

Denny Hoskins

Secretary of State / Administrative Rules
RULE TRANSMITTAL

900

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AUG 28 2026

SECRETARY OF STATE
ADMINISTRATIVE RULES
JCAR Stamp

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By JCAR at 5:20 pm, Aug 28, 2026

Rule number 20 CSR 4240-22.060

Use a SEPARATE rule transmittal sheet for EACH individual rulemaking.

Name of person(s) Administrative Rules can contact with questions about this rule:

Content Nancy Dippell Phone 573-751-8518 Fax 573-526-6010

Email address Nancy.Dippell@psc.mo.gov

Data Entry Kayla Kliethermes Phone 573-751-4256 Fax 573-526-6010

Email address Kayla.Kliethermes@psc.mo.gov

Interagency mailing address Public Service Commission, 9th Floor Gov. Office Bldg, JC, MO

TYPE OF RULEMAKING ACTION TO BE TAKEN

☐ Emergency rulemaking > ☐ Rule ☐ Amendment ☐ Rescission ☐ Termination

Effective date for the emergency _____

☒ Proposed rulemaking > ☐ Rule ☒ Amendment ☐ Rescission

☐ Rule Action Notice

☐ In Addition

☐ Rule Under Consideration

☐ Request for Non-Substantive Change

☐ Statement of Actual Cost

☐ Order of Rulemaking > ☐ Withdrawal ☐ Adoption ☐ Amendment ☐ Rescission

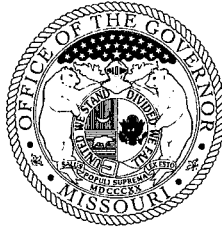
Effective date for the order _____

☐ Statutory 30 days OR ☐ Specific date _____

Does the Order of Rulemaking contain changes to the rule text? ☐ NO

☐ YES—LIST THE SECTIONS/SUBSECTIONS WITH CHANGES:

STATE CAPITOL
201 W. CAPITOL AVENUE, ROOM 216
JEFFERSON CITY, MISSOURI 65101



(573) 751-3222
WWW.GOVERNOR.MO.GOV

Mike Kehoe

GOVERNOR
STATE OF MISSOURI

August 21, 2026

Kayla Hahn, Chair
Missouri Public Service Commission
P O Box 360
Jefferson City MO 65102

Dear Ms. Hahn:

Our office has received the Proposed Amendment rulemakings for the following regulations:

- **20 CSR 4240-22.050** Demand-Side Resource Analysis
- **20 CSR 4240-22.060** Integrated Resource Plan and Risk Analysis
- **20 CSR 4240-22.070** Resource Acquisition Strategy Selection
- **20 CSR 4240-22.080** Filing Schedule, Filing Requirements, and Stakeholder Process

Executive Order 25-13 requires this office's approval before state agencies release proposed regulations for notice and comment, amend existing regulations, or adopt new regulations. After our review, we approve submission of the rule and the regulatory impact report (if required) to JCAR and the Secretary of State.

Sincerely,

A handwritten signature in cursive script that reads "Lowell Pearson".

Lowell Pearson
General Counsel



Missouri Public Service Commission

MAIDA J. COLEMAN
Commissioner

GLEN KOLKMEYER
Commissioner

KAYLA HAHN
Chair

POST OFFICE BOX 360
JEFFERSON CITY, MISSOURI 65102
573-751-3234
573-751-1847 (Fax Number)
<http://psc.mo.gov>

JOHN P. MITCHELL
Commissioner

VACANT
Commissioner

August 28, 2026

Denny Hoskins
Secretary of State
Administrative Rules Division
600 West Main Street
Jefferson City, Missouri 65101

Re: 20 CSR 4240-22.060 Integrated Resource Plan and Risk Analysis

Dear Secretary Hoskins,

CERTIFICATION OF ADMINISTRATIVE RULE

I do hereby certify that the attached is an accurate and complete copy of the proposed amendment lawfully submitted by the Missouri Public Service Commission.

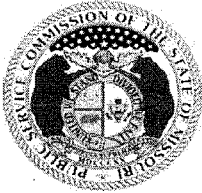
The Public Service Commission further certifies it has conducted an analysis of whether or not there has been a taking of real property pursuant to section 536.017, RSMo, that the proposed amendment does not constitute a taking of real property under relevant state and federal law.

