

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

In the Matter of Union Electric Company d/b/a)
Ameren Missouri’s Filing of its Renewable Energy) **File No. EO-2026-0276**
Standard Compliance Plan for 2026-2028)

**STAFF RECOMMENDATION REGARDING PLAN AND MOTION FOR VARIANCE AND
EXTENSION TO FILE STAFF RECOMMENDATION REGARDING REPORT**

COMES NOW the Staff of the Missouri Public Service Commission (“Staff”), by and through counsel, and for its *Motion for Extension*, states as follows:

1. On April 15, 2026, Union Electric Company d/b/a Ameren Missouri (“Ameren Missouri”) filed its Renewable Energy Standard (RES) 2025 RES Compliance Report (“Report”) and its Compliance Plan (“Plan”) for calendar years 2026 through 2028 as required by Commission Rule 20 CSR 4240-20.100(8).

2. Commission Rule 20 CSR 4240-20.100(8)(D) requires Staff to review Ameren Missouri’s Compliance Plan and Compliance Report and file a Staff report within 45 days of their filing. Following Ameren Missouri’s filing of its Report and Plan, the Commission ordered Staff to file its report no later than May 29, 2026.

3. During Staff’s review of Ameren’s Report, Staff identified a lack of clarity and verification around the designation of Renewable Energy Credits (RECs) from Cimarron Bend Wind Project III. Staff is seeking further clarification on the designation from Ameren and North American Renewables Registry (NAR).

4. Commission Rule 20 CSR 4240-2.205 enables the Commission to grant a variance from or waive any rule or provision of a rule promulgated by the Commission upon

a finding of good cause. In order to provide Ameren and Staff time to gain the needed clarity around the designation noted above, Staff requests the Commission issue an order granting a variance from the 45-day filing requirement of under Commission Rule 20 CSR 4240-20.100(8)(D), and order Staff to file its recommendation regarding Ameren’s Report no later than June 5, 2026.

I. The Plan

5. Commission Rule 20 CSR 4240-20.100(8)(B)1.A. through G. establishes fundamental standards for RES Compliance Plans.

6. As discussed in greater detail in *Staff’s Plan Memorandum*, attached and incorporated herein as Attachment B, Staff did not identify any deficiencies with Ameren Missouri’s Plan. However, Ameren did not provide what was ordered of them in EE-2026-0114 which was to “include the full details of its plan to achieve compliance with RES in its next RES compliance plan.”¹

7. While not amounting to a deficiency under the applicable rule in this case, Staff notes the failure to address concerns around seeking a variance and purchasing RECs to achieve compliance.

8. Staff has not made a ratemaking determination as to whether the Plan is the least expensive or prudent method for complying with the RES. Staff recommends that the Commission be explicit in any Order it may issue in this case that it is not making a ratemaking determination.

¹ EE-2026-0114 – Order Granting Variance, pg. 3, para. 2.

WHEREFORE, Staff tenders its Staff Report on Ameren’s 2026 through 2028 RES Compliance Plan, and requests the Commission grant the requested variance from Commission Rule 20 CSR 4240-20.100(8)(D) and order Staff to file its recommendation regarding Ameren’s 2025 RES Compliance Report no later than June 5, 2026.

Respectfully submitted,

/s/ Travis J. Pringle

Travis J. Pringle

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CERTIFICATE OF SERVICE

I hereby certify that copies of the foregoing have been mailed or hand-delivered, transmitted by facsimile or electronically mailed to all parties and/or counsel of record on this 29th day of May, 2026.

/s/ Travis J. Pringle

MEMORANDUM

TO: Missouri Public Service Commission Case File
Case No. EO-2026-0276, Union Electric Company d/b/a/ Ameren Missouri's
Filing of its Renewable Energy Standard Compliance Plan for 2026-2028

FROM: Malachi Bowman, Engineering Analysis
/s/ Malachi Bowman/ 05/29/2026
Engineering Analysis / Date

SUBJECT: Staff Report and Conclusion on Union Electric Company's 2026-2028
Annual RES Compliance Plan

DATE: May 29, 2026

SUMMARY

Staff has reviewed Union Electric Company's ("Ameren" or "Company") *2026-2028 RES Compliance Plan* ("Plan"). Based on its review, Staff has not identified any deficiencies in the Company's filing although Ameren did not provide what was ordered of them in EE-2026-0114 which was to "include the full details of its plan to achieve compliance with RES in its next RES compliance plan"¹. While not amounting to a deficiency under the applicable rule in this case, Staff notes the failure to address concerns around seeking a variance and purchasing RECs to achieve compliance.

