.7, RSMo., effective August 28, 2025, enacted pursuant to SB 4.

Q. Do the other electric utilities in Missouri have similar tariffs or tariff filings in front of the Commission at this time?

A. There are no currently-effective tariffs that deal specifically with large load customers. Evergy Missouri West ("EMW") has pursued special tariffs for large customers over a few MW, and Evergy Missouri Metro ("EMM") has not had customers of the size contemplated in the proposed tariff. Also, Evergy[2] also has a currently pending case, Case No. EO-2025-0154, requesting approval of its proposed Large Load Power Service and associated tariffs.

Q. Is Staff's proposal in this case similar to the tariff that it has proposed in Evergy's case?

A. The overall approach is similar, but Staff has incorporated several improvements including an option for LLCS customers to be billed for certain energy charges based on the actual MISO invoices, which enables LLCS customer use of behind the meter generation, provides better economics for LLCS customer ownership of other generation, and mitigates risks for captive ratepayers.

Q. Does Staff have concerns regarding large load customers?

A. Yes.

Q. What are those concerns?

A. The first concern is ensuring that all other ratepayers are protected, consistent with the protections mandated in SB 4. These large load customers are huge and serving customers of this size will require significant build out of generation, and potentially transmission capacity, that will cost more on a $/kW basis than existing infrastructure that had

[2] EMW and EMM, collectively.

lower initial costs and that has depreciated since it was first installed. Captive ratepayers should not pay unreasonably for those upgrades nor should existing ratepayers be caught having to pay for any potential stranded or under-utilized resources built to serve anticipated large load customers.

Q. What infrastructure will be required to be built or upgraded?

A. Due to the size of these customers, Ameren Missouri will be required to build more generation facilities. To meet resource adequacy requirements, much of the generation will likely be dispatchable. Also, some of these large load customers have renewable energy goals or demands. Ameren Missouri has also requested to deviate from prudent resource planning to accommodate customer desire to build or contract for large wind, solar, or other renewable facilities. Further, there will need to be transmission upgrades to get the electricity to the customer as well as interconnections upgrades. In total, these costs could easily exceed $1 Billion dollars for just one customer.

Q. What is another concern?

A. Similar to the first concern, Staff is also concerned for the overall health of Ameren Missouri. While Staff does not want to see the existing ratepayers stuck with a billion dollar bill, Staff also does not want to see Ameren Missouri, or any utility in Missouri, stuck with a large bill due to potential stranded assets.

Q. What are stranded assets?

A. Generally, stranded assets are assets that were built to meet demands that did not materialize or that no longer exist.

Q. Is Staff concerned about stranded assets?

A. Yes. Staff is worried that these customers will not be around for the entire time period that the investments will be in rates. Data centers of the scale contemplated in Ameren Missouri's proposed tariff, generative artificial intelligence ("AI"), and crypto currency mining are relatively new. No one knows for sure exactly how this industry will look in 20 years, let alone in the next five years. While the need for massive amounts of electricity is skyrocketing right now, there are also firms looking to provide the same level of processing at much lower rates of electricity demand. If new processes are developed, there is a real chance that facilities built now will not be needed in 10 years. Also, these customers are large and can locate data centers just about anywhere. There is real concern that these customers could opt to move to a different location to take advantage of cheaper costs. Either of these scenarios, or others that we may not be aware of, could lead to billions of dollars of investment in utility upgrades specifically for large load customers only to see those customers no longer needing it or relocating to a different service area.

Q. But are not the economic advantages of locating large data centers in Missouri worth the risk?

A. Not in my opinion. While there may be an uptick in construction jobs while the data centers are being built, once they are operational, it does not appear that they are large job creators. There are just a handful of maintenance staff required and a large handful of other professionals to make sure the servers are working properly and to address situations that may arise. These centers are not like large manufacturing facilities that will hire thousands of workers and which have large economic impacts well beyond the building phase. Further, there

are statutory provisions that reduce the tax revenue generated by some data centers.[3] As addressed in Robert Dixon's direct testimony, the State of Missouri has incentives in place that would exempt data centers from sales and use taxes associated with the activities required to build or expand facilities in Missouri.[4]

Q. Are there concerns regarding the number of potential data centers that might be built in Ameren Missouri's service territory or in Missouri in general?

