

**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 Certificates of) File No. EA-2023-0286
Convenience and Necessity for Solar Facilities.)

STATUS UPDATE

COMES NOW Union Electric Company d/b/a Ameren Missouri ("Company" or "Ameren Missouri"), and for its update of the status of this matter, states as follows:

1. On December 2, 2025,¹ the Company filed its Response to Staff Recommendation ("Company Response"), indicating that while it did not agree with the Staff's rationale for seeking a suspension of the pending tariff (the Rate Schedule for Phase III of the Renewable Solutions Program ("RSP)), the Company was working with the Staff on getting the Staff documentation demonstrating that the Vandalia solar facility has met the in-service criteria adopted in this docket when the Commission issued the Certificate of Convenience and Necessity approving four new solar generation facilities. The approved facilities included the Vandalia and Bowling Green facilities. Those facilities will produce renewable energy credits ("RECs") that will be sold to subscribing customers under Phase III of the RSP; indeed, the Vandalia facility, which began commercial operation on December 15, 2025, has been producing RECs since that date, and continues to do so. Also on December 2, 2025, the Company voluntarily extended the effective date of the pending tariff to December 19, 2025.

2. The Company Response further indicated that the Company expected to provide the documentation to the Staff by December 9, 2025, that it expected Staff to complete its review by the extended tariff effective date of December 19, 2025, and that the Company would be open to a further modest extension of the effective date if Staff required additional time for its review. The Company

¹ The filing was inadvertently not submitted until the morning of December 3, 2025.

also indicated it would make a filing by today respecting the Staff's review. This is that filing.

3. While the Company has provided all documentation to the Staff, it did so on December 12, three days later than it had anticipated. Given the delay on the Company's end, it has, today, further extended the tariff effective date by three business days, to December 24, 2025, as shown by the attached screenshot (Exhibit A hereto). The Company's agreement to voluntarily extend the Phase III Rate Schedule's effective date (now twice) was made in the spirit of cooperation and in an attempt to avoid unnecessary contention with the Staff over a few days of delay. However, further extensions are unwarranted, as the Company will address below.

4. The clear underpinning of Staff's contention that Staff ought to first confirm that Staff agrees the in service criteria have been met is Section 393.135, RSMo., commonly referred to as the "anti-CWIP" statute. Staff contends that the statute apparently means that the subscribers to Phase III of the RSP cannot pay for RECs to be produced from the Vandalia facility until the facility is fully operational and used for service (in Staff's opinion) within the meaning of Section 393.135. Staff's contention is incorrect.

5. Section 393.135 provides in pertinent part as follows:

1. Except as provided in subsection 2 of this section, **any charge** made or demanded by an electrical corporation for service, or in connection therewith, **which is based on the costs of construction in progress** upon any existing or new facility of the electrical corporation, or any other cost associated with owning, operating, maintaining, or financing any property before it is fully operational and used for service, is unjust and unreasonable, and is prohibited (emphasis added).

6. Simply put: the voluntary subscribers to Phase III of the RSP (this was true of Phase I and II subscribers as well) will pay/receive a Renewable Resource Rate/Renewable Benefits Credit²

² See 2nd Revised Tariff Sheet 83.1. The Renewable Resource Charge is offset by the Renewable Benefits Rate, with the amount of the offset dependent on the production of energy from the facility. There will be a charge on a net basis in the overwhelming number of months and certainly overall across the 15-year term of a subscription.

– at the values specifically stated in the Rate Schedule at issue – and in exchange they will receive RECs produced by the facilities in question – See 2nd Revised Tariff Sheet No. 83.3, Other Program Provisions and Terms No. 2. Put another way, Ameren Missouri is *selling the subscribing customers RECs*. The charge under the RSP does *not* constitute payment by a subscribing customer for the customer’s electric service. The charge under the RSP is *not* based on the Company’s retail revenue requirement at all; indeed, it has nothing to do with it. To the contrary, the RSP charges reflect “an additional charge and credit added to [the subscriber’s] … bill … [and] reflect the Customer’s procurement of renewable energy from the Company....”³

7. For the anti-CWIP statute to come into play at all, the charge must be based on the cost of constructing the facility in question. But the charges at issue here having nothing to do with those costs – indeed, they are based on an implied price for a REC – in this case, initially approximately \$10/megawatt-hour – which is the same REC price used as the opening price for RSP Phase II, the Rate Schedule for which the Commission approved on September 29, 2024.⁴

8. The anti-CWIP statute *will* come into play respecting the Vandalia and Bowling Green facilities – as it always has – that is, when the Company has an electric rate case with a rate base cutoff date that is after the date the Company contends the facilities became fully operational and used for service. In that case – as it always does – the Company will provide (or will have provided) documentation demonstrating that the facilities in question have meet the agreed-upon in service criteria and Staff will – as it also always does – weigh in on whether it agrees. The Company is unaware of the failure of the Staff and the Company to agree in any case on this point. Regardless, if there were a disagreement then, like any other rate case issue, the Commission will resolve it and will

³ 2nd Revised Tariff Sheet No. 83.3.