OVERVIEW

On April 15, 2026, the Company filed its Plan for calendar years 2026 through 2028, in accordance with Rule 20 CSR 4240-20.100(8), Electric Utility Renewable Energy Standard Requirements, Annual RES Compliance Report and RES Compliance Plan. This rule states, in part, "Each electric utility shall file an annual RES compliance plan with the commission. The plan shall be filed no later than April 15 of each year." Subparagraphs 20 CSR 4240-20.100(8)(B)1. A. through G. provide the minimum requirements for the plan. Subsection

¹ EE-2026-0114 – Order Granting Variance, pg. 3, para. 2.

20 CSR 4240-20.100(8)(D) requires that Staff examine the Plan and file a report within forty-five (45) days of the filing.

DISCUSSION

Staff reviewed the Company's Plan in accordance with the established requirements to verify the Plan contains the information required by the Rule. The results of this review are detailed below, with appropriate Rule subparagraphs A. through G. identified and quoted.

A. "A specific description of the electric utility's planned action to comply with the RES;"

To meet its non-solar RES obligations from 2026 to 2028, the Company will utilize the following current resources:

- Keokuk Hydro-Electric Generating Station
- Maryland Heights Renewable Energy Center
- High Prairie Renewable Energy Center
- Atchison County Renewable Energy Center

These resources are expected to provide ** [REDACTED] ** of RECs annually, but fail to meet the anticipated non-solar RES requirement by roughly ** [REDACTED] **. ** Ameren will utilize excess solar RECs ("S-REC") and market purchases of RECs to address any deficits that occur. Because the Maryland Heights, High Prairie, and Atchison County facilities are located in Missouri, the Company receives 1.25 RECs for each MWh produced.

To meet its solar requirements, the Company intends to use S-RECs sourced from its customer-generators, in addition to S-RECs generated by its own solar facilities listed below:

- O'Fallon Renewable Energy Center
- BJC Solar Facility
- Ameren Missouri Headquarters Office Building
- South St. Louis Renewable Energy Center
- Cape Girardeau Renewable Energy Center
- House Springs Renewable Energy Center
- Fee Fee Renewable Energy Center
- North Metro Renewable Energy Center
- Delmar Renewable Energy Center.
- Huck Finn Solar Facility

The S-RECs available from these resources significantly exceed the solar RES requirement and will help offset the deficit from non-solar resources. These S-RECs also qualify for the 1.25 multiplier applied to Missouri-sourced generation.

The Company intends to file applications for Certificates of Convenience and Necessity (CCN) for two solar projects with a combined nameplate capacity of 425 MW. Both projects are expected to be placed into service in late 2028.

Together, these resources generate less RECs than the Company requires for compliance. In 2026 and 2027, the Company anticipates deficits of 361,144 MWh and 935,127 MWh, respectively.

Ameren requested a variance in Docket No. EE-2026-0114 so that the Company could retire more than 10% of the RECs necessary for 2025 compliance in 2026. Ameren did not mention whether it is expecting to request a variance for 2026 compliance. In applying for this variance request, Ameren used the argument that without a variance request, Ameren would be forced to pay an

unnecessary \$1.8 million dollars to purchase RECs to be in full compliance. Ameren continues to state in its variance request “if the Commission prefers that the Company comply by purchasing additional RECs rather than by requesting this variance, Ameren Missouri can certainly purchase these additional RECs.” But neither granting a variance nor purchasing additional RECs beyond what Ameren already purchases to meet compliance should be viewed as sustainable long-term solutions to this issue. Ameren should set forth a plan to be compliant with this state statute without the need for future variances from RES requirements.

Ameren purchased 1,459,645 non-solar RECs and 32,770 solar RECs to meet compliance in 2025 costing **. [REDACTED] **. Therefore, the granting of the variance did not alleviate the need to purchase RECs. If Ameren wants to avoid the cost of purchasing RECs, there are other methods to accomplish that such as entering into additional power purchase agreements or utilizing Ameren owned renewable resources for RES compliance rather than green pricing programs.

The variance was granted in EE-2026-0114 with a Commission Order that Ameren would “include the full details of its plan to achieve compliance with RES in its next RES compliance plan”². Failure to address the variance concern and continued need to purchase REC’s does not amount to the full details of a compliance plan as ordered by the Commission. Staff has submitted Data Request No. 8 requesting Ameren to provide this information as ordered by the Commission and its response is due June 8, 2026.

