

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)
Company for a Certificate of Convenience)
and Necessity to Construct, Own, Operate)
and Maintain Upgrades to the Transmission)
System in Montgomery and Callaway)
Counties, Missouri.)

Case No. EA-2026-0058

ORDER DIRECTING NOTICE, SETTING INTERVENTION DEADLINE, SETTING A PROCEDURAL CONFERENCE, AND DIRECTING FILING OF STAFF RECOMMENDATION

Issue Date: November 18, 2025

Effective Date: November 18, 2025

On November 10, 2025, Union Electric Company d/b/a Ameren Missouri an application for a certificate of convenience and necessity authorizing it to construct, install, own, operate, control, manage, and maintain approximately 28 miles of 345 kV transmission line and associated facilities to connect the Burns substation in Callaway County to the Montgomery substation in Montgomery County. Ameren Missouri states this is necessary to connect Grain Belt Express, LLC's Tiger Connector Transmission Line to the Burns substation. Ameren Missouri asks that the Commission issue an order no later than June 2026.

On November 17, 2025, Ameren Missouri filed its motion to accept the late filing of Appendix A to its application. The Commission will grant that request.

The Commission will give notice of the application to potentially interested parties and will set an intervention deadline. The Commission will direct its Staff to investigate and file a recommendation regarding the application.

THE COMMISSION ORDERS THAT:

1. The Commission's Data Center shall provide notice of this order and the application to the county commissions of Callaway and Montgomery Counties, Missouri.
2. The Commission's Data Center shall provide notice of this order and the application to Grain Belt Express, LLC.
3. The Commission's Public Policy and Outreach Department shall make notice of this order available to the media in Callaway and Montgomery Counties, Missouri and to the members of the General Assembly representing these areas.
4. The parties shall appear at a WebEx procedural conference on December 2, 2025, at 10:00 a.m. The WebEx meeting number is 2867 137 2352. The telephone number to participate is 1-650-479-3207, and the password to attend is 0058.
5. Any person or entity wishing to intervene in this matter shall file an application no later than December 12, 2025.
6. The Staff of the Missouri Public Service Commission shall investigate and file a report and recommendation regarding the application, or a status report no later than January 7, 2026.
7. Ameren Missouri's motion to late file Appendix A is granted.
8. This order is effective when issued.



BY THE COMMISSION

Nancy Dippell

Nancy Dippell
Secretary

John T. Clark, Senior Regulatory Law Judge,
by delegation of authority pursuant to
Section 386.240, RSMo 2016.

Dated at Jefferson City, Missouri,
on this 18th day of November, 2025.

**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)	
Company for a Certificate of Convenience)	
and Necessity to Construct, Own, Operate)	File No. EA-2026-0058
and Maintain Upgrades to the)	
Transmission System in Montgomery and)	
Callaway Counties, Missouri.)	

APPLICATION

COMES NOW Union Electric Company d/b/a Ameren Missouri ("Ameren Missouri" or the "Company") and pursuant to Section 393.170.1, RSMo, 20 CSR 4240-2.060, and 20 CSR 4240-20.045, makes this application to the Missouri Public Service Commission ("Commission") for a certificate of convenience and necessity ("CCN") authorizing it to construct, install, own, operate, control, manage, and maintain approximately 28 miles of new 345 kV transmission line and any associated necessary facilities to connect the Burns substation in Callaway County to the Montgomery substation in Montgomery County (the "Montgomery-Callaway Connector Project," or the "Project"). The new double-circuit line is required to connect Grain Belt Express, LLC's ("Grain Belt") Tiger Connector Transmission Line to the Burns substation. The Midcontinent Independent System Operator, Inc. ("MISO"), Grain Belt, and Ameren Missouri entered into a Transmission Connection Agreement ("TCA"), that addresses the upgrades necessary to remove system constraints and outlines how Grain Belt will fund the project. In support of this *Application*, Ameren Missouri states as follows:

I. THE APPLICANT

1. Union Electric Company is a Missouri corporation, doing business under the fictitious name of Ameren Missouri, in good standing in all respects, with its principal office

and place of business located at One Ameren Plaza, 1901 Chouteau Ave., St. Louis, Missouri 63103. The Applicant is engaged in providing electric and natural gas utility services in portions of Missouri as a public utility under the jurisdiction of the Commission.¹ There is already on file with the Commission a certified copy of Applicant's Articles of Incorporation (see Case No. EA-87-105), which is incorporated herein by this reference. The Company's Fictitious Name Registration as filed with the Missouri Secretary of State's Office is attached hereto as *Application Schedule A*. A Certificate of Corporate Good Standing for Applicant is attached as *Application Schedule B*.

2. Filings, notices, orders and other correspondence and communications concerning this Application should be addressed to the undersigned counsel and to:

Samuel F. Gardner
Project Manager III
Ameren Services Company
1901 Chouteau Avenue
St. Louis, MO 63103
sgardner2@ameren.com

3. Ameren Missouri has no pending action or final unsatisfied judgment or decision against it from any state or federal agency or court which involves customer service or rates, which action, judgment, or decision has occurred within three years of the date of this Application.

4. The Applicant has no overdue annual report or assessment fees.

5. Applicant filed its 60-day notice with respect to the authority sought herein, pursuant to 20 CSR 4240-4.017(1), on September 4, 2025, and the filing was assigned the

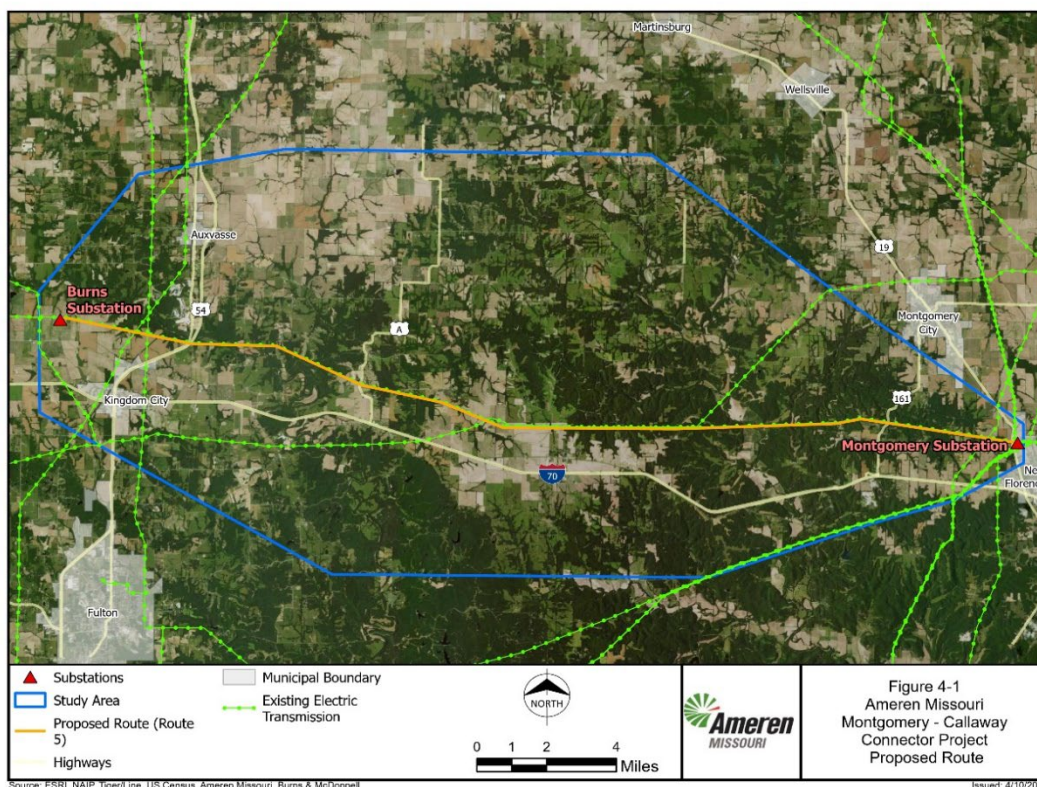
¹ Ameren Missouri is an "electrical corporation" and a "public utility" as defined in Subsections 386.020(15) and (43), RSMo (2016). According to Subsections 393.170.1 and .2, RSMo, an electrical corporation may not construct electrical plant, with the exception of an energy generation unit of one megawatt or less, without first obtaining the permission and approval of this Commission.

above-captioned file number.