A. Yes. As Ameren Missouri witness Mr. Dixon states on page 18, lines 11-15, "Q. Are there real economic development projects that are considering Missouri, or is this just a lot of speculation? A. While the state will not win every prospect in the economic development pipeline, we are working to secure firm commitments from customers that will make significant capital investments in Missouri and create many jobs here."

This is a huge concern for Staff. Will Ameren Missouri, or any utility in Missouri, build or make promises to try to attract a large customer only to see that customer choose a different location? With the dollars involved, caution must be taken.

Q. Is there a fear that Ameren Missouri, or any utility, might overstate the potential number of customers and load growth that could locate in its service territory?

A. Yes. First, as discussed in the Staff Rebuttal Report, the Ameren Missouri proposed rate structure would result in significant positive regulatory lag benefiting Ameren Missouri shareholders. But more generally, utilities have an incentive to overstate the need to their system. Electric utilities profit from putting steel in the ground. The rate of return that utilities are authorized to collect is applied to its rate base. The bigger the rate base,

[3] See Section 144.810, RSMo., captioned "Data storage centers, exemption from sales and use tax – definitions – procedure – certificates of exemption – rulemaking authority."
[4] Direct Testimony of Robert Dixon, page 13, line 12 – page 14, line 2.

the more money a utility is authorized to collect. Building larger and more facilities allows that to occur. Building to meet potential demand allows for the utility to profit without any benefit to ratepayers, unless there are appropriate guardrails put in place to protect existing ratepayers.

Q. Have others noted this potential concern?

A. Yes. In the paper "Extracting Profits from the Public: How Utility Ratepayers are Paying for Big Tech's Power," published by the Harvard Law School, authors Eliza Marting and Ari Peskoe state:

> There are reasons, however, to be skeptical of utilities' projections. Utilities have an incentive to provide optimistic projections about potential growth; these announcements are designed in part to grab investors' attention with the promise of new capital spending that will drive future profits. When pressed on their projects, utilities are often reticent to disclose facility-specific details on grounds that a data center's forecasted load is proprietary information. This secrecy can lead utilities and analysts to double-count a data center that requests service from multiple utilities. To acquire power as quickly as possible, data center companies may be negotiating with several utilities to discover which utility can offer service first.[5]

Q. Are there jurisdictions with more mature large load customers continuing to address the unique challenges and issues presented by large load customers?

A. Yes. As the Commission is aware, and as addressed in the Direct Testimony of Ameren Missouri witness Ajay Arora, "[t]he reason for this filing is the significant growth in electric demand driven by the emergence of large-scale, energy-intensive customers – particularly those in the data center services and advanced manufacturing sectors. The continued increase in demand for data cloud services, continued digitization covering more and more aspects of business and daily lives, along with the rapid evolution of generative artificial intelligence ('AI') technologies, has led to a surge in demand for high performance

[5] Martin, Eliza and Peskoe, Ari, *Extracting Profits from The Public: How Utility Ratepayers Are Paying for Big Tech's Power*, Environmental & Energy Law Program | Harvard Law School (2025), page 5.

computing infrastructure, which requires vase amounts of electricity to support intensive computational workloads and 24/7 operations."[6] In April 2025, the United States had more than 3,600 data centers and as of July, that number had increased by 200 to more than 3,800 data centers in the United States.[7] This increase in the number of data centers adds to concerns that "[r]egular energy consumers, not corporations, will bear the brunt of the increased costs of a boom in artificial intelligence that has contributed to a growth in data centers and a surge in power usage."[8]

Importantly, regulators are also at the forefront of this new hyperscale reality, and must balance a number of interests, considerations, and concerns in addressing dramatic load growth.

