

**BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI**

In the Matter of Union Electric Company)
d/b/a Ameren Missouri's Tariffs Adjustment) **File No. ER-2026-0140**
Relating to MEEIA EEIC Rider) Tariff No. JE-2026-0075

STAFF RECOMMENDATION

COMES NOW the Staff of the Missouri Public Service Commission (Staff) and for its *Recommendation* in this matter states as follows:

1. On December 1, 2025, Union Electric Company d/b/a Ameren Missouri (Ameren Missouri) filed a *Tariff Revision* bearing an effective date of February 1, 2026, along with the *Direct Testimony of J. Neil Graser* with the Missouri Public Service Commission (Commission) seeking to make revisions to its Energy Efficiency Investment Clause (EEIC) Rider in its tariffs. According to the testimony, the rates would be adjusted to reflect the actual and forecasted costs of Ameren Missouri's energy efficiency programs.

2. Ameren Missouri's proposed tariff revisions would decrease Rider EEIC rates by approximately \$9.1 million, or 14.1%. A Residential Service customer, using 1,000 kWh can expect a total EEIC charge to their bill of approximately \$1.91 monthly, roughly a 12.25% decrease, or \$22.86 annually.

3. Under 20 CSR 4240 20.093(4), utilities shall file to adjust their DSIM rate no less often than annually. In doing so, the utility must file updated tariff sheets with all models and spreadsheets provided as executable versions in native form with all links and formulas intact.¹ The information filed must include: 1) the amount of revenue that has been over- or under-recovered in the most recent period by rate class, 2) proposed positive or negative adjustments by rate class, 3) the utility's short-term

¹ 20 CSR 4240-20.093(4)(A).

borrowing rate, 4) the proposed adjustments to the current DSIM rates, 5) complete documentation for the proposed adjustments to the current DSIM rates, and 6) any additional information the commission has ordered.²

4. Adjustments to DSIM rates “shall reflect a comprehensive measurement of both increases and decreases to the DSIM amount established in the most recent demand-side program approval or DSIM rate adjustment case plus the increases and decreases to the DSIM amount which occurred since the most recent demand-side program approval or DSIM rate adjustment case.”³ All adjustments must include a true-up of past DSIM collections based on the latest evaluation, measurement, and verification (EM&V) results where applicable.⁴

5. Staff must examine and analyze the information and additional discovery, with a recommendation to be filed no later than thirty (30) days after the utility filed its revised tariff sheets.⁵ Staff conducted a full review of the tariff revisions and accompanying testimony. Further, any demand-side investment mechanism filing is to either take effect by operation of law within sixty (60) days of the filing or should be ordered by the Commission in an interim rate adjustment to take effect in sixty (60) days.⁶

6. For the reasons stated in Staff’s Memorandum, attached hereto and incorporated by reference, Staff recommends the Commission approve the tariff sheet, under tracking number JE-2026-0075, as filed on December 1, 2025, to take effect on and after February 1, 2026.

² Id.

³ 20 CSR 4240-20.093(4)(C).

⁴ Id.

⁵ 20 CSR 4240-20.093(4)(B).

⁶ Id.

7. Staff has verified that Ameren Missouri is not delinquent on any assessment and has filed its Annual Report. Staff is not aware of any other matter before the Commission that affects or is affected by this filing. Staff's recommendation for approval of the EEIC Rider rate changes in this case is solely based on the accuracy of Ameren Missouri's calculations and is not indicative of prudence.

WHEREFORE, Staff recommends that the Commission issue an order that permits the below tariff sheet to take effect on and after February 1, 2026; and grant such other and further relief as is just in the circumstances.

P.S.C. MO. No. 6

7th Revised Sheet No. 91.23, Cancelling 6th Revised Sheet No. 91.23

Respectfully submitted,

/s/ Tracy D. Johnson

Tracy D. Johnson
Deputy Counsel
Missouri Bar No. 65991
P.O. Box 360
Jefferson City, Mo 65102-0360
(573) 526-5343 (Telephone)
(573) 751-9285 (Fax)
Email: tracy.johnson@psc.mo.gov

**Attorney for the Staff of the
Missouri Public Service Commission**

CERTIFICATE OF SERVICE

I hereby certify that copies of the foregoing have been transmitted by electronic mail to counsel of record on this 29th day of December 2025.

/s/ Tracy D. Johnson

M E M O R A N D U M

TO: Missouri Public Service Commission Official Case File
Case No. ER-2026-0140, Tariff Tracking No. JE-2026-0075

FROM: Marina Gonzales, Economist
Tariff/Rate Design Department Ezenwanne, Obianuju, Economist,
Energy Resources Dept.

/s/ Marina Gonzales 12-29-2025 */s/ Obianuju Ezenwanne 12-29-2025*
Tariff/Rate Design Dept. / Date Energy Resources Dept. / Date

SUBJECT: Staff Recommendation To Approve Union Electric Company,
d/b/a Ameren Missouri’s (“Ameren Missouri”) Proposed Tariff Sheet(s)
for its Rider Energy Efficiency Investment Charge (“Rider EEIC”)

DATE: December 29, 2025

AMEREN MISSOURI FILING

On December 1, 2025, Ameren Missouri filed with the Missouri Public Service Commission (“Commission”) one (1) tariff sheet, to be an effective on and after February 1, 2026. The tariff changes adjust the Missouri Energy Efficiency Investment Act (“MEEIA”) Rider EEIC rates. Ameren Missouri’s filing also includes the Direct Testimony of J. Neil Graser- Energy Analytics Manager for Ameren Missouri. Ameren Missouri’s filing proposes to decrease the MEEIA revenue requirement from \$64.6 million to approximately \$55.5 million.¹

STAFF REVIEW

The Rider EEIC charge is reflected as a line item on the customer’s bill labeled *Energy Efficiency Invest. Chg.* The proposed Rider EEIC rate changes are applicable to all kilowatt-hours (“kWh”) of energy supplied to customers served by Ameren Missouri under the following service classifications rate schedules: 1(M) - Residential Service; 2(M) - Small General Service; 3(M) - Large General Service; 4(M) - Small Primary Service; 11(M) - Large Primary Service; and 12(M) - Large Transmission Service, excluding kWh of energy supplied to “opt-out” customers.

