EXHIBIT

Exhibit No.:
Issue(s): Rate Design Proposal – Risk Reduction
Witness: Trippensee/Rebuttal
Sponsoring Party: Public Counsel
Case No.: GR-2006-0422

REBUTTAL TESTIMONY

OF

RUSSELL W. TRIPPENSEE

Submitted on Behalf of
The Office of the Public Counsel

MISSOURI GAS ENERGY

Case No. GR-2006-0422

FILED 2
FEB 07 2007
Missouri Public Service Commission

November 21, 2006

OPC Exhibit No. 200
Case No(s). GR-2006-~~0422~~ 0422
Date 1-8-07 Rptr PF

BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI

In the matter of Missouri Gas Energy's Tariff Sheets Designed to Increase Rates for Gas Service in the Company's Missouri Service Area	))))	**Case No. GR-2006-0422**

AFFIDAVIT OF RUSSELL W. TRIPPENSEE

STATE OF MISSOURI)
) ss
COUNTY OF COLE)

Russell W. Trippensee, of lawful age and being first duly sworn, deposes and states:

1. My name is Russell W. Trippensee. I am the Chief Public Utility Accountant for the Office of the Public Counsel.

2. Attached hereto and made a part hereof for all purposes is my rebuttal testimony consisting of pages 1 through 13 and Schedule RWT-1.

3. I hereby swear and affirm that my statements contained in the attached testimony are true and correct to the best of my knowledge and belief.

Russell W. Trippensee

Subscribed and sworn to me this 21st day of November 2006.

KATHLEEN HARRISON
Notary Public - Notary Seal
State of Missouri - County of Cole
My Commission Expires Jan. 31, 2010
Commission #06399239

Kathleen Harrison
Notary Public

My commission expires January 31, 2010.

REBUTTAL TESTIMONY

OF

RUSSELL W. TRIPPENSEE

MISSOURI GAS ENERGY

CASE NO. GR-2006-0422

Q. PLEASE STATE YOUR NAME AND ADDRESS.

A. Russell W. Trippensee. I reside at 1020 Satinwood Court, Jefferson City, Missouri 65109, and my business address is P.O. Box 2230, Jefferson City, Missouri 65102.

Q. BY WHOM ARE YOU EMPLOYED AND IN WHAT CAPACITY?

A. I am the Chief Utility Accountant for the Missouri Office of the Public Counsel (OPC or Public Counsel).

Q. PLEASE DESCRIBE YOUR EDUCATIONAL BACKGROUND.

A. I attended the University of Missouri at Columbia, from which I received a BSBA degree, major in Accounting, in December 1977. I also acquired the requisite hours for a major in Finance. I attended the 1981 NARUC Annual Regulatory Studies Program at Michigan State University.

Q. ARE YOU A CERTIFIED PUBLIC ACCOUNTANT?

A. Yes, I hold certificate/license number 2004012797 in the State of Missouri.

Q. PLEASE DESCRIBE YOUR WORK EXPERIENCE.

A. From May through August, 1977, I was employed as an Accounting Intern by the Missouri Public Service Commission (MPSC or Commission). In January 1978 I was employed by the MPSC as a Public Utility Accountant I. I left the MPSC Staff (Staff) in June 1984 as a Public Utility Accountant III and assumed my present position.

Q. PLEASE DESCRIBE YOUR PROFESSIONAL AFFILIATIONS.

A. I served as the chairman of the Accounting and Tax Committee for the National Association of State Utility Consumer Advocates from 1990-1992 and am currently a member of the committee. I am a member of the Missouri Society of Certified Public Accountants.

Q. PLEASE DESCRIBE YOUR WORK WHILE YOU WERE EMPLOYED BY THE MPSC STAFF.

A. Under the direction of the Chief Accountant, I supervised and assisted with audits and examinations of the books and records of public utility companies operating within the State of Missouri with regard to proposed rate increases.