Missouri regulators are not alone in this undertaking, as there is much information and discussion on the topic, and other states are likewise confronting these opportunities and issues. For instance, Mr. Arora's direct testimony provides reference to data center interest in Northern Virginia, Texas, California, Chicago, Ohio, Indiana, Mississippi, Louisiana, Wisconsin, and Arizona.[9] I include this portion to assist in the Commission's review by (1) briefly addressing two states – Ohio and Indiana – where a settlement agreement has been entered into regarding large load customers and (2) addressing information from Virginia, the data center capital of the world.[10]

[6] Direct Testimony of Ajay Arora, p. 5, line 18 – page 6, line 2.
[7] Paige Gross, "AI data centers are using more power. Regular customers are footing the bill", *Missouri Independent*, July 17, 2025, https://missouriindependent.com/2025/07/17/repub/ai-data-centers-are-using-more-power-regular-customers-are-footing-the-bill/.
[8] *Id.*
[9] Direct Testimony of Ajay Arora, page 7, line 14 – page 8, line 2.
[10] Joint Legislative Audit and Review Commission, "Data Centers in Virginia", Commission Briefing, Slide 10, December 9, 2024, https://jlarc.virginia.gov/pdfs/presentations/Rpt598Pres-1.pdf, and Jared Anderson, "Power demand from datacenters in Virginia increased 500% from 2013 to 2022", *S&P Capital IQ*, June 26, 2023.

OHIO

In October 2024, American Electric Power ("AEP") of Ohio entered into a settlement agreement with the Public Utilities Commission's Staff, the Ohio Consumers' Counsel, the Ohio Energy Group, Ohio Partners for Affordable Energy, and Walmart.[11] The settlement agreement details that "new data centers larger than 25 MW would have to pay for at least 85% of the energy they expect to need each month, even if they use less, to cover the cost of infrastructure needed to bring electricity to the facilities" and "requires data centers to show they are financially viable and able to meet certain requirements, as well as to pay an exit fee if their project is canceled or they can't meet obligations set in their electric service agreement contracts".[12] AEP Ohio reports on its website that the Public Utilities Commission of Ohio adopted AEP Ohio's 2024 Data Center Tariff Settlement and that the company filed its compliance tariff on July 11, 2025.[13]

INDIANA

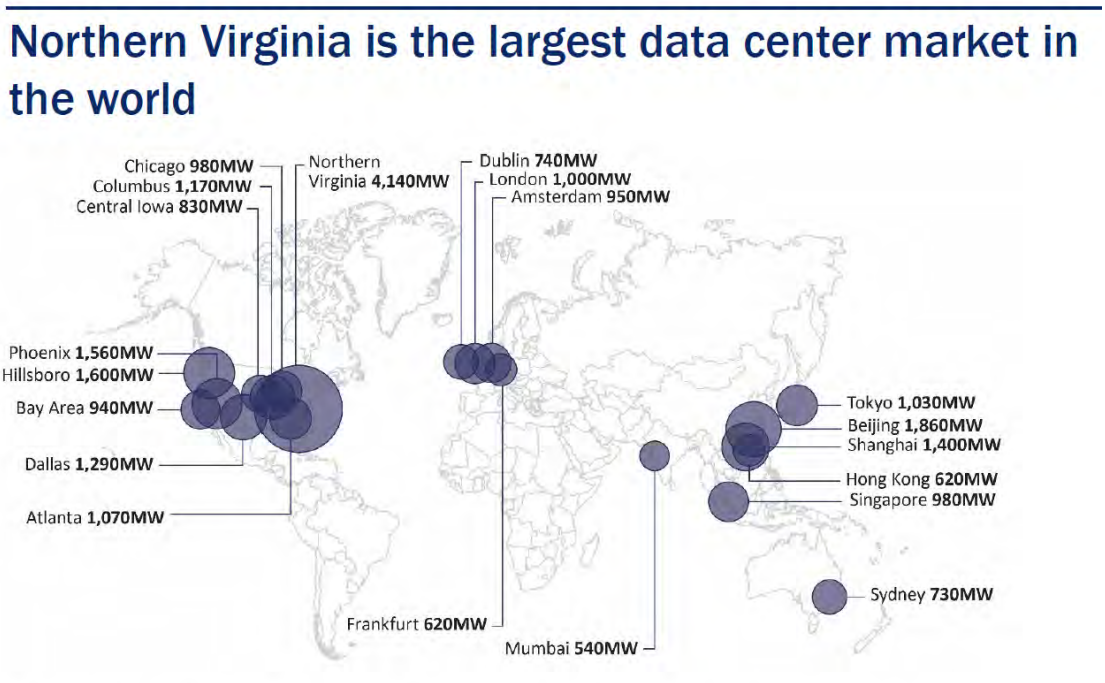
Indiana Michigan Power ("I&M") anticipates that Indiana's peak load will increase from 2,800 MW to more than 7,000 MW by 2030.[14] In November 2024, I&M, the Indiana Office of Utility Consumer Counselor, Citizens Action Coalition of Indiana, Amazon Data Services, Google, Microsoft, and the Data Center Coalition filed a settlement agreement with the Indiana Utility Regulatory Commission ("IURC").[15] The settlement agreement "amends I&M's industrial power tariff" and "applies to new or expanded facilities

