154 FERC ¶ 61,101
UNITED STATES OF AMERICA
FEDERAL ENERGY REGULATORY COMMISSION

Before Commissioners: Norman C. Bay, Chairman;
Cheryl A. LaFleur, Tony Clark,
and Colette D. Honorable.

Midcontinent Independent System Operator, Inc.	Docket Nos. ER13-2157-004 ER13-2157-005

ORDER ON CLARIFICATION, REHEARING AND COMPLIANCE FILING

(Issued February 18, 2016)

1. In this order, we deny the request for clarification or, in the alternative, rehearing of the Commission's October 31, 2014 Order[1] filed by Ameren Services Company, as agent for Ameren Illinois Company, (Ameren). We also accept in part and reject in part Midcontinent Independent System Operator, Inc.'s (MISO) December 1, 2014 compliance filing of an amended Generator Interconnection Agreement (Restated Hoopeston GIA) among Ameren, Hoopeston Wind, LLC (Hoopeston), and MISO (December 2014 Compliance Filing).

I. Background

2. MISO, Ameren and Hoopeston executed a generator interconnection agreement (Original GIA) on January 4, 2011 which specified Original Network Upgrades to be built, and an amendment to that GIA on May 17, 2011 to specify Incremental Network Upgrades. On August 14, 2013, MISO submitted for filing an unexecuted Restated Hoopeston GIA at Hoopeston's request because Hoopeston disputed Ameren's proposed cost recovery for the network upgrades.

3. Prior to the execution of the Original GIA, MISO's Open Access Transmission, Energy and Operating Reserve Markets Tariff (Tariff) provided three alternatives for funding the costs of network upgrades for generator interconnections. Attachment FF described two of these alternatives (Option 1 and Option 2), which were incorporated into MISO's *pro forma* Generator Interconnection Agreement by reference, while Article 11.3

[1] *Midcontinent Indep. Sys. Operator, Inc.*, 149 FERC ¶ 61,099 (2014) (Order on Rehearing and Compliance).

in MISO's *pro forma* Generator Interconnection Agreement contemplated a third (the self-fund option).

4. Option 1, which has since been ordered to be removed from the Tariff,[2] provided that for network upgrade costs subject to participant funding: (1) the interconnection customer would provide up-front funding for network upgrades; (2) the transmission owner would provide a 100 percent refund of the cost of network upgrades to the interconnection customer after the completion of the network upgrades; and (3) the transmission owner would assess the interconnection customer a monthly network upgrade charge to recover the cost of the network upgrades. The monthly network upgrade charge would include return on rate base, including general and common plant; operations and maintenance expense; depreciation expense; taxes other than income taxes; and income taxes calculated under Attachment GG of the Tariff.

5. Under Option 2 funding of network upgrades, the transmission owner would retain the interconnection customer's initial funding for the network upgrade costs that are subject to participant funding as a contribution in aid of construction, and the interconnection customer would be assessed no further charges for such upgrades. Under the self-fund option, a transmission owner would finance the construction of the network upgrades itself.[3]

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[2] In Docket No. EL11-30-000, the Commission ordered the removal of Option 1 from Attachment FF, finding that, among other things, this option increased the costs directly assigned to the interconnection customer with no corresponding increase in service compared to other funding options. The Commission established that March 22, 2011, the filing date of the complaint, would serve as the effective date for the removal of Option 1 from the MISO Tariff. On rehearing, the Commission clarified that its decision to remove Option 1 from MISO's Tariff will not apply to agreements effective prior to March 22, 2011, which the Commission stated was a reasonable remedy that balances the interests of the parties, the need for regulatory certainty, and ease of administration. *E.ON Climate & Renewables North America, LLC v. Midwest Indep. Transmission Sys. Operator, Inc.*, 137 FERC ¶ 61,076, at P 34 (2011) (*E.ON*), *order on reh'g*, 142 FERC ¶ 61,048 (2013) (*E.ON* Rehearing Order).

[3] The self-fund option was originally identified in Order No. 2003. *See Standardization of Generator Interconnection Agreements and Procedures*, Order No. 2003, FERC Stats. & Regs. ¶ 31,146, at P 720 (2003), *order on reh'g*, Order No. 2003-A, FERC Stats. & Regs. ¶ 31,160, at PP 618 and 658, *order on reh'g*, Order No. 2003-B, FERC Stats. & Regs. ¶ 31,171 (2004), *order on reh'g*, Order No. 2003-C, FERC Stats. & Regs. ¶ 31,190 (2005), *aff'd sub nom. Nat'l Ass'n of Regulatory Util. Comm'rs v. FERC*, 475 F.3d 1277 (D.C. Cir. 2007), *cert. denied*, 552 U.S. 1230 (2008).

