

FILED  
June 28, 2023  
Data Center  
Missouri Public  
Service Commission

## Exhibit No. 23



# Grain Belt Express Opening Statement

**Missouri Public Service Commission  
Case No. EA-2023-0017  
June 5, 2023**



**Invenergy**

Invenergy  
Transmission LLC

# Requested Amendments

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1. Modifying the size (from 500 to 2500 MW) and location (from Ralls County to Monroe County) of the Missouri Converter Station
2. Relocating the AC tie line from Ralls County to Monroe, Audrain and Callaway Counties (the “Tiger Connector”)
3. Construction of the Amended Project in two Phases.

# Requested Modification to Existing Conditions

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1. Modifying the Financial Condition to allow construction of the Project in two Phases
2. Modifying the Landowner Protocols to allow Grain Belt Express to offer Tiger Connector landowners 150% of fair market value

# Additional Conditions – Agreed Upon

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1. Environmental Permitting Compliance
2. System Restoration Resource Notice
3. All Other Existing Conditions Remain in Full Force & Effect

# Additional Condition – Not Agreed Upon

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1. Staff recommends the Commission adopt a definition of “material change to the design and engineering.”

*Staff’s definition establishes thresholds that are too low or irrelevant – which could trigger unnecessary filings and re-litigation of issues.*

# Legal Standards

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- “Necessary and convenient for the public service” – Section 393.170.3 RSMo.
  - “An improvement justifying its cost” –*Beaufort Transfer Co. v. Clark*, 504 S.W.2d 216, 219
  - The Tartan Factors: Financial Ability; Qualifications; Need; Economic Feasibility; Public Interest
- Burden of Proof: “Preponderance of the evidence” – CCN Order; *Bonney v. Environmental Engineering, Inc.*, 224 S.W.3d 109, 120

# The Amended Project is Needed

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- The Commission found the Project was needed in the original CCN Order.
  - General demand on production and delivery side, both inside and outside of Missouri
  - MEC Contract
  - The Amended Project serves the same need, but on a greater and enhanced scale
- Need is further supported by the evidence in this case.
  - Demand of utilities and customers
  - Reduced energy and capacity prices for Missouri ratepayers
  - Reliability and resiliency benefits



# The Amended Project is Economically Feasible

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- Grain Belt Express is more economically and qualitatively attractive than the alternatives.
- Grain Belt has a clear and viable plan to raise the capital necessary to construct the Amended Project.
- Grain Belt Express will continue to bear the financial risk of the Amended Project and be subject to the Amended Financial Condition

# The Amended Project is in the Public Interest

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- Amended Project will provide:
  - Local economic, fiscal, and employment benefits;
  - Reduced energy costs;
  - Improved energy reliability and resilience; and
  - Benefits to national security interests
- Any negative impact on landowners is appropriately mitigated by the conditions that will remain in place.

# Remaining Issues

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1. Phasing the Amended Project will allow Missouri benefits to accrue earlier.
2. Additional landowner compensation demands of MLA and the Agricultural Groups are inappropriate and legally suspect.
3. Staff's definitions of "material change in design and engineering" establish thresholds that are too low or irrelevant – which could trigger unnecessary filings and re-litigation of issues.



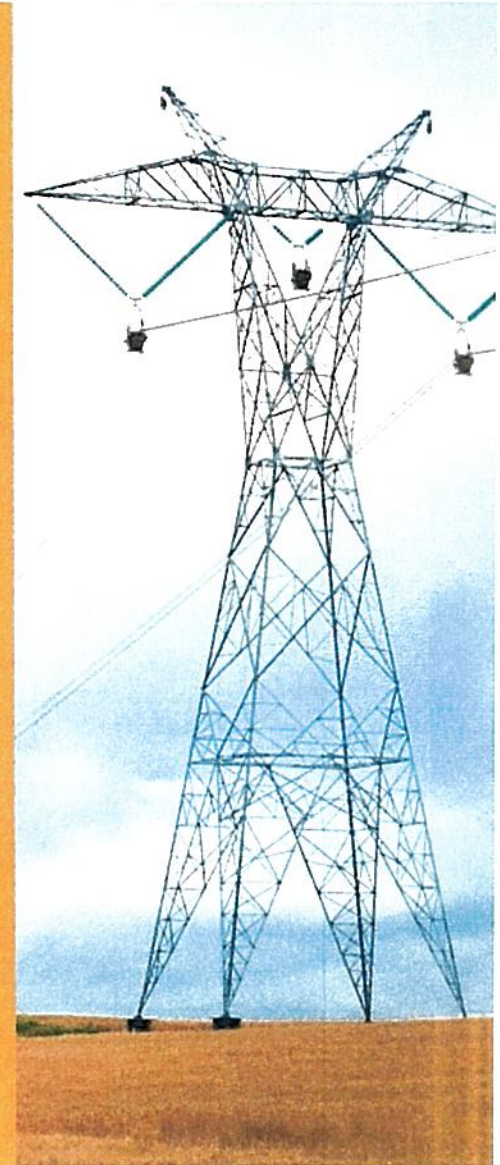
Grain Belt Express

An INENERGY TRANSMISSION Project

# Grain Belt Express: An Energy Connection for America's Heartland

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