[11] Ethan Howland, *AEP Ohio reaches agreement with stakeholders on data center interconnection rules*, Utility Dive, published October 24, 2024.
[12] *Id.*
[13] AEP Ohio, *Data Center Tariff*, https://www.aepohio.com/company/about/rates/data-center-tariff/.
[14] Ethan Howland, *Indiana regulators approve 'large load' interconnection rules*, Utility Dive, https://www.utilitydive.com/news/indiana-iurc-large-load-interconnection-data-center-aep-amazon-google/740452/, published February 20, 2025.
[15] *Id.*

with contract capacity of at least 70 MW or 150 MW aggregated across a company."[16] Additionally, "[t]he agreement defers cost allocation issues to future proceedings, such as a tracker filing or rate case, instead of setting a cost allocation or specific methodology for large load customers" and, in making a change to the settlement agreement, "the IURC ordered that any planned reduction of more than 20% of a large load customer's contracted peak capacity must be submitted to the agency for its review and approval."[17] The IURC approved the settlement agreement in February 2025.[18]

VIRGINIA

Northern Virginia is known as the data center capital of the world, as it has the largest market size, by MW, shown below:[19]



JLARC analysis of Cushman & Wakefield 2024 Global Data Center Market Comparison

[16] *Id.*
[17] *Id.*
[18] *Id.*
[19] Joint Legislative Audit and Review Commission, "Data Centers in Virginia", Commission Briefing, Slide 10, December 9, 2024, https://jlarc.virginia.gov/pdfs/presentations/Rpt598Pres-1.pdf.

More particularly, Loudoun County, Virginia, is the top data center market in the world, accounting for more than 80% of Dominion Energy's data center demand. Loudoun County experienced an electricity demand increase of approximately 500% from 2013 to 2022.[20]

The Joint Legislative Audit and Review Commission ("JLARC")[21] directed staff in 2023 to "review the impacts of the data center industry in Virginia."[22] On December 9, 2024, JLARC provided its 2024 Data Centers in Virginia Report to the Governor and General Assembly of Virginia. In summary, JLARC's findings included, in part:[23]

[20] Jared Anderson, "Power demand from datacenters in Virginia increased 500% from 2013 to 2022", *S&P Capital IQ*, June 26, 2023.

[21] JLARC "conducts program evaluation, policy analysis, and oversight of state agencies on behalf of the Virginia General Assembly." *See* https://jlarc.virginia.gov/.

[22] JLARC, "Data Centers in Virginia", Report to the Governor and the General Assembly of Virginia at i, December 9, 2024.