Q. WHAT IS THE NATURE OF YOUR CURRENT DUTIES WITH THE OFFICE OF THE PUBLIC COUNSEL?

A. I am responsible for the Accounting section of the Office of the Public Counsel and coordinating our activities with the rest of our office and other parties in rate proceedings. I am also responsible for performing audits and examinations of public utilities and presenting the findings to the MPSC on behalf of the public of the State of Missouri.

Q. HAVE YOU PREVIOUSLY FILED TESTIMONY BEFORE THE MPSC?

A. Yes. I filed testimony in the cases listed on Schedule RWT-1 of my testimony on behalf of the Missouri Office of the Public Counsel or MPSC Staff.

Q. WHAT IS THE PURPOSE OF YOUR REBUTTAL TESTIMONY?

A. To address the revenue requirement implications of the proposed changes in rate design contained in the direct testimony of Staff witness Anne Ross and Missouri Gas Energy (MGE or Company) witness Russell Feingold. These witnesses have proposed rate design changes that will significantly reduce the risk associated with the Company's ability to earn its authorized rate of return. However neither the Staff nor the Company direct case make any allowance in their return on equity recommendation to recognize these proposed dramatic changes in the rate structure for the weather sensitive customer classes, in particular residential customers. Inherent in return on equity is a risk component and the change in this risk must be accounted for, if the proposed change in rate design is adopted.

I will also comment on the direct testimony of Staff witness David Murray and MGE witness Frank J. Hanley with respect to their testimony and its relationship to the appropriate rate of return that this Commission should authorize.

Rate Design Proposal – Risk Reduction

Q. PLEASE EXPLAIN HOW PUBLIC COUNSEL'S WITNESSES WILL ADDRESS CONCERNS REGARDING THE RATE DESIGN PROPOSALS OF STAFF AND MGE.

A. I will address the revenue requirement impacts of the rate design proposals. Public Counsel witness Barb Meisenheimer will also address specific concerns with the rate design proposals as crafted by Staff and MGE.

Q. PLEASE EXPLAIN THE RELATIONSHIP BETWEEN REVENUE REQUIREMENT AND THE RATE DESIGN PROPOSALS BY STAFF AND MGE.

A. Under traditional regulatory processes used in Missouri, the revenue requirement is only minimally affected by the rate design. In fact, even though mechanisms such as the Infrastructure Replacement Surcharge reduce a utility's risk, explicit adjustments to return on equity are not usually proposed.

Rate structures are not used as a vehicle for virtually guaranteeing that a utility will earn it authorized return on equity. In this case, both the Staff and Company have proposed rate designs that significantly change the risks faced by MGE with respect to variability of earnings. The return on equity is an integral part of the revenue requirement. Elimination of the earnings variability has a major impact on the appropriate rate of return this Commission should authorize for MGE. The Staff's position and the Company's primary recommendation is for a fixed monthly charge on customers regardless of usage. The Company has proposed implementation of a Weather Normalization Charge (WNA) as a secondary recommendation.

Q. COULD YOU DEFINE THE RISK AND THE EXPLAIN THE FUNDAMENTAL DIFFERENCES BETWEEN BUSINESS RISK AND FINANCIAL RISK?

A. Yes. Risk can be defined as the possibility that actual earnings from an asset or an investment may differ from expected earnings. The wider the range of possible earnings, the greater the risk associated with that asset or investment.

Business risk is the uncertainty (variability) associated with earnings due to fundamental business conditions faced by the company, such as cyclical markets, weather-sensitive sales, changing technology, unforeseen events, or competition. Business risk is the *inherent riskiness of a firm's assets* due to the operations of the company and the industry in which in operates. In other words, business risk is not connected to the way the firm finances its assets. The following summarizes business risk.

> Business risk is defined as the uncertainty inherent in the projections of future returns on assets (ROA), and it is the single most important determinant of capital structure.

