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Missouri Public
Service Commission

Exhibit No. 554

Commission Exhibit – Exhibit 554
Non-Unanimous Partial Settlement - Rate Design
Case No. ER-2026-0143

BEFORE THE PUBLIC SERVICE COMMISSION OF THE STATE OF MISSOURI

In the Matter of Evergy Metro, Inc. d/b/a Evergy Missouri Metro's Request for Authority to Implement A General Rate Increase for Electric Service	))))	Case No. ER-2026-0143

NON-UNANIMOUS PARTIAL SETTLEMENT – RATE DESIGN

COMES NOW, Evergy Metro, Inc. d/b/a Evergy Missouri Metro ("EMM" or the "Company") and Midwest Energy Consumers Group ("MECG"), (individually "Signatory" and collectively "Signatories") and agree to a *Non-Unanimous Partial Settlement – Rate Design* ("Agreement") that resolves certain pending issues in this docket, as stated below.

1. The Signatories agree to the following terms as set forth below:

Revenue Allocation

2. The percentages in the table below will be used for allocating revenues between classes with any deficiency balancing between SGS and MGS.

	Rev Shift
LPS *	94.00%
LGS	94.00%
SGS	112.44%
MGS	112.44%
RES	100.00%
EV	112.50%
Lighting **	112.50%

*LLPS Included as an LPS subclass
**LED to receive 25% of the class increase rate with remaining lighting to recover the remaining revenue deficiency.

Commercial & Industrial Rate Design

Implementation

- Rate design will take effect in alignment with new effective rates from the rate increase by bill cycle.

Default non-LLPS rates

- Adopt Company's proposed demand thresholds.
- Adopt Company's proposed transition from 30-minute to 15-minute billing demand measurement.
- Adopt the elimination of the Hours Use rate structure effective in this case, as modified:
    - Winter demand on-peak - 7:00 a.m. to 7:00 p.m.
    - Demand component to increase 1.25 times class average assigned to LPS / LGS, Energy to increase 0.75 with the remainder of the class rev. requirement recovered from the remaining rate elements.
- Reactive Demand will be removed from Medium and Large General Service
- The Company agrees to review voltage differentiated rates in the next EMM general rate case to appropriately reflect voltage cost differences.

Optional Time of Use

- Adopt Company's proposal, as modified:
    - Incorporating the resolving items from the standard rate

All Electric Rates

- C&I All Electric Rates will be eliminated.

TRP Rate

- TRP rate should be frozen for current customers using this rate in the non-residential classes.
    - In this case, the components of this rate will increase 1.1 times the system average rate increase.

Rules & Reg acceptance

Parties and Company agree to the proposed conversion of the General Rules and Regulations to Book 3, subject to the changes and corrections identified in the final error log dated September 25th (or attached to this settlement whichever is preferred).

Paragraph 2.05, Temporary Service will be revised to state, "Applications for temporary service will be reviewed by Company, as received, and subject to the applicable rates for permanent service, rules, regulations, terms, conditions, and orders of all governmental authorities having jurisdiction."

Non-Standard Metering Service terms will be revised to align with language approved for Evergy Missouri West in JE-2026-0139 and consistent with the requirements of 20 CSR 4240-10.0035.

THE FOLLOWING ISSUES FROM THE JOINT LIST OF ISSUES, ORDER OF OPENING STATEMENTS, ORDER OF CROSS-EXAMINATION, AND ORDER OF ISSUES AND WITNESSES FILED SEPTEMBER 24TH ARE RESOLVED BETWEEN THE SIGNATORIES. ANY SUB-ISSUES NOT EXPLICITY ON THIS LIST ARE RESERVED FOR HEARING:

29. Non-Residential Rate Design

a. Should the rates of the non-residential non-lighting customers be restructured in this case?

   i. What are the appropriate periods for each time-related element?

   ii. Should the Large General Service ("LGS") and Medium General Service ("MGS") classes be subject to reactive demand charges?

   iii. What are the appropriate charges for each rate element for each class?

   iv. Should EMM be ordered to promptly conduct a billing determinants and customer impact study?

v. What customer education is appropriate?

vi. What date should restructured rates take effect?

b. Should the non-residential non-lighting opt-in time based rates proposed by EMM be implemented?

c. How should standby service rates be modified to include a minimum demand alternative or modified as appropriate?

30. Other Rate Schedules

a. How should all other applicable rates in this case be increased, including lighting, Large Load Power Service, Electric Vehicle Charging, and Time Related Pricing, if applicable?

i. Should the TRP (Time Related Pricing) rate schedule be eliminated?

ii. Should Schedule LLPS rates be increased in this proceeding, and if so, by how much?

