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 or Modified Tariffs for Service to Large Load Customers.	))))	File No. ET-2025-0184

AMEREN MISSOURI'S POSITION STATEMENT

COMES NOW, Union Electric Company d/b/a Ameren Missouri ("Company" or "Ameren Missouri"), and for its Position Statement on the issues submitted by the Staff[1] in accordance with the Procedural Schedule set by the Commission for the above-captioned proceeding, states as follows:

A. Should the Commission adopt Ameren Missouri's or Staff's conceptual tariff, rate structure, and pricing in order to comply with Mo. Rev. Stat. Section 393.130.7?

Ameren Missouri's proposed tariff, rate structure, and pricing (collectively, Ameren Missouri's Large Load Customer Service ("LLCS") tariff,[2] as modified by the Corrected Non-Unanimous Global Stipulation and Agreement ("Stipulation"),[3] should be adopted for Ameren Missouri in this docket. Of the tariff proposals at issue in this docket, only the Company's tariff is faithful to the state of Missouri's economic development policies and priorities *and* to the Commission's responsibilities under Section 393.130.7. Specifically, the tariff reflects an appropriate balance between establishing service terms and conditions for large load customers ("LLC") that are consistent with these policies and priorities while also supporting a Commission determination that the proposed tariff, together with the Commission's ongoing oversight and jurisdiction over Ameren Missouri's rates and service terms and conditions, will provide

[1] As the Staff's *Jointly Proposed List of Issues*, etc. indicates, the parties do not necessarily agree on the characterization of, or the listing of all of the issues contained in the list submitted by the Staff. However, the Company will address each listed issue, as stated, in the order in which they were presented.
[2] Consisting of Ameren Missouri's proposed LLPS tariff and the related riders, schedules, and other changes proposed by Ameren Missouri and the Non-Unanimous Global Stipulation and Agreement to its electric service tariffs.
[3] Corrected Non-Unanimous Global Stipulation and Agreement, filed November 9, 2025, Item No. 100 on EFIS.

reasonable assurance that LLCs will pay their representative (a fair) share of costs and prevent unjust or unreasonable costs from being borne by other customers.

Staff's proposal should be summarily rejected for a multitude of reasons, not all of which can be condensed and provided into this pleading.

But there are basic principles that large load tariffs should meet. An LLC tariff should:

1) [reflect terms that] are reasonably in line with, so as to be competitive with, terms being established in the industry across various jurisdictions with whom Missouri is competing,

2) meet the needs and preferences of potential customers where those can reasonably be accommodated, and

3) provide reasonable assurance that large load service under those terms will not result in unjust or unreasonable impacts on existing customers.[4]

Staff's proposal completely ignores the first two principles, and with respect to the third, doesn't provide "reasonable assurance" but instead, seeks to overcharge large load customers by creating a hodgepodge of billing determinants and rates that are neither reflective of Ameren Missouri's costs nor designed to do what Section 393.130.7 requires - put into place tariff terms that are fair to both large load customers as well as for non-large load customers.

Staff's proposal simply cannot be squared with the legislative and executive priorities established by the state. As Company witness Robert B. Dixon's Surrebuttal Testimony discusses, Staff's proposal is contrary to numerous state policies that strongly suggest that the state is supportive of the economic development benefits LLCs would bring to the state.[5] In adopting Section 393.130.7, the state augmented prior legislative support for economic development by requiring that fair LLC tariffs be put into place but certainly did not, as Staff suggests, create a

[4] File No. ET-2025-0184, Steven M. Wills Surrebuttal Testimony, p. 6, ll. 6-11.
[5] File No. ET-2025-0184, Robert B. Dixon Direct Testimony, p. 13, l. 12 to p. 14, l. 11; Robert B. Dixon Surrebuttal Testimony, p. 11, l. 17 to p. 14, l. 7.

statutory scheme that would severely hamper economic development through an overly complex, onerous, and unfair set of LLC tariff terms that, if adopted, would leave Missouri at a competitive disadvantage relative to the other jurisdictions with whom it is competing for economic development opportunities. As Governor Kehoe indicated when he signed the bill that includes Section 393.130.7:

> With this legislation, Missouri is well-positioned to attract new industry, support job growth, and maintain affordable, reliable energy for our citizens. This is about powering Missouri for Missourians and not relying on other states and countries to produce our power. This legislation strengthens our economic development opportunities, helps secure our energy independence, and provides consumer protections to build a resilient energy future for generations to come. [6]

The evidence in this case shows that if adopted, Staff's proposal would indeed erect a Missouri is "closed for business" sign, depriving the state of the tax base, investment and related economic activity and jobs LLCs would bring. As Mr. Dixon puts it, "…the Commission must judge whether the proposed tariff is 1) supportive of economic development in accordance with the policies and priorities of the State of Missouri and 2) whether, consistent with the governing statute (Section 393.130.7) and the Commission's ongoing oversight and ratemaking authority, the tariff reasonably ensures unjust and unreasonable costs are not passed on to other customers and that the new large customers pay their fair share of the costs to serve them."[7]

Those with actual knowledge and experience with attracting economic development to the state generally, with an understanding of what it will take to meet prospective LLCs needs such that Missouri can effectively compete with other states that are also seeking their substantial investments, all agree on one thing: if Staff's proposal is adopted, the odds of actually attracting these investments to Missouri are poor, "…if Missouri were to adopt Staff's overall proposal in general, and more specifically, the provisions Mr. Wills discusses in his Surrebuttal Testimony,

[6] File No. ET-2025-0184, Robert B. Dixon Surrebuttal Testimony, p. 13, ll. 9-15.
[7] Id, p. 2, ll. 3-8.

our state would be among the last to be considered by these potential [LLC] customers."[8]

"With fair terms (which can vary between different utilities as discussed above and in my Rebuttal Testimony) Missouri can compete for these loads, and the economic development benefits they can bring and that the state of Missouri clearly seeks…Staff's Tariff is not fair and it is not competitive."[9] Put another way, why would LLCs invest tens or hundreds of millions, or even billions of dollars in the state of Missouri if they cannot reasonably forecast or understand what a key component of their cost structure (electric service) would actually cost them? Common sense provides the answer: they probably won't.

That Staff's proposal is onerous, overly risk-averse, and not even designed to be competitive with LLC tariff offerings in other jurisdictions is confirmed by Staff's own testimony, specifically, the testimony of Staff Industry Analysis Director James A. Busch. Specifically, it is Mr. Busch's opinion that the economic advantages of attracting LLC (specifically data center) investment to Missouri are simply not "worth the risk."[10] Against the backdrop of that opinion, those who worked for Mr. Busch concocted Staff's proposal in an apparent effort to eliminate all possible risk by either deterring LLCs from locating in the state in the first place, or by overcharging and discriminating against them if they would happen to locate here, despite Staff's tariff terms (which, as earlier discussed, is not likely).

While Staff never actually provides a cogent interpretation of Section 393.130.7, its repeated (and conclusory) citation to it as purported support for numerous details of Staff's proposal reveals what Staff's interpretation must be. Specifically, it is clear that Staff's view is not that LLC tariffs should "reasonably" ensure LLC's pay their fair share, or that other customers be shielded from unjust or unreasonable costs, but rather, that LLC tariffs must provide an ironclad,

[8] Id, p. 21, ll. 18-20.
[9] File No. ET-2025-0184, Ajay K. Arora Surrebuttal Testimony, p. 6, ll. 14-18.
[10] File No. ET-2025-0184, James A. Busch Rebuttal Testimony, p. 5, ll. 14-17.

airtight *guaranty* that LLCs are in effect ring-fenced such that other customers practically don't know, from a tariff perspective, that they are even on the system, never mind the utility's obligation to serve all within its service territory. If Staff's view accurately reflected the standard, then by its adoption of one sentence in Section 393.130.7, the General Assembly will have undone all the economic development-related statutes it also put into place, and Governor Kehoe's signing of SB 4 will not support long-term economic development but instead, will severely hamper it.