> (Fundamentals of Financial Management, Eugene F Brigham & Joel F. Houston, Eighth edition, page 493)

Financial risk is the uncertainty associated with earnings available to common shareholders due to debt and/or preferred stock being used to finance the firm's assets. This additional risk stems from the fact that cash flows to common shareholders are subordinate to a firm's required debt service (i.e. a firm must pay its debt service and any preferred dividends before it can pay common dividends.) From a common shareholder's perspective, a firm with less debt and preferred stock in its capital structure has fewer bills to pay before it can allocate earnings to common dividends, and is therefore less risky. The following summarizes financial risk.

> financial risk is the additional risk placed on the common stockholders as a result of financial leverage.
> (Fundamentals of Financial Management, Eugene F Brigham & Joel F. Houston, Eight edition, page 498)

Q. DO THE RATE DESIGN PROPOSALS OF BOTH STAFF AND THE COMPANY SIGNIFICANTLY REDUCE THE VARIABILITY OF REVENUES?

A. Yes. Staff witness Anne Ross proposes that all non-gas costs be recovered from customers on a 100% fixed customer charge (Ms. Ross uses the term Delivery Charge and Mr. Feingold uses the term Straight Fixed-Variable rate structure) for the weather sensitive customer classes. MGE proposes this rate design for residential. Ms. Ross also recommends it should be applied only to residential service customers. That is, the total non-gas cost paid by the individual customer will not change, regardless of usage. Absent a decline in the number of customers connected to the system, the Commission determined non-gas revenue requirement (including ROE) intended to be collected will in fact be collected.

Q. WHAT IS THE IMPLICATION OF A FIXED DELIVERY CHARGE ON THE EARNINGS OF THE COMPANY?

A. For the customer classes in which customers are paying a fixed delivery charge as proposed by Ms Ross, the revenues (including the imbedded earnings in the class cost of service) anticipated to be collected from these customers will be collected with virtual certainty. Since the gas cost associated with serving the customer is collected in total through a process that includes the Purchase Gas Adjustment Clause and the Actual Cost Adjustment Clause (PGA), MGE would effectively be guaranteed to earn the authorized rate of return for serving these customer classes. Thus the risk of earnings variability will be virtually eliminated for these customer classes and greatly reduced for its Missouri jurisdictional operations.

Q. HAS THE COMPANY ALSO PROPOSED AN ALTERNATE RATE DESIGN THAT CREATES A REDUCTION IN THE VARIABILITY OF EARNINGS AND THUS THE RISK THAT MGE FACES?

A. Yes. MGE has proposed a Weather Normalization Adjustment (WNA) that levelizes revenues by adjusting the tariff rate charged to weather sensitive customers by a factor dependent on actual weather heating degree days compared to the normalized heating degree days used in the determination of the tariff rate. The request for a WNA is contained in the direct testimony of Company witness Russell A. Feingold.

Q. DOES PUBLIC COUNSEL SUPPORT A WNA IN THIS CASE?

A. No. Public Counsel does not believe the Commission should authorize a WNA prior to the enactment of rules implementing Senate Bill 179 passed by the 93rd General Assembly and signed into law by Governor Matt Blunt that authorized the Commission to consider;

> rate adjustments outside of general rate proceedings to reflect the non-gas revenue effects of increases or decreases in residential and commercial customer usage due to variations in either weather, conservation, or both.
> (Section 386.266.3 RSMo 2005 Supp.)

The MPSC was also required to promulgate rules prior to the implementation of any such adjustment mechanism.

Q. TO DATE, HAS THE COMMISSION AUTHORIZED SUCH RULES?

A. No. A draft of the rules addressing a weather normalization clause can be found on the MPSC website but proposed rules have not been put out for public comment.

Q. IS THE COMMISSION OBLIGATED TO AUTHORIZE A WEATHER NORMALIZATION CLAUSE AS A RESULT OF SB179?

A. No. The language in the statutes allows the Commission to "approve, modify, or reject adjustment mechanisms".

Q. SHOULD THE ELIMINATION OR SIGNIFICANT REDUCTION OF BUSINESS RISK RESULTING FROM A SFV OR A WNA HAVE AN IMPACT ON THE RATE OF RETURN ON EQUITY AUTHORIZED BY THE MPSC?