² *Id.*

B. “A list of executed contracts to purchase RECs (whether or not bundled with energy), including type of renewable energy resource, expected amount of energy to be delivered, and contract duration and terms;”

The Company currently does not have any contracts for REC purchases apart from those for S-RECs provided by its customer-generators.

Contracting Party	Type	Expected Energy Delivered (MWh)	Contract Duration
Various Residential & Commercial Customers	Solar	2026: 125,988 2027: 125,720 2028: 125,664	10 years (from awarding of solar rebates date varies between 2014-2023)

Through these contracts, the Company receives the S-RECs from its customer-generators for a period of ten years in exchange for a rebate to help offset the customer’s initial investment in solar generation. Ameren notified the Commission that it reached its stipulated limit on solar rebate payments in July 2022³, so the amount of S-RECs from customer-generators will decrease over the planning period as older contracts expire.

³ ET-2014-0350. Item 46, July 8, 2022.

C. “The projected total retail electric sales for each year;”

The Company provided annual projected retail electric sales through 2028, and these projections are consistent with those generated in its most recent integrated resource plan⁴.

D. “Any differences, as a result of RES compliance, from the utility’s preferred resource plan as described in the most recent electric utility resource plan filed with the commission in accordance with 4 CSR 240-22, Electric Utility Resource Planning;”

All of the resources and future projects identified by the Company are included in its most recent Preferred Resource Plan filed in February 2025.

E. “A detailed analysis providing information necessary to verify that the RES compliance plan is the least cost, prudent methodology to achieve compliance with the RES;”

The bulk of the resources employed planned for future RES compliance are from existing resources, so the costs associated with these resources are already included in revenue requirements. Additionally, many of these resources were not built for the primary purpose of RES compliance, so by rule they do not count against the RES rate cap.

However, Ameren does include some new solar resources during the planning period. Traditionally, the Company uses the selection of projects in its IRP as justification for the projects being considered least-cost.

Staff does not find any deficiencies in the Company’s filing at this time. However, Staff wants it to be clear that when it states it has not identified any deficiencies

⁴ EO-2025-0235. Item 1, February 28, 2025.

in Ameren's filing, Staff has not made a ratemaking determination whether the Plan is the least cost, prudent method in complying with the RES, and suggests the Commission be clear in any Order it may issue in this case that it is not making any ratemaking determination.

- F. "A calculation of the RES retail rate impact ("RRI") limit calculated in accordance with section (5) of this rule. The calculation should be accompanied by workpapers including all the relevant inputs used to calculate the retail rate impact limits for the planning interval which is included in the RES compliance plan. The electric utility may designate all or part of those calculations as highly confidential, proprietary, or public as appropriate under the commission's rules;"**

The Company provided its RRI calculation in its filing, and the calculations result in a retail impact of ** [REDACTED] ** over the planning period. Staff does find the calculation adequate to meet the requirements of the rule.

- G. "Verification that the utility has met the requirements for not causing undue adverse air, water, or land use impacts pursuant to subsection 393.1030.4. RSMo, and the regulations of the division."**

The Company attests in its Plan that "All generating facilities utilized by Ameren Missouri to meet the requirements of the Missouri Renewable Energy Standard have been certified by the Missouri Department of Economic Development in accordance with 393.1030.4, RSMo."

BEFORE THE PUBLIC SERVICE COMMISSION

OF THE STATE OF MISSOURI

In the Matter of Union Electric Company)
d/b/a Ameren Missouri's Filing of its) Case No. EO-2026-0276
Renewable Energy Standard Compliance)
Plan for 2026-2028)

AFFIDAVIT OF MALACHI BOWMAN

STATE OF MISSOURI)
) ss.
COUNTY OF COLE)

COMES NOW MALACHI BOWMAN and on his oath declares that he is of sound mind and lawful age; that he contributed to the foregoing *Staff Report on Ameren Missouri's Filing of its Renewable Energy Standard Compliance Plan for 2026-2028* in memorandum form; and that the same is true and correct according to his best knowledge and belief.

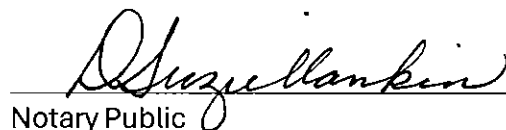
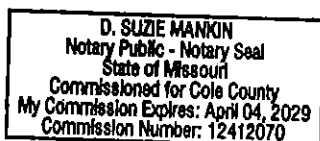
Further the Affiant sayeth not.



MALACHI BOWMAN

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 27th day of May 2026.



Notary Public