Staff, in turn, criticized Ameren Missouri's analysis based on its own attempt to calculate the impact of large load service under Ameren Missouri's proposal. However, while Ameren Missouri will not burden this Position Statement with a blow-by-blow recitation of all of the problems with Staff's analysis, it will summarize some of its fatal flaws here, as discussed by Mr. Wills in his Surrebuttal Testimony: "Staff's analysis of the Company's proposal is so riddled with massive errors – errors which I will meticulously document later in this testimony and which introduce literally *billions of dollars of inaccuracy into Staff's analysis* - that it must be completely discarded by the Commission and given no weight whatsoever in evaluating the Company's proposal."[11] Among the severe flaws in Staff's analysis are the following:

- Staff misapplies the Company's proposed rate in a manner that causes Staff to misrepresent the revenues large load customers would provide under the Company's proposal, understating those revenues by literally billions of dollars across the horizon of Staff's analysis.[12]

- Staff misapplies the formula in the FAC and therefore misrepresents the impact of its hypothetical large load customer on the net energy costs borne by existing customers, overstating that impact by hundreds of millions of dollars.[13]

- Staff makes other errors that lead it to either understate the revenues large load customers would contribute or to overstate their cost impacts, including mismatching its revenue growth assumption with the period over which that growth

[11] ET-2025-0184, Steven M. Wills Surrebuttal Testimony, p. 2, l. 21 to p. 3, l. 3.
[12] Id, p. 3, ll. 5-9.
[13] Id, p. 3, ll. 10-13.

occurs, omitting securitization contributions large load customers would make under Rider SUR, and also omitting the tax benefits of accelerated depreciation.[14]

- In addition the foregoing outright mistakes, Staff makes unreasonable assumptions that are further biased toward making it appear that adding large load customers will harm existing customers, such as assuming that future retail rates will only grow at a 2% compound annual rate despite the elevated investment environment all electric utilities, including Ameren Missouri, find themselves in today, overstating operation and maintenance expense of future power plants, and assuming unrealistically long periods of regulatory lag occur between Company rate cases. Further, Staff ignores the potential upside benefit of large load revenue contributions through voluntary clean energy programs.[15]

As summed up by Mr. Wills, "[t]The net effect is that Staff's "net harm" analysis, when corrected for errors and unreasonable assumptions, reverses to be slightly *beneficial* to existing customers even in Staff's *worst case and least likely scenario* (prior to even considering potential clean energy revenues), but shows a *massive* benefit of up to $5.7 billion accruing to existing customers from large load customers over 35 years in a more likely scenario where those customers stay on the system for the long term, as summarized by Table 2 from Mr. Wills' Surrebuttal Testimony:[16]

Table 2 – Staff's Original Net Harm Analysis with Corrections and Updated[17]

Staff Scenario	Original	Harm/Benefit with Corrections and Updated Assumptions	Magnitude of Staff Errors and Unreasonable Assumptions Impact
Net Harm from Adding Plant (Perfect Ratemaking)	$2,564,049,937	$1,785,728,948	-$778,320,990
Net Harm from Plant, with Regulatory Lag	$2,597,536,969	$1,838,014,346	-$759,522,623
Net Harm from Plant & LLCS Customer (16 Year)	$2,481,406,393	-$35,838,150	-$2,517,244,543
Net Harm from Plant & LLCS Customer (35 Year)	$1,767,028,232	-$5,697,549,586	-$7,464,577,818
Net Harm with Deferrals & Perfect Ratemaking	$1,434,478,313	-$1,850,890,589	-$3,285,368,902
Net Harm with Deferrals & Regulatory Lag	$1,473,276,406	-$1,780,814,166	-$3,254,090,571

[14] Id, p. 3, ll. 14-19.
[15] Id, p. 3, l. 20 to p. 4, l. 8.
[16] Id, p. 4, ll. 9-16.
[17] Id., p. 45.

B. Should Large Load Customer Electric Service ("LLCS") be a subclass of the LPS or a stand-alone class?

LLCS should be included as a sub-class of Service Classification 11(M) but with additional terms and different rates to be applicable to the LLCS customers. As witness Will's indicates, it would be reasonable to develop a separate rate class,[18] which can be accomplished in the Company's next rate case.

