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MISSOURI PUBLIC SERVICE COMMISSION

Case No. ER-2012-0166

REBUTTAL TESTIMONY

OF

WILLIAM R. DAVIS

ON

BEHALF OF

UNION ELECTRIC COMPANY
d/b/a AmerenUE

St. Louis, Missouri
August, 2012

Ameren Exhibit No. 39
Date 10-11-12 Reporter KF
File No ER-2012-0166

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REBUTTAL TESTIMONY

OF

WILLIAM R. DAVIS

CASE NO. ER-2012-0166

I. INTRODUCTION AND SUMMARY

Q. Please state your name and business address.

A. My name is William R. Davis. My business address is One Ameren Plaza, 1901 Chouteau Avenue, St. Louis, Missouri 63103.

Q. By whom and in what capacity are you employed?

A. I am a Senior Corporate Planning Analyst in the Corporate Planning department for Ameren Services Company ("Ameren Services").

Q. Please describe Ameren Services.

A. Ameren Services provides various corporate, administrative and technical support services for Ameren Corporation ("Ameren") and its affiliates, including Union Electric Company d/b/a Ameren Missouri ("Company" or "Ameren Missouri"). Part of that work involves analytical support for regulatory activities, including rate case support.

Q. Please describe your employment history with Ameren Services.

A. I received a Bachelor of Science in Economics from Illinois State University in 2002. I subsequently received a Master of Science in Economics with an emphasis on electricity, natural gas, and telecommunications economics from Illinois State University in 2003. I had several internships during my college career, including an internship with Illinois Power Company. Upon completion of my master's degree I began working full-time for Caterpillar, Inc. at its corporate headquarters in Peoria, Illinois as an Advanced Quantitative

Analyst in the Business Intelligence Group, with the primary duties of performing economic and sales analyses.

In May 2005, I joined Ameren Services as a Load Research and Forecasting Specialist in Corporate Planning. My duties included electricity and natural gas forecasting, load research, weather normalization, and various other sales analyses. In September 2007, I became a Senior Load Research Specialist and then moved to the Resource Planning Group in March 2009. In October 2011 I became a Senior Corporate Planning Analyst.

Q. Please describe your duties and responsibilities as a Senior Corporate Planning Analyst.

A. Generally I am responsible for designing and conducting economic analyses, mostly related to Ameren Missouri's resource needs. I was the team leader for Ameren Missouri's 2011 Integrated Resource Plan filing and Ameren Missouri's 2012 Missouri Energy Efficiency Investment Act ("MEEIA") filing.

Q. Have you testified in past Ameren Missouri cases?

A. Yes, I testified in Case Nos. ER-2011-0028 and EO-2012-0142.

Q. What is the purpose of your rebuttal testimony?

A. The purpose of this testimony is to update the revenue requirement to reflect the outcome of the Company's MEEIA proceeding and to rebut the proposals made by Staff and the Office of the Public Counsel ("OPC") regarding the monthly residential customer charge.

Q. Can you please summarize your testimony?

A. Yes. The Commission recently approved a Unanimous Stipulation and Agreement ("Stipulation") in the Company's recent MEEIA case (Case No. EO-2012-0142). A copy of the Stipulation is attached to my testimony as Schedule WRD-ER1. That Stipulation includes an amount for direct energy efficiency program costs of $49,108,352 and an additional amount of $30,449,357 for a portion of net benefits, both of which are to be included in the revenue requirement in this case. In the approved Stipulation, the revenue requirement for the portion of net benefits was based on the assumption of an $8 monthly residential customer charge, but it also provided a method for adjusting the revenue requirement if the Commission changed the customer charge in this rate case. The Stipulation recognized that the appropriate level for the customer charge was an issue that should properly be addressed in this rate case.

In this rate case, the Company has proposed that the monthly residential customer charge be increased to $12, which, if approved by the Commission, would reduce the revenue requirement associated with the portion of net benefits by approximately $1.2 million, to $29,237,956. As discussed more fully in the rebuttal testimony of Company witness Wilbon L. Cooper, it is evident that the Company's current customer charge is low compared to other electricity providers in Missouri. My testimony demonstrates that increasing the customer charge by $4/month, as proposed by Ameren Missouri, will reduce some customers' total monthly bills and increase other customers' bills. For those customers who see an increase, most will see an increase between $5 and $25 annually with a maximum of $48 annually. Finally, I provide the results of a quantitative analysis that shows the Company's proposal can have a positive effect on the affordability of electric service and the ability of customers to manage their electric bills by controlling usage.

II. <u>MEEIA</u>

Q. Can you please summarize and explain the aspects of the Stipulation from the Company's MEEIA case that affect the revenue requirement in this rate case?

A. Yes. The Stipulation included three main cost recovery components, consistent with the requirements of MEEIA, to provide for timely cost recovery, alignment of utility financial interests with helping customers use energy more efficiently, and to provide a timely earnings opportunity. First is the recovery of direct program costs; that is, the expenditures on items such as program design, administration, delivery, end-use measures and incentive payments, evaluation, measurement and verification, market potential studies and work on the technical resource manual. Second is a portion of net shared benefits to offset the throughput disincentive; that is, the financial disincentive for the utility to promote energy efficiency programs because a large portion of its fixed costs are recovered based on the level of sales (i.e. throughput). Third is a portion of net shared benefits to provide a timely earnings opportunity since energy efficiency is a substitute for traditional supply-side investments.

Although those three basic pieces were approved in the Stipulation, only two aspects are being implemented in this rate case. The Stipulation provides for $49,108,352 of program costs to be included in rates in this rate case to be effective January 2, 2013. The Company will track the difference between the amounts billed to customers and the actual program costs then apply its short-term borrowing rate to the difference, with any difference to be trued-up in future rate cases. The Stipulation also provides for an additional amount of $30,449,357 as the portion of net benefits to mitigate the throughput disincentive. This amount also is to be included in rates in this rate case to be effective January 2, 2013. This approximately $30.5 million is 90% of the full amount that is to ultimately be collected. The Company will track the difference between the amounts billed to customers and the actual portion of net benefits (26.34% of the actual net benefits) then apply its Allowance For Funds Used During Construction ("AFUDC") rate to the difference, with any difference to be trued-up in future rate cases. This portion of net benefits is predicated on the assumption that the residential monthly customer charge remains at $8. The Stipulation specifically provides that the residential customer charge is to be determined in this rate case; therefore, the final revenue requirement for this portion of the Stipulation must be determined in this case and will depend on the Commission's decision on Ameren Missouri's request to increase its monthly residential customer charge to $12. Finally, there is no revenue requirement in this case related to the earnings opportunity, as that is stipulated to be part of future rate proceedings.

In its direct testimony, the Company requested $48,431,000 for program costs and $32,487,000 for the throughput disincentive portion of net benefits. The amount requested for program costs has increased to account for an increase in the Evaluation, Measurement, and Verification budget and is consistent with the approved Stipulation. The Company is also requesting $29,237,956 which is 90% of its original request for the throughput disincentive portion of net benefits, consistent with the approved Stipulation, and is predicated on the approval of a $12 monthly residential customer charge.

Q. Does the Stipulation provide the Commission any guidance on how the revenue requirement associated with the throughput disincentive portion of net benefits is to be determined based on the decision of the residential customer charge?

A. Yes. The Stipulation states: "With regard to Ameren Missouri's customer charge, the 26.34% ($33.8 million annual revenue requirement) Ameren Missouri TD-NSB Share provided for in paragraph 5 is based upon a customer charge of $8. If the customer charge changes, Ameren Missouri's TD-NSB Share will have to change accordingly (e.g., a customer charge of $12 would mean that Ameren Missouri's TD-NSB Share would be 25.30% (i.e. $32.5 million annual revenue requirement, and if the customer charge were set between $8 and $12, Ameren Missouri's TD-NSB Share would be determined by interpolating between those two percentages)."[1] Therefore, the Stipulation provides that if the Company's proposal is approved then the sharing percentage for the throughput disincentive portion of net benefits (TD-NSB) needs to drop to 25.30% and the revenue requirement in this case would be $29,237,956 or 90% of $32,486,617.

III. CUSTOMER CHARGE

Q. Can you please summarize the positions of the other parties regarding the residential customer charge?

A. Yes, the Staff has proposed that the current residential monthly customer charge of $8 be increased by $1 to $9, while the OPC has proposed the monthly charge remain unchanged. No other party has filed direct testimony on the issue.

Q. If the Commission were to approve a $12 monthly residential customer charge, would that be out of line with other Missouri electric utilities?

A. No. Table 1 shown on the next page, which is a replica of Schedule MSS-3 from Staff's Class Cost of Service Report ("Staff CCOSS Report") in this case, shows the monthly residential customer charges for each of Missouri's investor owned utilities. This table shows that each of the other investor owned utilities regulated by this Commission has a residential customer charge higher than Ameren Missouri's current charge, and also shows that the Company's proposed $12 monthly charge would not be the highest amongst investor owned utilities in the state.

[1] Case No. EO-2012-0142, Unanimous Stipulation and Agreement Resolving Ameren Missouri's MEEIA Filing, p. 21, l. 6-13.

Table 1 – Missouri Investor-Owned Utility Residential Customer Charges

Company	Current Residential Customer Charge
Ameren Missouri(1)	$8.00
Empire District Electric Co.(2)	$12.52
Kansas City Power & Light Co.(3)	$9.00
KCP&L Greater Missouri Operations Co. – L&P(4)	$9.75
KCP&L Greater Missouri Operations Co. – MPS(5)	$10.43

(1) Mo. P.S.C. Schedule No. 5, Sheet No. 28 (Excludes Low-Income Pilot Program)
(2) P.S.C. Mo. No. 5, Section 1, Sheet No. 1
(3) P.S.C. Mo. No. 7, Sheet No. 5A
(4) P.S.C. Mo. No. 1, Sheet No. 18, Phase 1 of rate increase in Case No. ER-2012-0024
(5) P.S.C. Mo. No. 1, Sheet No. 51

Looking beyond investor-owned utilities, a recent survey of 38 Missouri Electric Cooperatives shows that the average monthly residential customer charge for Missouri Cooperatives is $22.70, with a minimum of $11.79 and a maximum of $34. The mode, or the customer charge that is most common within the Cooperative group, is $25 with fifteen of the Missouri Cooperatives – or nearly 40% – having a $25 monthly residential customer charge. The current customer charges for the Missouri Cooperatives are shown and discussed in Mr. Cooper's rebuttal testimony.

Q. What does the Company's Class Cost of Service Study ("CCOSS") suggest the customer charge should be?

A. The Company's CCOSS suggests the monthly residential customer charge should be slightly over $20.

Q. Should the results of a Class Cost of Service Study be the only consideration when setting the customer charge?

A. No. A Class Cost of Service Study functionalizes, classifies, and allocates the costs of providing electric service to the various customer classes, but does not limit other considerations in setting customer rates. When setting the customer charge the Commission should also consider whether the costs are fixed or variable and how much of the fixed costs should be collected using volumetric rates. A good example that takes these additional considerations into account is the Straight Fixed Variable ("SFV") rate design that the Commission approved for Missouri Gas Energy (in Case No. GR-2006-0422). In addition, Staff proposed SFV for both residential and small general service customers in Ameren Missouri's most recent gas rate case (Case No. GR-2010-0363).

Q. Do other parties agree that a Class Cost of Service Study is not the sole determinant in rate design?

A. Yes. Below are excerpts from the Staff CCOSS Report and the testimonies of the other two non-Ameren Missouri parties in this case that have performed Class Cost of Service Studies.

<u>The Staff Report states that</u>:

> Because a CCOS study is not precise, it should be used only as a guide for designing rates[2].

<u>OPC's witness Barbara Meisenheimer testifies that</u>:

> CCOS study results provide the Commission with a general guide in setting the just and reasonable rate for the provision of service based on costs. In addition, other factors are also relevant considerations when setting rates including the value of a service, affordability, rate impact, rate continuity, etc. A determination as to the particular manner in which the results of a cost of service study and all the other factors are balanced in setting rates can only be determined on a case by-case basis[3].

<u>MIEC's witness Maurice Brubaker testifies that</u>:

> Class cost of service is the starting point and most important guideline for establishing the level of rates that should be charged to customers[4]. And: Factors such as simplicity, gradualism and ease of

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[2] Staff Class Cost of Service Study, p. 7, l. 9-10.
[3] Meisenheimer Direct, p. 2, l. 14-20.
[4] Brubaker Direct, p. 3, l. 3-4.

> administration may also be taken into account, but the basic starting point and guideline throughout the process should be cost of service[5].

Q. The Staff Report states that: "Staff recommends increasing Ameren Missouri's residential customer charge by $1.00, from $8.00 to $9.00 after considering and taking into account the (1) potential for rate shock, and (2) Staff's revenue neutral rate increase recommendation for the residential class."[6] Would increasing the Company's residential monthly customer charge from $8 to $12 cause "rate shock"?

A. No. First, all else being equal, an increase in the customer charge will also decrease the volumetric charge since the change is just shifting which charge the revenue requirement is collected through. As I stated earlier in my rebuttal testimony, the maximum impact to any customer associated with increasing the monthly residential customer charge to $12 is $48 annually (or $4 monthly). Moreover, the maximum $48 dollar annual increase would only apply to those customers who have zero usage but still pay for electricity service. It is difficult to see how this could constitute "rate shock," as I address further below.

Q. Did Staff explain or provide any quantitative support for how the two factors quoted in the preceding question influenced their decision to recommend a monthly residential customer charge of $9?

A. No.

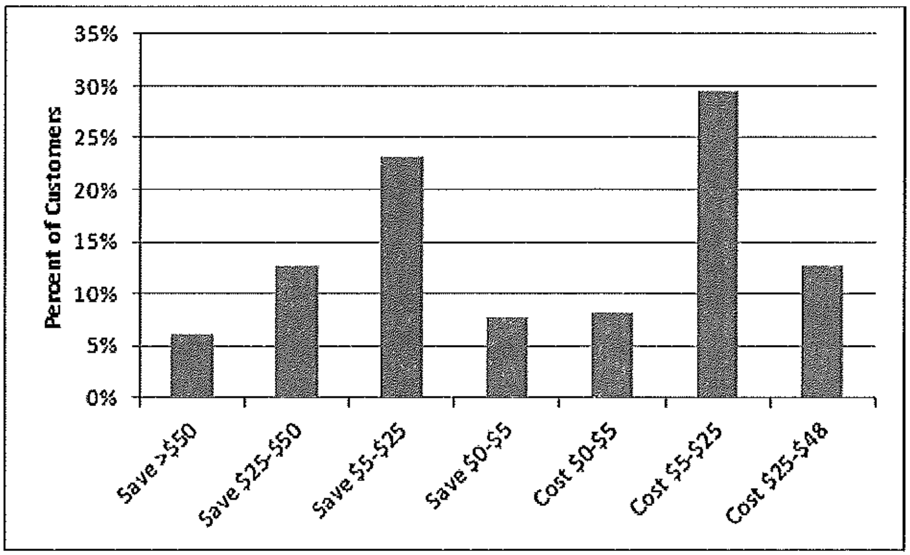
Q. Have you performed any analysis to determine whether increasing the monthly residential customer charge to $12 would constitute rate shock?

A. Yes. Figure 1, below, shows the annual impact to residential customers of increasing the monthly customer charge from $8 to $12 (keeping the revenue requirement the same and adjusting the volumetric rate to account for the different customer charge levels). For

[5] Id., p. 34, l. 8-10.
[6] Staff Class Cost of Service Study, p. 24, l. 7-10.

those customers who are negatively impacted by the change (i.e. whose total bills would increase as a result of the change), most would experience an annual cost increase of between $5 and $25. Note that approximately one-half of the Company's customers will actually see an overall benefit from increasing the customer charge to $12.

Figure 1: Annual Change in Customer Charge Impacts (from $8 to $12)



Q. Has Staff proposed any rate designs with much larger impacts?

A. Yes. As I mentioned earlier, in Ameren Missouri's most recent gas rate case (Case No. GR-2010-0363) Staff proposed the adoption of an SFV rate design that would have increased the monthly customer charge from $15 to over $30. That change would have had a maximum impact of over $180 annually.

Q. Was Ameren Missouri opposed to Staff's proposal in Case No. GR-2010-0363?

A. No, I am just pointing out that if an increase from $15 to $30 per month did not concern Staff, there should be no concern that increasing the customer charge from $8 to $12 in this case would cause rate shock.

Q. Was Staff's SFV proposal in Case No. GR-2010-0363 approved by the Commission?

A. No, ultimately the parties were able to reach a settlement agreement that did not include Staff's SFV proposal. My testimony about Staff's proposal in that case is intended to show the inconsistency of Staff's view as to what constitutes rate shock when it comes to increasing a utility's monthly customer charge.

Q Has the Commission approved an increase in a customer charge much larger than Ameren Missouri is proposing in this case?

A. Yes. In Missouri Gas Energy's rate case, Case No. GR-2006-0422, the Commission approved a change in the monthly residential customer charge from $11.65 to $24.62, which meant the maximum impact to customers would have been almost $156 annually. Again, this comparison illustrates the relative magnitude of the proposal in this case and why there is no cause for concern about rate shock.

Q. OPC witness Meisenheimer testifies that "[b]y minimizing mandatory fixed charges, the Commission can promote affordability by providing customers a better ability to manage their electric bills by controlling usage."[7] Do you agree?

A. No, Ms. Meisenheimer's statement is overly broad and has no quantitative support.

Q. How would an increase to the mandatory fixed charge for the residential class affect affordability of electric service?

A. The impact to an individual customer of a change in the customer charge will depend on his/her usage patterns. Figure 1, above, shows that if the Commission authorizes Ameren Missouri to increase its monthly residential customer charge to $12 approximately one-

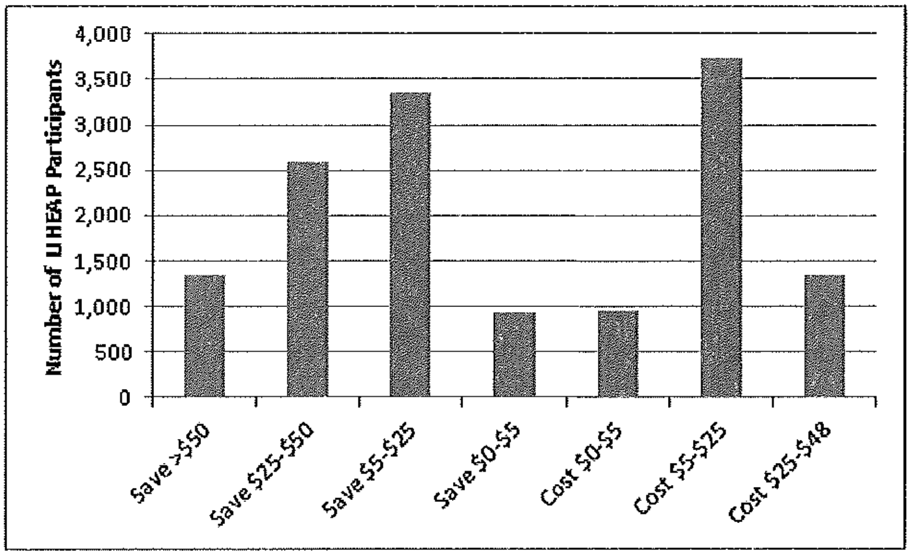
[7] Direct Testimony of Barbara A. Meisenheimer, p. 10, l. 7-9.

half of our customers will see a reduction in their total monthly bill while the other approximately one-half will see an increase. But for those who see an increase, most will see an increase between $5 and $25 annually and none will see an annual increase greater than $48.

