

**STATE OF MISSOURI  
PUBLIC SERVICE COMMISSION**

At a session of the Public Service  
Commission held at its office in  
Jefferson City on the 4<sup>th</sup> day of  
June, 2025.

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**

**ORDER APPROVING STAFF'S PRUDENCE REVIEW**

Issue Date: June 4, 2025

Effective Date: July 4, 2025

On December 2, 2024, the Staff of the Commission (Staff) filed notice that it started its third prudence review of Union Electric Company d/b/a Ameren Missouri's costs associated with Demand-Side Programs Investment Mechanisms (DSIM) for Cycle 3 Energy Efficiency Programs. DSIMs are authorized pursuant to Section 393.1075, RSMo, which is the Missouri Energy Efficiency Investment Act (MEEIA).

Commission Rule 20 CSR 4240-20.093(11) requires that Staff conduct prudence reviews of an electric utility's costs recovered through its DSIM no less frequently than every twenty-four months. On April 15, 2025, Staff filed its report of the prudence review, *Third Prudence Review for Cycle 3 of Costs Related to the Demand-Side Programs Investment Mechanism for the Electric Operations of Union Electric Company, d/b/a Ameren Missouri* (Report). The Report addresses the period of October 1, 2022, through September 30, 2024, (Review Period).

This is Staff's seventh prudence review of Ameren Missouri's Rider Energy Efficiency Investment Charge (EEIC) costs. Staff examined whether Ameren Missouri

prudently incurred program costs, throughput disincentive, earnings opportunity, and interest costs associated with the MEEIA 2019-2021 Plan that was extended through Plan Year 24, also referred to as the MEEIA 2019-2024 Plan for the Review Period.

Commission Rule 20 CSR 4240-20.093(11)(B) requires Staff to file its recommendation regarding the prudence review no later than 150 days after it initiates the review. Pursuant to the same rule, other parties to the case have 160 days to request a hearing.

In a prudence review, Staff considers whether a reasonable person in the same circumstances as those the utility experienced at the time of its decisions would find that the information relied on and the processes employed for those decisions were reasonable, without the benefit of hindsight. If Staff finds the utility's reliance on either that information or those processes imprudent, Staff then considers whether that imprudence caused harm to ratepayers. During its review, Staff found no evidence of imprudence by Ameren Missouri. No responses to Staff's Report were received.

The Commission finds Staff's Report regarding its prudence review of Ameren Missouri's costs recovered through its DSIM, incurred during the Review Period, to be reasonable. No party has requested a hearing or opposed or objected to Staff's recommendation. Therefore, the Commission will approve Staff's Report.

**THE COMMISSION ORDERS THAT:**

1. Staff's Report regarding the prudence of costs recovered through its DSIM for the Review Period of October 1, 2022, through September 30, 2024, is approved.
2. This order shall become effective on July 4, 2025.

3. This file shall be closed on July 5, 2025.



**BY THE COMMISSION**

*Nancy Dippell*

Nancy Dippell  
Secretary

Hahn, Ch., Coleman, Kolkmeier,  
and Mitchell CC., concur.

Seyer, Regulatory Law Judge

**STATE OF MISSOURI**

**OFFICE OF THE PUBLIC SERVICE COMMISSION**

**I have compared the preceding copy with the original on file in this office and I do hereby certify the same to be a true copy therefrom and the whole thereof.**

**WITNESS my hand and seal of the Public Service Commission, at Jefferson City, Missouri, this 4<sup>th</sup> day of June 2025.**



*Nancy Dippell*

**Nancy Dippell**  
**Secretary**

**MISSOURI PUBLIC SERVICE COMMISSION**

**June 4, 2025**

**File/Case No. EO-2025-0169**

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***Enclosed find a certified copy of an Order or Notice issued in the above-referenced matter(s).***

**Sincerely,**

A handwritten signature in black ink that reads "Nancy Dippell". The signature is written in a cursive, flowing style.

**Nancy Dippell  
Secretary**

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Recipients listed above with a valid e-mail address will receive electronic service. Recipients without a valid e-mail address will receive paper service.