C. What should be the threshold demand load in megawatts ("MW")/criteria for LLCS customers to receive service under a Commission approved LLPS[19] [sic] tariff?

a. To the extent the threshold captures existing customers, should a grandfathering provision for such customer be adopted?

Ameren Missouri initially proposed a threshold of 100 MW in its initial application, but in Ajay Arora's Surrebuttal Testimony, he recognized the varying perspectives of other parties in this case and agreed that 75 MW was the appropriate threshold for this tariff.[20] Additionally, 75 MW is the threshold agreed upon by all signatories to the Corrected Non-Unanimous Stipulation and Agreement ("Stipulation"), filed on November 9, 2025, in this case.[21]

Ameren Missouri does not have any current customers that would meet the 75 MW threshold, but if it did, the Company believes those customers should be grandfathered.

D. What other existing programs and riders should or should not be available to LLCS customers, if any?

In general, LLCS customers should be subject to other riders that are in place to cover various aspects of Ameren Missouri's cost of service, such as riders relating to the fuel and energy

[18] File No. ET-2025-0184, Steven M. Wills Surrebuttal Testimony, p. 115, l. 15 to p. 116, l. 2.
[19] Evergy calls its large load class LLPS, Ameren Missouri uses LCS. There are a few times in the List of Issues where LLPS did not get changed to LLCS.
[20] File No. ET-2025-0184, Ajay K. Arora Surrebuttal Testimony, p. 15, ll. 9-16.
[21] File No. ET-2025-0184, *Corrected Non-Unanimous Stipulation and Agreement*, p. 2, para. 4., filed November 9, 2025.

costs, energy efficiency costs, and renewable energy standard costs, and other similar riders. The signatories to the Stipulation agree that LLCS customers should pay Rider FAC, Rider EEIC, Rider SUR, Rider RESRAM, and the Cost Stabilization Rider.[22] All of these riders are costs of providing service by Ameren Missouri and LLCS should bear its portion of those costs. Rider FAC is discussed in paragraph J below.

E. Should the LLPS [sic] customer bear responsibility for its interconnection and related non-FERC transmission infrastructure costs?

a. How should such interconnection and related non-FERC transmission infrastructure costs be accounted for or tracked, if at all?

The LLCS customer should pay for the costs needed to interconnect to the Company's transmission system. There should be no need to specially account for or track such costs. Good utility practice, which Ameren Missouri follows, will mean that there will be specific work orders/projects for such interconnection costs that would be available for verification that the LLCS customer was charged for such costs. LLCS customers should not be responsible for upfront payment of the cost of network upgrades to the portions of the transmission systems used by all customers that may be needed to support the interconnection of large load customers. As discussed in the Surrebuttal Testimony of witness Wills, the implicit transmission function revenues included in the bundled retail rates of Ameren Missouri are very likely to be more than sufficient to cover any incremental revenue requirements arising from such network upgrades,[23] thereby reasonably ensuring that existing customers will not be subject to any unjust or unreasonable cost increases associated with transmission investment arising from the provision of service to LLCS customers.

F. What minimum term of service should be required for an LLCS customer to

[22] Id, p. 8, para 12.
[23] ET-2025-0184, Steven M. Wills Surrebuttal Testimony, p. 72, l. 19 to p. 73, l. 20.

receive service under the Commission approved LLCS tariffs?

a. What is the minimum and maximum ramp schedule?

b. What is the minimum term after the maximum ramp period ends?

The Company continues to support a term with a ramp period of up to 5 years with a minimum 12-year term.[24] This proposal was adopted by the signatories to the Stipulation.[25] This length matches the length of Evergy Missouri's proposal.[26] This ramp schedule and minimum term reflects a reasonable balance of setting a term that meets LLPS customer needs while providing a long-term commitment from the LLPS customers to reasonably ensure that the Commission can conclude that the standard in Section 393.130.7 is met.

c. Is Elective Termination permitted? If so, then what is the appropriate Termination Fee?