The Public Service Commission has determined and hereby also certifies that if the proposed amendment does affect small business pursuant to sections 536.300 to 536.310, RSMo, a small business impact statement has been filed as required by those sections. If no small business impact statement has been filed the proposed amendment either does not affect small business or the small business requirements do not apply pursuant to section 536.300.4, RSMo.

Statutory Authority: *sections 386.040, 386.250, 386.610, and 393.140, RSMo.*

If there are any questions regarding the content of this proposed amendment, please contact:

Nancy Dippell
Secretary/Chief Regulatory Law Judge
Missouri Public Service Commission
200 Madison Street
P.O. Box 360
Jefferson City, MO 65102
(573) 751-8518
Nancy.Dippell@psc.mo.gov



Nancy Dippell

Nancy Dippell
Secretary

Enclosures



Missouri Public Service Commission

MAIDA J. COLEMAN
Commissioner

GLEN KOLKMEYER
Commissioner

KAYLA HAHN
Chair

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JOHN P. MITCHELL
Commissioner

VACANT
Commissioner

August 28, 2026

Sarah Schappe
Director
Joint Committee on Administration Rules
State Capitol, Room B8A
Jefferson City, Missouri 65101

Re: 20 CSR 4240-22.060 Integrated Resource Plan and Risk Analysis

Dear Director Schappe,

CERTIFICATION OF ADMINISTRATIVE RULE

I do hereby certify that the attached is an accurate and complete copy of the proposed amendment lawfully submitted by the Missouri Public Service Commission.

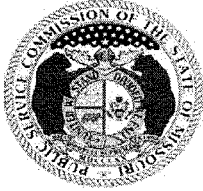
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Statutory Authority: *sections 386.040, 386.250, 386.610, and 393.140, RSMo.*

If there are any questions regarding the content of this proposed amendment, please contact:

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Nancy Dippell

Nancy Dippell
Secretary

Enclosures

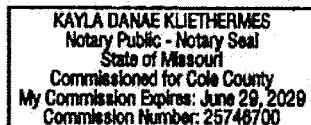
**AFFIDAVIT
PUBLIC COST**

**STATE OF MISSOURI)
)
COUNTY OF COLE)**

I, Rodney Massman, General Counsel of the Public Service Commission, first being duly sworn, on my oath, state that it is my opinion that the cost of proposed amendment, 20 CSR 4240-22.060, is less than five hundred dollars in the aggregate to this agency, any other agency of state government or any political subdivision thereof.


Rodney Massman
General Counsel
Public Service Commission

Subscribed and sworn to before me this 26th day of August, 2026, I am commissioned as a notary public within the County of Cole, State of Missouri, and my commission expires on June 29, 2029.




Notary Public

Title 20—DEPARTMENT OF
COMMERCE AND INSURANCE
Division 4240—Public Service Commission
Chapter 22—Electric Utility Resource Planning

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SECRETARY OF STATE
ADMINISTRATIVE RULES

PROPOSED AMENDMENT

20 CSR 4240-22.060 Integrated Resource Plan and Risk Analysis. The Public Service Commission is amending the rule purpose; sections (1), (3), (6), and (7); subsection (3)(B); and paragraphs (2)(A)7., (3)(A)6., and (4)(B)7.

PURPOSE: This amendment updates citation references from the originally filed rule of 4 CSR 240-22.010, 4 CSR 240-22.040, 4 CSR 240-22.050, 4 CSR 240-22.060, 4 CSR 240-22.070, and 4 CSR 240-22.080, which were moved on August 28, 2019. The rule purpose is also revised to update the citation reference.

*PURPOSE: This rule requires the utility to design alternative resource plans to meet the planning objectives identified in [4 CSR 240- 22.010(2)] **20 CSR 4240-22.010(2)** and sets minimum standards for the scope and level of detail required in resource plan analysis and for the logically consistent and economically equivalent analysis of alternative resource plans. This rule also requires the utility to identify the critical uncertain factors that affect the performance of alternative resource plans and establishes minimum standards for the methods used to assess the risks associated with these uncertainties.*

(1) Resource Planning Objectives. The utility shall design alternative resource plans to satisfy at least the objectives and priorities identified in [4 CSR 240-22.010(2)] **20 CSR 4240-22.010(2)**. The utility may identify additional planning objectives that alternative resource plans will be designed to meet. The utility shall describe and document its additional planning objectives and its guiding principles to design alternative resource plans that satisfy all of the planning objectives and priorities.

