

October 1, 2014

Mr. Morris Woodruff Secretary of the Commission Missouri Public Service Commission 200 Madison Street, Suite 100 Jefferson City, MO 65102-0360

Re: 2014 IRP Filing

Dear Mr. Woodruff:

Submitted concurrent with this letter is the Electric Utility Resource Filing (sometimes referred to as the Integrated Resource Plan or IRP) of Union Electric Company d/b/a Ameren Missouri. This filing is being made pursuant to Chapter 22 of the Commission's regulations (4 CSR 240-22). Ameren Missouri is committed to the preferred resource plan and resource acquisition strategy contained within these documents.

While the filing is voluminous, it contains a detailed Table of Contents. Additionally, at the end of each Chapter, there is a Compliance Reference which provides the reference point to each portion of the Commission's IRP rules addressed in that Chapter.

Ameren Missouri is issuing a press release with this filing, which is attached. The IRP can be accessed through <u>www.amerenmissouri.com</u>.

Please note that portions of the IRP have been designated as Highly Confidential and that both a Public (NP) and a Highly Confidential (HC) version have been filed.

Please direct all communications regarding this docket to:

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Feel free to contact me if you have any questions about this filing and thank you for your assistance.

Sincerely,

Warren Wood

Warren Wood Vice President External Affairs and Communications



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## Ameren Missouri Announces 20-Year Plan for Cleaner Energy, Including Major Expansions for Solar and Wind Power

Plan Reduces CO<sub>2</sub> Emissions 30 Percent Below 2005 Levels by 2035

ST. LOUIS (Oct. 1, 2014) — Ameren Missouri filed today with the Missouri Public Service Commission its 20-year plan that supports cleaner energy in the state of Missouri, including major expansions of solar and wind power.

The utility's "Integrated Resource Plan" examines electric customers' projected long-term energy needs and describes Ameren Missouri's preferred approach to meeting those needs in a cost-effective fashion that maintains system reliability as it moves to cleaner

and more diverse sources of energy generation.

"We are committed to accomplishing this transition to cleaner energy in a way that is cost-effective and environmentally responsible while maintaining the reliability our customers expect," said Michael Moehn, chairman, president and CEO of Ameren Missouri. "The plan we have developed and are executing on also calls for preserving energy efficiency programs that help residents and



businesses save money, because the cost of saving a kilowatt-hour of electricity is generally less expensive than the cost of generating it from a new resource."

Many of Missouri's electric generation units are nearing half a century old, and Ameren Missouri's comprehensive plan calls for transitioning its generation fleet to a cleaner and more fuel-diverse portfolio over the next two decades as energy centers reach the end of their useful lives.

Ameren Missouri, a subsidiary of Ameren Corporation (NYSE: AEE), would add nearly 500 megawatts (MW) of renewable power generation under the plan, which, together with other planned changes to its generation resources, would allow the utility to achieve a 30 percent reduction in carbon dioxide emissions by 2035, based on 2005 levels.

The plan includes construction in 2016 of a second solar energy center that would be the largest in the state of Missouri. Earlier this year, Ameren Missouri broke ground on its first utility-scale solar energy center in O'Fallon, Mo., which is scheduled for completion later this year.



Major components of the plan include:

- Significantly expanding renewable generation by adding 400 MW of wind power, 45 MW of solar, 28 MW of hydroelectric and 5 MW of landfill gas.
- Continuing to offer energy efficiency programs to customers through the utility's ActOnEnergy program and adding demand response programs when they are cost-effective.
- Retiring approximately one-third (about 1,800 MW) of Ameren Missouri's current coal-fired generating capacity. This includes converting two units at Meramec Energy Center to natural gas in 2016, and retiring the remaining units at Meramec by the end of 2022 and the Sioux Energy Center by the end of 2033.
- Reducing emissions of Ameren Missouri's existing coal fleet by continuing to make investments in pollution-control equipment.
- Continuing to rely on Ameren Missouri's existing, low-cost and dependable nuclear generation while preserving options for future carbon-free nuclear generation.
- Adding 600 MW of efficient combined-cycle and clean-burning natural gas generation in 2034.

Ameren Missouri's plan calls for relying on a diverse mix of coal, nuclear, natural gas and renewable resources and energy efficiency programs to make sure customers get the dependable power they require while keeping rates reasonably priced. "Ameren Missouri residential rates are more than 20 percent below the national average, 16 percent below the average of Midwest states and the lowest of any investor-owned utility in the state of Missouri — and it's important for us to maintain rates that are reasonably priced," Moehn said.