Q. Have you done any analysis to see how an increase in the monthly residential customer charge would affect the affordability to low income customers?

A. Yes, I downloaded 12 months (October 2010-September 2011) of actual energy usage data for all of Ameren Missouri's electric customers who have participated in Low Income Home Energy Assistance Program ("LIHEAP") during that 12 month period (14,255 total participants). I then calculated all of these customers' bills with the current $8 customer charge and with the proposed $12 customer charge, along with the applicable volumetric rates to account for the difference in the customer charge. The analysis showed that 58% of the LIHEAP participants would be *better off* with the $12 customer charge, and that the LIHEAP participants, as an overall group, would be slightly better off with the $12 customer charge. The maximum annual increase to a LIHEAP participant would be $48 (if there were zero usage) over the 12 months I studied, yet in my analysis a few LIHEAP participants saved over $200 over those 12 months. Figure 2, below, shows a distribution of annual bill savings and costs associated with applying a $12 customer charge to the LIHEAP data set. "Conventional wisdom" may be that low income customers are also low usage customers, but the data suggests that many low income customers are not low usage customers and would benefit from a higher customer charge and a lower volumetric charge.

Figure 2: Annual Bill Impacts to LIHEAP group of $12 Customer Charge



Q. How would an increase in the monthly residential customer charge affect the ability of customers to manage their usage?

A. One way for residential customers to manage their usage is simple conservation; that is, using less electricity by reducing the level of service. An alternative is to participate in one of Ameren Missouri's many energy efficiency programs, which will be available in early 2013. In addition, it is important to remember that an increase in the customer charge will cause a reduction in the volumetric charges, assuming all other factors are held constant. To evaluate the interplay between a higher customer charge and a lower volumetric rate, it is instructive to evaluate the impact a change in the monthly customer charge would have on the economics of energy efficiency (or energy conservation) by looking at some standard cost-effectiveness tests. Based on these standard energy efficiency cost-effectiveness tests, generally speaking an increase in the customer charge will improve the Ratepayer Impact Measure ("RIM") test and degrade the Participant Cost Test ("PCT"). The PCT considers the incremental costs of more efficient end-uses (like a more efficient air conditioner) compared to the total bill savings and the rebates the participants would receive if they implemented measures necessary to qualify for the rebates from a participant perspective. From a participant perspective, if the PCT is above 1, then the benefits are greater than the costs. The RIM test compares the avoided cost benefits to the cost of the program, including the program administration costs, the rebates to customers, and the fixed cost portion of participant bill savings. The relationship between these tests is that the fixed cost bill savings are a benefit in the PCT but are a cost in the RIM. In the case where the monthly customer charge is increased, the PCT is degraded because the decrease in the volumetric charge will reduce the fixed cost bill savings (but not the avoided cost benefits). Since more fixed costs would be collected through the proposed increased customer charge, there would be less fixed costs that need to be recovered from others on the system which, in turn, improves the RIM test. From an affordability standpoint, it is important to understand that while increasing the customer charge affects the economics of energy efficiency, it also affects the cost burden to customers who do not participate in energy efficiency programs.

The Total Resource Cost test ("TRC") and the Utility Cost Test ("UCT") are two other common energy efficiency cost effectiveness tests. Both of these tests consider the total avoided costs (e.g. avoided energy, avoided capacity, and avoided transmission and distribution costs) as benefits. The TRC compares those benefits to the total costs of the energy efficiency program which include both the customer costs and the utility costs. The UCT compares those benefits to only the utility's costs to implement the programs. The TRC is designated in the MEEIA law to be a "preferred" test of cost-effectiveness. It is noteworthy that the TRC and UCT do not consider any changes in bill savings because those savings represent a transfer between participants and non-participants, which effectively "cancel out" in the TRC and UCT. A change in the customer charge will not affect the avoided cost benefits or direct program costs; and thus will not affect the TRC or UCT.

Q. Have you done any analysis to quantify the impact to the PCT and RIM associated with increasing the monthly residential customer change to $12?

A. Yes. Table 2, below, shows a comparison of the PCT and RIM tests for all the Company's anticipated MEEIA residential programs (again, the TRC and UCT are unaffected). Notice that the PCT still shows a strong benefit/cost relationship and also that the overall impact is minor. The improvement to the RIM is very slightly less in percentage terms than the degradation to the PCT (+1.5% RIM vs. -1.7% PCT). It is evident that the Company's proposal to change the residential monthly customer charge will have little impact on customers' ability to manage their usage and therefore their bill.

Also, I would note that under both scenarios – i.e. under both the current and proposed monthly customer charges – customers will still incur additional costs for every unit of energy consumed; and, conversely customers will still experience bill savings for every unit of energy not used.

Table 2: Comparison of Residential PCT and RIM

	PCT		RIM	
Program	**$8**	**$12**	**$8**	**$12**
RES-Lighting	10.18	9.95	0.56	0.57
RES-Efficient Products	2.85	2.79	0.62	0.63
RES-HVAC	2.63	2.61	0.94	0.94
RES-Refrigerator Recycling	∞	∞	0.63	0.64
RES-HEP	3.11	3.08	0.68	0.68
RES-New Homes	3.61	3.55	0.57	0.58
RES-Low Income	2.85	2.82	0.43	0.43
RES-TOTAL	4.68	4.60	0.68	0.69

Q. If there is a hot summer, will low usage customers be better off with a higher customer charge?

A. Hot weather will affect customers' ability to manage their electricity usage, because at some point turning on an air conditioner during a hot summer can become a matter of safety. Generally speaking, however, higher monthly customer charges and the resultant lower volumetric charges are less beneficial to lower than average and, conversely, more beneficial to higher than average use. However, if a lower than average use customer also uses an air conditioner, then in hot summer conditions the savings from a lower rate could overcome the increase in cost caused by a higher fixed charge.

Q. Is affordability of electricity more of a concern to low usage-low income customers or high usage-low income customers?

A. I would expect the affordability of electricity to be more of a concern to high usage-low income customers. If a low income customer is also a high usage customer, then by definition the electricity costs are a higher portion of that customer's income. The Company's proposal would make electricity more affordable to this group of customers.

Q. Does this conclude your rebuttal testimony?

A. Yes, it does.

BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI

In the Matter of Union Electric Company d/b/a Ameren Missouri's Tariffs to Increase Its Annual Revenues for Electric Service.	)))	File No. ER-2012-0166

AFFIDAVIT OF WILLIAM R. DAVIS

STATE OF MISSOURI)
) ss
CITY OF ST. LOUIS)

William Davis, being first duly sworn on his oath, states:

1. My name is William R. Davis. I am employed by Ameren Services Company as Senior Corporate Planning Analyst in the Corporate Planning Department.

2. Attached hereto and made a part hereof for all purposes is my Rebuttal Testimony on behalf of Union Electric Company, d/b/a Ameren Missouri, consisting of 16 pages and Schedule(s) WRD-ER1, all of which have been prepared in written form for introduction into evidence in the above-referenced docket.

3. I hereby swear and affirm that my answers contained in the attached testimony to the questions therein propounded are true and correct.

William R Davis
William R. Davis

Subscribed and sworn to before me this 9th day of August, 2012.

Julie Donohue
Notary Public

My commission expires: 2/17/2013

Julie Donohue - Notary Public
Notary Seal, State of
Missouri - St. Louis City
Commission #09753418
My Commission Expires 2/17/2013

STATE OF MISSOURI
PUBLIC SERVICE COMMISSION

At a session of the Public Service Commission held at its office in Jefferson City on the 1st day of August, 2012.

In the Matter of Union Electric Company d/b/a Ameren Missouri's Filing to Implement Regulatory Changes in Furtherance of Energy Efficiency as Allowed by MEEIA	))))	**File No. EO-2012-0142**

ORDER APPROVING UNANIMOUS STIPULATION AND AGREEMENT RESOLVING AMEREN MISSOURI'S MEEIA FILING AND APPROVING STIPULATION AND AGREEMENT BETWEEN AMEREN MISSOURI AND LACLEDE GAS COMPANY

Issue Date: August 1, 2012 Effective Date: August 11, 2012

This order approves a stipulation and agreement among the parties regarding Union Electric Company, d/b/a Ameren Missouri's application filed under the Missouri Energy Efficiency Investment Act (MEEIA). The order also approves a separate stipulation and agreement between Ameren Missouri and Laclede Gas Company regarding cooperation between the utilities on energy efficiency programs.

MEEIA is designed to encourage Missouri's investor-owned electric utilities to wholeheartedly offer energy efficiency programs and projects designed to reduce the amount of electricity used by the utility's customers. The law recognizes that under traditional regulation, a utility has a strong financial incentive to sell as much electricity to its customers as possible because more sales result in greater profits. MEEIA creates an opportunity to change that financial incentive to better align the utility's financial interest with the public interest in encouraging the efficient use of energy.

On January 20, 2012, as it was allowed to do under MEEIA, Ameren Missouri filed an application asking the Commission to approve certain energy efficiency and other demand-side programs described in a MEEIA Report attached to the application. Ameren Missouri also asked the Commission to approve a Technical Resource Manual (TRM) and a Demand-Side Investment Mechanism (DSIM), both intended to allow the company to more efficiently recover the costs of those programs and to mitigate the throughput disincentive that would otherwise discourage the company's investment in energy efficiency.

Ameren Missouri's MEEIA application was of great interest to various stakeholders, and the Commission allowed the following parties to intervene: Kansas City Power & Light Company and KCP&L Greater Missouri Operations Company (KCPL/GMO); Laclede Gas Company; Missouri Department of Natural Resources; Sierra Club, Earth Island Institute d/b/a Renew Missouri, and the Natural Resources Defense Council; Barnes-Jewish Hospital; and the Missouri Industrial Energy Consumers. After the parties prefiled testimony regarding Ameren Missouri's application, the Commission convened an evidentiary hearing on May 23 and 24. At that time, the parties announced their agreement in principle to resolve their disagreements regarding Ameren Missouri's MEEIA application. The evidentiary hearing was canceled.

On July 5, Ameren Missouri; the Commission's Staff; the Office of the Public Counsel; the Missouri Department of Natural Resources; the Natural Resources Defense Council, Sierra Club, and Earth Island Institute d/b/a Renew Missouri; the Missouri Industrial Energy Consumers; and Barnes-Jewish Hospital filed what they described as a Unanimous Stipulation and Agreement Resolving Ameren Missouri's MEEIA Filing.

KCPL/GMO and Laclede did not sign the stipulation and agreement, but they did not object within seven days of its filing. Therefore, pursuant to Commission rule 4 CSR 240-2.115, the Commission will treat the stipulation and agreement as unanimous.

The stipulation and agreement asks the Commission to approve Ameren Missouri's three-year demand-side program plan. That plan consists of the eleven demand-side programs described in Ameren Missouri's January 20, 2012 MEEIA Report; the demand-side programs investment mechanism (DSIM) described in the MEEIA Report, as modified by the stipulation and agreement; and a Technical Resource Manual (TRM) proposed by Ameren Missouri.

Wishing to question the parties about the stipulation and agreement, the Commission convened an on-the-record presentation on July 16. At that proceeding, the parties further explained the provisions of the stipulation and agreement. In particular, the parties indicated that the stipulation and agreement's provision that asks the Commission to include a specified amount of energy efficiency program costs in Ameren Missouri's revenue requirement for the company's pending rate case, ER-2012-0166, and in subsequent rate cases, does not bind the Commission to make a particular determination in those rate cases. The stipulation and agreement binds the signatory parties to support the inclusion of those costs in the company's revenue requirement in the future cases, but approval of the stipulation and agreement does not attempt to bind the Commission to approve those costs. Instead, the Commission remains free to fully consider and accept or reject any evidence and argument offered by any party regarding those costs.

Having considered Ameren Missouri's January 20, 2012 MEEIA Application and Report and the stipulation and agreement filed on July 5, 2012, the Commission determines that the stipulation and agreement should be approved.

Apart from the July 5, 2012 stipulation and agreement, Ameren Missouri and Laclede filed a distinct stipulation and agreement on May 11, 2012. Only Ameren Missouri and Laclede signed that stipulation and agreement, but no other party objected to it and pursuant to Commission rule 4 CSR 240-2.115, the Commission will treat the stipulation and agreement as unanimous.

The Ameren Missouri – Laclede Stipulation and Agreement commits those two companies to explore joint gas-electric energy efficiency and conservation programs, provided that those programs will promote energy efficiency in a manner not designed to induce a customer to choose one fuel (electric or natural gas) over the other. The Commission finds the Ameren Missouri – Laclede Stipulation and Agreement to be reasonable and determines that it should be approved.

Because there is no remaining controversy among the parties and because this order needs to take effect promptly, the Commission will make this order effective in ten days.

THE COMMISSION ORDERS THAT:

1. The Unanimous Stipulation and Agreement Resolving Ameren Missouri's MEEIA Filing, filed on July 5, 2012, is approved.

2. The Ameren Missouri – Laclede Stipulation and Agreement, filed on May 11, 2012, is approved.

3. The signatories to the stipulations and agreements shall comply with the terms of the stipulations and agreements.

4. Both stipulations and agreements are incorporated into this order. The Unanimous Stipulation and Agreement Resolving Ameren Missouri's MEEIA Filing is attached to this order as Attachment A. The Ameren Missouri – Laclede Stipulation and Agreement is attached to this order as Attachment B.

5. As the terms and conditions of the Unanimous Stipulation and Agreement Resolving Ameren Missouri's MEEIA Filing may be inconsistent with certain Commission rules, the Commission grants Ameren Missouri a variance from the rules listed in paragraph 23 of the Unanimous Stipulation and Agreement Resolving Ameren Missouri's MEEIA Filing.

6. The testimony of all witnesses whose testimony was pre-filed in this case (including the MEEIA Report filed on January 20, 2012) is received into evidence.

7. This order shall become effective on August 11, 2012.

8. This file shall be closed on August 12, 2012.

BY THE COMMISSION

(S E A L)

Steven C. Reed
Secretary

Gunn, Chm., Jarrett, Kenney, and
Stoll, CC., concur.

Woodruff, Chief Regulatory Law Judge

SCHEDULE WRD-ER1

BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI

In the Matter of Union Electric Company	)	
d/b/a Ameren Missouri's Filing to Implement	)	
Regulatory Changes in Furtherance of	)	Case No. EO-2012-0142
Energy Efficiency as allowed by MEEIA.	)	

UNANIMOUS STIPULATION AND AGREEMENT
RESOLVING AMEREN MISSOURI'S MEEIA FILING

COME NOW Union Electric Company d/b/a Ameren Missouri ("Ameren Missouri"), the Staff of the Missouri Public Service Commission ("Staff"), the Office of the Public Counsel, the Missouri Department of Natural Resources, the Natural Resources Defense Council, Sierra Club, Earth Island Institute d/b/a Renew Missouri, the Missouri Industrial Energy Consumers, and Barnes-Jewish Hospital (together, the "Signatories") and present this Unanimous[1] Stipulation and Agreement ("Stipulation") to the Commission for the Commission's approval, and in support thereof respectfully state as follows:

BACKGROUND

1. On January 20, 2012, Ameren Missouri filed an application under the Missouri Energy Efficiency Investment Act ("MEEIA") and the Commission's MEEIA rules, along with its *2013-2015 Energy Efficiency Plan* ("MEEIA Report") submitted as direct testimony. Rebuttal testimony was filed on April 13, 2012, and surrebuttal and cross-surrebuttal testimony were filed on May 4, 2012.

2. A Partial Stipulation and Agreement ("Partial Stipulation") between Ameren Missouri and Laclede resolving certain issues raised by Laclede in its rebuttal testimony was

[1] Laclede Gas Company ("Laclede") did not participate in the settlement discussion that led to this comprehensive settlement agreement, but has indicated that it does not object and waives its right to object under the Commission's rules. Kansas City Power & Light Company and KCP&L Greater Missouri Operations Company (collectively, "KCP&L") have indicated that they do not oppose the Stipulation. Consequently, this Stipulation may be treated as unanimous under the Commission's Rule 4 CSR 240-2.115(2)(B) and (C).

filed on May 11, 2012. No objection to the Partial Stipulation was filed within the 10-day period prescribed by the Commission's rules. Consequently, by operation of rule, the Partial Stipulation may be treated as unanimous under 4 CSR 240-2.115(2)(B) and (C).

SPECIFIC TERMS AND CONDITIONS

3. Complete Settlement of Case. As a result of extensive settlement discussions among all of the Signatories, the Signatories have agreed upon the terms and conditions set forth below in full and final resolution of all remaining issues in this case.

4. Approval of Plan. Subject to the terms and conditions contained herein, the Signatories agree that Ameren Missouri's demand-side program plan should be approved. For purposes of this Stipulation, Ameren Missouri's three-year demand-side program plan (the "Plan") consists of the 11 demand-side programs ("MEEIA Programs") described in Ameren Missouri's January 20, 2012 MEEIA Report, the demand-side programs investment mechanism ("DSIM") described in the MEEIA Report, modified to reflect the terms and conditions herein, and the Technical Resource Manual ("TRM") attached as Appendix A to the surrebuttal testimony of Ameren Missouri witness Richard A. Voytas.

5. DSIM. The Signatories agree that the Commission should approve the DSIM described in the MEEIA Report, after being modified as set forth in this paragraph, paragraph 6 and paragraph 7, including all of their subparts.

a. *Program Costs.* One third of the estimated MEEIA Programs' costs[2] ($49,108,352) shall be added to the revenue requirement determined as if the approved Plan did not exist, both in Case No. ER-2012-0166 and in each subsequent Ameren Missouri general electric rate case where new general rates ("base rates") will become

[2] MEEIA Programs' costs include expenditures on items such as program design, administration, delivery, end-use measures and incentive payments, evaluation, measurement and verification, market potential studies and work on the technical resource manual.

effective before the end of the three-year Plan period.[3] After the conclusion of the three-year Plan period, one or more true-ups will be performed to reflect actual MEEIA Programs' costs for the three-year program period, as provided for in paragraph 6.a below.

b. *Net Shared Benefits ("NSB").*

i. NSB Relating to the Throughput Disincentive ("TD"). In addition to the above-mentioned revenue requirement additions for estimated program costs, $30.45 million shall be added to the revenue requirement determined as if the approved Plan did not exist, in Case No. ER-2012-0166, and in each subsequent Ameren Missouri general rate case where new base rates will become effective before the end of the three-year Plan period. The $30.45 million (as illustrated in Appendix A) is equal to ninety percent of the estimated amount of Ameren Missouri's TD-NSB Share. "Ameren Missouri's TD-NSB Share" or "Ameren Missouri TD-NSB Share" is the annualized value of a three-year annuity of 26.34%[4] of the actual pre-tax NSB which the Signatories agree Ameren Missouri is to recover to offset the TD associated with the MEEIA Programs. NSB are the present value of the lifetime avoided costs (i.e., avoided energy, capacity, transmission and distribution, and probable environmental compliance costs) for the approved MEEIA Programs using the deemed values in the TRM less the present value of all utility costs of administering the MEEIA

[3] The three-year program period ends three years from the date the tariff sheets implementing the Plan become effective. In the event that the Home Energy Performance ("HEP") and HVAC programs start on a different date, the end date of the HEP and HVAC program will be on the same date as the end date for Ameren Missouri's other MEEIA Programs.