In order to terminate before the end of the term, the LLCS customer must deliver a written notice 24-months prior to the effective date of the termination.[27] If the termination occurs during the ramp period, the LLCS customer will pay an Exit Fee equal to the Minimum Monthly Bill multiplied by the number of months remaining in the ramp period plus five years. [28] That amount substantially increases if the termination is given on less than 24-months' notice.[29] If the termination occurs after the ramp period, the LLCS customer will pay an Exit Fee equal to the Minimum Monthly Bill multiplied by the lessor of 60 months or the remaining term of the agreement. Part or all of the Termination Fee can be refunded to the customer if the Company is able to sell wholesale capacity up to the Minimum Demand in MISO or via bilateral transactions.[30]

[24] File No. ET-2025-0184, Ajay K. Arora Surrebuttal Testimony, p. 15, l. 17 to p. 16, l. 13.
[25] File No. ET-2025-0184, *Corrected Non-Unanimous Stipulation and Agreement*, p. 3, para 8, filed November 9, 2025.
[26] Id.
[27] Id, pp. 6-7, para 11.
[28] Id, p. 7, para 11.
[29] Id.
[30] Id.

This fee is consistent with the Company's robust risk analysis, which looked at multiple termination scenarios, and indicated that the termination fee would protect existing customers from unjust and unreasonable impacts by recovering the costs of the accelerated generation.[31] The resulting revenue provides additional protection for non-LLCS customers.

G. What minimum demand terms and conditions should apply to LLCS customers?

a. What Maximum LLC Capacity reduction should be allowed?

b. Under what terms should a capacity reduction be allowed? How much should the capacity be in terms of percentage of the original Maximum LLC Capacity?

c. Under what terms should a subsequent contract reduction occur?

d. How should the Capacity Reduction Fee be determined?

Again, after taking into consideration the arguments and positions of other parties in this case, Ameren Missouri partially modified its position on capacity reductions. As stated by Ameren Missouri witness Arora in his Surrebuttal Testimony, the Company has changed its proposal from allowing a 10% reduction in capacity after the first five years of the agreement, subject to a prorated termination fee,[32] to a one-time, no fee, permissible capacity reduction of 20% with 24-months' notice.[33] This was done in concert with increasing the minimum demand to 80% (from 70%[34] in Ameren Missouri's initial proposal). This approach was adopted by the signatories to the Stipulation.[35] 24-months' notice allows the Company adequate time in its generation planning to make needed adjustments.[36]

[31] File No. ET-2025-0184, Ajay K. Arora Surrebuttal Testimony, p. 20, ll. 8-15.
[32] File No. ET-2025-0184. Steven M. Wills Direct Testimony, p. 13, ll. 11-13.
[33] File No. ET-2025-0184, Ajay K. Arora Surrebuttal Testimony, p. 16, l. 14 to p. 18, l. 3.
[34] File No. ET-2025-0184, Ajay K. Arora Surrebuttal Testimony, p. 26, l. 1 (chart).
[35]File No. ET-2025-0184, *Corrected Non-Unanimous Global Stipulation and Agreement*, p. 5, paragraph 10.
[36]File No. ET-2025-0184, Ajay K. Arora Surrebuttal Testimony, p. 18, ll. 8-17.

LLCS customers may request to reduce their contract capacity beyond 20% after the first five years, subject to the payment of a Capacity Reduction Fee. The fee is calculated as two times the difference between the nominal value of the Minimum Monthly Bill using the Contract Capacity times the number of months remaining in the term or for 60 months, whichever is lesser and the nominal value of the Minimum Monthly Bills following such a reduction in capacity times the number of months remaining in the term – whichever is less.[37]

H. What collateral or other security requirements should be required for a LLCS customer to receive service under the Commission approved LLCS tariffs?

An LLCS customer must be reasonably creditworthy as determined by the Company. As set forth in the Stipulation, LLCS customers should be required to provide collateral equivalent to two years of Minimum Monthly Bills.[38] There are exceptions, such as when a customer together with a Guarantor guarantees the Collateral Requirement and (i) has a credit rating of at least A- from Standard & Poor's and A3 from Moody's, (ii) and if rated A- or A3 has not been placed on credit watch by either such rating agency if either the customer's credit rating by such agency is equal (and not greater to) to the foregoing rating, and (iii) has liquidity greater than ten times the collateral requirement as of the end of applicable period, then those customers will be exempt from sixty (60) percent of the Collateral Requirement, with the sixty percent discount not to exceed $175 million.[39]