32. Revenue Apportionment and Implementation

a. How should revenue responsibility, including any net revenues from LLPS customers and any reduction to revenues from any income-eligible customer discounts, be apportioned among the customer classes, if at all?

i. What is the appropriate classification of customer-classified distribution system cost of service for any class cost of service study relied upon in this case?

ii. What is the appropriate allocation of production-related cost of service for any class cost of service study relied upon in this case?

b. How should customer affordability, including for low- and moderate-income households, be reflected in the rates ordered in this case?

c. Should EMM's surrebuttal proposal to implement the rate increase by bill cycle in this case be permitted?

d. How should revenue responsibility for construction work in progress be assigned or allocated among the customer classes?

GENERAL PROVISIONS

3. This Agreement is being entered into solely for the purpose of settling the issues in this case explicitly set forth above and represents a settlement on a mutually agreeable outcome without resolution of specific issues of law or fact. Unless otherwise explicitly provided herein, none of the Signatories to this Agreement shall be deemed to have approved or acquiesced in any ratemaking or procedural principle, including, without limitation, any cost-of-service methodology or determination, depreciation principle or method, method of cost determination or cost allocation or revenue-related methodology. Except as explicitly provided herein, none of the Signatories shall be prejudiced or bound in any manner by the terms of this Agreement in these or any other proceeding, regardless of whether this Agreement is approved.

4. This Agreement is a negotiated settlement. Except as specified herein, the Signatories to this Agreement shall not be prejudiced, bound by, or in any way affected by the terms of this Agreement: (a) in any future proceeding; (b) in any proceeding currently pending under a separate docket; and/or (c) in these proceedings should the Commission decide not to approve this Agreement, or in any way condition its approval of same.

5. This Agreement has resulted from extensive negotiations among the Signatories, and the terms hereof are interdependent. If the Commission does not approve this Agreement

unconditionally and without modification, then this Agreement shall be void and no Signatory shall be bound by any of the agreements or provisions hereof.

6. This Agreement embodies the entirety of the agreements between the Signatories in this case on the issues addressed herein and may be modified by the Signatories only by a written amendment executed by all of the Signatories.

7. If approved and adopted by the Commission, this Agreement shall constitute a binding agreement among the Signatories. The Signatories shall cooperate in defending the validity and enforceability of this Agreement and the operation of this Agreement according to its terms.

8. If the Commission does not approve this Agreement without condition or modification, and notwithstanding the provision herein that it shall become void, (1) neither this Agreement nor any matters associated with its consideration by the Commission shall be considered or argued to be a waiver of the rights that any Signatory has for a decision in accordance with RSMo. §536.080 or Article V, Section 18 of the Missouri Constitution, and (2) the Signatories shall retain all procedural and due process rights as fully as though this Agreement had not been presented for approval, and any suggestions, memoranda, testimony, or exhibits that have been offered or received in support of this Agreement shall become privileged as reflecting the substantive content of settlement discussions and shall be stricken from and not be considered as part of the administrative or evidentiary record before the Commission for any purpose whatsoever.

9. If the Commission accepts the specific terms of this Agreement without condition or modification, only as to the issues in this case that are settled by this Agreement explicitly set forth above, the Signatories each waive their respective rights to present oral argument and written

briefs pursuant to RSMo. §536.080.1, their respective rights to the reading of the transcript by the Commission pursuant to §536.080.2, their respective rights to seek rehearing pursuant to §536.500, and their respective rights to judicial review pursuant to §386.510. These waivers apply only to a Commission order approving this Agreement without condition or modification issued in these proceedings and only to the issues that are resolved hereby. They do not apply to any matters raised in any prior or subsequent Commission proceeding nor any matters not explicitly addressed by this Agreement.

10. This Stipulation does not constitute a contract with the Commission and is not intended to impinge upon any Commission claim, right, or argument by virtue of the Stipulation's approval. Acceptance of this Stipulation by the Commission shall not be deemed as constituting an agreement on the part of the Commission to forego the use of any discovery, investigative or other power which the Commission presently has or as an acquiescence of any underlying issue. Thus, nothing in this Stipulation is intended to impinge or restrict in any manner the exercise by the Commission of any statutory right, including the right to access information, or any statutory obligation.

11. The following parties have indicated that they do not oppose this Agreement:

- Google LLC

WHEREFORE, the undersigned Signatories respectfully request the Commission to issue an order approving the Agreement subject to the specific terms and conditions contained therein.

Respectfully submitted,

/s/ Roger W. Steiner

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COUNSEL FOR MECG

CERTIFICATE OF SERVICE

I hereby certify that copies of the foregoing have been mailed, hand-delivered, transmitted by facsimile or electronically mailed to all counsel of record this 5th day of October 2026.

/s/ Roger W. Steiner
Roger W. Steiner