[4] The 26.34% is calculated using an assumed combined marginal federal/state tax rate of 38.39%. The 26.34% could change if Ameren Missouri's customer charge is changed in Case No. ER-2012-0166.

Programs. The revenue requirement addition provided for in this paragraph 5.b shall be trued-up as provided for in paragraph 6.b below.

ii. NSB Relating to the Performance Incentive. After the conclusion of the three-year Plan period, using final Evaluation, Measurement and Verification ("EM&V") results (with EM&V to be performed after each of the program years 1, 2 and 3),[5] Ameren Missouri will be allowed to recover the performance incentive, which is a percentage of NSB as described on Appendix B attached hereto and incorporated herein by this reference (the "Performance Incentive Award"). The cumulative net megawatt-hours ("MWh") determined through EM&V to have been saved as a result of the MEEIA Programs will be used to determine the amount of Ameren Missouri's Performance Incentive Award, with the cumulative net MWh performance achievement level (expressed as a percentage) being equal to cumulative net MWh savings determined through EM&V divided by Ameren Missouri's total targeted 793,100 MWh (which is the cumulative annual net MWh savings in the third year of the three-year Plan period).[6] The targeted net energy savings shall be adjusted annually for full program year impacts on targeted net energy savings caused by actual opt-out.[7] Actual net energy savings for each program year will be determined through the EM&V, including full retrospective application of net-to-gross ratios at the program level using EM&V results from each of the three program years, with the

[5] As provided for in paragraph 11.b, if there are objections or concerns with any EM&V results that the Signatories are unable to resolve, they will be submitted to the Commission for resolution according to the process outlined therein.

[6] The cumulative 793,100 MWh net (net-to-gross ratios are equal to 1.0) energy savings is based upon the 1,434,353 MWh annual energy sales for the opt-out customers specified in Table 2.11 of the MEEIA Report.

[7] This is based on a net-to-gross ratio equal to 1.0 (except for the Refrigerator Recycling Program, which has a net-to-gross ratio of 0.64). Note that all references to net-to-gross ratios in this Stipulation to the Refrigerator Recycling Program assume the net-to-gross ratio for that program is 0.64.

sum of the three years' actual net energy savings to be used to determine the amount of the Performance Incentive Award. Recovery of the Performance Incentive Award is addressed in paragraph 6.c.

6. Final Recovery/True-up. It is the Signatories' intent that Ameren Missouri shall recover as close as reasonably practicable (separately for the residential and non-residential customer classes):

- its actual MEEIA Programs' costs;
- the Ameren Missouri TD-NSB Share amounts; and
- the Performance Incentive Award determined in accordance with paragraph 5.b.ii. and Appendix B.

Initially, as detailed above, estimates of the MEEIA Programs' costs and 90% of Ameren Missouri's TD-NSB Share shall be recovered through base rates, with the difference between Ameren Missouri's estimated and actual MEEIA Programs costs and the difference between 90% of the estimated and 100% of the actual Ameren Missouri TD-NSB Share tracked for recovery by means of an amortization in a future general electric rate case. Similarly, Ameren Missouri's Performance Incentive Award shall be recovered through base rates set in a future general electric rate case by using an amortization described in subsection 6 c. However, if the pending challenge (currently before the Missouri Western District Court of Appeals in Case No. WD 74676) to the lawfulness of a DSIM rider is ultimately resolved in favor of it being lawful prior to any final true-up of the MEEIA Programs' costs or Ameren Missouri's TD-NSB Share, then the respective associated regulatory asset or regulatory liability balance, and Performance Incentive Award shall (except as otherwise provided for in paragraph 7) be recovered from/returned to customers via such a rider. Furthermore, if the pending challenge (currently before the Missouri Western District Court of Appeals in Case No. WD 74676) to the lawfulness of a DSIM rider is ultimately resolved in favor of it being lawful prior to any determination of the amount of Ameren Missouri's Performance Incentive Award, then (except as otherwise provided for in paragraph 7) the award shall be recovered from customers via such a rider. The basic terms of the riders referenced above are outlined in paragraph 7.

a. *Final Recovery/True-up of Program Costs*: Because the MEEIA Programs' costs to be included in the revenue requirement in Case No. ER-2012-0166, and in each subsequent Ameren Missouri general electric rate case where new base rates will become effective before the end of the three-year Plan period, are estimated, a true-up will be required to reflect actual MEEIA Programs' costs as compared to the billed amount. Because it is probable that there will be differences over the course of the three-year Plan period between the amount of MEEIA Programs' costs billed in rates to the residential and non-residential customer classes and the amount of MEEIA Programs' costs Ameren Missouri actually incurs for the residential and non-residential customer classes, Ameren Missouri shall track such differences and apply each month a carrying cost using Ameren Missouri's short-term borrowing rate to the cumulative amount of the under- or over-recovery. Unless Ameren Missouri's cost recovery component of a DSIM is being implemented through a rider, the true-up to reflect differences between billed and actual MEEIA Programs' costs will be effectuated through an amortization (implemented in one or more future general electric rate proceedings) of the balance in a regulatory asset or regulatory liability account. This amortization will reflect the difference between the amount of actual monthly MEEIA Programs' costs and the billed amount of monthly MEEIA Programs' costs at the end of the last period (separately for the residential and non-residential customer classes) used to update or true-up the test year used for setting new general electric rates. With respect to recovery/return of the difference between the amount of billed and the amount of actual MEEIA Programs' costs (separately for the residential and non-residential customer classes), the Signatories agree as follows:

i. Interest shall be applied monthly at Ameren Missouri's short-term borrowing rate to the cumulative differences between the billed amount of monthly MEEIA Programs' costs and the monthly MEEIA Programs' costs actually incurred.

ii. If the regulatory asset or regulatory liability balance is not being recovered from/returned to customers via a rider, then in any general electric rate proceeding occurring after the conclusion of the three-year Plan period and concluding prior to when the entire difference between actual and billed MEEIA Programs' costs (separately for the residential and non-residential customer classes) have been recovered/returned, the regulatory asset or regulatory liability balance (with interest) as of the end of the last period used to update or true-up the test year used for setting new electric rates in such a general electric rate proceeding shall be amortized over three years and the resulting annual amount included in the revenue requirement used to determine base rates in that general electric rate proceeding. The unamortized balance of any regulatory asset or regulatory liability will be included in Ameren Missouri's general electric rate base (separately for the residential and non-residential customer classes) in that rate proceeding. It is the intent of the Signatories that Ameren Missouri shall ultimately bill customers for an amount as close as reasonably practicable (separately for the residential and non-residential customer classes) to the MEEIA Programs' costs. The Signatories contemplate that unless they otherwise agree, the method to accomplish this intent will be to create a regulatory asset or regulatory liability for the overage/underage so that such difference can be billed/returned through future general electric rate proceedings.

iii. The provisions of this paragraph 6.a do not affect the Commission's ability to disallow imprudently incurred MEEIA Programs' costs through the prudence review process addressed in the Commission's MEEIA rules, and as provided for in paragraph 22 of this Stipulation.

b. *Final Recovery/True-up of Ameren Missouri's TD-NSB Share*: Throughout the three-year Plan period, Ameren Missouri shall count the actual number (by type) of energy efficiency measures installed each month (separately for the residential and non-residential customer classes) for purposes of determining Ameren Missouri's TD-NSB Share. The counts will be based on reports from the implementers hired by Ameren Missouri for each MEEIA Program. The actual number (and type) of measures installed each month almost certainly will vary from the estimated number (and type) of measures in each month used to calculate the estimated NSB used to determine the $30.45 million to be included in Ameren Missouri's revenue requirement in Case No. ER-2012-0166, as also provided for in paragraph 5.b.i. above. Moreover, $30.45 million is 90% of the estimate of Ameren Missouri's TD-NSB Share, and the amount actually billed will almost certainly vary from the $30.45 million to be reflected in Ameren Missouri's revenue requirement in Case No. ER-2012-0166. The Signatories agree there is a need to true-up (separately for the residential and non-residential customer classes) the 90% of the estimated Ameren Missouri TD-NSB Share that is billed to the amount of the Ameren Missouri TD-NSB Share. Ameren Missouri shall track the differences (separately for the residential and non-residential customer classes) between the amount billed and the dollar amount that equates to the portion of Ameren Missouri's TD-NSB Share at the same point in time (determined using the actual number of measures (by type) installed in each month). For purposes of determining the Ameren Missouri's TD-NSB Share, the only changes that will be made to the inputs[8] into the DSMore model[9] that was utilized for the MEEIA Report when the DSMore model is re-run (at any point in time) to calculate actual NSB are (i) the actual number of energy efficiency measures (by type) installed in each month up to that point, (ii) the actual program costs in each month incurred up to that point; and (iii) for Commercial and Industrial Custom measures for which the TRM does not provide a deemed value, savings determined according to the protocol provided for at pages 85 to 98 of the TRM. EM&V shall not be utilized to calculate the actual NSB for the purposes of determining Ameren Missouri's TD-NSB Share.

If any true-up relating to Ameren Missouri's TD-NSB Share is not being effectuated through a rider then that true-up shall be effectuated through an amortization (implemented in one or more future general electric rate proceedings) of the balance in a regulatory asset or regulatory liability account (separately for the residential and non-residential customer classes) that will reflect the difference between the actual amount billed and the dollar amount that equates to the portion of the Ameren Missouri TD-NSB Share based on the actual number of measures (by type) installed in each month. With respect to recovery/return of the difference

[8] E.g., Net-to-gross ration equal 1.0 (except for the Refrigerator Recycling Program, which has a net-to-gross ratio of 0.64), avoided costs, and discount rate.
[9] DSMore Model – SLX Version 5.0.14, CSG Version 5.0.23.

between the amount billed through base rates and the dollar amount of Ameren Missouri's TD-NSB Share, the Signatories agree as follows:

i. Interest shall be accrued at Ameren Missouri's Allowance for Funds Used During Construction ("AFUDC") rate applied (separately for the residential and non-residential customer classes) to the monthly cumulative differences between the billed amount for Ameren Missouri's TD-NSB Share (which is based upon 90% of Ameren Missouri's estimated TD-NSB Share) and the portion of the Ameren Missouri TD-NSB Share based on actual number of measures (by type) installed in each month.

ii. If the regulatory asset or regulatory liability balance is not being recovered from/returned to customers via a rider, then in each Ameren Missouri general electric rate proceeding that occurs after new general electric rates become effective in Case No. ER-2012-0166 and concludes prior to when the entire difference between the amount billed and the portion of Ameren Missouri's actual TD-NSB Share (separately for the residential and non-residential customer classes) has been recovered/returned, the regulatory asset or regulatory liability balance (plus accrued carrying costs at Ameren Missouri's AFUDC rates) at the end of the last period used to update or true-up the test year used for setting new general electric rates in such a general electric rate proceeding shall be amortized over three years and the resulting annual amount included in the revenue requirement used to determine base rates in that general electric rate proceeding. The unamortized balance of any regulatory asset or regulatory liability will be included in rate base. If such a general electric rate proceeding during the three-year Plan period, the true-up will only be partial, meaning at least one more true-up will occur (separately for the residential and non-residential customer classes) in later general electric rate proceedings concluding after the three-year Plan concludes. It is the intent of the Signatories that Ameren Missouri shall ultimately bill customers for an amount as close as reasonably practicable (separately for the residential and non-residential customer classes) to the amount of Ameren Missouri's TD-NSB Share. The Signatories contemplate that unless they otherwise agree, the method to accomplish this intent will be to create a regulatory asset or regulatory liability for the overage/underage so that such difference can be billed/returned through general electric rate proceedings.

c. *Recovery of Performance Incentive Award*:

i. If Ameren Missouri does not recover its Performance Incentive Award through a rider, then Ameren Missouri shall recover its Performance Incentive Award through an amortization of the award amount included in Ameren Missouri's rate base in a general electric rate case that concludes after the Performance Incentive Award amount is determined for the end of the three-year Plan period. With respect to recovery of Ameren Missouri's Performance Incentive Award through an amortization, the Signatories agree that in the first general electric rate proceeding for which the end of the last period used to update or true-up the test year used for setting new general electric rates occurs after the last of the three Plan EM&V cycles have been completed, the amount of the Performance Incentive Award (plus an accrued carrying cost equal to Ameren Missouri's short-term borrowing rate calculated from the end of the three-year

Plan period until recovery begins) shall be amortized over two years and the resulting annual amount included in the revenue requirement used to determine base rates in that general electric rate proceeding. It is the intent of the Signatories that Ameren Missouri shall ultimately bill customers for an amount as close as reasonably practicable (separately for the residential and non-residential customer classes) to the Performance Incentive Award earned as provided for in paragraph 5.b.ii. and Appendix B. The Signatories contemplate that unless they otherwise agree, the method to accomplish this intent will be to true-up the balance in the regulatory asset or regulatory liability to bill/return the difference between the amount previously billed for the Performance Incentive Award and the amount of the Performance Incentive Award earned.

7. If a rider is utilized in lieu of recovery/true up for the items reflected in paragraphs 5 and 6 above, it shall provide for rate adjustments outside general rate proceedings. The rider will be designed so that sums to be billed/returned via the rider will be billed/returned within two years of the annual period in which the sums being recovered under the rider were recognized in Ameren Missouri's financial statements prepared in accordance with Generally Accepted Accounting Principles. Sums to be billed/returned under the rider shall bear interest at Ameren Missouri's short-term borrowing rate until fully billed/returned. The rider will also provide for further adjustments as necessary after the billing/return period is complete to true-up any differences in the sums to be billed/returned and the actual billings/returns caused by a difference between the kilowatt-hour sales used to calculate the rider rate versus the actual kilowatt-hour sales that occurred during the billing/return period. The Signatories agree to cooperate in the creation of the rider referenced in this paragraph, including the tariff sheets to

implement it. Notwithstanding anything to the contrary contained in this Stipulation, if the Commission does not approve an agreed-upon rider or a rider meeting the basic terms outlined in this paragraph 7, in either case within a time period that will not result in a delay in any amortization that would otherwise have occurred absent the use of a rider, then a rider shall not be used for recovery/true up for the items reflected in paragraphs 5 and 6 above, and recovery/true-up of such items shall occur as otherwise provided for in this Stipulation, the same as if the lawfulness of a DSIM rider had not ultimately been resolved in favor of it being lawful.

8. DSM Programs Tariff Sheets. The tariff sheets in the form of the exemplar tariff sheets attached hereto and incorporated herein by reference as Appendix C shall be filed as compliance tariff sheets concurrently with the filing of compliance tariff sheets in Case No. ER-2012-0166. Ameren Missouri will make reasonable efforts to make the program tariffs effective by January 2, 2013; provided, that in order to build upon implementation of the other residential programs the actual start-up of the HEP and HVAC programs will likely occur up to approximately 60 days after the start of the other MEEIA Programs. The Signatories agree that the exemplar tariff sheets attached hereto (subject to inserting for each individual program start date and end date in the applicable blanks) should be approved in Case No. ER-2012-0166.

9. Other Tariff-Related Matters.

a. Attached hereto and incorporated herein by this reference as Appendix D are the ranges of incentive amounts, by measure, that Ameren Missouri may offer to customers. In order to offer incentive amounts that fall outside these ranges, Ameren Missouri must seek and obtain Commission approval under 4 CSR 240-20.094(4).

b. Initial measures and/or incentive amounts shall be filed in this case, Case No. EO-2012-0142, immediately after DSM program designs are finalized for initial offering to eligible customers.

c. Changes in measures and/or incentive amounts being offered at a given time will be made in accordance with the change process provided for in the tariff sheets for the "umbrella" residential and business energy efficiency programs. Ameren Missouri will file a notice in this case, Case No. EO-2012-0142, no less than five (5) business days prior to making any change in its measure and/or incentive amount offerings; this notice requirement includes notice of the discontinuance of any measure and/or incentive amount. As provided for in the change process, the revised web page(s) reflecting the change(s) in measure or incentive amount will be filed in this case before the change is disclosed publicly on actonenergy.com. If a measure or incentive amount shown on the website accessed as actonenergy.com differs from the measure or incentive amount included in the currently effective notice filed in this case for that measure or incentive amount, the stated measure or incentive amount included in the currently effective notice shall govern. When a program participant has already received a reservation for a specified measure and incentive amount, future changes in measures or incentive amounts will not affect that reservation, so long as the program participant fulfills their obligations within any relevant time limits.

10. Case No. ER-2012-0166 Base Rate Schedules/Customer Bills. Ameren Missouri's rate schedules for each of its seven rate classes, submitted as part of its compliance tariff sheets filed in accordance with the Commission's Report and Order to be issued in Case No. ER-2012-0166, shall reflect each rate class's allocation of program costs for Ameren

Missouri's energy efficiency programs in effect prior to the time that the energy efficiency programs to be approved as provided herein begin, but those programs' costs will not be reflected in a separate line item on Ameren Missouri's bills to customers. Said rate schedules shall also reflect each rate class's allocation of the sums of $49,108,352 and $30,449,357 provided for in paragraph 5 relating to the MEEIA Programs. The charges resulting from the sums relating to the MEEIA Programs shall be reflected in a separate line item on Ameren Missouri's bills that reads: "Energy Efficiency Investment Chg." Notwithstanding the foregoing, all non-opt out customers who have demand or interval meters and associated detailed billing (i.e., full disclosure) will have both the "Energy Efficiency Pgm Charge"[10] and "Energy Efficiency Investment Chg" charges as separate bill line items. The base rate schedules will also include language providing for the true-ups to be performed as provided for herein and for the prudence reviews referenced in paragraph 22 below.