(2) Specification of Performance Measures. The utility shall specify, describe, and document a set of quantitative measures for assessing the performance of alternative resource plans with respect to resource planning objectives.

(A) These performance measures shall include at least the following:

1. Present worth of utility revenue requirements, with and without any rate of return or financial performance incentives for demand-side resources the utility is planning to request;
2. Present worth of probable environmental costs;
3. Present worth of out-of-pocket costs to participants in demand-side programs and demand-side rates;
4. Levelized annual average rates;
5. Maximum single-year increase in annual average rates;

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6. Financial ratios (e.g., pretax interest coverage, ratio of total debt to total capital, ratio of net cash flow to capital expenditures) or other credit metrics indicative of the utility's ability to finance alternative resource plans; and

7. Other measures that utility decision-makers believe are appropriate for assessing the performance of alternative resource plans relative to the planning objectives identified in [4 CSR 240-22.010(2)] **20 CSR 4240-22.010(2)**.

(3) Development of Alternative Resource Plans. The utility shall use appropriate combinations of demand-side resources and supply-side resources to develop a set of alternative resource plans, each of which is designed to achieve one (1) or more of the planning objectives identified in [4 CSR 240-22.010(2)] **20 CSR 4240-22.010(2)**. Demand-side resources are the demand-side candidate resource options and portfolios developed in [4 CSR 240-22.050(6)] **20 CSR 4240-22.050(6)**. Supply-side resources are the supply-side candidate resource options developed in [4 CSR 240-22.040(4)] **20 CSR 4240-22.040(4)**. The goal is to develop a set of alternative plans based on substantively different mixes of supply-side resources and demand-side resources and variations in the timing of resource acquisition to assess their relative performance under expected future conditions as well as their robustness under a broad range of future conditions.

(A) The utility shall develop, and describe and document, at least one (1) alternative resource plan, and as many as may be needed to assess the range of options for the choices and timing of resources, for each of the following cases. Each of the alternative resource plans for cases pursuant to paragraphs (3)(A)1.–(3)(A)5. shall provide resources to meet at least the projected load growth and resource retirements over the planning period in a manner specified by the case. The utility shall examine cases that—

1. Minimally comply with legal mandates for demand-side resources, renewable energy resources, and other mandated energy resources. This constitutes the compliance benchmark resource plan for planning purposes;

2. Utilize only renewable energy resources, up to the maximum potential capability of renewable resources in each year of the planning horizon, if that results in more renewable energy resources than the minimally-compliant plan. This constitutes the aggressive renewable energy resource plan for planning purposes;

3. Utilize only demand-side resources, up to the maximum achievable potential of demand-side resources in each year of the planning horizon, if that results in more demand-side resources than the minimally-compliant plan. This constitutes the aggressive demand-side resource plan for planning purposes;

4. In the event that legal mandates identify energy resources other than renewable energy or demand-side resources, utilize only the other energy resources, up to the maximum potential capability of the other energy resources in each year of the planning horizon, if that results in more of the other energy resources than the compliance benchmark resource plan. For planning purposes, this constitutes the aggressive legally-mandated other energy resource plan;

5. Optimally comply with legal mandates for demand-side resources, renewable energy resources, and other targeted energy resources. This constitutes the optimal

compliance resource plan, where every legal mandate is at least minimally met, but some resources may be optimally utilized at levels greater than the mandated minimums;

6. Any other plan specified by the commission as a special contemporary issue pursuant to [4 CSR 240-22.080(4)] **20 CSR 4240-22.080(4)**;

7. Any other plan specified by commission order; and

8. Any additional alternative resource plans that the utility deems should be analyzed.

(B) The alternative resource plans developed at this stage of the analysis shall not include load-building programs, which shall be analyzed as required by [4 CSR 240-22.070(5)] **20 CSR 4240-22.070(5)**.