II. REQUEST FOR A CCN

A. Project Description

6. As noted in Mr. Gardner's testimony, this Project will involve the construction of a double-circuit greenfield 345 kV transmission line section from the Burns substation eastward to the Montgomery substation, with an estimated length of 28 miles. This double circuit line will be composed of 345 kV conductor and associated hardware capable of 3000-amp summer emergency rating, double circuit light, medium, and heavy angle suspension structure designed for two 345 kV circuits. The proposed route, as described by Ameren Missouri witnesses John Dunham and Justin Wenk, was chosen after careful consideration of numerous engineering, environmental, and social criteria. The proposed route is represented by the orange line in the map below.



B. The Project is Necessary or Convenient for the Public Service (“*Tartan* Factors”)

7. The Commission traditionally analyzes an application for a CCN² using the following factors:

- a. Need for the Project;
- b. Economic Feasibility of the Project;
- c. Ability of the Applicant to Finance the Project;
- d. Qualifications of the Applicant to Construct the Project; and
- e. Whether the Project is in the Public Interest.

An affirmative finding on the first four factors generally leads to the conclusion that the final factor, public interest, is satisfied.³

1. There is a need for the Project.

8. The proposed upgrades to the line between the Montgomery and Burns substations are necessary for Ameren Missouri to fulfill its obligations to serve. Federal Energy Regulatory Commission ("FERC") Order No. 888 requires public utilities that own, control, or operate facilities used for transmitting electricity in interstate commerce to have open access, non-discriminatory transmission tariffs that provide minimum terms and conditions for the provision of non-discriminatory service. This means that Ameren Missouri is obligated to facilitate the interconnection of Grain Belt's High Voltage Direct Current ("HVDC") interstate transmission line into the existing transmission system.

9. As noted in Mr. Gardner's testimony, Ameren Missouri knows that these upgrades are necessary because MISO performed Modular Multilevel Converter High-Voltage Direct

² While a project is not required as a matter of law to meet the "*Tartan* Factors," the Commission has traditionally analyzed CCN applications using those factors. *See In Re Tartan Energy*, GA-94-127, 3 Mo.P.S.C.3d 173, 177 (1994).

³ *Id.* at 189 (*citing In re: Intercon Gas, Inc.*, 30 Mo. P.S.C. at 561).

Current ("MHVDC") System Impact Studies ("Studies"). These Studies identified constraints that will develop in the transmission system with the connection of Projects H104 and H105. Project H104 is Grain Belt's 1,000 MW injection-only, approximately 570-mile, 525 kV HVDC transmission lines. Project H105 is Grain Belt's 500 MW injection-only expansion of Project H104. The TCA executed by Ameren Missouri, Grain Belt, and MISO, which is included as Schedule SFG-01 to Mr. Gardner's testimony, discusses in more detail the upgrades necessary to remove the identified system constraints, as well as the manner in which Grain Belt will fund those upgrades.

10. The Project is necessary in order to ease constraints on the transmission system identified by MISO in the course of its MHVDC System Impact Studies. These are constraints that will need to be eliminated before the in-service dates of MISO interconnection queue Projects H104 and H105, which are both Grain Belt injection-only projects. Project H104, as previously noted, is a 1,000 MW injection-only interconnection with approximately 570 miles of 525 kV HVDC transmission line. Project H 105 is a 500 MW injection-only expansion of Project H104. Because Ameren Missouri has an obligation to serve in a non-discriminatory way under FERC's rules, as a public utility that owns, controls, or operates facilities used for the transmission of electricity in interstate commerce, it must clear these system constraints.