I. What should the notice requirements be, if any, for extension of service beyond the initial minimum term?

Unless a LLCS customer or Ameren Missouri provides 36-months' notice of its intent to

[37] File No. ET-2025-0184, *Corrected Non-Unanimous Global Stipulation and Agreement*, p. 5-6, para 10, filed November 9, 2025.
[38] Id, p. 12, para 19.
[39] Id, p. 12, para 20.

terminate service or reduce its Contract Capacity at the end of its initial term, the service agreement will extend for an additional five years.[40] This provides the Company sufficient time to plan for the continuation or exit of the LLCS customer.

J. Should LLCS customers be included in the Fuel Adjustment Clause ("FAC")?

a. What impact will the inclusion of LLCS customers in the FAC have on non-LLCS customers and, if there is an impact, what if anything should the Commission order to address it?

b. What, if any, changes should be made to Ameren Missouri's existing FAC tariff sheet?

c. When/in what case should any changes be made?

Yes. The changes recommended in the Direct Testimony of witness Wills should be made in Ameren Missouri's next general rate case following a Commission order in this case. OPC's proposal to have separate FACs for large load customers and all other customers must be rejected. OPC's Rebuttal Testimony proposal is based on flawed analysis that suggests problems that do not exist, and further, does not sufficiently address the potential for discriminatory treatment of large load customers and the incredible complexity that would result from the adoption and interaction of multiple FACs. Staff's proposal to adopt an "N-Factor"-like provision in the FAC should similarly be rejected based on the regulatory lag policy considerations discussed in response below.

K. Should LLCS customers be served from a separate, unique, designated load node?

There is no reason to serve LLCS customers from a separate load node in MISO. As Ameren Missouri witness Wills (who has extensive load forecasting experience, including with

[40] Id, p. 3, para 8.

the nearly 500 MW Noranda aluminum smelter) notes, the energy market imbalance costs, which Staff uses to justify this requirement, are very small in comparison to the other costs involved, and a very small component of the Company's overall revenue requirement. Additionally, the imbalance costs expected to be associated with LLCS customers would not be systematically different from the costs associated with all other customers, so it is unlikely that there would be impacts worthy of tracking.[41] Because of the differences, it is likely that the addition of LLCS customers will drive down the average cost of forecast variances, because this load is generally more predictable and will result in lower forecast variances than the system as a whole. Leaving these customers at existing Ameren Missouri nodes is likely to benefit all other customers.[42]

L. Is a waiver of RES requirements 20 CSR 4240.20.100(1)(W) and the authorizing statute lawful and reasonable with regard to LLCS customers?

Granting Ameren Missouri a variance from 20 CSR 4240-20.100(1)(W) is reasonable and justified. The request for a variance is to exclude the portion of LLCS customer load from the Renewable Energy Standard ("RES") requirement. These customers have ambitious carbon free energy goals and may have comprehensive renewable energy acquisition programs that incent them to participate in the Company's Rider RSP-LLC.[43] This means the customer has acquired and retired renewable energy credits ("REC") for its load. Requiring Ameren Missouri to retire the same number of RECs for the same load is not necessary to meet the intent of the RES statute. That load already has associated REC and any duplication is merely additional dollars that will be paid by all customers without any additional benefit.[44]

M. How should revenues from LLCS customers be treated?

[41] File No. ET-2025-0184, Steven M. Wills Surrebuttal Testimony, p. 50, ll. 1-17.
[42] Id, p. 51, ll. 3-12.
[43] File No. ET-2025-0184, Steve. M. Wills Direct Testimony, p. 48, ll. 1-17.
[44] Id., p. 48, ll. 14-17.