(4) Analysis of Alternative Resource Plans. The utility shall describe and document its assessment of the relative performance of the alternative resource plans by calculating for each plan the value of each performance measure specified pursuant to section (2). This calculation shall assume values for uncertain factors that are judged by utility decisionmakers to be most likely. The analysis shall cover a planning horizon of at least twenty (20) years and shall be carried out on a year-by-year basis in order to assess the annual and cumulative impacts of alternative resource plans. The analysis shall be based on the assumption that rates will be adjusted annually, in a manner that is consistent with Missouri law. The analysis shall treat supply-side and demand-side resources on a logically-consistent and economically-equivalent basis, such that the same types or categories of costs, benefits, and risks shall be considered and such that these factors shall be quantified at a similar level of detail and precision for all resource types. The utility shall provide the following information:

(B) For each alternative resource plan, a plot of each of the following over the planning horizon:

1. The combined impact of all demand-side resources on the base-case forecast of summer and winter peak demands;

2. The composition, by program and demand-side rate, of the capacity provided by demand-side resources;

3. The composition, by supply-side resource, of the capacity supplied to the transmission grid provided by supply-side resources. Existing supply-side resources may be shown as a single resource;

4. The combined impact of all demand-side resources on the base-case forecast of annual energy requirements;

5. The composition, by program and demand-side rate, of the annual energy provided by demand-side resources;

6. The composition, by supply-side resource, of the annual energy supplied to the transmission grid, less losses, provided by supply-side resources. Existing supply-side resources may be shown as a single resource;

7. Annual emissions of each environmental pollutant identified pursuant to [4 CSR 240-22.040(2)(B)] **20 CSR 4240-22.040(2)(B)**;

8. Annual probable environmental costs; and

9. Public and highly-confidential forms of the capacity balance spreadsheets completed in the specified format;

(6) The utility shall describe and document its assessment of the impacts and interrelationships of critical uncertain factors on the expected performance of each of the alternative resource plans developed pursuant to [4 CSR 240-22.060(3)] **20 CSR 4240-22.060(3)** and analyze the risks associated with alternative resource plans. This assessment shall explicitly describe and document the probabilities that utility decision-makers assign to each critical uncertain factor.

(7) The utility decision-makers shall assign a probability pursuant to section (5) of this rule to each uncertain factor deemed critical by the utility. The utility shall compute the cumulative probability distribution of the values of each performance measure specified pursuant to [4 CSR 240-22.060(2)] **20 CSR 4240-22.060(2)**. Both the expected performance and the risks of each alternative resource plan shall be quantified. The utility shall describe and document its risk assessment of each alternative resource plan.

*AUTHORITY: sections 386.040, 386.250, 386.610, and 393.140, RSMo [2000] **2016**.^{*} This rule originally filed as 4 CSR 240-22.060. Original rule filed June 12, 1992, effective May 6, 1993. Amended: Filed Oct. 25, 2010, effective June 30, 2011. Moved to 20 CSR 4240-22.060, effective Aug. 28, 2019. **Amended: Filed, effective.***

^{}Original authority: 386.040, RSMo 1939; 386.250, RSMo 1939, amended 1963, 1967, 1977, 1980, 1987, 1988, 1991, 1993, 1995, 1996; 386.610, RSMo 1939; and 393.140, RSMo 1939, amended 1949, 1967.*

PUBLIC COST: This proposed amendment will not cost state agencies or political subdivisions more than five hundred dollars (\$500.00) in the aggregate.

PRIVATE COST: This proposed amendment will not cost private entities more than five hundred dollars (\$500.00) in the aggregate.

NOTICE OF PUBLIC HEARING AND NOTICE TO SUBMIT COMMENTS: Anyone may file comments in support of or in opposition to this proposed amendment with the Missouri Public Service Commission, Nancy Dippell, Secretary of the Commission, P.O. Box 360, Jefferson City, MO 65102. To be considered, comments must be received at the commission's offices on or before November 2, 2026, and should include a reference to Commission Case No. EX-2027-0060. Comments may also be submitted via a filing using the commission's electronic filing and information system at https://psc.mo.gov/General/Submit_Comments. A public hearing regarding this proposed amendment is scheduled for November 5, 2026, at 10 a.m., in Room 310 of the Governor

Office Building, 200 Madison St., Jefferson City, MO. Interested persons may appear at this hearing to submit additional comments and/or testimony in support of or in opposition to this proposed amendment and may be asked to respond to commission questions. Any persons with special needs as addressed by the Americans with Disabilities Act should contact the Missouri Public Service Commission at least ten (10) days prior to the hearing at one (1) of the following numbers: Consumer Services Hotline 1-800-392-4211 or TDD Hotline 1-800-829-7541.