

**BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI**

In the Matter of the Third Prudence Review of)
the Missouri Energy Efficiency Investment Act)
(MEEIA) Cycle 3 Energy Efficiency Programs)
of Union Electric Company d/b/a Ameren)
Missouri

File No. EO-2025-0169

STAFF REPORT

COMES NOW Staff of the Missouri Public Service Commission and submits its Staff Report, and in support thereof respectfully states as follows:

1. On December 2, 2024, Staff filed its Notice of Start of Third MEEIA Prudence Review of Cycle 3 Energy Efficiency Programs of Union Electric Company d/b/a Ameren Missouri (“Ameren Missouri”).

2. Thereafter, on December 3, 2025, the Commission issued its *Order Directing Notice and Setting Intervention Deadline* (“Order”) which provided “Staff shall file its recommendation regarding its examination and analysis no later April 30, 2025.”

3. Filed concurrently herewith is a Staff Report that contains Staff’s recommendation regarding its examination and analysis as provided in the Order. Ameren Missouri’s MEEIA program costs and throughput disincentive (“TD”), including interest associated with both, along with the earnings opportunity (“EO”), are the costs subject to this prudence review, which is Staff’s seventh prudence review¹ of Ameren Missouri’s Rider Energy Efficiency Investment Charge (“EEIC”) costs.

¹ Prior Staff prudence reviews of Ameren Missouri’s Rider EEIC costs are in File Nos. EO-2015-0029, EO-2017-0023, EO-2018-0155, EO-2019-0376, EO-2021-0157, and EO-2023-0180. This report, EO-2025-0169, is the Third Prudence Review of Cycle 3 of Costs Related to the Demand-Side Programs Investment Mechanism.

4. As discussed in detail in the Staff Report, Staff reviewed and analyzed a variety of items while examining whether Ameren Missouri prudently incurred program costs, TD, EO, and interest costs associated with the MEEIA 2019-2021 Plan that was extended through Plan Year 24 (“PY24”), also referred to as the “MEEIA 2019-2024 Plan”. Based on its review, Staff identified no incidence or evidence of imprudence by Ameren Missouri for the Review Period of October 1, 2022 through September 30, 2024.

WHEREFORE, Staff submits the Staff Report filed concurrently herewith in compliance with the Commission’s Order.

Respectfully submitted,

/s/ Tracy D. Johnson

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CERTIFICATE OF SERVICE

I hereby certify that copies of the foregoing have been mailed, hand-delivered, or transmitted by facsimile or electronic mail to counsel of record as reflected on the certified service list maintained by the Commission in its Electronic Filing Information System this 15th day of April, 2025.

/s/ Tracy D. Johnson