11. EM&V.

a. Approximately five percent of the three-year MEEIA Programs' costs budget will be spent for EM&V. Ameren Missouri will consider input from the stakeholder group, as described in paragraph 14, in its determination of how best to allocate and utilize the EM&V budget.

b. The following process will be used for EM&V reports:

i. 45 days after the end of each program year, the EM&V contractor will circulate a draft EM&V report to all stakeholders participating in the stakeholder group and the Commission's Independent EM&V Auditor ("Auditor"). This provision does not affect the requirement in the MEEIA rules for the EM&V contractors to provide copies of draft EM&V reports to

[10] Reflecting program costs for pre-MEEIA programs.

stakeholders participating in the stakeholder group at the same time that draft reports are provided to Ameren Missouri.

ii. 60 days after circulation of the draft EM&V report, the Auditor and each stakeholder group participant will provide any comments and recommendations for report changes to the EM&V contractor and to all other stakeholder group participants and the Auditor. The Signatories recognize there is a benefit to providing comments as early as possible, as providing comments and recommendations earlier to the EM&V contractor will allow for more time for the incorporation of comments and changes into the Final Report.

iii. Prior to issuing the Final EM&V Report, the EM&V contractor will host at least one meeting with the Auditor and the stakeholder group participants to discuss the comments and recommendations for report changes. The EM&V contractor will determine what comments and/or changes are incorporated into the Final EM&V Report. 30 days after the deadline for comments and recommendations for report changes, the Final EM&V report will be provided to all stakeholder group participants by the EM&V contractor.

iv. Any stakeholder group participant who wants a change to the impact evaluation portion of a Final EM&V Report will have 21 days from the issuance of the Final EM&V Report to file a request with the Commission to make such a change ("Change Request"). Any stakeholder group participant filing a Change Request will set forth all reasons and provide support for the requested change in its initial Change Request filing. Responses to a Change Request may be filed by any stakeholder group participant and are due 21 days after the Change Request is filed. The response should set forth all reasons and provide support for opposing or agreeing with the Change Request. Within two business days after the deadline for filing a Change Request(if a Change Request is filed), the Signatories agree that the stakeholder group participants will hold a conference call/meeting to agree upon a proposed procedural schedule that results in any evidentiary hearing that is necessary to resolve the Change Request to be completed within 60 days of the filing of the Change Request, and which will recommend to the Commission that the Commission issue its Report and Order resolving the Change Request within 30 days after the conclusion of such a hearing. The Signatories anticipate a hearing with live testimony may be required to resolve a Change Request, but if a hearing is not required, they agree to cooperate in good faith to obtain Commission resolution of a Change Request as soon as possible. The Signatories will be parties to a Change Request resolution proceeding without the necessity of applying to intervene. The procedural schedule for such a Change Request proceeding will provide that data request objections must be lodged within 7 days and responses will be due within 10 days (notifications that additional time is required to respond will also be due within 7 days).

v. All Signatories will be bound by the impact evaluation portion of the Final EM&V Report, as it may be modified by the Commission's resolution of issues related to the impact evaluation portion of the Final EM&V Report.

c. Consistent with the requirements of 4 CSR 240-20.093(7), the Staff commits to take all steps within its control to complete the State procurement process and provide the Commission with an evaluation and recommendation such that the Commission may award a contract for the Auditor to begin work no later than January 2013. The Auditor will audit and report on the work of Ameren Missouri's independent EM&V contractors. It is anticipated that the Auditor will (a) monitor EM&V planning, implementation, and analysis of the EM&V contractors, (b) provide on-going feedback to the Signatories on EM&V issues and (c) provide all Signatories with a copy of its final annual report in a timely manner. If, by October 1, 2012, it becomes apparent that the State procurement process will not be completed in time for the Auditor to begin work no later than January 2013, the Staff commits to complete the Commission's local procurement process, and request Commission approval, to obtain the services of an interim Auditor from January 2, 2013 through June 30, 2013. It is anticipated that the interim Auditor will provide limited input on EM&V planning. If an interim Auditor is used, the permanent Auditor will make all reasonably practicable efforts to make the permanent Auditor's findings with respect to EM&V contractors' work completed prior to the permanent Auditor's commencement of work ("prior EM&V work") consistent with the input and findings of the interim Auditor. To the extent the permanent Auditor's input and findings about the prior EM&V work are inconsistent with those of the interim Auditor Ameren Missouri shall not be required to undertake additional analysis on the prior EM&V work if such analysis would be burdensome. To the extent the permanent Auditor's input and findings about the prior EM&V work are inconsistent with those of the interim Auditor, Ameren Missouri's actions taken in reliance on the input and findings of the interim Auditor about the prior EM&V work shall have a rebuttable presumption of prudence. If at any point during the process described in this section, neither a permanent nor an interim Auditor has been hired, the process will proceed as described, without the Auditor.

12. Demand Response Programs. Ameren Missouri will evaluate demand response programs as part of its next DSM market potential study. The results of this study updated as necessary due to potential changes in assumptions regarding parameters including rate design, avoided costs, Midwest Independent Transmission System Operator, Inc. rules and regulations, and appropriate uncertainty factors will be used in Ameren Missouri's April 2014 Integrated Resource Plan ("April 2014 IRP") filing under the Commission's Chapter 22 rules. Ameren Missouri will not limit its evaluation of demand response programs by only adding demand response resources to an alternative resource plan in years where there is a need to reduce peak demand due to shortfalls in Ameren Missouri's planning capacity reserve margins. Demand response program(s) that are determined to be cost-effective shall be included in at least one candidate resource plan during the integrated resource plan and risk analysis for the April 2014 IRP.

13. Market Potential Study. Ameren Missouri will perform a new market potential study meeting the requirements of 4 CSR 240-3.164(2)(A), and will use the same to inform the preparation of its April 2014 IRP filing. This study will include a comprehensive analysis of demand response programs.

14. Stakeholder Meetings. Ameren Missouri will continue meeting at least quarterly with its stakeholder group which shall consult with and advise Ameren Missouri on at least the topics the stakeholder group currently addresses, with Ameren Missouri providing at least information of the nature it currently provides. The stakeholder group will consist of the

Signatories who choose to participate and their invitees.[11] The stakeholder group will: (a) receive program updates from Ameren Missouri and EM&V updates and report presentations from Ameren Missouri's evaluators; (b) consult with and advise Ameren Missouri on the possible expansion of energy efficiency and demand response programs, and the design of such programs (possibly including co-delivery of programs with gas/water utilities); and (c) consult with and advise Ameren Missouri on issues related to EM&V (including Ameren Missouri's proposed EM&V Requests for Proposals, the scope of work for future EM&V projects, and issues relating to net-to-gross ratios that may be used in future MEEIA plans), and the TRM. Ameren Missouri will circulate a draft agenda for each stakeholder group meeting approximately one week prior to the scheduled meeting date. Any stakeholder group member can suggest items for the agenda for a stakeholder group meeting. A suggested agenda item will be included on the agenda for a stakeholder group meeting so long as a majority of the Signatories voting on inclusion of the suggested item believe it is appropriate to do so. This stakeholder group fulfills the requirements of 4 CSR 240-20.094(8)(A) regarding a utility specific collaborative. The Signatories agree to support efforts to develop a statewide TRM as set forth in 4 CSR 240-20.094 (8)(B). If a statewide TRM is approved by the Commission prior to the end of Ameren Missouri's initial three-year MEEIA programs, the Signatories agree that Ameren Missouri's TRM will continue to be used for the Plan.

15. Customer Charge/Rate of Return. The Signatories agree that the Commission should not make any decisions in this case regarding Ameren Missouri's customer charge or the impact (if any) of the approvals reflected in this Stipulation on Ameren Missouri's business risk. If the Commission determines in Case No. ER-2012-0166 and in each subsequent Ameren

[11] The Signatories agree that Laclede Gas Company may also participate as a stakeholder in the stakeholder group notwithstanding that it is not a Signatory.

Missouri general rate case where new base rates will become effective before the end of the three-year Plan period that approval of this Stipulation and the items addressed herein affects Ameren Missouri's business risk and that consequently an adjustment to the cost of capital is warranted, such adjustment shall be made before any additions provided for in paragraphs 5.a and 5.b and the revenue requirement after such adjustment shall be considered to be the revenue requirement determined as if approved Plan did not exist. With regard to Ameren Missouri's customer charge, the 26.34% ($33.8 million annual revenue requirement) Ameren Missouri TD-NSB Share provided for in paragraph 5 is based upon a customer charge of $8. If the customer charge changes, Ameren Missouri's TD-NSB Share will have to change accordingly (e.g., a customer charge of $12 would mean that Ameren Missouri's TD-NSB Share would be 25.30% (i.e. $32.5 million annual revenue requirement, and if the customer charge were set between $8 and $12, Ameren Missouri's TD-NSB Share would be determined by interpolating between those two percentages)).

16. No Seasonality of DSIM Rates. The DSIM rates agreed upon herein shall be uniform throughout a billing year, with no summer or winter or other seasonal differentiation.

17. Assignment and Allocation of Program Costs. With the exception of the costs of the low-income program, which will be allocated and trued-up as provided for in paragraph 20, the costs of all residential MEEIA Programs shall be assigned to the residential class and trued-up. All non-residential (Rate Classes SGS, LGS, SPS, LPS and LTS) MEEIA Program costs shall initially be allocated to each affected non-residential rate class based upon the test year kWhs used to determine base rates for those rate classes in Ameren Missouri's pending general electric rate case, Case No. ER-2012-0166, after excluding the kWhs of the opt-out customers. This initial allocation of the costs of the non-residential MEEIA Programs shall also be adjusted,

as necessary, in each Ameren Missouri general electric rate case filed after Case No. ER-2012-0166 as described in paragraph 21. General and common costs associated with MEEIA Programs shall be allocated to residential and non–residential customer classes based upon test year kWh, excluding opt-out customers.

18. Assignment and Allocation of Ameren Missouri's TD-NSB Share and Performance Incentive Award. With the exception of Ameren Missouri's TD-NSB Share and Performance Incentive Award associated with the low-income program, which will be allocated and trued-up as provided for in paragraph 20, the annual revenue requirement associated with Ameren Missouri's TD-NSB Share and Performance Incentive Award associated with residential MEEIA Programs shall be allocated to the residential class and trued-up. For Case No. ER-2012-0166, the initial allocation to affected non-residential rate classes of the annual revenue requirement associated with Ameren Missouri's TD-NSB Share associated with the cumulative energy savings from its non-residential MEEIA Programs shall be based upon the cumulative energy reductions of Ameren Missouri's non-residential MEEIA Programs by rate class from April 2009 through September 2011. This initial allocation will be adjusted, as necessary, in Ameren Missouri general electric rate cases filed after Case No. ER-2012-0166 as described in paragraph 21. The annual revenue requirement for Ameren Missouri's Performance Incentive Award associated with the cumulative energy savings from its non-residential MEEIA Programs shall be allocated among the affected non-residential classes based on the EM&V results for energy usage reductions of each class.

19. Tracking of Non-Residential MEEIA Programs by Rate Class. Ameren Missouri shall track, by rate class, its non-residential program expenditures and energy savings arising from such programs that are approved and implemented as a result of this case.

20. Allocation and True-Up of Program Costs, Ameren Missouri's TD-NSB Share and Performance Incentive Award for the Low-Income Program. All costs for the Low-Income program (commonly referred to as Multi-Family Low-Income Qualified or MFIQ), including program costs, the annual revenue requirement of Ameren Missouri's TD-NSB Share and the annual revenue requirement of Ameren Missouri's Performance Incentive Award, shall be allocated to the residential and non-residential rate classes based upon the ratio of the test year kWhs of the rate class to the total kWhs of all the rate classes, except for the kWhs of customers who have opted-out. The difference between the actual amounts of MEEIA Program Costs, Ameren Missouri's TD-NSB Share and Performance Incentive Award for the Low-Income Program allocated to the residential rate class and the non-residential rate classes and the amounts billed to the residential rate class and the non-residential rate classes shall be trued-up as part of the true-up process described in paragraph 6.

21. Non-Residential Class Adjustment of Initial Amounts for MEEIA Program Costs and Ameren Missouri's TD-NSB Share. The adjustment to the initial amount for the MEEIA Program Costs for non-residential program will be the difference by rate schedule between the estimated and actual energy efficiency program expenditures arising from business energy efficiency programs. The adjustment to the initial amount of Ameren Missouri's TD-NSB Share allocated among the affected non-residential classes will be the difference by rate schedule between the initial 90% of estimated amounts of Ameren Missouri's TD-NSB Share attributable to non-residential programs allocated to affected non-Residential rate classes as described in paragraph 18 and the amount of Ameren Missouri's TD-NSB Share attributable to non-residential programs based on actual number and type of measures installed. The adjusted

amounts will be used as part of the true-up process described in paragraph 6 for Ameren Missouri general electric rate cases filed after Case No. ER-2012-0166.

22. Prudence Review. A prudence review in accordance with 4 CSR 240-20.093(10) shall be conducted. Any amount ordered refunded as a result of such prudence review shall be a reduction to Ameren Missouri's revenue requirement in the first general electric rate proceeding occurring after a Commission order specifying such a refund; provided, that if a rider mechanism is in place for the program costs, Ameren Missouri's TD-NSB Share and the Performance Incentive Award, then a rider mechanism will be used to effectuate the results of the prudence review.

23. Variances. The Signatories agree that the terms and conditions in this Stipulation may be inconsistent with the following Commission rules, and that good cause exists to grant Ameren Missouri variances from those rules:[12]

Variances related to timing of recovery of net shared benefits

20.093(2)(H); 20.093(2)(H)3; 20.093(1)(EE); 20.093(1)(A); 20.093(1)(C); 20.093(1)(M)5; 20.094(1)(Z); 20.094(1)(C); 20.094(1)(J)5; 3.163(1)(F)5; 3.164(1)(F)5;

Variances related to calculation of net shared benefits (related to timing)

20.093(2)(H);

Variances related to net shared benefits (annual)

3.163(1)(A); 3.163(1)(J); 20.093(1)(A); 20.093(1)(Q); 20.093(2)(M); 20.093(2)(H); 20.093(1)(EE);20.094(1)(C); 20.094(1)(Z);

Variances related to Annual Energy and Demand Savings Goals (move forward one year)

20.094(2);

Variances related to use of TRM (not statewide)

[12] All rule references are to 4 CSR Division 240.

20.093(7)(E);

Variances related to rider - so can file changes at the same time as file FAC changes and so can collect Ameren Missouri's TD-NSB Share and the Performance Incentive Award payments through the rider - (if rider upheld)

20.093(4);

Variances related to Promotional Practices

14.030(3); and

Variances related to IRP integration analysis and Preferred Plan

20.094(3)(A)(3).

GENERAL PROVISIONS

24. This Stipulation is being entered into for the purpose of disposing of the issues that are specifically addressed herein. In presenting this Stipulation, none of the Signatories shall be deemed to have approved, accepted, agreed, consented or acquiesced to any ratemaking principle or procedural principle, including, without limitation, any method of cost or revenue determination or cost allocation or revenue related methodology, and none of the Signatories shall be prejudiced or bound in any manner by the terms of this Stipulation (whether it is approved or not) in this or any other proceeding, other than a proceeding limited to enforce the terms of this Stipulation, except as otherwise expressly specified herein. Without limiting the foregoing, it is agreed that this Stipulation encompasses this particular three-year Plan and does not serve as a precedent for future MEEIA plans, and does not preclude a party from arguing whether the Plan has (or does not have) an impact on Ameren Missouri's business risk in any pending or future proceeding.

25. This Stipulation has resulted from extensive negotiations and the terms hereof are interdependent. If the Commission does not approve this Stipulation, or approves it with

modifications or conditions to which a party objects, then this Stipulation shall be void and no signatory shall be bound by any of its provisions. Moreover, if the Commission does not implement the terms and conditions agreed upon in this Stipulation in its orders in Case No. ER-2012-0166, then this Stipulation shall also become void and no Signatory shall be bound by any of its provisions.

26. If the Commission does not unconditionally approve this Stipulation without modification, and notwithstanding its provision that it shall become void, neither this Stipulation, nor any matters associated with its consideration by the Commission, shall be considered or argued to be a waiver of the rights that any Signatory has for a decision in accordance with Section 536.080 RSMo 2000 or Article V, Section 18 of the Missouri Constitution, and the Signatories shall retain all procedural and due process rights as fully as though this Stipulation had not been presented for approval, and any suggestions or memoranda, testimony or exhibits that have been offered or received in support of this Stipulation shall become privileged as reflecting the substantive content of settlement discussions and shall be stricken from and not be considered as part of the administrative or evidentiary record before the Commission for any further purpose whatsoever.

27. If the Commission unconditionally accepts the specific terms of this Stipulation without modification, the Signatories waive, with respect to the issues resolved herein: their respective rights (1) to call, examine and cross-examine witnesses pursuant to Section 536.070(2), RSMo 2000; (2) their respective rights to present oral argument and/or written briefs pursuant to Section 536.080.1, RSMo 2000; (3) their respective rights to seek rehearing pursuant to Section 386.500, RSMo 2000 and (4) their respective rights to judicial review pursuant to Section 386.510, RSMo Supp. 2011. These waivers apply only to a Commission order respecting

this Stipulation issued in this above-captioned proceeding, and do not apply to any matters raised in any prior or subsequent Commission proceeding, or any matters not explicitly addressed by this Stipulation.

28. This Stipulation contains the entire agreement of the signatories concerning the issues addressed herein.

29. This Stipulation does not constitute a contract with the Commission. Acceptance of this Stipulation by the Commission shall not be deemed as constituting an agreement on the part of the Commission to forego the use of any discovery, investigative or other power which the Commission presently has. Thus, nothing in this Stipulation is intended to impinge or restrict in any manner the exercise by the Commission of any statutory right, including the right to access information, or any statutory obligation.

30. The Signatories agree that this Stipulation resolves all remaining issues raised in this case, and that the testimonies of all witnesses whose testimony was pre-filed in this case (including the MEEIA Report filed on January 20, 2012) should be received into evidence without the necessity of the witnesses taking the witness stand.

Respectfully submitted,

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CERTIFICATE OF SERVICE

I do hereby certify that a true and correct copy of the foregoing document has been hand-delivered, transmitted by e-mail, or mailed, First Class, postage prepaid, this 5th day of July, 2012, to counsel for all parties on the Commission's service list in this case.

/s/ Wendy K. Tatro

Calculation of Ninety Percent of Ameren Missouri TD-NSB Share

From DSMore

NPV Program Costs	$136,204,652
NPV Benefits	$496,985,976
NPV Net Benefits	$360,781,324

NPV Throughput Disincentive ($8 RES Cust. Charge, $MM) $95.05

Sharing Percentage 26.34%

Net Benefit (PV)	$360.78			
Initial Sharing Percent	26.34%			
Initial Sharing Amount (PV)	$95.05			
Class	RES	BUS	Low Inc.	Total
MWh (3-Year Cum.)	491,803	287,633	13,666	793,102
Percent Allocation	62.0%	36.3%	1.7%	100.0%
Before-Tax Rev. Req. (PV)	$58.94	$34.47	$1.64	$95.05
Revenue Requirement (3-Year Annuity)	$20.98	$12.27	$0.58	$33.83
Percent in Rates	90.0%	90.0%	90.0%	
Final Revenue Requirement (ER-2012-0166)	$18.88	$11.04	$0.52	$30.45

Throughput Disincentive Check

	Total	100% TD
2013	$8.39	$33.83
2014	$22.69	$33.83
2015	$39.38	$33.83
2016	$25.77	0
Total	$109.34	$101.50
NPV	$95.045	$95.045
check	-	-

Discount Rate 6.95%

Sample Calculation of Year 1 Ameren Missouri TD-NSB Share

From DSMore

NPV Program Costs	$36,116,713	
NPV Benefits	$149,095,793	0.3
NPV Net Benefits	$112,979,080	

NPV Throughput Disincentive ($8 RES Cust. Charge, $MM)

Sharing Percentage

Net Benefit (PV)	$112.98			
Initial Sharing Percent	26.34%			
Initial Sharing Amount (PV)	$29.76			
Class	RES	BUS	Low Inc.	Total
MWh (3-Year Cum.)	159,478	75,122	5,797	240,397
Percent Allocation	66.3%	31.2%	2.4%	100.0%
Before-Tax Rev. Req (PV)	$19.74	$9.30	$0.72	$29.76

Discount Rate 6.95%

Sample Calculation of Year 2 Ameren Missouri TD-NSB Share

From DSMore		
NPV Program Costs	$80,175,300	
NPV Benefits	$323,040,885	0.65
NPV Net Benefits	$242,865,584	

NPV Throughput Disincentive ($8 RES Cust. Charge, $MM)

Sharing Percentage

Net Benefit (PV)	$242.87				
Initial Sharing Percent	26.34%				
Initial Sharing Amount (PV)	$63.98				
Class	RES	BUS	Low Inc.	Total	
MWh (3-Year Cum.)	323,186	162,330	10,326	495,842	
Percent Allocation	65.2%	32.7%	2.1%	100.0%	
Before-Tax Rev. Req (PV)	$41.70	$20.95	$1.33	$63.98	$34.22 Year 2 amount (PV)
					$36.60 Year 2 nominal amount

Discount Rate 6.95%

Sample Calculation of Year 3 Ameren Missouri TD-NSB Share

From DSMore	
NPV Program Costs	$136,204,317
NPV Benefits	$496,985,976.26
NPV Net Benefits	$360,781,659.08