6. In the Restated Hoopeston GIA, Ameren elected Option 1 under MISO's Tariff to recover the costs for the Original Network Upgrades that were identified in the Original GIA, and to self-fund the Incremental Network Upgrades that were identified in the May 17, 2011 GIA.

7. On November 8, 2013, the Commission conditionally accepted the Restated Hoopeston GIA subject to further modification, to become effective August 15, 2013, as requested.[4] The Commission found that Option 1 should remain in effect with regard to the Original Network Upgrades that were included in the Original GIA, which was executed before March 22, 2011, the effective date under *E.ON* for the removal of Option 1 from the MISO Tariff.[5] The Commission accepted the proposed self-funding for the recovery of costs of Incremental Network Upgrades that were added in the May 17, 2011 GIA, which was executed after March 22, 2011. However, the Commission found it unduly discriminatory for a transmission owner to recover costs other than the return of and on the capital costs of the network upgrades from an interconnection customer under the self-funding option, because an interconnection customer charged under Option 2 would only be required to pay for the capital costs of the network upgrades. Therefore, the Commission directed MISO to revise the Restated Hoopeston GIA so that the self-fund option does not include the recovery of costs other than the return of and on the capital costs of the network upgrades.[6]

8. In the Order on Rehearing and Compliance, the Commission denied Hoopeston's request for rehearing, granted clarification in part of the Initial Order, and accepted MISO's December 2013 Compliance Filing, subject to further compliance.[7] The Commission rejected Hoopeston's argument that it was unlawful for the Commission to permit Option 1 pricing for the Original Network Upgrades. The Commission noted that the Original Network Upgrades needed to interconnect Hoopeston's facilities were included in the Original GIA, as executed by Ameren, Hoopeston, and MISO.[8] The

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[4] *Midcontinent Indep. Sys. Operator, Inc.*, 145 FERC ¶ 61,111, at P 2 (2013) (Initial Order).

[5] *Id.* P 40.

[6] *Id*. P 41.

[7] Order on Rehearing and Compliance, 149 FERC ¶ 61,099.

[8] *See* 18 C.F.R. § 35.2(f) (2015) ("the *effective date* of a rate schedule, tariff, or service agreement shall mean the date on which a rate schedule filed and posted pursuant to the requirements of this part is permitted by the Commission to become effective as a filed rate schedule") (emphasis in original).

Original GIA governed from its effective date, January 4, 2011, until and including May 16, 2011, at which time the Incremental Network Upgrades were added to the GIA, but no changes were made to the Original Network Upgrades. Therefore, while the May 2011 GIA was the only GIA that governs as of May 17, 2011, the Commission found that the funding mechanism for the Original Network Upgrades had been Option 1 since the effective date of the Original GIA.[9] The Commission cited to three prior decisions as being consistent with its findings regarding Hoopeston.[10]

9. In response to Hoopeston's request that the Commission clarify that the return of and on capital should include only depreciation on the Network Upgrades and a reasonable interest rate, the Commission held that limiting Ameren's return of and on capital as requested by Hoopeston would impermissibly restrict Ameren's ability to recover the costs of debt and equity needed to finance the upgrades under the self-fund option.[11] The Commission further explained that the weighted cost of capital in Attachment GG is Ameren's Commission-approved rate of return for use in its transmission rate formulas and the income tax allowance in Attachment GG is part of the allowance for return on capital to provide Ameren with recovery of its cost of capital. Accordingly, the Commission found it reasonable for Ameren to use the weighted cost of capital and income tax allowance in Attachment GG to recover the return on the capital costs of the Network Upgrades under the self-fund option.

10. However, the Commission clarified that the rate base to which the rate of return is applied (in the development of the Return and Income Tax Annual Allocation Factors) should include net transmission plant in service, adjusted for accumulated deferred income taxes (ADIT) and investment tax credits allocable to transmission plant, and should not include other elements such as construction work in progress (CWIP), working capital, land held for future use or allocations of common, general, or intangible

[9] Order on Rehearing and Compliance, 149 FERC ¶ 61,099 at P 16.