⁴ See Exhibit B hereto, by which the backup information showing how the Company developed the REC price and the Renewable Resource Charge/Credit values reflected on the tariff sheet at issue. Omitted from Exhibit B is the workpaper provided with it.

do so before the rates to be set in that case take effect. Put another way, before there will be an electric service charge based on the costs of the facilities in question, the Commission will have determined the facilities are fully operational and used for service.

9. This is precisely what happened for the facilities that support RSP Phases I and II.

10. The Boomtown solar facility is the RSP Phase I resource, and the Cass County solar facility is the RSP Phase II resource. The Phase I Rate Schedule sheet took effect May 1, 2023. The Boomtown solar facility went into service and started producing energy (and RECs) and selling power into the MISO market (and the Company started billing subscribing customers) on December 19, 2024. The Phase II Rate Schedule took effect September 29, 2024. The Cass County solar facility went into service and started producing energy (and RECs) and selling the power into the MISO market (and the Company started billing subscribing customers) on December 31, 2024. All the while the Company was registering the RECs with the North American Renewables Registry, which allows Staff/the Commission to verify their existence and, as noted, subscribers were buying them. Both facilities thus went into service by the rate base cutoff date in the Company's 2024 electric rate case (File No. ER-2024-0319) (i.e., by December 31, 2024). On February 14, 2025, the Staff filed surrebuttal/true-up testimony expressing its agreement that the agreed upon in service criteria had been met. Thereafter, the Commission approved the charges for electric service arising from that rate case (based in part on the costs of Boomtown and Cass County solar facilities) when it approved the Company's compliance tariff sheets on May 13, 2025, and those charges commenced on June 1, 2025.

11. No charges for electric service based on the costs of either facility were ever charged to or paid by a customer prior to June 1, 2025. However, subscribers to the RSP bought RECs and paid for them under the RSP at the Renewable Resource Rates/Credits that took effect between approximately eight and twenty-five months earlier – and between approximately four and 23 months before Staff expressed its view that the agreed-upon in service criteria had been met.

12. The process worked then, and it can, and should, work the exact same way now. That way, subscribers will start buying RECs from and after the date the tariff takes effect. And every dollar subscribers pay for those RECs will be deferred to a regulatory liability, the balance of which will be included in the Company's next electric rate case as a *reduction to all* customers' electric service charges.⁵ The result: the anti-CWIP statute will have been respected and will have been applied when it should be – in the subject rate case. Moreover, Staff will have had the opportunity it always has to express its viewpoint on whether the agreed-upon in service criteria were met, an opportunity that will be afforded before any facility-based charges for electric service are made. Finally, because the subscriber payments for the RECs will be deferred, all customers' electric service charges coming out of that case will be lower than they otherwise would have been.

13. In short, whether the Staff has satisfied itself by the new tariff effective date (by December 24, 2025) that the agreed-upon in service criteria for the Vandalia facility have been met, the tariff sheet should take effect on that date.

WHEREFORE, Ameren Missouri submits this Status Report.

Respectfully Submitted,

/s/ James B. Lowery
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MISSOURI**

⁵ Just as was the case for RSP revenues arising through the rate base cutoff date in File No. ER-2024-0319, from RECs sold under the RSP from the Boomtown and Cass County facilities.

CERTIFICATE OF SERVICE

The undersigned certifies that true and correct copies of the foregoing was served on the Staff of the Missouri Public Service Commission and the Office of the Public Counsel via electronic mail (e-mail) on this 17th day of December, 2025.

/s/ James B. Lowery

Upcoming items that will automatically apply a change to the tariff are displayed with a light blue background.

Item No.	Date Filed	Item Type	Purpose of Filing	Item Status	Effective Date
1	11/12/2025 10:31 AM	Revise Tariff	The purpose of the new tariff Sheet No. 83.8 is to establish rates for Phase 3 of its Renewable Solutions Program. Tariff Sheet Details: original sheet no. 83.8	Effective	12/12/2025
Attachments ▾					
Name			Size	Security	
RSP Phase 3 filing letter.pdf			105.76 KB	Public	
UEC E Sheet No. 83.8 (Rider RSP) Renewable Solutions Phase 3 Prices 12-12-2025.pdf			82.46 KB	Public	
Total: 2 file(s), 188.22 KB					
2	12/2/2025 4:25 PM	Extend Effective Date	Extend Effective Date to 12/19/2025	Effective	12/19/2025
3	12/17/2025 2:56 PM	Extend Effective Date	Extension of Tariff to 12/24/2025	Effective	12/24/2025

Jim Lowery

From: Jim Lowery
Sent: Friday, November 14, 2025 4:38 PM
To: Graham, Paul
Cc: Tatro, Wendy
Subject: Renewable Solutions Phase III
Attachments: RSP Phase 3 Rates Workpaper.xlsx

Hello Paul:

Wendy passed your workpaper request along. I checked with the client and they provided the attached workpaper. Also, for context in Phase 3, the Company targeted an implied price per REC of approximately \$10/MWh which is the same price that was used as the opening price for the Phase 2 auction. Given that target, the Company used the same credit/benefit rate as the Phase 2 offering and then targeting the approximate \$10/MWh price, calculated what the applicable resource rate would be.

If you'd like us to put this context in a DR response, we can do so. Thanks.

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