2. The Project is economically feasible.

11. Ameren Missouri will accomplish these system upgrades in one of two ways. As currently filed with FERC, the upgrades would be accomplished without the need to burden its Missouri customers with the project costs. As explained by Mr. Gardner, as part of the TCA, Ameren Missouri will obtain Cost in Advance of Construction ("CIAC") security payments from Grain Belt on an annual basis to fund the project. Ameren Missouri will reimburse the Project with the cash security payments monthly. This means that Ameren Missouri's customers will not

bear the costs of the project and Ameren Missouri's overall financial position and creditworthiness should be unaffected by this Project.

12. However, this method of funding is likely to change. Rather than reimbursement through a CIAC, it is likely to instead be that Ameren Missouri will front the costs of the project and be reimbursed by Grain Belt later through the use of a Letter of Credit. This is still an economically viable option, although Ameren Missouri will need to demonstrate its creditworthiness since it will be fronting the costs. As outlined in greater detail in Mr. Gardner's and Mr. Mitchell Lansford's direct testimonies, the Montgomery to Callaway Connector Project is economically feasible based on various indicia of economic feasibility identified by the Commission in prior CCN cases. As discussed below and in Mr. Lansford's direct testimony, the Company is able to finance the Project, which is a key indicia of economic feasibility that the Commission relies on in applying this Tartan Factor.

3. Ameren Missouri has the ability to finance the Project.

13. Ameren Missouri can finance the Project because as noted in the previous section, under the current CIAC methodology, it ultimately does not have to seek any external funding. As explained by Mr. Gardner, Grain Belt will make regular CIAC security payments which Ameren Missouri will use to reimburse the Project budget on a monthly basis. Grain Belt has already made CIAC security payments for engineering and line routing costs forecasted throughout 2025. The CIAC security payment amounts are determined by Ameren Missouri cash flows as forecasted by its Project Management.

14. Under the likely new funding mechanism, where Ameren Missouri fronts the cost of the Project and is later reimbursed by Grain Belt, Mr. Lansford discusses in his direct testimony that Ameren Missouri has the financial ability to construct the Montgomery to Callaway Connector

Project because it can access the equity and debt capital necessary to do so while maintaining strong financial metrics. Additionally, Ameren Missouri's current investment grade, credit rating and available liquidity ensures the Company's ability to finance the project during construction as well as on-going operations and maintenance of the Project.

15. The Project's base cost estimate is approximately ** _____ ** with a range of up to ** _____ ** as a contingency cost. Additional details on the Project are outlined in the Direct Testimony of Mr. Gardner. If necessary, as Mr. Lansford's direct testimony discusses, Ameren Missouri expects to finance the Project through a combination of operating cash flow, short-term and long-term debt issued by the Company and, possibly, cash contributed as equity from Ameren Corporation that Ameren Corporation sources from third-party common stock investors. The Company will file an appropriate application for approval of any such debt required.

16. The Company has sufficient access to capital markets based on, among other things, its stable credit ratings of Baa1 and BBB+, per Moody's and Standard & Poor's credit rating agencies, respectively. Ameren Missouri is able to finance the Montgomery to Callaway Connector Project.

4. Ameren Missouri is qualified to construct the Project.

17. Ameren Missouri is well-qualified to build this transmission line. The Company is a state-regulated public utility with a proven track record. As noted by Mr. Gardner, Ameren Missouri and its affiliates, which are assisting in this Project, have successfully gained approval for and constructed many transmission projects, including the recent Denny-Zachary-Thomas Hill-Maywood ("DZTM") Project approved in File No. EA-2024-0302 on July 18, 2025.

5. The Project is in the public interest.

18. As previously noted, when the first four Tartan factors are satisfied, it is generally said that this fifth is also. Given that the first four factors are in fact satisfied, it's natural to assume that the issuance of a CCN is appropriate. However, there is additional support for this project being in the public interest. As discussed in Mr. Gardner's testimony, the Project will increase transmission capacity that ensures energy reliability and resiliency for Ameren Missouri customers because it will provide additional flexibility to re-route power during outages while crews safely make repairs. The additional transmission capacity will also support economic development opportunities to Ameren Missouri customers. Finally, by constructing a double-circuit 345 kV line in this Montgomery-to-Burns corridor, Ameren Missouri customers will save on future costs associated with upgrades.