NPV Throughput Disincentive ($8 RES Cust. Charge, $MM)

Sharing Percentage

Net Benefit (PV)	$360.78				
Initial Sharing Percent	26.34%				
Initial Sharing Amount (PV)	$95.05				
Class	RES	BUS	Low Inc.	Total	
MWh (3-Year Cum.)	491,803	287,633	13,666	793,102	
Percent Allocation	62.0%	36.3%	1.7%	100.0%	
Before-Tax Rev. Req (PV)	$58.94	$34.47	$1.64	$95.05	$31.06 Year 3 amount (PV)
					$35.53 Year 3 nominal amount

Discount Rate 6.95%

CHECK

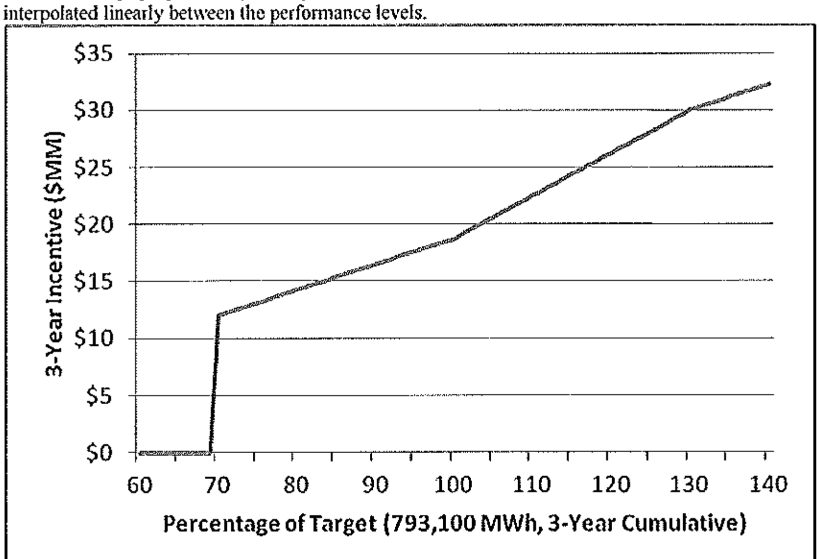
	2013	2014	2015	NPV
EXAMPLE	$29.76	$36.60	$35.53	$95.05
In Rates	$33.83	$33.83	$33.83	$95.05

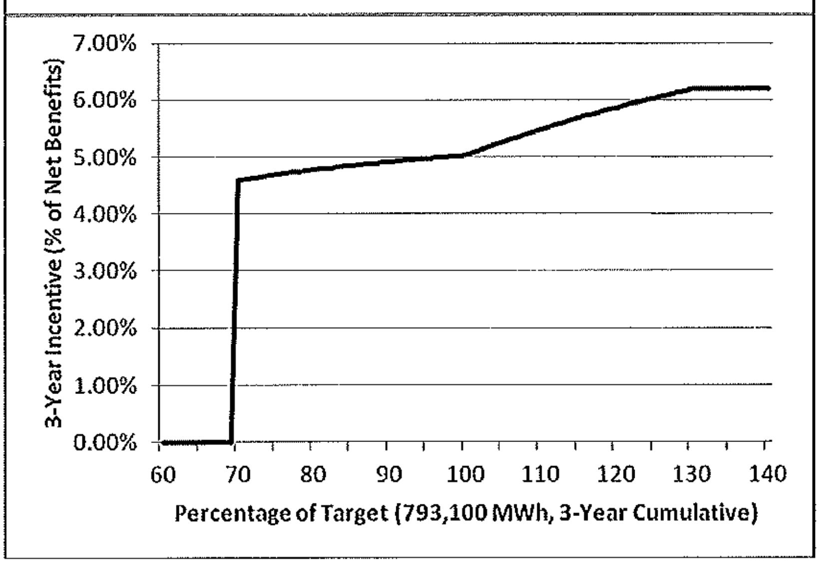
SCHEDULE WRD-ER1

Performance Incentive

Percent of % MWh Target	3-Year Total ($MM)	Percent of Net Benefits*
<70	$0.00	0.00%
70	$12.00	4.60%
80	$14.25	4.78%
90	$16.50	4.92%
100	$18.75	5.03%
110	$22.50	5.49%
120	$26.25	5.87%
130	$30.00	6.19%
>130		6.19%

*Includes income taxes (i.e. results in revenue requirement without adding income taxes). Dollar figures shown in the above-table are for initial design purposes only. The performance incentive awarded will be based upon percent of net benefits. The percentages are interpolated linearly between the performance levels.





SCHEDULE WRD-ER1

Example No. 1 - Performance Incentive Calculation (millions of dollars)

Net Benefit (PV)	$360.78		
Sharing Percent	5.03%		
Initial Sharing Amount (PV)	$18.14		
Class	RES	BUS	Low Inc.
MWh (3-Year Cum.)	491,803	287,633	13,666
MWh Allocation	62.0%	36.3%	1.7%
Before-Tax Rev. Req. (PV)	$11.25	$6.58	$0.31
Revenue Requirement* (2-Year Annuity)	$5.81	$3.40	$0.16

= $9.375†

*Excludes rate base treatment as specified in the stipulation

†This amount will be revovered over 2 years (i.e. $9.375 + $9.375 = $18.75)

Example No. 2 Performance Level Calculation

This example assumes an actual customer opt-out rate of 15% and gross and net energy savings, as determined through EM&V, of 800,000 MWh gross and 840,000 MWh net (i.e. a net-to-gross ratio of 1.05). The actual numbers used in the final calculation will be determined based on the actual opt-out rate and the results of EM&V.

- Planned target based on assumed opt-out rate of 20%: 793,100 MWh
- Actual target based on actual opt-out rate of 15%: 811,079 MWh (new BUS Target – (287,633/(1-0.2))*(1-0.15) = 305,610 therefore the new total target is 505,469 (RES + low-income target) + 305,610 (new BUS target))
- Gross savings from EM&V: 800,000 MWh
- Net savings from EM&V (based on net-to-gross ratios determined through EM&V): 840,000 MWh (based on an example portfolio average-weighted net-to-gross ratio of 1.05; actual net-to-gross ratios will be determined and applied on a program-by-program basis as part of the independent EM&V contractor's determination of net savings)
- Performance (i.e., net savings compared to actual target): 840,000 MWh/811,079 MWh = 103.6%
- Ameren Missouri's performance incentive for achieving 103.6% performance: 5.03% + ((103.6-100)/10)*(5.49% - 5.03%) = 5.20% of actual net benefits[1].

[1] Actual net benefits are based on actual program costs for the three-year MEEIA plan and the actual net MWh savings as determined by EM&V.

BUSINESS ENERGY EFFICIENCY

PURPOSE

The purpose of the Business Energy Efficiency Program, which consists of four programs, is to proactively impact Commercial & Industrial (C&I) customer energy use in such a way as to reduce consumption of electricity. The programs included in this tariff are cost effective by having a Total Resource Cost Test ratio of greater than 1.0.

DEFINITIONS

Unless otherwise defined, capitalized terms used in Tariff Sheet Nos. 225 through 235.9 have the following meanings:

Applicant - A customer who has submitted a program application or has had a program application submitted on their behalf by an agent or Trade Ally.

DSIM (Demand-Side Programs Investment Mechanism) - A mechanism approved by the Commission in a utility's filing for demand-side program approval in File No. EO-2012-0142.

Incentive - Any consideration provided by the Company directly or through the Program Administrator, including in the form of cash, bill credit, payment to third party, donations or giveaways, or public education programs, which encourages the adoption of Measures.

Measure - An end-use measure, energy efficiency measure, and energy management measure as defined in 4 CSR 240-22.020(18), (20), and (21).

Participant - End use customer and/or manufacturer, installer, or retailer providing qualifying products or services to end use customers.

Program Administrator - The entity selected by the Company to provide program design, promotion, administration, implementation, and delivery of services.

Program Period - The period from [TBD based upon timing of MEEIA plan approval] through [three years later] unless sooner terminated under the TERM provision of this tariff. Programs may have slightly earlier deadlines for certain activities, as noted on the Company website www.ActOnEnergy.com.

Project - One or more Measures proposed by an Applicant in a single application.

Total Resource Cost(TRC) Test - A test of the cost-effectiveness of demand-side programs that compares the avoided utility costs to the sum of all incremental costs of end-use measures that are implemented due to the program (including both Company and Participant contributions), plus utility costs to administer, deliver and evaluate each demand-side program.

Measure Benefit/Cost(B/C) Test - Each non-prescriptive measure must pass the B/C Test by having a value of 1.0 or greater. B/C Test value equals the present value of the benefits of the Measure over the useful life of the Measure divided by the incremental cost to implement the Measure. The benefits of the Measure include the utility estimated avoided costs.

BUSINESS ENERGY EFFICIENCY (Cont'd)

AVAILABILITY

Except as otherwise provided in the terms governing a particular program, business energy efficiency programs are available uniformly to all customers qualifying for service under Service Classifications Small General Service Rate 2(M), Large General Service Rate 3(M), Small Primary Service Rate 4(M), Large Primary Service Rate 11(M), or Large Transmission Service Rate 12(M).

Business energy efficiency programs are also not available to customers electing to opt-out of energy efficiency program funding under 4 CSR 240-20.094(6), and monetary Incentives that otherwise would be payable under a program are not available to those that have received a state tax credit under sections 135.350 through 135.362, RSMo, or under sections 253.545 through 253.561, RSMo. As provided for in the Commission's rules, customers shall attest to non-receipt of any such tax credit and acknowledge that the penalty for a customer who provides false documentation is a class A misdemeanor.

A customer may elect not to participate (opt-out) in an electric utility's demand side management programs under 4 CSR 240-20.094(6)if they:

- Have at least one account with a demand of 5,000 kW in the previous 12 months with that electric utility, or;
- Operate an interstate pipeline pumping station, or;
- Have multiple accounts with aggregate coincident demand of 2,500 kW in the previous 12 months with that utility and have a comprehensive demand-side or energy efficiency program with achieved savings at least equal to those expected from the utility-provided programs.

A customer electing not to participate (opt-out) must provide written notice to the electric utility no earlier than September 1 and not later than October 30 to be effective for the following calendar year but shall still be allowed to participate in interruptible or curtailable rate schedules of tariffs offered by the electric utility. None of the business energy efficiency programs are considered to be an interruptible or curtailable rate schedule.

Unless otherwise provided for in the tariff sheets governing a particular Program, customers may participate in multiple Programs, but may receive only one Incentive per Measure.

TERM

This tariff and the tariffs reflecting each specific business energy efficiency program shall be effective from [TBD] through [three years after commencement date], except that the four programs shall terminate immediately, and without further Commission action, on the effective date of any court order, judgment, or opinion or Commission order that:

1. Finds recovery of lost revenue is not authorized by MEEIA or any other Missouri law; or
2. Changes or eliminates the approved DSIM or Technical Resource Manual,unless the changes are initiated by the Company.

If the programs are terminated prior to [three years after commencement] under this provision, only Incentives for qualifying Measures that have been installed prior to the programs' termination will be provided to the customer.

BUSINESS ENERGY EFFICIENCY (Cont'd)

DESCRIPTION

The reductions in energy consumption will be accomplished through the following programs:

- Standard Incentive Program
- Custom Incentive Program
- Retro-commissioning Incentive Program
- New Construction Incentive Program

Program details regarding the interaction between the Company or Program Administrators and customers participating in the Programs, such as Incentives paid directly to customers, available Measures, availability of the programs, eligibility, and application and completion requirements may be adjusted through the change process as presented below. Those details, additional details on each program, and other details such as process flows, application instructions, and application forms will be provided on the Company's website www.ActOnEnergy.com, or by calling toll free 1-866-941-7299.

CHANGE PROCESS

The change process is applicable to changes in a program detail regarding the interaction between the Company or Program Administrators and customers participating in the Programs, and excludes changes to the ranges of Incentive amounts for each Measure.

1) Identify need for program detail change regarding the interaction between the Company or Program Administrators and customers participating in the Programs;
2) Discuss proposed change with implementer;
3) Discuss proposed change with evaluator;
4) Analyze impact on program and portfolio (Cost effectiveness, goal achievement, etc.);
5) Inform the Staff, Office of the Public Counsel, and the Missouri Department of Natural Resources of the proposed change, the time within which it needs to be implemented, provide them the analysis that was done and consider recommendations from them that are received within the implementation timeline (the implementation timeline shall be no less than five business days from the time that the Staff, Office of the Public counsel, and the Missouri Department of Natural Resources are informed and provided the above-referenced analysis);
6) Take timely received recommendations into account and incorporate them where the Company believes it is appropriate to do so;
7) Notify and train customer contact personnel (Contact Center, Energy Advisors, Business Center, Key Account Executives, Customer Service Advisors) of the changes;
8) Make changes to forms and promotional materials;
9) Update program website;
10) File updated web pages and, if appropriate, updated list of Measures and Incentive amounts in File No. EO-2012-0142; and
11) Inform Customers, Trade Allies, etc.

Company will also continue to discuss and provide information on ongoing program and portfolio progress at quarterly regulatory stakeholder update meetings.

BUSINESS ENERGY EFFICIENCY (Cont.)

PROPOSED PROGRAM ENERGY SAVINGS TARGETS

Note that targeted energy savings may be shifted between programs depending on market response, changes in technology, or similar factors. These targets are based on savings at customer meters (excluding transmission and distribution line losses).

	Annual kWh Savings Targets			Total by Program
	2013	2014	2015	
Standard	21,573,968	30,901,412	47,793,508	100,268,887
Custom	48,682,732	50,169,817	68,766,690	167,619,239
Retro Commissioning	2,351,756	2,363,304	2,844,661	7,559,721
New Construction	2,513,756	3,773,143	5,898,434	12,185,332
TOTAL	**75,122,212**	**87,207,676**	**125,303,293**	**287,633,180**

	Annual kW Demand Savings Estimates Based On kWh Savings Targets			Total by Program
	2013	2014	2015	
Standard	4,540	5,747	8,631	18,918
Custom	13,022	13,656	20,257	46,935
Retro Commissioning	531	523	601	1,655
New Construction	797	1,116	1,867	3,780
TOTAL	**18,890**	**21,042**	**31,356**	**71,288**

PROGRAM COSTS

Costs of the Business Energy Efficiency Program reflected herein shall be reflected in a charge titled "Energy Efficiency Investment Chg" appearing as a separate line item on customers' bills and applied to customers' bills as a per kilowatt-hour charge as specified in the Small General Service Rate 2(M), Large General Service Rate 3(M), Small Primary Service Rate 4(M), Large Primary Service Rate 11(M), and Large Transmission Service Rate 12(M) rate schedules. All customers taking service under said rate schedules shall pay the charge regardless of whether a particular customer utilizes a demand-side program available hereunder, unless they have opted-out as provided for previously.

PROGRAM DESCRIPTIONS

The following pages contain other descriptions and terms for the programs being offered under this tariff.

BUSINESS ENERGY EFFICIENCY (Cont.)

CHANGES IN MEASURES OR INCENTIVES

Ameren Missouri may offer the Measures contained in Ameren Missouri's Technical Resource Manual ("TRM") approved in Case No. EO-2012-0142. The offering of Measures not contained within Ameren Missouri's TRM must be approved by the Commission pursuant to 4 CSR 240-20.094(4). Not all Measures listed in the TRM will be offered at all times. The actual Measures being offered, and Incentives available to customers, will be listed on Ameren Missouri's website, www.ActOnEnergy.com. The Measures and Incentives being offered are subject to change - customers must consult www.ActOnEnergy.com for the list of currently available Measures. The website will expressly state in conspicuous language that the Measures and Incentives are subject to change. Should a Measure or Incentive offering shown on Ameren Missouri's website differ from the corresponding Measure or Incentive offering shown in the currently effective notice filed in Case No. EO-2012-0142, the stated Measure or Incentive offering as shown in the currently effective notice shall govern.

BUSINESS ENERGY EFFICIENCY
Standard Incentive Program

PURPOSE

The Standard Incentive Program will provide pre-set Incentives for energy-efficient products that are readily available in the marketplace. Standard Incentives will be fixed per each Measure. The primary objective of the Standard Incentive Program is to provide an expedited, simple solution for customers interested in purchasing efficient technologies that will produce verifiable energy savings.

AVAILABILITY

This Program is available during the Program Period, and is voluntary and available to all customers in the classes identified in the Business Energy Efficiency Availability section that also meet the Standard Incentive Program Provisions, below.

PROGRAM PROVISIONS

The Company will hire a Program Administrator to implement this program. The Program Administrator will provide the necessary services to effectively implement the program and to strive to attain the energy savings targets. Standard Incentives for Measures will be provided to qualifying customers that provide completed Standard Incentive Applications as indicated below:

- Customer must complete a Standard Incentive Application form, available at www.ActOnEnergy.com;
- Customer must provide proof of equipment purchase and installation;
- Measures must be purchased and installed after the effective date of this tariff;
- Measures which receive an Incentive under the Custom Incentive Program are not eligible for this Standard Incentive Program;
- Measures must be part of a Project having an installed TRC ratio greater than 1.0; and
- Standard Measures must be installed as a retrofit in an existing facility;

By applying for the Standard Incentive Program, the customer agrees that the Project may be subject to random on-site inspections by the Program Administrator.

ELIGIBLE MEASURES AND INCENTIVES

Standard Incentives filed in File No. EO-2012-0142 and additional Measures covered by the TRM approved in File No. EO-2012-0142 are eligible for program benefits and Incentives and may be offered during the Program Period. These include, but are not limited to, the following equipment types:

- HVAC (Heating, Ventilation, and Air-conditioning)
- Lighting
- Refrigeration
- Cooking
- Water Heating

Eligible Incentives directly paid to customers and Measures can be found at www.ActOnEnergy.com.

BUSINESS ENERGY EFFICIENCY
Custom Incentive Program

PURPOSE

The Custom Incentive Program will provide financial assistance to customers to support implementation of energy efficiency improvement opportunities which are available at the time of new equipment purchases, facility modernization, and industrial process improvement. A "Custom Incentive" is a direct payment or bill credit to a Participant for installation of Measures that are part of Projects that have been pre-approved by the Program Administrator.

AVAILABILITY

This Program is available during the Program Period, and is voluntary and available to all customers in the classes identified in the Business Energy Efficiency Availability section that also meet Custom Incentive Program Provisions below.

PROGRAM PROVISIONS

The Company will hire a Program Administrator to implement this program. The Program Administrator will provide the necessary services to effectively implement the program and to strive to attain the energy savings targets. Customers may apply for a Custom Incentive for Measures under consideration which:

- Reduce energy consumption compared to the currently installed system or, in the case of a new system, the standard efficiency system currently available;
- Have not yet been installed and for which purchase and/or installation commitments have not yet been made;
- Have not received an Incentive under the Standard Incentive Program;
- Are not one of the Measures eligible for an Incentive under the Standard Incentive Program; and
- Are being installed in an existing facility.

Prior to purchasing and installing Measure(s), Applicant must submit a Custom Incentive Application form that provides data about the applicable facility and potential Measure(s). The Company or Program Administrator will perform a desk review of the Custom Incentive Application to determine eligibility, Measure Benefit Cost Test results, estimated energy savings and Custom Incentive amount for each Measure. The Program Administrator may perform a site visit to verify baseline conditions. If approved, the Program Administrator will reserve the Custom Incentive amount and notify the Participant of the Measure(s) approval.