[23] JLARC, "Data Centers in Virginia", Report to the Governor and the General Assembly of Virginia at i to viii, December 9, 2024. All of the summary findings are listed below:

- "Data centers provide positive economic benefits to Virginia's economic, mostly during their initial construction"
- "Data centers can generate substantial local tax revenues for localities that have them"
- "Data center industry is forecast to drive immense increase in energy demand"
- "Building enough infrastructure for unconstrained data center demand will be very difficult and meeting half that demand is still difficult"
- "Existing electric utility requirements and process help limit risks associated with system capacity and reliability"
- "Data centers are currently paying their full cost of service, but growing energy demand is likely to increase other customers' costs"
- "Data centers create additional financial risks to electric utilities and their customers"
- "Data center backup generators emit pollutants, but their use is minimal, and existing regulations largely curb adverse impacts"
- "Data center water use is currently sustainable, but use is growing and could be better managed"
- "Localities have allowed data centers to be built near neighborhoods, but some localities are taking steps to minimize residential impacts"
- "Data center noise near residential areas presents unique challenges and some localities are unsure about their authority to address it"; and
- "Changes to the state's data center sales tax exemption could address some policy concerns related to the industry"

- "Data center industry is forecast to drive immense increase in energy demand"
- "Building enough infrastructure for unconstrained data center demand will be very difficult and meeting half that demand is still difficult"
- "Data centers are currently paying their full cost of service, but growing energy demand is likely to increase other customers' costs" and,
- "Data centers create additional financial risks to electric utilities and their customers".

"This spring in Virginia, Dominion Energy filed a request with the State Corporation Commission to increase the rates it charges by an additional $10.50 on the monthly bill of an average resident and another $10.92 per month to pay for higher fuel costs."[24] "Dominion, and another local supplier, recently filed a proposal to separate data centers into their own rate class to protect other customers, but the additional charges demonstrate the price increases that current contracts could pass on to customers."[25]

Based on the foregoing, even a utility supplying the data center capital of the world – that has seen a 500% increase in the last 10 or so years – is grappling with the issue of ever-growing large load customers.

Q. Has Ameren Missouri provided Staff with the list of potential large load customers?

A. No. Ameren Missouri has only provided general amounts of potential demands that potential customers have expressed an interest in locating in Ameren Missouri's service territory.

[24] Paige Gross, "AI data centers are using more power. Regular customers are footing the bill", *Missouri Independent*, July 17, 2025, https://missouriindependent.com/2025/07/17/repub/ai-data-centers-are-using-more-power-regular-customers-are-footing-the-bill/.
[25] *Id.*

Q. On page 7, lines 1 – 3 and lines 10-13, of his direct testimony, Mr. Arora states, "[a]nd as Mr. Dixon's Direct Testimony discusses, there is a significant pipeline of additional Large Load Customer additions beyond the approximately 15 GW of load I just discussed," and "[w]hile the interest is from a variety of sectors, data centers account for over 50% of the expected demand in the Company's overall development pipeline (which exceeds 30 GW) as shown in Figure 3 from Mr. Dixon's Direct Testimony." How does Staff respond to his statement?

A. Show us. It is Staff's position that if this is not a speculative list, then Ameren Missouri should provide this pipeline to Staff and the Commission. Ameren Missouri wants the Commission to approve a tariff that will be beneficial to itself and these large load customers, so the more transparent the process, the better it will be for Missouri.

Q. What can the Commission do to help ease these concerns?

A. The Commission should require Ameren Missouri, and every other regulated electric utility in Missouri, to provide actual potential customer lists to the Commission and anticipated loads for each customer. Further, the utility should also provide how it plans to meet these potential new loads. This information should be filed confidentially to ensure that the information is not released to the public, but the Commission must have the ability to review the information that the utility has prior to allowing construction and upgrades on these facilities.

Q. When should this information be provided?

A. Due to the nature of this new industry and how quickly it has developed, Staff would recommend that this information be filed quarterly so that if the utility has to make a quick decision, the Commission has the information at hand.

Q. Why is this information needed by Staff and the Commission?

A. There are three major reasons for this information to be provided.

1) To ensure that the claims that are being made by the utility are correct. In SB 4, the entire IRP[26] process will be changing. It is imperative that as much information as possible is known by the Commission in order for the Commission to make the best decision for Missouri ratepayers. In other words, this relates to the old regulator adage of "Trust, but Verify." We can trust that the utility is being honest about its future load growth, but we need to verify.

2) To be able to compare utilities within the state to ensure that multiple Missouri utilities are not counting the same potential customer. It is conceivable, if not likely, that a large load customer would be looking at locating a site near Kansas City or St. Louis. The Commission needs to be able to see this information so that two utilities are not given permission to each build new generation facilities to meet the load of a customer who is only going to choose one location.