A. Yes. Failure to recognize the reduction in business risk resulting from a significant decline in the potential variability of earnings would result in rates being paid by customers that compensate stockholders for a risk they no longer have, therefore such rates would not be just and reasonable.

Q. HAVE OTHER AUTHORITIES AND UTILITIES RECOGNIZED THAT A PROCESS THAT MITIGATES THE IMPACT OF WEATHER ON EARNINGS SHOULD BE CONSIDERED IN THE AUTHORIZED RATE OF RETURN?

A. Yes. SB179 contained the following language

> The commission may take into account any change in business risk to the corporation resulting from implementation of the adjustment mechanism in setting the corporation's allowed return in any rate proceeding, in addition to any other changes in business risk experienced by the corporation.
> (Section 386.266.8 RSMo 2005 Supp.)

The following statement is attributable to Laclede Gas Company in the First Amended Partial Stipulation and Agreement filed in Case No. GR-2002-356:

> The Company agrees that the adoption of a weather mitigation rate design in an LDC's rate structure reduces its weather-related business risk and therefore the business risk of the utility.
> (Attachment B, Page 4 of 7)

The draft rule found on the Commission's web site also contains language mirroring the language found in SB179 regarding the reduction in risk.

Q. IF THE COMMISSION AUTHORIZES A RATE DESIGN THAT SIGNIFICANTLY REDUCES VARIABILITY IN EARNINGS, WHAT OTHER RISK OR COST CONSIDERATIONS SHOULD BE TAKEN INTO ACCOUNT WHEN AUTHORIZING A RETURN ON EQUITY?

A. The primary consideration should be the components of risk inherent in a rate of return beginning with the risk free rate of return. I agree with Staff witness David Murray where he quantifies the risk free rate as being equal to the Thirty-Year U.S. Treasury Bond with an average yield of 4.85% (Murray Direct, page 26, lines 12 -15). A second consideration should be the cost of debt included in the capital structure supporting rate base. Mr. Murray has quantified this cost as 7.70% for long- term and 3.98% for short-term debt (Murray Direct, Schedule 22).

Q. WHY IS THE COST OF LONG-TERM DEBT A CONSIDERATION?

A. As previously stated, financial risk recognizes that cash flows for stockholders are subordinate to the legal rights of debt holders. Therefore in order to compensate equity investors, the return opportunity provided should be in excess of the cost of debt.

Q. DOES THE STAFF'S RATE DESIGN PROPOSAL ELIMINATE FINANCIAL RISK?

A. No. Common stock's subordinate status to secured debt with respect to debt service is a legal principle that is not changed by rate design or other actions by this Commission.

Q. IS BUSINESS RISK THE FINAL CONSIDERATION THAT SHOULD BE TAKEN INTO ACCOUNT?

A. Yes. However as previously discussed, a rate design as proposed by Staff or MGE will significantly reduce business risk. A rate design that dramatically alters the assurance of the level of revenue recovery and reduces the variability of earnings should be recognized if this Commission is going to fulfill its obligation to ensure that ratepayers pay just and reasonable rates.

Q. DOES PUBLIC COUNSEL BELIEVE THAT STAFF'S RETURN ON EQUITY RECOMMENDATION HAS TAKEN THIS RISK REDUCTION INTO CONSIDERATION?

A. No. A review of Mr. Murray's testimony does not address the significant change in rate design proposed by the Staff. Likewise, a review of his analysis and calculations of a Discounted Cash Flow model (DCF) fail to indicate any consideration of the fixed delivery charge rate design change proposed by Staff.

Q. DOES PUBLIC COUNSEL BELIEVE THAT MGE'S RETURN ON EQUITY RECOMMENDATION HAS TAKEN THIS RISK REDUCTION INTO CONSIDERATION?