Following installation of approved Custom Measures, the Participant will submit a Completion Certificate to the Program Administrator. The Completion Certificate will require documentation of final Custom Measure costs, a completion date for each Custom Measure, and invoices for all Custom Measures. If necessary, the Custom Incentive amount will be recalculated. Every Custom Incentive Application for a Custom Incentive requires pre- approval by the Program Administrator and may be subject to on-site verification by the Program Administrator prior to payment of the Custom Incentive amount.

BUSINESS ENERGY EFFICIENCY
Retro-Commissioning Program

PURPOSE

The Retro-Commissioning Program will capture energy and demand reductions from existing facilities by optimizing building system energy use and overall efficiency. Through this Program, the Company will provide energy assessment services and assistance in implementing identified solutions to customers to insure that their systems are operating at optimal energy efficiency.

AVAILABILITY

This Program is available during the Program Period, and is voluntary and available to all customers in the classes identified in the Business Energy Efficiency Availability section and that also meet the Retro-Commissioning Program Provisions below. Customer facilities eligible for investigation under this program will include those with:

- Higher than average electric energy intensities(kWh/ft^2);
- Minimum of 100,000 ft^2 of conditioned space;
- Presence of an energy management system (EMS) with direct digital controls (DDC);
- Mechanical equipment in relatively good condition; and
- Will yield cost-effective energy savings according to a Retro-Commission Assessment Study

A "Retro-Commissioning Assessment Study" is a detailed analysis performed by Retro-Commissioning Providers on Projects passing the initial screening which is used to identify sub-optimal system operational performance and to identify corrections which will yield cost-effective energy savings.

PROGRAM PROVISIONS

The Company will hire a Program Administrator to implement this program. The Program Administrator will provide the necessary services to effectively implement the program and to strive to attain the energy savings targets. Program benefits have been designed to provide cost effective Retro-Commissioning services to eligible facilities and include:

- Recruitment and training of Retro-Commissioning providers,
- Benchmarking of candidate facilities using ENERGY STAR® procedures to identify facilities with Retro-Commissioning opportunities,
- Access to a group of pre-qualified Retro-Commissioning Providers that can provide studies performed by trained auditors to identify cost effective building system optimization Measures,
- Assisting building owners with contractor acquisition and management
- during the implementation process,
- Building owner staff training on Retro-Commissioning operations,
- Verification of operating results, or
- Ongoing monitoring of Retro-Commissioned building systems to promote persistence of improvements.

The Incentives provided through the Retro-Commissioning Program will be limited to those Measures which are determined to achieve energy efficiency improvements through the calibration, maintenance, and optimization of current systems.

BUSINESS ENERGY EFFICIENCY
New Construction Incentive Program

PURPOSE

The New Construction Incentive Program will capture energy and demand reductions from new construction projects by interacting with building owners and designers during the design and/or construction process. The Program encourages building owners and designers to evaluate and install systems with higher energy efficiencies than the standard or planned systems through training, design incentives, and installation incentives.

DEFINITIONS APPLICABLE TO NEW CONSTRUCTION INCENTIVE PROGRAM ONLY

Baseline Building Design - The baseline building design will be established on a case-by-case basis, as the more stringent of either the ASHRAE Code 90.1-2001, the facility's original design, the local energy code, or any legal or contractual construction requirements. Baseline building design will be documented in the Technical Analysis Study(TAS).

Technical Analysis Study (TAS) - An energy savings estimate that clearly describes the energy efficiency/process improvement opportunity, with concise and well-documented presentations of the analysis method used to estimate energy savings, and the assumptions used to generate Project capital cost estimates. Each TAS will:

- Describe the proposed facility (typically with a sketch or blueprint showing site layout or floor plan).
- Describe the Baseline Building Design and provide its estimated electricity use and estimated annual Operations & Maintenance costs.
- Describe the efficient equipment to be added along with key performance specifications.
- Provide estimated electricity use for the efficient condition.
- Provide the energy and demand savings calculations, together with the source of input parameter numbers and justification for each assumption made.
- Provide the incremental cost to implement the Project.
- Provide the estimated financial Incentive and estimated annual cost savings, together with the financial metric(s) requested by the customer (i.e., simple payback, Internal Rate of Return, Return on Investment).

Whole Building Area Method - An energy analysis methodology in which the design team examines the integration of all building components and systems and determines how they best work together to save energy and reduce environmental impact.

BUSINESS ENERGY EFFICIENCY
New Construction Incentive Program (cont.)

AVAILABILITY

This Program is available during the Program Period, and is voluntary and available to all customers in the classes identified in the Business Energy Efficiency Availability section that also meet the New Construction Program Provisions. Eligible facilities applications include new facilities built from the ground up, additions to existing facilities, or major renovation of existing facilities requiring significant mechanical and/or electrical equipment alteration.

PROGRAM PROVISIONS

The Company will hire a Program Administrator to implement this program. The Program Administrator will provide the necessary services to effectively implement the program and to strive to attain the energy savings targets. Program benefits are tailored to Projects based on their phase in the development process.

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RESIDENTIAL ENERGY EFFICIENCY

PURPOSE
The purpose of the Residential Energy Efficiency Program, which consists of seven programs, is to proactively impact residential customer energy use in such a way as to reduce consumption of electricity. With the exception of the Multifamily Low Income program, the programs included in this tariff are cost effective having a Total Resource Cost Test ratio of greater than 1.0

DEFINITIONS
Capitalized terms not otherwise defined in Tariff Sheet Nos. 236 through 258 have the following meanings:

DSIM (Demand-Side Programs Investment Mechanism)
A mechanism approved by the Commission in a utility's filing for demand-side program approval in File No. EO-2012-0142.

Incentive
Any consideration provided by the Company, through the Program Administrator and Program Partners, including buydowns, markdowns, rebates, bill credits, payments to third parties, direct installation, giveaways, and education, which encourages the adoption of Measures.

Measure
An end-use measure, energy efficiency measure, and energy management measure as defined in 4 CSR 240-22.020(18), (20), and (21).

Program Administrator
The entity selected by the Company to provide program design, promotion, administration, implementation, and delivery of services.

Program Period - The period from [TBD based upon timing of MEEIA plan approval] through [three years later], unless sooner terminated under the TERM provision of this tariff. Programs may have slightly earlier deadlines for certain activities, as noted on the Company's website www.ActOnEnergy.com.

Program Partner
A retailer, distributor or other service provider that the Company or the Program Administrator has approved to provide specific program services through execution of a Company approved service agreement.

Total Resource Cost (TRC) Test - A test of the cost-effectiveness of demand-side programs that compares the avoided utility costs to the sum of all incremental costs of end-use measures that are implemented due to the program (including both Company and Participant contributions), plus utility costs to administer, deliver and evaluate each demand-side program.

RESIDENTIAL ENERGY EFFICIENCY (cont.)

AVAILABILITY

Except as otherwise provided in the terms governing a particular program, residential energy efficiency programs are available to residential customers in the Company's Missouri service area being served under the Residential Service Rate 1(M) rate schedule. Some programs may also require that services be phased-in on a geographical or other basis to better manage resources. Some services may only be available through participating Program Partners.

Monetary incentives are not payable to a customer participating in a residential energy efficiency program that has received a state tax credit under sections 135.350 through 135.362, RSMo, or under sections 253.545 through 253.561, RSMo. As provided for in the Commission's rules, customers shall attest to non-receipt of any such tax credit and acknowledge that the penalty for a customer who provides false documentation is a class A misdemeanor.

Unless otherwise provided for in the tariff sheets governing a particular Program, customers may participate in multiple Programs, but may receive only one Incentive per Measure.

TERM

This tariff and the tariffs reflecting each specific residential energy efficiency program shall be effective from [TBD] through [three years after commencement date], except that the seven programs shall terminate immediately, and without further Commission action, on the effective date of any court order, judgment, or opinion or Commission order that:

1. Invalidates the recovery of the Throughput Disincentive as that recovery is structured in the Unanimous Stipulation and Agreement Resolving Ameren Missouri's MEEIA filing filed in Case No. EO-2012-0142; or
2. Changes or eliminates the approved DSIM or Technical Resource Manual, unless the changes are initiated or not objected to by the Company.

If the programs are terminated prior to [three years after commencement] under this provision, only Incentives for qualifying Measures that have been installed prior to the programs' termination will be provided to the customer.

Notwithstanding the foregoing, the Home Energy Performance and HVAC Programs may not commence until as late as March 1, 2013.

RESIDENTIAL ENERGY EFFICIENCY (cont.)

DESCRIPTION

The reductions in energy consumption will be accomplished through the following programs:

- Lighting
- Energy Efficient Products
- HVAC
- Refrigerator Recycling
- Home Energy Performance Pilot
- Energy Star® New Homes
- Multifamily Low Income

Program details regarding the interaction between the Company or Program Administrators and customers participating in the Programs, such as Incentives paid directly to customers, available Measures, availability of the programs, eligibility, and application and completion requirements may be adjusted through the change process as presented below. Those details, additional details on each program, and other details such as process flows, application instructions, and application forms, will be provided on the Company's website www.ActOnEnergy.com, or by calling the Company's Energy Advisor Center toll free 1-866-422-4605.

CHANGE PROCESS

The change process is applicable to changes in a program detail regarding the interaction between the Company or Program Administrators and customers participating in the Programs, and excludes changes to the ranges of Incentive amounts for each Measure.

1) Identify need for program detail change regarding the interaction between the Company or Program Administrators and customers participating in the Programs;
2) Discuss proposed change with implementer;
3) Discuss proposed change with evaluator;
4) Analyze impact on program and portfolio (Cost-effectiveness, goal achievement, etc.);
5) Inform the Staff, Office of the Public Counsel, and the Missouri Department of Natural Resources of the proposed change, the time within which it needs to be implemented, provide them the analysis that was done, and consider recommendations from them that are received within the implementation timeline (the implementation timeline shall be no less than five business days from the time that the Staff, Office of the Public Counsel, and the Missouri Department of Natural Resources are informed and provided the above-referenced analysis);
6) Take timely received recommendations into account and incorporate them where the Company believes it is appropriate to do so;
7) Notify and train customer contact personnel (Contact Center, Energy Advisors, Business Center, Key Account Executives, Customer Service Advisors) of the changes;
8) Make changes to forms and promotional materials;
9) Update program website;

RESIDENTIAL ENERGY EFFICIENCY (cont.)

10) File updated web pages and, if appropriate, updated list of Measures and Incentive amounts in File No. EO-2012-0142; and
11) Inform Customers, Trade Allies, etc.

Company will also continue to discuss and provide information on ongoing program and portfolio progress at quarterly regulatory stakeholder update meetings.

PROPOSED PROGRAM ENERGY SAVINGS TARGETS
Note that energy savings targets may be shifted between programs depending on market response, changes in technology, or similar factors. These targets are based on savings at customer meters (excluding transmission and distribution line losses).

	Annual kWh Savings Targets			Total by Program
	2013	2014	2015	
Lighting	121,257,847	96,836,711	62,371,215	280,465,77
Efficient Products	7,512,796	15,767,889	25,086,781	48,367,46
HVAC	17,218,114	36,642,847	63,386,189	117,247,15
Refrigerator Recycling	11,739,510	11,949,610	13,888,077	37,577,19
Home Energy Performance	1,070,199	1,070,199	1,070,199	3,210,59
Energy Star New Homes	678,990	1,439,630	2,815,884	4,934,50
Low Income	5,797,743	4,530,478	3,338,190	13,666,41
TOTAL	**165,275,199**	**168,237,364**	**171,956,535**	**505,469,09**

	Annual kW Demand Savings Estimates Based On			Total by Program
	2013	2014	2015	
Lighting	3,647	2,911	1,875	8,433
Efficient Products	1,273	2,552	3,838	7,663
HVAC	12,361	24,303	36,745	73,409
Refrigerator Recycling	1,636	1,664	1,934	5,234
Home Energy Performance	352	351	350	1,053
Energy Star New Homes	82	272	639	993
Low Income	774	841	744	2,359
TOTAL	**20,125**	**32,894**	**46,125**	**99,144**

RESIDENTIAL ENERGY EFFICIENCY (cont.)

PROGRAM COSTS

Costs of the Residential Energy Efficiency Program reflected herein shall be reflected in a charge titled "Energy Efficiency Investment Chg" appearing as a separate line item on customers' bills and applied to customers' bills as a per kilowatt-hour charge as specified in the Residential Service Rate 1(M) rate schedule. All customers taking service under said rate schedule shall pay the charge regardless of whether a particular customer utilizes a demand-side program available hereunder.

PROGRAM DESCRIPTIONS

The following pages contain descriptions and terms for the programs being offered under this tariff.

CHANGES IN MEASURES OR INCENTIVES

Ameren Missouri may offer the Measures contained in Ameren Missouri's Technical Resource Manual ("TRM") approved in Case No. EO-2012-0142. The offering of Measures not contained within Ameren Missouri's TRM must be approved by the Commission pursuant to 4 CSR 240-20.094(4). Not all Measures listed in the TRM will be offered at all times. The actual Measures being offered, and Incentives available to customers, will be listed on Ameren Missouri's website, actonenergy.com. The Measures and Incentives being offered are subject to change – customers must consult actonenergy.com for the list of currently available Measures. The website will expressly state in conspicuous language that the Measures and Incentives are subject to change. Should a Measure or Incentive offering shown on Ameren Missouri's website differ from the corresponding Measure or Incentive offering shown in the currently effective notice filed in Case No. EO-2012-0142, the stated Measure or Incentive offering as shown in the currently effective notice shall govern.

RESIDENTIAL ENERGY EFFICIENCY
Lighting Program

PURPOSE

The Lighting Program is intended to reduce energy use in residential lighting by encouraging selection of ENERGY STAR®-qualified lighting products.

AVAILABILITY

The Lighting Program is available for the Program Period, and Residential customers may participate in the Lighting Program by acquiring program ENERGY STAR® Compact Fluorescent Lamps (CFLs), ENERGY STAR® LED lighting products, ENERGY STAR® fixtures, and other emerging ENERGY STAR®-qualified lighting technologies from participating Program Partners through purchase or other approved distribution methods, such as social marketing distribution, kits and/or direct installation.

PROGRAM PROVISIONS

The Company will hire a Program Administrator to implement this program. The Program Administrator will provide the necessary services to effectively implement the program and to strive to attain the energy savings targets. The Lighting Program Administrator will provide Lighting Program services and Incentives to Program Partners for the purpose of increasing awareness, sales, and market share of residential ENERGY STAR®-qualified products promoted by the Lighting Program.

Lighting Program promotions will be made available at Program Partner locations within the Company's electric service territory. Participating Lighting Program Partners will be listed on the ActOnEnergy.com website with store name and location listed as well as any in-store promotions being offered.

ELIGIBLE MEASURES AND INCENTIVES

Energy Efficient Lighting Products filed in File No. EO-2012-0142 and additional Lighting Products covered by the TRM approved in File No. EO-2012-0142 are eligible for program benefits and Incentives and may be offered for promotion during the Program Period. Eligible Lighting Products and Incentives paid directly to customers may be found at actonenergy.com.

RESIDENTIAL ENERGY EFFICIENCY
Energy Efficient Products Program

PURPOSE

The purpose of the Energy Efficient Products Program is to raise customer awareness of the benefits of "high-efficiency" products (ENERGY STAR®, Consortium for Energy Efficiency (CEE) Tiers, or better). The Program is intended to reduce energy use by encouraging residential customers to purchase qualifying efficient products.

AVAILABILITY

The Energy Efficient Products Program is available for the Program Period, and Residential customers may participate in the Program by acquiring program energy efficient products from participating Program Partners through purchase or other approved distribution method, such as kits, contractors, and/or direct installations.

PROGRAM PROVISIONS

The Company will hire a Program Administrator to implement this program. The Program Administrator will provide the necessary services to effectively implement the program and to strive to attain the energy savings targets. The Energy Efficient Products Program incorporates various program partners, products, Incentive mechanisms and program delivery strategies. The Company and the Program Administrator will follow a multi-faceted approach to marketing highly efficient appliances, electronics and products with an emphasis on ENERGY STAR®. Company will leverage the CEE and others to identify efficiency tiers above ENERGY STAR® for additional products.

ELIGIBLE MEASURES AND INCENTIVES

Energy Efficient Products Measures filed in File No. EO-2012-0142 and additional Measures covered by the TRM approved in File No. EO-2012-0142 are eligible for program benefits and Incentives and may be offered for promotion during the Program Period. Eligible Energy Efficient Products and Incentives paid directly to customers may be found at actonenergy.com.

RESIDENTIAL ENERGY EFFICIENCY
HVAC

PURPOSE

The purpose of the HVAC Program is to obtain energy and demand savings through improvement in the operating performance of new or existing residential central cooling systems.

AVAILABILITY

The HVAC Program is available for the Program Period, and Services under this Program are available to Customers on the Residential Service Rate 1(M) with central cooling systems.

PROGRAM PROVISIONS

The Residential HVAC program improves the efficiency of new and existing central air conditioning systems, including heat pumps, by replacing or improving the efficiency of legacy cooling systems within the home.

The Company will hire a Program Administrator to implement this program. The Program Administrator will provide the necessary services to effectively implement the program and to strive to attain the energy savings targets. Company will provide Incentives to encourage sales of energy efficient products and for properly installed HVAC energy saving upgrades

The program will employ the Program Administrator's preferred protocols to verify system eligibility for program Measures.

ELIGIBLE MEASURES AND INCENTIVES

HVAC related program Measures filed in File No. EO-2012-0142 and additional Measures covered by the TRM approved in File No. EO-2012-0142 are eligible for program benefits and Incentives and may be offered for promotion during the Program Period. Eligible Measures and Incentives paid directly to customers may be found at actonenergy.com.

TERM

This program may not be available or fully rolled-out on the tariff effective date, but will be fully rolled out and available by March 1, 2013. Consult actonenergy.com prior to that date to determine the status of the program.

RESIDENTIAL ENERGY EFFICIENCY
Refrigerator Recycling Program

PURPOSE

The Refrigerator Recycling Program (Program) is a voluntary program designed to encourage the retirement of inefficient, working refrigerators and freezers by providing an Incentive to take the units out of homes and recycle them in an environmentally safe manner.

AVAILABILITY

The Refrigerator Recycling Program is available during the Program Period. All Company customers receiving service under the Residential Service Rate 1(M) are eligible for this program.

PROGRAM PROVISIONS

The Company will hire a Program Administrator to implement this program. The Program Administrator will provide the necessary services to effectively implement the program and to strive to attain the energy savings targets. The following general process will be followed to serve Participants in the Program:

- Participants contact the Program toll-free or online at www.ActOnEnergy.com to schedule the appliance pickup.
- At the Participant's address the Program Partner team verifies the unit is eligible and removes it from the home.
- The unit is taken to the Program Partner facility and all materials are recovered for recycling or disposed of in accordance with Environmental Protection Agency (EPA) approved practices.
- Incentives are sent to Participants following the pick-up appointment.

ELIGIBLE MEASURES AND INCENTIVES

Recycling related Measures (refrigerators and freezers) filed in File No. EO-2012-0142 and additional Measures covered by the TRM approved in File No. EO-2012-0142 are eligible for program benefits and Incentives and may be offered for promotion during the Program Period. Program details and Incentives paid directly to customers may be found at actonenergy.com.