LLCS revenues should be treated no differently than revenues from any other class of customers served by Ameren Missouri. Staff's recommendation is that these revenues[45] be deferred and used to offset ratebase and amortized over 50 years.[46] This recommendation treats LLCS customer revenues differently than any other customer class by NOT including them in revenues when setting rates in a rate review.[47] Staff's proposal ignores the role of regulatory lag, which can be positive and negative, and the incentive it provides for cost control and efficient management of the utility.[48] Ameren Missouri deals with large levels of unfavorable regulatory lag with every new or higher cost that impacts the operation of the utility.[49]

The adoption of Staff's proposal ignores the opposite side of the coin. Staff's proposal is also in direct contradiction to the multiple times Staff witnesses have testified that regulatory lag, favorable and unfavorable, are necessary to ensure utilities are appropriately incentivized and that, at times, the utility will experience both.[50] OPC witnesses have offered similar testimony.[51]

N. What additional riders, if any, should be authorized by the Commission at this time, including:

a. The Clean Capacity Advancement Program?

b. The Clean Energy Choice Program?

c. The Nuclear Energy Credit Program?

d. The Renewable Solutions Program – Large Load Customers?

These proposed riders are designed to assist LLCS customers in meeting their clean energy

[45] The Staff report only recommends deferral of revenues. "The specific deferrals recommended by Staff refer to revenues from charges within the Staff recommended tariff." Staff Report, p. 22, ll. 15-16.
[46] File No. ET-2025-0184, *Staff Recommendation Rebuttal*, p. 21, ll. 12-17, filed September 5, 2025.
[47] File No. ET-2025-0184, Steven M. Wills Surrebuttal Testimony, p. 78, ll. 11-13.
[48] Id, p. 80, ll. 9-23.
[49] Id, p. 86, ll. 4-11. The exact numbers are confidential and so are not repeated in this document.
[50] Id, p. 81, l. 12 to p. 82, l. 22. Quoting File No. ER-2024-0319, Keith Majors Rebuttal Testimony, p. 3, l. 16 to p. 4 l. 7; File No. ER-2018-0145 and ER-2018-0146, Keith Majors Rebuttal Testimony, p. 5, ll. 9-15.
[51] Id, p. 82, l. 23 to p. 83, l. 19. Quoting File No. EW-2016-0313, *Initial Comments of the Office of the Public Counsel*, pp. 4-5, filed July 8, 2016.

goals while generating revenues that reduce the revenue requirement responsibility of all customers, through a variety of ways:

- **Clean Capacity Advancement Program ("CCAP")** – enables access to clean energy storage systems as solutions to help integrate higher levels of clean but variable energy production systems, i.e. renewable energy, [52]
- **Clean Energy Choice Program ("CEC") -** allows LLCS customers to buy down the costs of various clean energy technologies not currently in use on the Ameren Missouri system.
- **Nuclear Energy Credit Program ("NEC")** – provides LLCS customer the opportunity the purchase of clean nuclear energy credits,[53] and
- **Renewable Solutions Program – Large Load Customers ("RSP-LLC")** – similar to the Company's existing Renewable Solutions program,[54] this program allows subscribers to claim the renewable attributes of certain renewable energy generation while paying an incremental charge to reflect the capital cost of the generation as well as a bill credit related to the energy output of that facility.[55] The Stipulation requires the Company to allow equitable access to Service classification 11(M) customers as part of the RSP-LLC Program.[56]

Each of these riders should be approved by the Commission. And the CCAP, the NEC, and the RSP-LLC programs are each designed to provide additional revenues that will be used to offset the general revenue requirement for the benefit of all customers.[57]

[52] File No. ET-2025-0184, Steven M. Wills Direct Testimony, p. 18, l. 1 to p. 21, l. 2.
[53] Id, p. 22, l. 21 to p. 23, l. 8.
[54] Id, p. 19, ll.
[55] Id, p. 18, l. 12 to p. 19, l. 6.
[56] File No. ET-2025-0184, *Corrected Non-Unanimous Global Stipulation and Agreement*, p. 19, para 36, filed November 9, 2025.
[57] (CCAP) Wills Direct, p. 21, l. 4 to p. 22, l. 19; (NEC) – Wills Direct, p. 22, l. 21 to p. 23, l. 20; (RSP-LLC) – Wills Direct, p. 36, Table 4 at line 1

e. The Clean Transition Tariff (as described in the Rebuttal Testimony of Dr. Carolyn Berry)?

Dr. Berry testified on behalf of intervenor Google LLC, who is a signatory to the Stipulation resolving all issues in this case as between the signatories. The Stipulation did not adopt Dr. Berry's recommended tariff and, accordingly, the proposed tariff is no longer at issue in this case.