A. No. However, MGE witness Hanley does claim that a Weather Normalization Adjustment would reduce risk. He states:

> "I believe that to have such protection, such as a weather normalization clause, reduces common equity cost rate risk by 0.25%.
> (Hanley Direct, page 73, lines 13 – 15)

Mr. Hanley however adds 15 basis points (0.15%) to his recommended return on equity because MGE does not have protection from the "vagaries of weather" (Handley Direct, page 76, line 9 -10).

Public Counsel would point out that a WNA does not eliminate all risk as would a "delivery charge" as proposed by Staff or the SFV as proposed by MGE. Public Counsel would note that Mr. Hanley's acknowledgement of risk reductions if a WNA is implemented is appropriate albeit not substantial enough in light of his overall return on equity recommendation. It also follows that a larger adjustment in the determination of return on equity to recognize a rate design that eliminates all risk would be appropriate given Mr. Hanley's acknowledgement that a WNA reduces risk.

Q. DO YOU AGREE WITH STAFF WITNESS ROSS'S ASSERTION THAT "EVERYBODY LOSES" UNDER TRADITIONAL RATE DESIGN?
(Ross direct, page 9, lines 9 – 19)

A. No. Ms. Ross's answer beginning on line 10 appears to be predicated on the assumption that only downside risk exists. If rates are based on the appropriate weather normal, there will be equal periods above and below the normal weather used to develop rates in the regulatory process. Using a fundamental concept that the investor market is comprised of informed investors, they would be well aware of regulatory practices and the variability of earnings that result from business risks such as weather. The one-way only trend of earnings envisioned by Ms. Ross does not equate to actual expectations of the market.

Q. DOES RISK ALSO PROVIDE AN IMPORTANT INCENTIVE TO MANAGEMENT OF THE COMPANY?

A. Yes. It is reasonable to believe that utility managers are risk adverse. Therefore, in order to mitigate the effects of risks such as weather, management has an incentive to take steps to operate the utility in an efficient manner. If a level of earnings is assured via a rate design such as that proposed by Ms. Ross, the incentive to operate the utility efficiently is also reduced because the risk to which management would be adverse has been reduced or eliminated. It could be argued that the reduction in risk as a result of a change in rate design would similarly reduce the incentive to find new efficiencies or at least reduce the level of priority placed on such activities. Public Counsel does not believe ratepayers are protected by removing financial incentives for management efficiency leaving only the possibility of after-the-fact regulatory oversight through prudency reviews as an incentive for management efficiency.

Q. DOES PUBLIC COUNSEL HAVE A RECOMMENDATION ON THE APPROPIRATE RETURN ON EQUITY IF THE COMMISSION STEPS OFF INTO UNCHARTED REGULATORY PRACTICES, ABANDONS PROVEN RATE DESIGN PRINCIPLES, AND ADOPTS THE STAFF'S PROPOSED RATE DESIGN FOR A DELIVERY CHARGE?

A. Yes. Public Counsel would recommend the Commission authorize a return on equity that recognizes the reduction in risk associated with the radical change in rate design that essentially eliminates risk associated earnings variability. Public Counsel has not found any recognition of this change in Staff's filed testimony and therefore would recommend that the appropriate return on equity be set at an appropriate point between the cost of debt for MGE (7.70%) and the low end of Staff's rate of return recommendation of 8.65%.

Q. DOES PUBLIC COUNSEL HAVE ANY OTHER COMMENTS ON MGE WITNESS HANLEY'S ASSERTION IN DIRECT TESTIMONY THAT HIS RECOMMENDED RETURN ON EQUITY OF 11.95% IS REASONABLE IN-LIGHT OF THE AUTHORIZED RETURNS BY VARIOUS STATE PUBLIC SERVICE COMMISSIONS DURING YEARS OF 2004 AND 2005 AND HIS BELIEF THAT CAPITAL COSTS ARE INCREASING?