[10] *Id*. PP 18-19 (citing *Rail Splitter Wind Farm, LLC v. Ameren Servs. Co*., 142 FERC ¶ 61,047 (2013), *order on reh'g*, 146 FERC ¶ 61,017 (2014); *Midwest Indep. Transmission Sys. Operator, Inc.*, 143 FERC ¶ 61,050, at P 69 (2013), *order on reh'g*, 148 FERC ¶ 61,047 (2014); *Midwest Indep. Transmission Sys. Operator, Inc.*, 125 FERC ¶ 61,210, at P 2 (2008), *order on reh'g*, 128 FERC ¶ 61,170 (2009)).

[11] *Id.* P 20.

plant.[12] The Commission also clarified that operations and maintenance expenses, general and common depreciation expenses, and taxes other than income taxes must be excluded from the development of the Network Upgrade charge applied to the Incremental Network Upgrades.[13]

11. In the Order on Rehearing and Compliance, the Commission accepted MISO's December 2013 Compliance Filing subject to further compliance to ensure that the self-fund option does not include the recovery of costs other than the return of and on the capital costs of the Network Upgrades, as discussed above. The Commission noted that MISO proposed to amend section 10.2 of Appendix A of the Restated Hoopeston GIA to provide that "[t]he Revenue Requirement for the Incremental Network Upgrades shall be calculated using a fixed charge rate of 12.82 percent," but had not provided any support for the derivation of that rate to demonstrate that it includes only the return of and on the capital costs of the Network Upgrades.[14] The Commission stated that while work papers that Ameren supplied to Hoopeston, and attached to Hoopeston's protest, appeared to indicate that operations and maintenance expenses, general and common depreciation expenses, and taxes other than income taxes were excluded from the 12.82 percent fixed charge rate, there was no indication that Ameren made adjustments to the rate base to which the rate of return was applied to include only net transmission plant in service, adjusted for ADIT and investment tax credits allocable to transmission plant, and excluded other elements such as CWIP, working capital, land held for future use or allocations of common, general, or intangible plant. Therefore, the Commission directed MISO to submit a further compliance filing to separately state the components of the Network Upgrade charge, along with sufficient support to demonstrate that it does not include costs other than the return of and on the capital costs of the Network Upgrades.[15]

II. Request for Clarification or, Alternatively, Rehearing

12. On December 1, 2014, Ameren filed a request for clarification or, in the alternative, rehearing of the Order on Rehearing and Compliance. Ameren states that the

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[12] *Id.* While Hoopeston referenced production and distribution plant, the Commission noted that these are used in the formula to establish allocation ratios for functionalizing certain costs to transmission, but are not included in the transmission rate base to which the rate of return is applied in the development of the Return and Income Tax Annual Allocation Factor.

[13] *Id.* P 21.

[14] *Id.* P 31.

[15] *Id.*

Commission clearly found that return on capital is the rate of return applied to the relevant rate base as developed in Attachment GG of the MISO Tariff. Ameren states that the Commission further stated that it lacked support in the record to determine that "Ameren made adjustments to the rate base to which the rate of return is applied to include only net transmission plant in service, adjusted for accumulated deferred income taxes and investment tax credits allocable to transmission plant, and exclude other elements such as [CWIP], working capital, land held for future use or allocations of common, general, or intangible plant."[16] Ameren requests that, if the Commission merely intended that MISO and Ameren should tender support for their calculation and that the return on capital should be based on the "relevant rate base as developed in Attachment GG of the MISO Tariff," the Commission should so clarify. Ameren notes that in the December 2014 Compliance Filing, MISO tenders support for the 12.82 percent fixed charge rate, which shows that the return on capital "is the rate of return applied to the relevant rate base as developed in Attachment GG of the MISO Tariff" as modified only to exclude the Annual Allocation Factor for Expense, as discussed in the December 2013 Compliance Filing.

13. If the Commission does not grant this clarification, Ameren argues that the Commission erred in the Order on Rehearing and Clarification by failing to provide any reasonable explanation for its ordered manual modifications to Attachment GG "Annual Allocation Factor for Return." Ameren asserts that the Commission did not explain why CWIP, working capital, land held for future use or allocations of common, general, or intangible plant must be removed from the Attachment O Rate Base when calculating the charge under the Attachment GG formula, in order to properly achieve a "return of and on" calculation. Ameren also claims that the Commission erred in failing to explain why removing the Annual Allocation Factor from Expense was insufficient to achieve a rate that recovers a "return of and on" the invested capital. Ameren contends that the Commission did not support its summary conclusion that these adjustments were necessary to achieve a "return of and on" rate.[17]

14. Ameren states that the Attachment GG formula derives a fixed charge rate that when applied to the capital costs of the Network Upgrades produces a contribution to the transmission owner's total transmission cost of service above the actual capital costs of the project. The Attachment GG formula has two primary components: the "Annual Allocation Factor for Expense" and the "Annual Allocation Factor for Return." Ameren states that to derive these components, Attachment GG borrows inputs from the Attachment O formula rate, which contains the transmission owner's total cost of service.