C. Other Filing Requirements

19. As required by 20 CSR 4240-20.045(6), Ameren Missouri provides the following information:

a. the Project Route is depicted in and described in detail in the Direct Testimony of Mr. Dunham which is being simultaneously filed in with this Application and should be considered part hereof. A legal description of the route is included as Schedule JS-1 to the testimony of Ameren Witness Jennifer Spurlock, and should be considered a part hereof. (20 CSR 4240-20.045(6)(A));

b. items that fall within the scope of 20 CSR 4240-20.045(6)(B) that are crossed within the Project site are identified in Schedule JD-01 to the testimony of Mr. Dunham, and Schedule SFG-03 to the testimony of Mr. Gardner, both of which should be considered a part hereof;

c. in accordance with 20 CSR 4240-20.045(6)(C),

(1) the plans and specifications for the complete scope of the Project is described in Mr. Gardner's direct testimony and in more detail in his Schedule SFG-01, as well as the direct testimony of Mr. Wenk and his exhibits JDW-D1, JDW-D2, JDW-D3A, JDW-3B, JDW-4A, JDW-4B, JDW-5A, and JDW-5B, all of which should be considered a part hereof;

(2) the base case estimated cost of the Project is approximately ** ** with a range of up to ** ** as a contingency cost which, per either iteration of the TCA, will be ultimately reimbursed by Grain Belt;

(3) the operational features of the Project, once it is fully operational and used for service, are discussed in Mr. Gardner's direct testimony;

d. As discussed in Mr. Gardner's direct testimony, the projected beginning of construction is expected to commence in the fall of 2029, and the anticipated fully operational in-service date is anticipated to be December 1, 2030. (20 CSR 4240-20.045(6)(D));

e. the Project has no common plant to be included in the construction project (20 CSR 4240-20.045(6)(E));

f. Ameren Missouri's plans for financing the Project are discussed in the direct testimony of Mr. Gardner and Mr. Lansford, as well as in the TCA attached thereto as Mr. Gardner's Schedule SFG-01, all of which should be considered part hereof (20 CSR 4240-20.045(6)(F));

g. the Project is contemplated by the Company's 2025 Preferred Resource Plan which considers MISO's transmission planning and system impact studies (20 CSR 4240-20.045(6)(G));

h. as explained in Mr. Gardner's testimony, Ameren Missouri will use a design/bid/build process. In the bid phase of the process, Ameren Missouri will coordinate the competitive bidding of materials and labor necessary for the Project based on the design. The Company will evaluate the proposals consistent with its standard criteria. (20 CSR 4240-20.045(6)(H);

i. as discussed in Mr. Gardner's testimony, the Project will be operated and maintained in the same manner and fashion as all of Ameren Missouri's existing transmission assets, including associated interconnections. More specifically, the Project will be operated by Ameren Missouri through its primary control center, which will conduct all operational switching and coordination with adjacent interconnected systems. Once the Project is placed into service, it will be continuously monitored through SCADA by the control center. The control center is staffed around the clock by systems operators that are certified by the North American Electric Reliability Corporation ("NERC"). Ameren Missouri also maintains backup control centers in the unlikely event the primary control center must be evacuated to minimize any potential disruptions to the transmission system; (20 CSR 4240-20.045(6)(I));

j. Ameren Missouri requests a variance from the provisions of 20 CSR 4240-20.045(6)(J) allowing it to submit an overview of its plans for restoration of safe and adequate service after significant, unplanned/forced outages ninety (90) days prior to the time that the Project is placed in-service, consistent with the Commission's most recent CCN order for Ameren Missouri; and

k. An affidavit certifying compliance with the notice requirements to landowners directly affected by the routes and locations of the Project is attached as Appendix A to this

Application. The affidavit includes lists of all directly affected landowners to whom notice was sent.⁴ (20 CSR 4240-20.045(6)(K)).