RESIDENTIAL ENERGY EFFICIENCY
Home Energy Performance Pilot

PURPOSE

The purpose of the Home Energy Performance (HEP) Pilot is to find a cost-effective dual fuel whole home auditing solution. Company is planning to work with gas and electric customers on a whole house basis to save energy using the combined energy savings as well as shared costs where feasible to create a working program that can be applied service area-wide.

AVAILABILITY

Services under this program are available to Residential customers on the Residential Service Rate 1(M) who reside in single family homes where both the gas and electric service are provided by Company. Company will initiate the HEP Program no later than March 1, 2013.

PROGRAM PROVISIONS

Home Energy Performance is a pilot energy efficiency program focused on a whole house audit approach to educate residential customers about energy use in their homes and to offer information, products, and services to residential customers to save energy wisely. This allows the customer to identify and initiate the process of installing long-term energy efficiency upgrades and practices. The HEP program itself may have multiple components. In addition, it provides yet another entryway for customers to take advantage of the Company's entire portfolio of residential energy efficiency solutions. The implementation team will attempt to leverage the Company's other residential programs. For example, as warranted, the homeowner may be encouraged to participate in the HVAC, Lighting and/or Energy Efficient Products programs to deliver additional discounted energy savings as determined by an audit.

ELIGIBLE MEASURES AND INCENTIVES

Home Energy Performance Measures filed in File No. EO-2012-0142 and additional Measures covered by the TRM approved in File No. EO-2012-0142 are eligible for program benefits and incentives and may be offered for promotion during the Program Period. Eligible Measures and Incentives paid directly to customers may be found at actonenergy.com.

TERM

This program may not be available or fully rolled-out on the tariff effective date, but will be fully rolled out and available by March 1, 2013. Consult actonenergy.com prior to that date to determine the status of the program.

RESIDENTIAL ENERGY EFFICIENCY
ENERGY STAR® New Homes

PURPOSE
The objective of this Program is to increase consumer awareness of and demand for ENERGY STAR® version 3.0 single family homes while increasing the building industry's willingness and ability to construct energy-efficient homes.

AVAILABILITY
The ENERGY STAR® New Homes Program is available for the Program Period, and
Services under this Program are available to builders of single family homes which will be on the Residential Service Rate 1(M).

PROGRAM PROVISIONS
The Company will hire a Program Administrator to implement this program. The Program Administrator will provide the necessary services to effectively implement the program and to strive to attain the energy savings targets. New construction covers the building of new energy-efficient homes, including the new home's envelope (outer walls, windows, doors, skylights, roof and insulation), HVAC system, ductwork, lighting and appliances. The program targets builders with a package of training, technical and marketing assistance and incentives for construction of higher efficiency homes.

The Program provides Incentives to builders to defray the incremental costs of reaching higher efficiency levels. Key aspects of Program Administrator's proposed implementation plans should include the following components:

- Leverage existing infrastructure of builders.
- Provide builder training on ENERGY STAR® New Homes requirements, compliance paths, incentive structures and the marketing strategy.
- Recruit electrical and HVAC contractors for training as their ability to perform greatly influences the success of the program.
- Establish incentive structure.
- The program may offer lender, realtor and appraiser training courses.

ELIGIBLE MEASURES AND INCENTIVES
ENERGY STAR® New Homes Measures filed in File No. EO-2012-0142 and additional Measures covered by the TRM approved in File No. EO-2012-0142 are eligible for program benefits and incentives and may be offered for promotion during the Program Period. Eligible Measures and Incentives directly paid to customers may be found at actonenergy.com.

RESIDENTIAL ENERGY EFFICIENCY
Multifamily Low Income Program

PURPOSE
The objective of this program is to deliver long-term energy savings and bill reductions to low-income customers. This will be achieved through education and a variety of directly installed cost-saving measures.

AVAILABILITY
The Multifamily Low Income Program is available for the Program Period to income qualified dwelling units of multifamily properties of three (3) or more dwelling units receiving electric service from the Company. For the purposes of this Program the term "income qualified" refers to tenant occupants residing in federally subsidized housing units and who fall within that federal program's income guidelines. Typical tenants will be elderly or disabled individuals and families that are income qualified, in multifamily apartment buildings.

PROGRAM DESCRIPTION
The Company will hire a Program Administrator to implement this program. The Program Administrator will provide the necessary services to effectively implement the program and to strive to attain the energy savings targets. The Program Administrator will provide direct installation of Program-specified Standard Measure energy efficiency Measures in income qualified dwelling units in multifamily residential buildings. Incentives under this Program will only be provided toward income qualified dwelling units. However, as a requirement of Program participation, comparable energy efficiency Measures must be installed in all dwelling units, both low income and market rate, located on the premises.

Measures installed pursuant to the Program, except for non-incented Measures for market rate (i.e., not rent-subsidized) units, are not eligible for Incentives through any of the Company's other Energy Efficiency programs.

ELIGIBLE MEASURES AND INCENTIVES
Low Income Measures filed in File No. EO-2012-0142 and additional Measures covered by the TRM approved in File No. EO-2012-0142 are eligible for program benefits and incentives and may be offered for promotion during the Program Period. Eligible Measures and Incentives directly paid to customers may be found at actonenergy.com.

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Measure	Business Ranges	Low $/kWh	High $/kWh
Custom Measures		$0.0400	$0.1800
AC less than 65,000 1 Ph		$0.1226	$0.1800
AC greater than 760,000		$0.0868	$0.1800
AC 135,000 - 240,000		$0.0672	$0.1800
GSHP under 135,000 17EER		$0.0400	$0.1800
GSHP under 135,000 19EER		$0.0400	$0.1800
HP under 65,000 1 Ph		$0.0400	$0.2000
HP over 240,000		$0.0260	$0.2000
HP 135,000 - 240,000		$0.0317	$0.2000
Setback-Setup Thermostat		$0.0400	$0.1769
Wtr-Cool cent Chiller over 300 ton 0.46 kWperTon with 0.35 kWperTon IPLV		$0.0400	$0.1800
Wtr-Cool cent Chiller over 300 ton 0.52 kWperTon with 0.49 kWperTon IPLV		$0.0400	$0.1800
Wtr-Cool cent Chiller over 300 ton 0.58 kWperTon with 0.41 kWperTon IPLV		$0.0400	$0.1800
Wtr-Cool cent Chiller 150 - 300 ton 0.51 kWperTon with 0.39 kWperTon IPLV		$0.0400	$0.1800
Wtr-Cool cent Chiller 150 - 300 ton 0.57 kWperTon with 0.43 kWperTon IPLV		$0.0400	$0.1800
Wtr-Cool cent Chiller 150 - 300 ton 0.63 kWperTon with 0.45 kWperTon IPLV		$0.0400	$0.1800
Wtr-Cool Centrifugal Chiller under 150 ton 0.56 kWperTon with 0.43 kWperTon IPLV		$0.0400	$0.1800
Wtr-Cool Centrifugal Chiller under 150 ton 0.63 kWperTon with 0.48 kWperTon IPLV		$0.0400	$0.1800
Wtr-Cool Centrifugal Chiller under 150 ton 0.7 kWperTon with 0.5 kWperTon IPLV		$0.0400	$0.1800
Wtr-Cool screw chiller under 150 ton 0.63 kWperTon with 0.44 kWperTon IPLV		$0.0400	$0.1800
Wtr-Cool screw chiller under 150 ton 0.71 kWperTon with 0.5 kWperTon IPLV		$0.0400	$0.1800
Wtr-Cool screw chiller under 150 ton 0.79 kWperTon with 0.55 kWperTon IPLV		$0.0400	$0.1800
Wtr-Cool screw chiller over 300 ton 0.51 kWperTon with 0.36 kWperTon IPLV		$0.0400	$0.1800
Wtr-Cool screw chiller over 300 ton 0.58 kWperTon with 0.4 kWperTon IPLV		$0.0400	$0.1800
Wtr-Cool screw chiller over 300 ton 0.64 kWperTon with 0.45 kWperTon IPLV		$0.0400	$0.1800
Wtr-Cool screw chiller 150 - 300 ton 0.57 kWperTon with 0.4 kWperTon IPLV		$0.0400	$0.1800
Wtr-Cool screw chiller 150 - 300 ton 0.65 kWperTon with 0.45 kWperTon IPLV		$0.0400	$0.1800
Wtr-Cool screw chiller 150 - 300 ton 0.72 kWperTon with 0.5 kWperTon IPLV		$0.0400	$0.1800
High Bay 3L T5HO Replacing 250W HID		$0.0400	$0.0361

High Bay 6L T5HO Double fixture replace 1000W HID	$0.0400	$0.0433
Pulse Start Metal Halide 150-200W retrofit only	$0.0400	$0.0513
Pulse Start Metal Halide 320W retrofit only	$0.0400	$0.0381
Pulse Start Metal Halide 750W retrofit only	$0.0367	$0.0132
Ceramic Metal Halide 20-100W	$0.0400	$0.0455
Garage HID replacement above 175W to 250W HID retrofit	$0.0400	$0.0481
Garage HID replacement above 250W to 400W HID retrofit	$0.0400	$0.0446
CFL Screw in	$0.0050	$0.0099
CFL Screw high wattage	$0.0060	$0.0241
LED Lamps - pre-EISA	$0.0400	$0.1130
CFL Reflector Flood	$0.0050	$0.0198
HP Water Heater 10 to 50 MBH	$0.0400	$0.1800
HP Water Heater 50 to 100 MBH	$0.0400	$0.1800
HP Water Heater 100 to 300 MBH	$0.0400	$0.1773
HP Water Heater 300 to 500 MBH	$0.0400	$0.1489
HP Water Heater above 500 MBH	$0.0400	$0.1489
Pumps HP 3	$0.0400	$0.1800
Pumps HP 5	$0.0400	$0.1800
Pumps HP 7.5	$0.0400	$0.1800
Pumps HP 10	$0.0400	$0.1648
Pumps HP 15	$0.0400	$0.1800
Pumps HP 20	$0.0400	$0.1800
VFD HP 3 Process Pumping	$0.0400	$0.1800
VFD HP 5 Process Pumping	$0.0400	$0.1800
VFD HP 7.5 Process Pumping	$0.0400	$0.1800
VFD HP 10 Process Pumping	$0.0400	$0.1800
VFD HP 15 Process Pumping	$0.0400	$0.1800
VFD HP 20 Process Pumping	$0.0400	$0.1800
VFD HP 25 Process Pumping	$0.0400	$0.1800
VFD HP 30 Process Pumping	$0.0400	$0.1777
VFD HP 40 Process Pumping	$0.0400	$0.1800
VFD HP 50 Process Pumping	$0.0400	$0.1654
VFDs on Commercial Swimming Pool Pumps	$0.0400	$0.1139
ENERGY STAR Commercial Solid Door Freezers less than 15ft3	$0.0400	$0.1800

ENERGY STAR Commercial Solid Door Freezers 15 to 30 ft3	$0.0400	$0.1800
ENERGY STAR Commercial Solid Door Freezers 30 to 50ft3	$0.0400	$0.1800
ENERGY STAR Commercial Solid Door Freezers more than 50ft3	$0.0400	$0.1800
ENERGY STAR Commercial Glass Door Refrigerators less than 15ft3	$0.0400	$0.1800
ENERGY STAR Commercial Glass Door Refrigerators 15 to 30 ft3	$0.0400	$0.1800
ENERGY STAR Commercial Glass Door Freezers less than 15ft3	$0.0400	$0.1299
ENERGY STAR Commercial Glass Door Freezers 15 to 30 ft3	$0.0400	$0.1800
ENERGY STAR Commercial Glass Door Freezers 30 to 50ft3	$0.0400	$0.1800
ENERGY STAR Commercial Glass Door Freezers more than 50ft3	$0.0400	$0.1800
ENERGY STAR Ice Machines less than 500 lbs	$0.0400	$0.1800
ENERGY STAR Ice Machines 500 to 1000 lbs	$0.0400	$0.1800
ENERGY STAR Ice Machines more than 1000 lbs	$0.0400	$0.1800
ENERGY STAR Steam Cookers 3 Pan - Electric	$0.0400	$0.1800
ENERGY STAR Steam Cookers 4 Pan - Electric	$0.0400	$0.1800
ENERGY STAR Steam Cookers 5 Pan - Electric	$0.0400	$0.1800
ENERGY STAR Steam Cookers 6 Pan - Electric	$0.0400	$0.1800
ENERGY STAR Hot Holding Cabinets Full Size - Electric	$0.0400	$0.1800
Pre Rinse Sprayers - Electric water heater	$0.0036	$0.0119
Window replacement	$0.0400	$0.1800
Low Flow Faucet Aerator - Electric water heater	$0.0288	$0.0576
Tractor Heater Timers	$0.0400	$0.0608
Induction Street Lighting - 85W Sylvania Cobra head	$0.0400	$0.1800 ok
1_7W LED	$0.0400	$0.1800
4L T9	$0.0400	$0.1800
6L T8	$0.0400	$0.1800
Built-in to individual fixtures	$0.0400	$0.1800 ok
Dual Technology Sensors (more than 150 Watts)	$0.0400	$0.1662
GU-24 pin-based CFL - 30W	$0.0122	$0.0268 ok
Interior Ceiling (6 fixtures controlled)	$0.0400	$0.1695 ok
Interior CF 1L 26W Quad	$0.0400	$0.1235 ok
Interior CF 1L 32W Triple	$0.0400	$0.1800
Interior High-Bay T5 (3 fix. Controlled)	$0.0400	$0.1800
Interior Wall (3 fixtures controlled)	$0.0400	$0.1466
High Bay Fluorescent 4LF32T8 Replacing 250W HID	$0.0244	$0.1800

High Bay Fluorescent 6LF32T8 Replacing 400W HID	$0.0364	$0.1665
High Bay Fluorescent 8LF32T8 Replacing 400W HID	$0.0539	$0.1800
High Bay Fluorescent 8LF32T8 Double fixture replace 1000W HID	$0.0400	$0.1800
LED Exit Sign - 3_0 W_CF 18 Base	$0.0400	$0.1800
LED Exit Sign - 3_0 W_CF 9 base	$0.0400	$0.1769
LED Exit Sign - 3_0 W_Inc30 base	$0.0400	$0.1800
LED or Electroluminescent Exit Sign	$0.0400	$0.1800
New pin-based CFL Fixture (_GT_45W)	$0.0400	$0.1800
Passive Infrared or Ultrasonic	$0.0243	$0.1490
Passive Infrared or Ultrasonic_2	$0.0243	$0.1331
T5 High-Bay 4L-F54HO_high	$0.0400	$0.1800
T5 High-Bay 4L-F54HO_lo	$0.0400	$0.1800
T5 High-Bay 6L-F54HO_med2	$0.0400	$0.1800
T5 High-Bay 6L-F54HO_high	$0.0400	$0.1722
T8 8L High-Bay	$0.0400	$0.1800
Anti-Sweat Heater Controls -- Cooler	$0.0400	$0.1105
Beverage Vending Machine Control	$0.0400	$0.0855
ENERGY STAR Vending Machine	$0.0400	$0.1400
Lighted Snack Dispensing Machine	$0.0400	$0.1278
Strip Curtain for Walk-in Cooler	$0.0100	$0.0262
CHW reset 10 deg	$0.0005	$0.0037
CHW reset 5 deg	$0.0005	$0.0044
EMS	$0.0400	$0.1800
Refrigerant charging correction	$0.0400	$0.1800
Retrocommissioning, Lighting	$0.0400	$0.1433
Optimizing Process Cooling	$0.0400	$0.0960
Optimizing Process Heating	$0.0400	$0.1078
Compressed Air Optimization	$0.0400	$0.0500
AC less than 65,000 1 Ph	$0.0400	$0.1800
AC greater than 760,000	$0.0400	$0.1800
AC 135,000 - 240,000	$0.0400	$0.1800
Air-Cooled Recip Chiller COP = 2.8, IPLV = 3.89	$0.0400	$0.1800
Air-Cooled Recip Chiller COP = 3.08, IPLV = 3.76	$0.0400	$0.1800
Air-Cooled Recip Chiller COP = 3.36, IPLV = 4.10	$0.0400	$0.1800

Air-Cooled Screw Chiller COP = 2.8, IPLV = 3.64	$0.0400	$0.1800
Air-Cooled Screw Chiller COP = 3.08, IPLV = 3.80	$0.0400	$0.1800
Air-Cooled Screw Chiller COP = 3.36, IPLV = 4.15	$0.0400	$0.1800
EMS	$0.0400	$0.1800
GSHP under 135,000 17EER	$0.0400	$0.1800
GSHP under 135,000 19EER	$0.0400	$0.1800
HP under 65,000 1 Ph	$0.0400	$0.1800
HP over 240,000	$0.0400	$0.1800
HP 135,000 - 240,000	$0.0400	$0.1800
Setback-Setup Thermostat	$0.0100	$0.1000
Wtr-Cool cent Chiller over 300 ton 0.46 kWperTon with 0.35 kWperTon IPLV	$0.0400	$0.1800
Wtr-Cool cent Chiller over 300 ton 0.52 kWperTon with 0.49 kWperTon IPLV	$0.0400	$0.1800
Wtr-Cool cent Chiller over 300 ton 0.58 kWperTon with 0.41 kWperTon IPLV	$0.0400	$0.1800
Wtr-Cool cent Chiller 150 - 300 ton 0.51 kWperTon with 0.39 kWperTon IPLV	$0.0400	$0.1800
Wtr-Cool cent Chiller 150 - 300 ton 0.57 kWperTon with 0.43 kWperTon IPLV	$0.0400	$0.1800
Wtr-Cool cent Chiller 150 - 300 ton 0.63 kWperTon with 0.45 kWperTon IPLV	$0.0400	$0.1800
Wtr-Cool Centrifugal Chiller under 150 ton 0.56 kWperTon with 0.43 kWperTon IPLV	$0.0400	$0.1800
Wtr-Cool Centrifugal Chiller under 150 ton 0.63 kWperTon with 0.48 kWperTon IPLV	$0.0400	$0.1800
Wtr-Cool Centrifugal Chiller under 150 ton 0.7 kWperTon with 0.5 kWperTon IPLV	$0.0400	$0.1800
Wtr-Cool screw chiller under 150 ton 0.63 kWperTon with 0.44 kWperTon IPLV	$0.0400	$0.1800
Wtr-Cool screw chiller under 150 ton 0.71 kWperTon with 0.5 kWperTon IPLV	$0.0400	$0.1800
Wtr-Cool screw chiller under 150 ton 0.79 kWperTon with 0.55 kWperTon IPLV	$0.0400	$0.1800
Wtr-Cool screw chiller over 300 ton 0.51 kWperTon with 0.36 kWperTon IPLV	$0.0400	$0.1800
Wtr-Cool screw chiller over 300 ton 0.58 kWperTon with 0.4 kWperTon IPLV	$0.0400	$0.1800
Wtr-Cool screw chiller over 300 ton 0.64 kWperTon with 0.45 kWperTon IPLV	$0.0400	$0.1800
Wtr-Cool screw chiller 150 - 300 ton 0.57 kWperTon with 0.4 kWperTon IPLV	$0.0400	$0.1800
Wtr-Cool screw chiller 150 - 300 ton 0.65 kWperTon with 0.45 kWperTon IPLV	$0.0400	$0.1800
Wtr-Cool screw chiller 150 - 300 ton 0.72 kWperTon with 0.5 kWperTon IPLV	$0.0400	$0.1800
WLHP under 17,000	$0.0400	$0.1800
WLHP 17,000-65,000	$0.0400	$0.1800
WLHP 65,000-135,000	$0.0400	$0.1800
Occupancy Sensors under 500 W	$0.0400	$0.1800
Occupancy Sensors over 500 W	$0.0400	$0.1800
Central Lighting Control	$0.0400	$0.1800