O. Should a form customer service agreement be included in the Commission approved LLCS tariffs resulting from this case?

a. Should a form ESA be included in the pro forma LPS Tariff?

No, for the reasons discussed in connection with Item b, below.

b. Should the ESA require approval by the Commission?

After reviewing the recommendations of the various parties in their Rebuttal Testimony, Ameren Missouri modified its original position on Energy Service Agreements ("ESA"). The Company recognized that any ESA must be compliant with the terms of a Commission approved LLC tariff, thus making Commission approval of (and a form for) an ESA unnecessary.[58] Further, requiring approval of an ESA adds complexity and risk for the LLC customer, without sufficient benefit to justify its imposition.[59] There is no reason to create an additional requirement, with at least one customer calling it a "double approval process."[60]

c. Should minimum filing requirements be required?

Since approval should not be required, no minimum filing requirements should be required. Ameren Missouri would make available to Staff (with appropriate confidentiality

[58] File No. ET-2025-0184, Ajay K. Arora Surrebuttal Testimony, p. 23, ll. 13-17.
[59] Id, p. 23, l. 18 to p. 24, l. 18.
[60] Id, p. 24, ll. 10-12.

treatment) the ESA's currently in effect in rate reviews and can provide responses to appropriate data requests in future rate reviews.

d. What is the standard for review?

As with all expenses, the standard for review is prudence, meaning Staff will review whether or not the ESA is in compliance with the LLCS tariff. If it is not and the difference negatively impacts non-LLCS customers, then Staff would make an argument and quantify the harm as a proposed disallowance. This process is not different than what Staff does with all other costs that are reviewed in a rate proceeding. There does not need to be an entirely new process created in this case in order for this to happen.

P. Are changes needed for the Emergency Energy Conservation Plan tariff sheet and related tariff sheets to accommodate LLCS customers?

Ameren Missouri already has an Emergency Energy Conservation Plan, which can be found in its tariff sheet numbers 146-148.[61] If the need for an emergency curtailment occurs, LLCS customers would be subject to those requirements. The recommended tariff already exists and it already applies to LLCS customers.[62] There is no need to require additional language to impose a requirement that already exists.

Q. What studies should be required for customers to take service under the LLCS tariff, if any?

It is not necessary for any of the studies proposed by OPC witness Dr. Marke to be ordered by the Commission. While Dr. Marke proposed multiple studies and reports, he did not indicate how the information could be used in practical terms by the Commission. Gathering and reporting information about impacts over which the Commission has no jurisdiction (water usage, power

[61] File No. ET-2025-0184, Robert B. Dixon Surrebuttal Testimony, p. 21, ll. 1-5.
[62] Id, p. 21, ll. 8-12.

usage effectiveness etc.) is inappropriate. For many of the topics raised by OPC, there are already other federal, state and local agencies and regulators who have jurisdiction over these issues.[63] These recommendations should not be adopted by the Commission.

R. What reporting on large load customers should the Commission require?

Ameren Missouri's response to question Q encompasses its reply to question R as well.

S. Should the Commission order a community benefits program as described in the testimony of Dr. Geoff Marke?

No. The Community Benefits Rider is not reasonably necessary for and is completely unrelated to large load service and should not be a condition for large loads to invest in the state of Missouri. In addition, a community benefits program, if one were to be developed for a given LLC, would best be determined by the specific communities in which the customer locates.[64]

WHEREFORE, Ameren Missouri respectfully submits its Position Statement in compliance with the *Order Establishing Procedural* Schedule.

Respectfully submitted,

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[63] Id, p. 17, l. 14 to p. 19, l. 3.
[64] Id, p. 15, l. 12 to p. 16, l. 11.

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ATTORNEYS FOR UNION ELECTRIC COMPANY d/b/a AMEREN MISSOURI

CERTIFICATE OF SERVICE

The undersigned certifies that true and correct copies of the foregoing was served on counsel for all parties of record in this docket via electronic mail (e-mail) on this 10th day of November, 2025.

/s/ James Lowery
James Lowery