III. SUMMARY OF SUPPORTING TESTIMONY

20. Ameren Missouri is contemporaneously filing with this Application the direct testimony and accompanying exhibits of the six Ameren Missouri witnesses identified below.

Witness	Subject Matter
Samuel F. Gardner	Mr. Gardner is a Project Manager III in the Transmission Department of Ameren Services. Mr. Gardner is managing the overall implementation of the Project.
Justin Wenk	Mr. Wenk is a Consulting Engineer in the Transmission Line Design Department. Mr. Wenk will generally testify to the design of the Transmission Line.
Jennifer Spurlock	Ms. Spurlock is a Senior Real Estate Agent in the Real Estate Department. Ms. Spurlock will generally testify as to the real estate aspects of the Project, including the Company's proposed easement acquisition strategies.
John Dunham	Mr. Dunham works for Burns & McDonnell. ("BMcD"), a consulting firm Ameren Missouri hired to perform several tasks related to the Project. Mr. Dunham will generally testify about how the Company developed its proposed transmission line route and will sponsor the related route study.
Leah Dettmers	Ms. Dettmers is Manager of Stakeholder Relations and Training. Ms. Dettmers will testify regarding Ameren Missouri's public outreach efforts and its coordination with local government and affected regulatory agencies.
Mitchell Lansford	Mr. Lansford is the Vice President and Treasurer of Ameren Services Company and Union Electric Company d/b/a Ameren Missouri. Mr. Lansford will testify regarding Ameren Missouri's ability to finance the Project, including an overview of the Company's current investment grade, credit ratings, available liquidity and its access to debt and equity capital markets to finance the project during construction as well as on-going operations and maintenance.

⁴ Ameren Missouri is filing confidential and public versions of Appendix A. The confidential version contains the attachment with the names and addresses of landowners and is confidential pursuant to 20 CSR 4240-2.135(2)(A)(1).

IV. PRAYER FOR RELIEF

WHEREFORE, Ameren Missouri respectfully requests that the Commission issue a final order:

- Granting a CCN, pursuant to Section 393.170.1, authorizing Ameren Missouri to construct, install, own, operate, maintain, and otherwise control the approximately 28 miles of upgraded transmission line between the Burns substation in Callaway county and the Montgomery substation in Montgomery County;
- Granting the Company variances from the requirement in 20 CSR 4240-20.045(6)(J) allowing the Company to submit an overview of its plans for restoration of safe and adequate service after significant, unplanned/forced outages ninety (90) days prior to the time when the Montgomery to Callaway Connector Project will be placed in-service;
- Issuing an Order Establishing a Procedural Conference so that the parties in this matter can establish a procedural schedule that would accommodate the issuance of the above-requested final order by June 2026 so the Company can meet the fourth quarter 2030 in-service date;
- For such other and further relief, findings, or orders that the Commission believes just, reasonable, and in the public interest.

Respectfully submitted,

/s/ Paula N. Johnson

Paula N. Johnson, #68963

Senior Corporate Counsel

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

CERTIFICATE OF SERVICE

The undersigned hereby certifies that a true and correct copy of the foregoing was served on the Staff of the Commission and the Office of the Public Counsel via electronic mail (e-mail) on this 10th day of November, 2025.

/s/ Paula N. Johnson

Paula N. Johnson

Dated: November 10, 2025

VERIFICATION

The undersigned, being first duly sworn and upon his oath, hereby states that the foregoing *Application* is true and correct to the best of his knowledge, information, and belief.

This request is substantially consistent with the preferred resource plan required by 20 CSR 4240-Chapter 22.

/s/ Ajay K. Arora

Ajay K. Arora

SVP, Chief Development Officer

Union Electric Company d/b/a Ameren

Missouri

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 18th day of November 2025.



Nancy Dippell

Nancy Dippell
Secretary

MISSOURI PUBLIC SERVICE COMMISSION

November 18, 2025

File/Case No. EA-2026-0058

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

Sincerely,



**Nancy Dippell
Secretary**

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