[16] Ameren Request for Clarification or Rehearing at 5 (quoting Order on Rehearing and Compliance, 149 FERC ¶ 61,099 at P 31).

[17] *Id*. at 6-7.

Ameren states that the two parts of the Attachment GG fixed charge rate are: (1) Annual Allocation Factor for Expense that includes O&M, general and common depreciation expense, and taxes other than income taxes; and (2) Annual Allocation Factor for Return that includes income taxes and return. In addition, Ameren states that within Attachment GG's calculation of return, it borrows without modification the total return on rate base from Attachment O, and that that calculation yields an allocable portion of the total return to be paid by the customer responsible for the Network Upgrade.[18]

15. Ameren claims that the Restated Hoopeston GIA filed in this case contained a fixed charge rate of 16.33 percent, which included both the Annual Allocation Factor for Expense and the Annual Allocation Factor for Return. Ameren adds that in the December 2013 Compliance Filing, MISO removed the Annual Allocation Factor for Expense, thus reducing the fixed charge rate to 12.82 percent. Ameren asserts that in the Order on Rehearing and Compliance, the Commission appeared to order MISO to derive a fixed charge rate that further modifies the operation of the Attachment GG formula by changing the Attachment O Rate Base to which the total rate of return is applied. Ameren argues that that directive was in error and should be reversed on rehearing because it is inconsistent with the intended operation of Attachment GG fixed charge rate methodology and the manner in which it is intended to recover the transmission owner's cost of service. Ameren asserts that the Attachment GG Network Upgrade Charge methodology, based on the derivation of an Attachment O–based fixed charge rate, is designed to accommodate directly-assigning certain transmission projects within the context of the Attachment O formula rate that is in turn designed to ensure recovery of a transmission owner's total revenue requirement, and that the Attachment GG charge does that by allocating components from the total transmission revenue requirement to a specific project based on that project's share of transmission plant.[19]

16. Ameren further claims that the Commission's directive to manually change the manner in which the Attachment O formula calculates Rate Base degrades Hoopeston's contribution to return. Ameren claims that the apparent rationale underlying the Commission's decision is that the items it ordered excluded from Rate Base (CWIP, cash working capital, land held for future use, allocation of general and intangible plant) are unrelated to the Hoopeston project itself. Ameren asserts that this rationale misunderstands the Attachment GG fixed charge rate. Ameren claims that the fixed charge rate is applied to and is limited to the capital costs of the Incremental Network Upgrades for which Hoopeston is responsible. Ameren argues that by setting to zero these various Attachment O contributions to Rate Base, Hoopeston pays only the portion of return applicable to Ameren's total net transmission plant, net of ADIT reductions.

[18] *Id*. at 6-8.

[19] *Id*. at 8-9.

Ameren adds that the Commission erred because it did not explain why it ordered MISO to derive a charge that removes from the Rate Base the positive/upward adjustments but retains the negative/downward adjustments. Ameren contends that it is unaware of any other context in which the Attachment GG and Attachment O formulas have been manually modified in this way.[20]

17. Ameren states that while the numerical rate impact of this ordered change may not be significant, it is concerned that making this type of change to the inputs changes the very nature in which the Attachment GG formula was supposed to work, i.e., by allocating a portion of the transmission owner's total return to the party responsible for the Network Upgrade in proportion to the capital costs of the Network Upgrade.[21]

18. Ameren claims that an alternative methodology to calculate a "return of and on" a Network Upgrade would be to abandon the reliance on the Attachment GG levelized fixed charge rate altogether and derive a stand-alone "return of and on" revenue requirement for the Network Upgrade. Ameren claims that such a methodology would likely increase the resulting fixed charge rate as compared to the Attachment GG methodology.[22]

III. December 2014 Compliance Filing

19. On December 1, 2014, in compliance with the Order on Rehearing and Compliance, MISO filed two competing versions of the GIA: Option A and Option B. MISO requests that, consistent with the Order on Rehearing and Compliance, the Commission accept one of the options effective August 15, 2013.