Switching Controls for Multilevel Lighting	$0.0400	$0.1800
Daylight Sensor controls	$0.0400	$0.1800
High Bay 3L T5HO Replacing 250W HID	$0.0400	$0.1800
High Bay 6L T5HO Double fixture replace 1000W HID	$0.0400	$0.1800
CFL Screw in	$0.0050	$0.0149
CFL Screw high wattage	$0.0020	$0.0121
CFL Reflector Flood	$0.0050	$0.0248
LED Lamps - pre-EISA	$0.0400	$0.1800
HP Water Heater 10 to 50 MBH	$0.0400	$0.1800
HP Water Heater 50 to 100 MBH	$0.0400	$0.1800
HP Water Heater 100 to 300 MBH	$0.0400	$0.1773
HP Water Heater 300 to 500 MBH	$0.0400	$0.1489
HP Water Heater above 500 MBH	$0.0400	$0.1489
ENERGY STAR Commercial Solid Door Freezers less than 15ft3	$0.0400	$0.1800
ENERGY STAR Commercial Solid Door Freezers 15 to 30 ft3	$0.0400	$0.1800
ENERGY STAR Commercial Solid Door Freezers 30 to 50ft3	$0.0400	$0.1800
ENERGY STAR Commercial Solid Door Freezers more than 50ft3	$0.0400	$0.1800
ENERGY STAR Commercial Glass Door Refrigerators less than 15ft3	$0.0400	$0.1800
ENERGY STAR Commercial Glass Door Refrigerators 15 to 30 ft3	$0.0400	$0.1800
ENERGY STAR Commercial Glass Door Freezers less than 15ft3	$0.0400	$0.1299
ENERGY STAR Commercial Glass Door Freezers 15 to 30 ft3	$0.0400	$0.1800
ENERGY STAR Commercial Glass Door Freezers 30 to 50ft3	$0.0400	$0.1800
ENERGY STAR Commercial Glass Door Freezers more than 50ft3	$0.0400	$0.1800
ENERGY STAR Ice Machines less than 500 lbs	$0.0400	$0.1800
ENERGY STAR Ice Machines 500 to 1000 lbs	$0.0400	$0.1800
ENERGY STAR Ice Machines more than 1000 lbs	$0.0400	$0.1800
Guest Room Energy Management, Electric Heating	$0.0400	$0.1800
Radiant Barrier	$0.0400	$0.1800
Window replacement	$0.0400	$0.1800
Low Flow Faucet Aerator - Electric water heater	$0.0058	$0.0576
Wall Insulation	$0.0400	$0.1800
4L T9_NCx	$0.0400	$0.1800
6L T8_NCx	$0.0400	$0.1800
Built-in fixutres_NCx	$0.0400	$0.1800

Dual Technology Sensors_NCx	$0.0400	$0.1800
GU-24 pin based CFL_NCx	$0.0400	$0.1800

Program	Measure	Low Range	High Range
Direct Install	AC - Energy Star Room - Thru-Wall	$ 250.00	$ 1,000.00
Direct Install	AC - Energy Star Room_MF	$ 197.50	$ 790.00
Direct Install	AC - SEER 14_MF	$ 69.46	$ 277.86
Direct Install	AC - SEER 15_MF	$ 138.93	$ 555.71
Direct Install	AC - SEER 16_MF	$ 208.39	$ 833.57
Direct Install	AC - SEER 17_MF	$ 277.86	$ 1,111.42
Direct Install	Airtight Can Lights_MF	$ 75.00	$ 300.00
Direct Install	ASHP - SEER 14_MF	$ 73.45	$ 375.00
Direct Install	ASHP - SEER 15_MF	$ 146.90	$ 600.00
Direct Install	ASHP - SEER 16_MF	$ 220.36	$ 900.00
Direct Install	ASHP - SEER 17_MF	$ 293.81	$ 1,175.23
Direct Install	ASHP - SEER 18_MF	$ 367.26	$ 1,500.00
Direct Install	CFL - 13W_MF POST-EISA	$ 2.50	$ 10.00
Direct Install	CFL - 13W_MF PRE-EISA	$ 2.50	$ 10.00
Direct Install	CFL - 18W (75W incand equiv) POST-EISA	$ 2.50	$ 10.00
Direct Install	CFL - 23W (100W incand equiv) POST-EISA	$ 2.50	$ 10.00
Direct Install	CFL - Fixtures	$ 9.00	$ 36.00
Direct Install	CFL - High Wattage Bulbs	$ 7.50	$ 40.00
Direct Install	CFL - Reflector	$ 7.50	$ 30.00
Direct Install	CFL - Specialty Bulbs	$ 5.00	$ 30.00
Direct Install	DFHP - SEER 14_MF	$ 69.46	$ 300.00
Direct Install	DFHP - SEER 15_MF	$ 138.93	$ 600.00
Direct Install	DFHP - SEER 16_MF	$ 208.39	$ 850.00
Direct Install	DFHP - SEER 17_MF	$ 277.86	$ 1,200.00
Direct Install	DFHP - SEER 18_MF	$ 366.75	$ 1,500.00
Direct Install	Duct Insulation_MF	$ 264.00	$ 1,500.00
Direct Install	Duct location_MF	$ 825.00	$ 3,300.00
Direct Install	Duct sealing 20% leakage base_MF	$ 150.00	$ 949.61
Direct Install	Duct sealing 25% leakage base_MF	$ 150.00	$ 949.61
Direct Install	Duct sealing 30% leakage base_MF	$ 150.00	$ 949.61
Direct Install	ECM blower - continuous_MF	$ 131.25	$ 525.00
Direct Install	ECM blower - intermittent_MF	$ 131.25	$ 525.00
Direct Install	Energy Star Refrigerator_MF	$ 340.00	$ 1,400.00
Direct Install	HVAC Maintenance and Tune-up_MF	$ 34.75	$ 300.00
Direct Install	LED - 10.5W Downlight E26 Light Bulb	$ 16.49	$ 65.94
Direct Install	LED - 12W Dimmable Light Bulb	$ 16.49	$ 65.94
Direct Install	LED - 15W Flood Light PAR30 Bulb (Post-EISA)	$ 16.49	$ 65.94
Direct Install	LED - 18W Flood Light PAR38 Bulb (Post-EISA)	$ 16.49	$ 65.94
Direct Install	LED - 8W Globe Light G25 Bulb	$ 11.49	$ 45.94
Direct Install	Low Flow Faucet Aerator _MF	$ 6.50	$ 26.00
Direct Install	Low Flow Showerhead_MF	$ 21.00	$ 84.00
Direct Install	Pipe Insulation_MF	$ 2.50	$ 15.00
Direct Install	PTAC 10.3 EER_MF	$ 62.15	$ 248.58
Direct Install	PTAC 9.3 EER_MF	$ 67.80	$ 271.18
Direct Install	PTHP 10.9 EER_MF	$ 77.56	$ 310.23
Direct Install	PTHP 9.1 EER_MF	$ 84.61	$ 338.43
Direct Install	RCA 10% improvement_MF	$ 34.75	$ 225.00
Direct Install	RCA 15% improvement_MF	$ 109.70	$ 438.81
Direct Install	RCA 5% improvement_MF	$ 28.77	$ 115.08
Direct Install	Setback thermostat - full setback_MF	$ 45.00	$ 180.00
Direct Install	Smart Strip plug outlet	$ 20.00	$ 80.00
Direct Install	Wall Insulation_MF	$ 1,520.56	$ 3,040.00
Direct install	Water Heater, Tank Blanket-Insulation - Electric	$ 12.50	$ 150.00
Direct Install	Water Heater, Thermostat Setback - Electric	$ 4.00	$ 16.00
Direct Install	Window Film_MF	$ 269.18	$ 540.00
Direct Install	Window Replacement_MF	$ 750.10	$ 1,500.00
	Air Sealing (Infiltration reduction) - 30%_SF	$ 39.60	$ 200.00
	Air Sealing (Infiltration reduction) - 50%_SF	$ 39.60	$ 264.00
	ASHP - SEER 14 ER Elec Resist Furnace ERbegin	$ 149.63	$ 950.00
	ASHP - SEER 14 ER with ASHP ERbegin	$ 160.99	$ 750.00

	ASHP- SEER 14 Replace at Fail Elec Resist Furnace	$ 96.30	$ 950.00
	ASHP - SEER 14 Replace at Fail with ASHP	$ 61.65	$ 411.00
	ASHP - SEER 15 ER Elec Resist Furnace ERbegin	$ 160.73	$ 1,100.00
	ASHP - SEER 15 ER Elec Resist Furnace ERbegin	$ 160.73	$ 1,100.00
	ASHP - SEER 15 ER with ASHP ERbegin	$ 177.64	$ 1,000.00
	ASHP - SEER 15 ER with ASHP ERbegin	$ 216.06	$ 1,000.00
	ASHP- SEER 15 Replace at Fail Elec Resist Furnace	$ 107.40	$ 1,074.00
	ASHP- SEER 15 Replace at Fail Elec Resist Furnace	$ 107.40	$ 1,075.00
	ASHP - SEER 15 Replace at Fail with ASHP	$ 78.30	$ 522.00
	ASHP - SEER 15 Replace at Fail with ASHP	$ 104.40	$ 523.00
	ASHP - SEER 16+ ER Elec Resist Furnace ERbegin	$ 201.83	$ 1,500.00
	ASHP - SEER 16+ ER Elec Resist Furnace ERbegin	$ 201.83	$ 1,500.00
	ASHP - SEER 16+ ER with ASHP ERbegin	$ 239.29	$ 1,300.00
	ASHP - SEER 16+ ER with ASHP ERbegin	$ 319.05	$ 1,300.00
	ASHP- SEER 16+ Replace at Fail Elec Resist Furnace	$ 148.50	$ 1,485.00
	ASHP- SEER 16+ Replace at Fail Elec Resist Furnace	$ 148.50	$ 1,486.00
	ASHP - SEER 16+ Replace at Fail with ASHP	$ 139.95	$ 933.00
	ASHP - SEER 16+ Replace at Fail with ASHP	$ 186.60	$ 934.00
	CAC - SEER 14 ERbegin	$ 133.55	$ 750.00
	CAC - SEER 14 Replace at Fail	$ 53.55	$ 357.00
	CAC - SEER 15 ERbegin	$ 187.10	$ 1,000.00
	CAC - SEER 15 Replace at Fail	$ 107.10	$ 714.00
	CAC - SEER 16+ ERbegin	$ 195.65	$ 1,200.00
	CAC - SEER 16+ Replace at Fail	$ 115.65	$ 771.00
	CFL - 13W (60W incand equiv) POST-EISA	$ 0.33	$ 2.50
	CFL - 13W (60W incand equiv) PRE-EISA	$ 0.33	$ 2.50
	CFL - 18W (75W incand equiv) POST-EISA	$ 0.33	$ 2.50
	CFL - 23W (100W incand equiv) POST-EISA	$ 0.33	$ 2.50
	CFL - Fixtures	$ 3.75	$ 30.00
	CFL - High Wattage Bulbs	$ 1.50	$ 6.00
	CFL - Reflector	$ 1.95	$ 8.00
	CFL - Specialty Bulbs	$ 1.50	$ 10.50
	CFL - Torchiere Floor Lamps	$ 7.50	$ 30.00
	DFHP - SEER 14_SF	$ 38.14	$ 250.00
	DFHP - SEER 15_SF	$ 76.27	$ 450.00
	DFHP - SEER 16_SF	$ 114.41	$ 650.00
	DFHP - SEER 17_SF	$ 152.54	$ 850.00
	DFHP - SEER 18_SF	$ 201.35	$ 1,100.00
	Duct Sealing Level 1	$ 48.75	$ 325.00
	Duct Sealing Level 2	$ 32.50	$ 325.00
	ECM Installations Auto Fan ERbegin	$ 15.00	$ 167.75
	ECM Installations Auto Fan Replace at Fail	$ 15.00	$ 125.00
	ECM Installations Continuous Fan ERBegin	$ 15.00	$ 167.75
	ECM Continuous Fan Replace at Fail	$ 15.00	$ 125.00
	Energy Star Room AC	$ 7.50	$ 50.00
	Freezer Recycling	$ 25.00	$ 100.00
	Geothermal HP Desuperheater	$ 23.90	$ 100.00
	GSHP - SEER 14+ ER ASHP with GSHP ERbegin	$ 724.09	$ 3,860.00
	GSHP - SEER 14+ ER Elec Resist Furnace Erbegin	$ 400.00	$ 1,600.00
	GSHP - SEER 14+ Replace Elec Resist Furnace	$ 400.00	$ 1,600.00
	Heat Pump Strip Installed	$ 15.38	$ 75.00
	Heat Pump Strip Reset	$ 2.50	$ 25.00
	Heat Pump Water Heaters	$ 125.00	$ 700.00
	HID - Exterior	$ 8.49	$ 33.94
	HVAC Maintenance and Tune-up_SF	$ 19.44	$ 130.00
	Indoor Coil Cleaning	$ 6.25	$ 62.50
	LED - 10.5W Downlight E26 Light Bulb	$ 4.00	$ 30.00
	LED - 12W Dimmable Light Bulb	$ 4.00	$ 30.00
	LED - 15W Flood Light PAR30 Bulb (POST-EISA)	$ 4.00	$ 30.00
	LED - 18W Flood Light PAR38 Bulb (POST-EISA)	$ 4.00	$ 30.00
	LED - 8W Globe Light G25 Bulb	$ 4.00	$ 30.00

	Level 1 Home Audit	$ 0.00	$ 300.00
	Level 2 Home Audit	$ 0.00	$ 300.00
	Low Flow Faucet Aerator - Electric water heater	$ 0.95	$ 5.00
	Low Flow Showerhead - Electric water heater	$ 3.16	$ 15.00
	Metal Halide Outdoor Lighting	$ 16.80	$ 67.20
	Occupancy Sensor	$ 9.15	$ 49.00
	Outdoor Coil Cleaning	$ 3.13	$ 31.25
	Pipe Wrap - Electric water heater	$ 0.76	$ 7.60
	Pool Pump and Motor Single Speed	$ 8.50	$ 85.00
	Pool Pump and motor w auto controls - multi speed	$ 86.85	$ 400.00
	PTAC 10.3 EER_SF	$ 18.64	$ 124.29
	PTAC 9.3 EER_SF	$ 20.34	$ 135.59
	PTHP 10.9 EER_SF	$ 23.27	$ 150.00
	PTHP 9.1 EER_SF	$ 25.38	$ 150.00
	RCA 10% improvement_SF	$ 19.08	$ 127.19
	Refrigerator Recycling	$ 25.00	$ 100.00
	Setback thermostat - full setback_SF	$ 6.34	$ 50.00
	Setback thermostat - moderate setback_SF	$ 7.34	$ 50.00
	Smart Strip plug outlet	$ 6.00	$ 24.00
	VFDs on Residential Swimming Pool Pumps	$ 63.75	$ 255.00
	Water Heater - Electric	$ 7.35	$ 49.00
	Water Heater, Tank Blanket-Insulation - Electric	$ 1.80	$ 18.00
	Water Heater, Thermostat Setback - Electric	$ 0.80	$ 8.00
	Window Replacement_SF	$ 225.03	$ 900.12

BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI

In the Matter of Union Electric Company d/b/a Ameren Missouri's Filing to Implement Regulatory Changes in Furtherance of Energy Efficiency As Allowed by MEEIA.	))))	File No. EO-2012-0142

REQUEST TO APPROVE STIPULATION AND AGREEMENT BETWEEN AMEREN MISSOURI AND LACLEDE GAS COMPANY

COME NOW Union Electric Company d/b/a Ameren Missouri ("Ameren Missouri") and Laclede Gas Company ("Laclede" or "Company") (together, the "Parties") and present this Stipulation and Agreement to the Commission for the Commission's approval, and in support thereof respectfully state as follows:

1. On January 20, 2012, Ameren Missouri filed an application under the MEEIA rules to implement regulatory changes required to pursue energy efficiency (EE). Laclede intervened in the case and sponsored the Rebuttal Testimony of James Travis on April 13, 2012. Ameren Missouri filed surrebuttal testimony on May 4, 2012 in which its witness Daniel Laurent addressed Mr. Travis' rebuttal testimony.

2. Laclede's rebuttal testimony addressed two main points: (i) that the parties should pursue opportunities to jointly deliver energy efficiency programs where feasible, and (ii) that Ameren's programs should be designed to avoid the unintended consequence of fuel switching. Ameren Missouri's surrebuttal testimony essentially agreed in principle with Laclede's points and, as a result, the parties hereto believe it is more efficient to set forth their agreement than to use hearing time on matters that are not in dispute.

3. As their Stipulation and Agreement, Ameren Missouri and Laclede hereby agree as follows:

A. Ameren Missouri and Laclede have communicated on a number of occasions over the past few years regarding various EE and conservation issues. The Parties agree to continue to communicate on EE and conservation issues and, where feasible and beneficial to customers, to explore joint gas-electric EE and conservation programs, and to consider including other area utility providers in such programs. Specifically, the Parties agree that they will work together to design EE programs that will promote energy efficiency in a manner not designed to induce a customer to choose one fuel (electric or natural gas) over the other. The Parties understand that in evaluating joint programs, Laclede will be seeking input from its collaborative.

B. Ameren Missouri and Laclede Gas maintain that their current EE programs have not and do not lead to load building, are not sufficient to induce customers to fuel switch from electricity to gas or vice-versa, and are designed only to provide incentives to encourage customers to move from lower levels of electric or natural gas equipment efficiencies to higher levels than they otherwise would absent such incentives. The parties agree that Ameren Missouri and Laclede will continue to design their EE programs in this manner. The Parties understand that Laclede's programs are designed with input from its collaborative.

C. Nothing contained herein shall prevent either Party from proposing or advocating a program that is designed to promote one fuel source over another.

In the event a Party applies to the Commission for approval of such a program, it will provide the other Party notice on or before the date it files the application.

D. In the event the Commission does not approve this Stipulation and Agreement, or approves it with modifications or conditions to which a Party objects, then this Stipulation and Agreement shall be void and no signatory shall be bound by any of its provisions.

E. If the Commission approves this Stipulation and Agreement, the Parties waive their following respective rights, but only with respect to the specific issues resolved herein: their respective rights pursuant to Section 536.080.1, RSMo. (2000) to present testimony, to cross-examine each other's witnesses, to present oral argument and written briefs; to the reading of the transcript by the Commission pursuant to Section 536.070, RSMo. (2000); and to judicial review pursuant to Section 386.510, RSMo. (2000).

F. The Parties agree that all of their prefiled testimony submitted on the issues resolved herein shall be received into evidence without the necessity of the respective witnesses taking the stand.

WHEREFORE, for the foregoing reasons, the undersigned Parties respectfully request that the Commission issue its Order approving this Stipulation and Agreement.

Respectfully submitted,

LACLEDE GAS COMPANY

/s/ Rick Zucker
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CERTIFICATE OF SERVICE

Rick Zucker hereby certifies that the foregoing pleading has been duly served upon the General Counsel of the Staff of the Public Service Commission, the Office of the Public Counsel, and the other parties to this case by hand delivery, email, fax, or United States mail, postage prepaid, on this 11th day of May, 2012.

/s/ Rick Zucker
Rick Zucker