A. Yes. Mr. Hanley assertion ignores data from 2006 which shows that the trend is moving in the opposite direction. A report by Regulatory Research Associates entitled Regulatory Focus dated October 5, 2006 clearly indicates that authorized returns are going down and reflecting lower capital costs.

<u>2006 Authorized Returns for Natural Gas Companies</u>

1st quarter	10.63%
2nd quarter	10.50%
3rd quarter	9.60%

A review of Staff witness Murray's Schedule 5-2 also indicates that the average yield on 30-year treasuries has been declining since May of this year and has dropped from 5.2% to 4.85%.

Q. DOES THIS CONCLUDE YOUR REBUTTAL TESTIMONY?

A. Yes.

Missouri Power & Light Company, Steam Dept., Case No. HR-82-179
Missouri Power & Light Company, Electric Dept., Case No. ER-82-180
Missouri Edison Company, Electric Dept., Case No. ER-79-120
Southwestern Bell Telephone Company, Case No. TR-79-213
Doniphan Telephone Company, Case No. TR-80-15
Empire District Electric Company, Case No. ER-83-43
Missouri Power & Light Company, Gas Dept., Case No. GR-82-181
Missouri Public Service Company, Electric Dept., Case No. ER-81-85
Missouri Water Company, Case No. WR-81-363
Osage Natural Gas Company, Case No. GR-82-127
Missouri Utilities Company, Electric Dept., Case No. ER-82-246
Missouri Utilities Company, Gas Dept., Case No. GR-82-247
Missouri Utilitites Company, Water Dept., Case No. WR-82-248
Laclede Gas Company, Case No. GR-83-233
Great River Gas Company, Case No. GR-85-136 (OPC)
Northeast Missouri Rural Telephone Company, Case No. TR-85-23 (OPC)
United Telephone Company, Case No. TR-85-179 (OPC)
Kansas City Power & Light Company, Case No. ER-85-128 (OPC)
Arkansas Power & Light Company, Case No. ER-85-265 (OPC)
KPL/Gas Service Company, GR-86-76 (OPC)
Missouri Cities Water Company, Case Nos. WR-86-111, SR-86-112 (OPC)
Union Electric Company, Case No. EC-87-115 (OPC)
Union Electric Company, Case No. GR-87-62 (OPC)
St. Joseph Light and Power Company, Case Nos. GR-88-115, HR-88-116 (OPC)
St. Louis County Water Company, Case No. WR-88-5 (OPC)
West Elm Place Corporation, Case No. SO-88-140 (OPC)
United Telephone Long Distance Company, Case No. TA-88-260 (OPC)
Southwestern Bell Telephone Company, Case No. TC-89-14, et al. (OPC)
Osage Utilities, Inc., Case No. WM-89-93 (OPC)
GTE North Incorporated, Case Nos. TR-89-182, TR-89-238, TC-90-75 (OPC)
Contel of Missouri, Inc., Case No. TR-89-196 (OPC)
The Kansas Power and Light Company, Case No. GR-90-50 (OPC)
Southwestern Bell Telephone Company, Case No. TO-89-56 (OPC)
Capital City Water Company, Case No. WR-90-118 (OPC)
Laclede Gas Company, Case No. GR-90-120 (OPC)
Southwestern Bell Telephone Company, Case No. TR-90-98 (OPC)