Ameren Missouri's planned  $CO_2$  emissions reductions by 2035 position the company to address the  $CO_2$  reductions proposed in June by the federal Environmental Protection Agency (EPA). The EPA's Clean Power Plan targets a 30 percent reduction in  $CO_2$  emissions from the power sector by 2030. Ameren Missouri's Integrated Resource Plan allows the utility to achieve significant reductions in  $CO_2$  emissions over a slightly longer time frame but would save its customers an estimated \$4 billion.

Ameren Missouri files an Integrated Resource Plan with the Missouri Public Service Commission every three years to help the utility gather input from other parties in the state. The full plan and a summary can be found at AmerenMissouri.com/IRP.

Ameren Missouri has been providing electric and gas service for more than 100 years, and the company's electric rates are among the lowest in the nation. Ameren Missouri's mission is to power the quality of life for its 1.2 million electric and 127,000 natural gas customers in central and eastern Missouri. The company's service area covers 64 counties and more than 500 communities, including the greater St. Louis area. For more information please visit AmerenMissouri.com or follow Ameren Missouri on Facebook or Twitter.

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Forward-Looking Statements



Statements in this release not based on historical facts are considered "forward-looking" and, accordingly, involve risks and uncertainties that could cause actual results to differ materially from those discussed. Although such forward-looking statements have been made in good faith and are based on reasonable assumptions, there is no assurance that the expected results will be achieved. These statements include (without limitation) statements as to future expectations, beliefs, plans, strategies, objectives, events, conditions, and financial performance. In connection with the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, we are providing this cautionary statement to identify important factors that could cause actual results to differ materially from those anticipated. The following factors, in addition to those discussed under Risk Factors in Ameren Missouri's Annual Report on Form 10-K for the year ended December 31, 2013 and elsewhere in this release and in its other filings with the SEC, could cause actual results to differ materially from management expectations suggested in such forward-looking statements:

- regulatory, judicial, or legislative actions, including changes in regulatory policies and ratemaking determinations, such as Ameren Missouri's July 2014 electric rate case filing and future regulatory, judicial, or legislative actions that seek to change regulatory recovery mechanisms;
- the effects of increased competition in the future due to, among other things, deregulation of certain aspects of our business at either the state or federal levels and the implementation of deregulation;
- changes in laws and other governmental actions, including monetary, fiscal, and tax policies;
- the effects on demand for our services resulting from technological advances, including advances in energy efficiency and distributed generation sources, which generate electricity at the site of consumption;
- the timing of increasing capital expenditure and operating expense requirements and our ability to timely recover these costs;
- the cost and availability of fuel such as coal, natural gas, and enriched uranium used to produce electricity; the cost and availability of purchased power and natural gas for distribution; and the level and volatility of future market prices for such commodities, including our ability to recover the costs for such commodities;
- the effectiveness of our risk management strategies and the use of financial and derivative instruments;
- business and economic conditions, including their impact on interest rates, bad debt expense, and demand for our products;
- disruptions of the capital markets, deterioration in credit metrics of the Ameren companies, or other events that may have an adverse effect on the cost or availability of capital, including short-term credit and liquidity;
- our assessment of our liquidity;
- the impact of the adoption of new accounting guidance and the application of appropriate technical accounting rules and guidance;
- actions of credit rating agencies and the effects of such actions;
- the impact of weather conditions and other natural phenomena on us and our customers, including the impact of system outages;
- generation, transmission, and distribution asset construction, installation, performance, and cost recovery;
- the extent to which Ameren Missouri is permitted by its regulators to recover in rates the investments it made in connection with additional nuclear generation at its Callaway Energy Center;
- operation of Ameren Missouri's Callaway Energy Center, including planned and unplanned outages, and decommissioning costs;
- the effects of strategic initiatives, including mergers, acquisitions and divestitures, and any related tax implications;
- the impact of current environmental regulations and new, more stringent or changing requirements, including those related to greenhouse gases, other emissions and discharges, cooling water intake structures, coal combustion residuals, and energy efficiency, that are enacted over time and that could limit or terminate the operation of certain of our energy centers, increase our costs or investment requirements, result in an impairment of our assets, cause us to sell our assets, reduce our customers' demand for electricity or natural gas, or otherwise have a negative financial effect;
- the impact of complying with renewable energy portfolio requirements in Missouri;
- labor disputes, workforce reductions, future wage and employee benefits costs, including changes in discount rates and returns on benefit plan assets;
- the inability of our counterparties to meet their obligations with respect to contracts, credit agreements, and financial instruments;
- the cost and availability of transmission capacity for the energy generated by Ameren Missouri's energy centers or required to satisfy Ameren Missouri's energy sales;
- legal and administrative proceedings; and
- acts of sabotage, war, terrorism, cyber attacks or intentionally disruptive acts.



Given these uncertainties, undue reliance should not be placed on these forward-looking statements. Except to the extent required by the federal securities laws, we undertake no obligation to update or revise publicly any forward-looking statements to reflect new information or future events.