

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

In the Matter of the Adjustment of Union)
Electric Company d/b/a Ameren Missouri's) **Case No. ER-2026-0257**
Fuel Adjustment Clause for the 51st) Tracking No. JE-2026-0124
Accumulation Period)

In the Matter of the True-Up of Union)
Electric Company d/b/a Ameren Missouri's) **Case No. EO-2026-0258**
Fuel Adjustment Clause for the 48th)
Recovery Period)

**ORDER APPROVING FUEL ADJUSTMENT TRUE-UP
AND APPROVING TARIFF TO CHANGE FUEL ADJUSTMENT RATES**

Issue Date: May 12, 2026

Effective Date: June 1, 2026

On April 1, 2026,¹ in Case No. ER-2026-0257, Union Electric Company d/b/a Ameren Missouri submitted direct testimony and a proposed tariff sheet to implement changes to its Fuel Adjustment Rate (FAR) for the accumulation period ending January 31, 2026, revising its FAR for Accumulation Period 51 (AP51). On the same date, in Case No. EO-2026-0258, Ameren Missouri also submitted an application containing its 48th true-up filing for its Fuel Adjustment Clause (FAC) to implement a true-up adjustment for Recovery Period 48 (RP48), contemporaneous with the AP51 filing. Ameren Missouri requested that the Commission authorize a true-up adjustment and implement it under its FAC tariff. The proposed tariff sheet bears an effective date of June 1, 2026.

¹ All dates refer to the year 2026 unless otherwise indicated.

FAC True-Up

The true-up amount identified in Case No. EO-2026-0258 is the result of an over-collection of \$3,793,680, without interest, from customers during RP48 from June 2025 through January 2026. That true-up amount is included in the Fuel and Purchased Power Adjustment (FPA) amount in Ameren Missouri's AP51 adjustment filing in Case No. ER-2026-0257.

Staff filed its recommendation regarding Ameren Missouri's true-up on April 28, in which it examined the direct testimony of Raysene Logan, her supporting work papers, and the monthly information Ameren Missouri provided with its application. Staff recommended the Commission approve Ameren Missouri's RP48 true-up filing for inclusion in the changes in Ameren Missouri's AP51 adjustment filing in Case No. ER-2026-0257. No party objected to Staff's recommendations.

Based on the Commission's review of the verified filings, the Commission finds that the unopposed true-up amount is correct. The Commission will authorize Ameren Missouri to include the calculated amount in its next FAC accumulation period as previously described.

FAC tariff

With regard to Ameren Missouri's request to approve its FAC tariff, the dollar amount used to calculate the proposed rate schedules for AP51 is \$94,895,139, which includes \$91,918,680 as the fuel and purchased power amount recoverable from customers, and interest of \$6,770,139, less the over-collection true-up amount for RP48 of \$3,793,680. Based on an average usage of 1,000 kWh per month, Ameren Missouri's requested adjustment would result in an increase in the bill of a typical residential customer of

approximately \$3.54.

The Commission's Staff filed a recommendation regarding Ameren Missouri's tariff on April 28. Staff verified that Ameren Missouri's actual fuel and purchased power costs match the fuel and purchased power costs included in the company's calculated rates set out in the submitted tariff. Staff also reviewed Ameren Missouri's monthly interest rates that are applied to the monthly cumulative over- and under-recovery amounts for AP51, and RP48, and the calculation of the monthly amounts. Staff recommended that the Commission approve the FAR tariff to become effective on June 1, 2026. No party objected to Staff's recommendations.

Commission Rule 20 CSR 4240-20.090(8) requires the Commission to issue an order approving or rejecting the company's tariff within 60 days of its filing. If the FAC rate adjustment complies with the Commission's rule, Section 386.266, RSMo, and the FAC mechanism established in the most recent general rate proceeding, the Commission is required to approve the rate adjustment or allow the proposed tariff implementing the adjustment go into effect by operation of law.²

The Commission has reviewed Ameren Missouri's testimony, Ameren Missouri's tariff filing, and Staff's verified recommendations and memorandums, and finds that the tariff sheet implementing the FAC rate adjustment is in compliance with the Commission's order establishing the FAC and with all applicable statutes and regulations. Therefore, the Commission will approve Ameren Missouri's proposed tariff.

² Commission Rule 20 CSR 4240-20.090(8).

Without Commission action, the tariff would become effective by operation of law on June 1, 2026. Additionally, as noted above, the Commission's rule requires an order be issued within 60 days of the tariff filing. Therefore, the Commission finds it reasonable to make this order effective in less than 30 days.

THE COMMISSION ORDERS THAT:

1. The true-up amount for Recovery Period 48 is established for Ameren Missouri as an over-collection of \$3,793,680 from its customers and shall be reflected in the rate adjustment in Commission Case No. ER-2026-0257.
2. Ameren Missouri's tariff filing in Case No. ER-2026-0257, assigned Tracking No. JE-2026-0124, is approved to be effective June 1, 2026, as an interim rate adjustment, subject to true-up and prudence reviews. The tariff approved is:

MO. P.S.C. Schedule No. 6

3rd Revised Sheet No. 72.14, Cancelling 2nd Revised Sheet No. 72.14

3. This order shall become effective on June 1, 2026.
4. These cases shall close on June 2, 2026.



BY THE COMMISSION

A handwritten signature in black ink that reads "Nancy Dippell".

Nancy Dippell
Secretary

Charles Hatcher, Senior Regulatory
Law Judge, by delegation of authority
pursuant to Section 386.240, RSMo (2016).

Dated at Jefferson City, Missouri,
on this 12th day of May, 2026.

STATE OF MISSOURI

OFFICE OF THE PUBLIC SERVICE COMMISSION

Pursuant to 386.290, RSMo., 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 12th day of May, 2026.



Nancy Dippell

Nancy Dippell
Secretary

MISSOURI PUBLIC SERVICE COMMISSION

May 12, 2026

Case No: ER-2026-0257 and EO-2026-0258

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Enclosed find a certified copy of an Order or Notice issued in the above-referenced matter(s).¹

Sincerely,

A handwritten signature in black ink that reads "Nancy Dippell". The signature is written in a cursive, flowing style.

Nancy Dippell
Secretary

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