3) The magnitude, location, and timing of energy usage impacts fuel and purchased power costs as well as the planning of transmission and distribution facilities.

[26] Integrated Resource Planning. IRP is the process in which electric utilities provide their forecasted demand out over a series of years and the utilities' plan for meeting that demand. The new process as outlined in SB 4 will allow the Commission to potentially approve the building of near-term generation facilities to meet increasing demand. If large load customers are included in those forecasts, it is imperative that Staff, the Commission, and other intervenors have access to that information to determine if those are reasonable assumptions.

BEFORE THE PUBLIC SERVICE COMMISSION

OF THE STATE OF MISSOURI

In the Matter of the Application of Union Electric Company d/b/a Ameren Missouri for Approval of New Modified Tariffs for Service to Large Load Customers	))))	Case No. ET-2025-0184

AFFIDAVIT OF JAMES A. BUSCH

STATE OF MISSOURI	)	
	)	ss.
COUNTY OF COLE	)	

COMES NOW JAMES A. BUSCH and on his oath declares that he is of sound mind and lawful age; that he contributed to the foregoing *Rebuttal Testimony of James A. Busch*; and that the same is true and correct according to his best knowledge and belief.

Further the Affiant sayeth not.

JAMES A. BUSCH

JURAT

Subscribed and sworn before me, a duly constituted and authorized Notary Public, in and for the County of Cole, State of Missouri, at my office in Jefferson City, on this 3rd day of September 2025.

D. SUZIE MANKIN
Notary Public - Notary Seal
State of Missouri
Commissioned for Cole County
My Commission Expires: April 04, 2029
Commission Number: 12412070

Notary Public

4) The Commission also needs to be able to review the overall load characteristics of a potential large load customer. While a majority of the load may be for continuous operations of computer servers within the facility, there will also be the potential for substantial load that will be weather sensitive, such as cooling in the summer. Weather sensitive load will cause lower load factors overall, and significant swings in seasonal capacity requirements. Thus, it is imperative to understand the operating characteristics of these potential large load customers to ensure that the new generation facilities are chosen to meet actual capacity requirements that the utility will experience.

Q. Are there other measures that the Commission can undertake to help mitigate the risks to existing ratepayers?

A. Yes. The Commission should authorize Ameren Missouri to adopt the tariffs concerning large load customers as outlined in the Staff Rebuttal Report, and attached to it for reference, along with the other recommendations provided in the Staff Rebuttal Report.

Q. Does this conclude your Rebuttal testimony?

A. Yes it does.

James A. Busch

Brief Work History

Currently, I am the Division Director of the Industry Analysis Division of the Missouri Public Service Commission (PSC or Commission). I have over 25 years of experience in the field of public utility regulation. I spent two and a half years working as an Economist I in the PSC's Procurement Analysis Department working primarily on hedging programs for natural gas procurement and reviewing and designing incentive plans. I then worked for almost five and a half years with the Missouri Office of the Public Counsel (Public Counsel) as a Public Utility Economist. During my tenure at Public Counsel, I worked on numerous issues in the electric, natural gas, and water/sewer industries. I then transferred back to the PSC as an Economist III in the Commission's Energy Department. While employed in the Energy Department, I worked exclusively on electric industry issues including conducting rate design/class cost of service studies, demand-side management, and integrated resource planning. In 2008, I was promoted to be the Manager of the Water and Sewer Department supervising a staff of seven technical experts. My duties as the Manager of Water and Sewer involve all aspects of the Commission's regulation of the water and sewer industries including customer complaints, reviewing testimony, setting policy, and working with the utilities to promote best practices in their provision of safe and adequate service at just and reasonable rates. In 2021, I was promoted to my current position. As Director, I oversee departments that have general regulatory oversight of the Electric, Natural Gas, Water, Steam, and Telecommunications industries, as well as the PSC's Manufactured Housing Department. I am responsible, with the other Staff Division Directors, to establish policy goals that Staff takes in all cases in front of the Commission. Also, I am a member of the National Association of Regulatory Utility Commissioners (NARUC) Subcommittee on Water and the NARUC Subcommittee on Rate Design.