¹ Direct Testimony of J. Neil Graser, page 2 (lines 16-18).

The table below provides the current Rider EEIC rate and Ameren Missouri's proposed rate.

Rate Class	Current EEIC Rate/kWh	Proposed EEIC Rate/kWh
1 (M) -Residential Service	\$0.002171	\$0.001905
2 (M) -Small General Service	\$0.002819	\$0.002272
3 (M) -Large General Service	\$0.002628	\$0.002365
4 (M) -Small Primary Service	\$0.002699	\$0.002521
11 (M) -Large Primary Service	\$0.003186	\$0.001964
12 (M) -Large Transmission Service	\$0.000000	\$0.000000

A Residential Service customer using 1,000 kWh can expect a total EEIC charge to their bill of approximately \$1.91 monthly, roughly a 12.25% decrease, or \$22.86 annually. Rider EEIC business rates per class vary due to projected costs, incentives, and customer opt outs per class of customer. The Small General Service rate will decrease by approximately 19.40% or \$0.55 per month per 1,000 kWh; the Large General Service rate will decrease by approximately 10.01% or \$0.26 per month per 1,000 kWh; the Small Primary Service rate will decrease by approximately 6.6% or \$0.18 per month per 1,000 kWh; the Large Primary Service rate will decrease by approximately 38.36% or \$1.22 per month per 1,000 kWh. The monthly and annual average rate charges per 1,000 kWh are also given in the chart below for each rate class.

Rate Class	Rate Change	Monthly EEIC Charge per 1,000 kWh	Annual EEIC Charge
1 (M) -Residential Service	(\$0.000266)	\$1.91	\$22.86
2 (M) -Small General Service	(\$0.000547)	\$2.27	\$27.26
3 (M) -Large General Service	(\$0.000263)	\$2.37	\$28.38
4 (M) -Small Primary Service	(\$0.000178)	\$2.52	\$30.25
11 (M) -Large Primary Service	(\$0.001222)	\$1.96	\$23.57
12 (M) -Large Transmission Service	\$0.000000	\$0.00	\$0.00

STAFF RECOMMENDATION

The Commission Staff (“Staff”) has reviewed the filed tariff sheet. Staff recommends the Commission issue an order approving the following tariff sheet, as filed on December 1, 2025, for service on and after February 1, 2026, the requested effective date:

P.S.C. MO. No. 6

Seventh Revised Sheet No. 91.23 cancelling the Sixth Revised Sheet No. 91.23

Staff has verified that Ameren Missouri is not delinquent on any assessment and has filed its Annual Report. Staff is not aware of any other matter before the Commission that affects or is affected by this filing. Staff’s recommendation for approval of the EEIC Rider rate changes in this case are solely based on the accuracy of Ameren Missouri’s calculations and is not indicative of prudence.

BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI

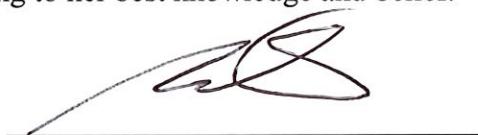
In the Matter of Union Electric Company)
d/b/a Ameren Missouri's Electric Tariffs) File No. ER-2026-0140
Adjustment Relating to MEEIA EEIC Rider) Tariff No. JE-2026-0075

AFFIDAVIT OF MARINA GONZALES

STATE OF MISSOURI)
) ss.
COUNTY OF COLE)

COMES NOW MARINA GONZALES and on her oath declares that she is of sound mind and lawful age; that she contributed to the foregoing *Staff Recommendation, in Memorandum form*; and that the same is true and correct according to her best knowledge and belief.

Further the Affiant sayeth not.



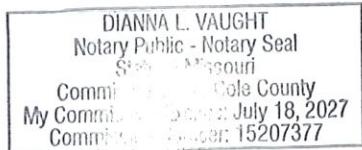
MARINA GONZALES

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 29th day of December 2025.



Dianne L. Vaught
Notary Public



BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI

In the Matter of Union Electric Company)
d/b/a Ameren Missouri's Electric Tariffs) File No. ER-2026-0140
Adjustment Relating to MEEIA EEIC Rider) Tariff No. JE-2026-0075

AFFIDAVIT OF OBIANUJU EZENWANNE

STATE OF MISSOURI)
) ss.
COUNTY OF COLE)

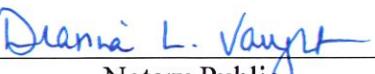
COMES NOW OBIANUJU EZENWANNE and on her oath declares that she is of sound mind and lawful age; that she contributed to the foregoing *Staff Recommendation, in Memorandum form*; and that the same is true and correct according to her best knowledge and belief.

Further the Affiant sayeth not.


OBIANUJU EZENWANNE

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 23rd day of December 2025.



Deanna L. Vaught
Notary Public