Empire District Electric Company, Case No. ER-90-138 (OPC)
Associated Natural Gas Company, Case No. GR-90-152 (OPC)
Southwestern Bell Telephone Company, Case No. TO-91-163 (OPC)
Union Electric Company, Case No. ED-91-122 (OPC)
Missouri Public Service, Case Nos. EO-91-358 and EO-91-360 (OPC)
The Kansas Power and Light Company, Case No. GR-91-291 (OPC)
Southwestern Bell Telephone Co., Case No. TO-91-163 (OPC)
Union Electric Company, EM-92-225 and EM-92-253 (OPC)
Southwestern Bell Telephone Company, TO-93-116(OPC) (OPC)
Missouri Public Service Company, ER-93-37, (January, 1993) (OPC)
Southwestern Bell Telephone Company, TO-93-192, TC-93-224 (OPC)
Saint Louis County Water Company, WR-93-204 (OPC)
United Telephone Company of Missouri, TR-93-181 (OPC)
Raytown Water Company, WR-94-300 (OPC)
Empire District Electric Company, ER-94-174 (OPC)
Raytown Water Company, WR-94-211 (OPC)
Missouri Gas Energy, GR-94-343 (OPC)
Capital City Water Company, WR-94-297 (OPC)
Southwestern Bell Telephone Company, TR-94-364 (OPC)
Missouri Gas Energy, GR-95-33 (OPC)
St. Louis County Water Company, WR-95-145 (OPC)
Missouri Gas Energy, GO-94-318 (OPC)
Alltel Telephone Company of Missouri, TM-95-87 (OPC)
Southwestern Bell Telephone Company, TR-96-28 (OPC)
Steelville Telephone Exchange, Inc., TR-96-123 (OPC)
Union Electric Company, EM-96-149 (OPC)
Imperial Utilites Corporation, SC-96-247 (OPC)
Laclede Gas Company, GR-96-193 (OPC)
Missouri Gas Energy, GR-96-285 (OPC)
St. Louis County Water Company, WR-96-263 (OPC)
Village Water and Sewer Company, Inc. WM-96-454 (OPC)
Empire District Electric Company, ER-97-82 (OPC)
UtiliCorp d/b/a Missouri Public Service Company, GR-95-273 (OPC)
Associated Natural Gas, GR-97-272 (OPC)
Missouri Public Service, ER-97-394, ET-98-103 (OPC)
Missouri Gas Energy, GR-98-140 (OPC)

St. Louis County Water, WO-98-223 (OPC)
United Water Missouri, WA-98-187 (OPC)
Kansas City Power & Light/Western Resources, Inc. EM-97-515 (OPC)
St. Joseph Light & Power Company, HR-99-245 (OPC)
St. Joseph Light & Power Company, GR-99-246 (OPC)
St. Joseph Light & Power Company, ER-99-247 (OPC)
AmerenUE, EO-96-14, (prepared statement) (OPC)
Missouri American Water Company, WR-2000-281 (OPC)
Missouri American Water Company, SR-2000-282 (OPC)
UtiliCorp United Inc./St. Joseph Light & Power Company, EM-2000-292 (OPC)
UtiliCorp United Inc./Empire District Electric Company, EM-2000-369 (OPC)
St. Joseph Light & Power Company, EO-2000-845 (OPC)
St. Louis County Water Company, WR-2000-844 (OPC)
Union Electric Company, EO-2001-245 (OPC)
Laclede Gas Company, GM-2001-342 (OPC)
Empire District Electric Company, ER-2001-299 (OPC)
Missouri-American Water Company, et. al., WM-2001-309 (OPC)
AmerenUE, EC-2002-152, GC-2002-153 (OPC)
UtiliCorp United Inc., ER-2001-672 (OPC)
Aquila, Inc., GO-2002-175 (OPC)
AmerenUE, ER-2002-001 (OPC)
Laclede Gas Company, GA-2002-429 (OPC)
AmerenUE, GR-2003-0517 (OPC)
Algonquin Water Resources of Missouri & Silverleaf Resort, Inc. WO-2005-0206 (OPC)
Kansas City Power & Light Company, Case No. EO-2005-0329 (OPC)
Empire District Electric Company, Case No. ER-2006-0315 (OPC)
Kansas City Power & Light Company, Case No. ER-2006-0314 (OPC)
Atmos Energy Corporation, Case No. GR-2006-0387 (OPC)
Missouri Gas Energy, Case No. GR-2006-0422 (OPC)