Furthermore, I have been a member of the Adjunct Faculty at Columbia College and Stephens College. I have been teaching at Columbia College since 2000. Courses that I teach or have taught include introductory micro- and macroeconomics, Intermediate Microeconomics, and Managerial Economics. These courses are taught either on-site or over the internet. I was the developer of the Intermediate Microeconomics course currently being offered at Columbia College. At Stephens College, I taught a macroeconomics course and an Entrepreneurial Finance Course in 2007.

Education

Masters of Science – Economics
Southern Illinois University at Edwardsville

Bachelors of Science – Economics
Southern Illinois University at Edwardsville

Cases of Filed Testimony
James A. Busch

Company	Case No.
Union Electric Company	GR-97-393
Missouri Gas Energy	GR-98-140
Laclede Gas Company	GO-98-484
Laclede Gas Company	GR-98-374
St. Joseph Light & Power	GR-99-246
Laclede Gas Company	GT-99-303
Laclede Gas Company	GR-99-315
Fiber Four Corporation	TA-2000-23; et al
Missouri-American Water Company	WR-2000-281/SR-2000-282
Union Electric Company d/b/a AmerenUE	GR-2000-512
St. Louis County Water	WR-2000-844
Empire District Electric Company	ER-2001-299
Missouri Gas Energy	GR-2001-292
Laclede Gas Company	GT-2001-329
Laclede Gas Company	GO-2000-394
Laclede Gas Company	GR-2001-629
UtiliCorp United, Inc.	ER-2001-672
Union Electric Company d/b/a AmerenUE	EC-2001-1
Laclede Gas Company	GR-2002-356
Empire District Electric Company	ER-2002-424
Southern Union Company	GM-2003-0238
Aquila, Inc.	EF-2003-0465
Missouri-American Water Company	WR-2003-0500
Union Electric Company d/b/a AmerenUE	GR-2003-0517
Aquila, Inc.	ER-2004-0034
Aquila, Inc.	GR-2004-0072
Missouri Gas Energy	GR-2004-0209
Empire District Electric Company	ER-2004-0570
Aquila, Inc.	EO-2002-0384
Aquila, Inc.	ER-2005-0436
Empire District Electric Company	ER-2006-0315
Kansas City Power & Light	ER-2006-0314
Union Electric Company d/b/a AmerenUE	ER-2007-0002
Aquila, Inc.	EO-2007-0395
Missouri-American Water Company (Live)	WC-2009-0277
Missouri-American Water Company	WR-2010-0131
Review of Economic, Legal and Policy Considerations Of District Specific Pricing and Single Tariff Pricing (Live)	SW-2011-0103
Timber Creek Sewer Company	SR-2011-0320
Missouri-American Water Company	WR-2011-0337

cont'd Case Participation
James A. Busch

Emerald Pointe Utility Company	SR-2013-0016
City of Pevely and CPWSD C-1 of Jefferson County	WC-2014-0018
Hickory Hills Water and Sewer Company, Inc	SR-2014-0166/WR-2014-0167
Peaceful Valley Service Company (Live)	SR-2014-0153/WR-2014-0154
Central Rivers Wastewater Utility	SR-2014-0247
Missouri-American Water Company	WR-2015-0301
Ridge Creek Water, LLC	WO-2017-0236
Missouri-American Water Company	WO-2018-0059
Missouri-American Water Company	WR-2017-0285
Liberty Utilities (Missouri Water), LLC and Ozark	WM-2018-0023
Liberty Utilities (Missouri Water), LLC	WR-2018-0170
Osage Utility Operating Company (Live)	WA-2019-0185
Confluence Rivers Operating Company	WA-2019-0299
Elm Hills Operating Company	WR-2020-0275
Missouri-American Water Company	WR-2020-0344
Union Electric Company d/b/a Ameren Missouri	EA-2023-0286
Empire District Electric Company	ER-2024-0261
Evergy	EO-2025-0154