20. MISO states that the Option A version of the GIA revises section 10.2 of Appendix A to state that the Facilities Service Agreement for the Incremental Network Upgrades will be developed using a 12.28 percent fixed charge rate, subject to the Commission's ruling on clarification/rehearing of the Order on Rehearing and Compliance. MISO adds that Ameren does not agree with the change to 12.28 percent fixed charge rate. MISO asserts that Ameren agrees that the methodology it employed which produced the 12.28 percent fixed charge rate accurately implements the Commission's directive in the Order on Rehearing and Compliance to remove the listed rate base adjustments. However, MISO claims that Ameren disagrees that the calculation

[20] *Id*. at 9.

[21] *Id*. at 10.

[22] *Id*.

is a just and reasonable method for calculating the "return of and on" the invested capital as required by the Initial Order.[23]

21. MISO notes that in order to calculate the Annual Allocation Factor for Return, the Attachment GG formula uses without modification the total Return on Rate Base from the Attachment O formula rate. The Attachment O total Return on Rate Base is calculated by applying the Rate of Return (the weighted cost of capital) to the Rate Base (Attachment O, page 3, line 28) that in turn is derived by calculating Net Transmission Plant (original cost minus accumulated depreciation) and by making further positive and negative adjustments to that value to derive Rate Base (Attachment O "Adjustments to Rate Base"). Negative adjustments, i.e., adjustments that *reduce* net plant when calculating rate base, include the reduction for ADIT and certain investment tax credits. Positive adjustments, i.e., adjustments that *increase* net plant when calculating rate base, include CWIP, land held for future use and working capital.[24] MISO states that "the Commission appears to have ordered MISO to derive a charge that essentially removes from the Rate Base, the adjustments described above, except for [ADIT] and investment tax credits."[25] MISO also states that the Commission appears to have ordered the removal from Rate Base of the transmission-allocable potion of General & Intangible Plant.[26] Finally, MISO asserts that Ameren has provided MISO with a recalculated fixed charge rate and supporting work papers that implement that directive.

22. According to MISO, Ameren believes that the Commission's apparent order to make the manual modifications to the Attachment GG (and Attachment O) calculations does not result in an accurate depiction of the "return of and on" capital that the Commission ordered to be employed in this case. With Ameren's objections noted, MISO provides an explanation of Option B. If and to the extent the Commission's order merely sought assurance that the total Rate of Return had been applied to Rate Base, including all of the positive and negative adjustments described above, and had not been applied to Net Transmission Plant without making those adjustments, MISO submits its Option B version of the GIA, which retains the 12.82 percent fixed charge rate, as well as exhibits which show the calculations that resulted in the 12.82 percent fixed charge rate included in the December 2013 Compliance Filing.

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[23] MISO December 2014 Compliance Filing at 4.

[24] *Id*.

[25] *Id*.

[26] *Id*. at 4-5.

IV. Notice of MISO's December 2014 Compliance Filing and Responsive Pleadings

23. Notice of the December 2014 Compliance Filing was published in the *Federal Register*, 79 Fed. Reg. 73,062 (2014), with interventions and protests due on or before December 22, 2014. On December 22, 2014, Hoopeston filed comments.

24. In its comments, Hoopeston asserts that the MISO Option A or Option B poses a Hobson's choice. However, Hoopeston asserts that the Option A with 12.28 percent is better than the 12.82 percent of Option B. Further, Hoopeston maintains that the Commission should not allow Ameren to use Option 1 pricing for the Incremental Network Upgrades; and return on capital, as set forth in the Commission's Initial Order should not include the rate of return applied to the relevant rate base as developed in Attachment GG of the MISO Tariff set forth in the Order on Rehearing and Compliance.

V. Discussion

A. Ameren's Request for Clarification or, in the Alternative, Rehearing

25. We deny Ameren's request that the Commission clarify that it merely intended that MISO and Ameren should tender support for their calculation and that the return on capital should be based on the "relevant rate base as developed in Attachment GG of the MISO Tariff." We further deny Ameren's request for rehearing. Ameren states that by setting to zero these various Attachment O contributions to Rate Base, Hoopeston pays only the portion of return applicable to Ameren's total net transmission plant, net of ADIT reductions. Ameren suggests that the Commission's rationale was that the ordered items to be excluded are unrelated to the Hoopeston project itself.[27] However, Ameren is incorrect**.** As the Commission found in the Initial Order, it is unduly discriminatory for a transmission owner to recover costs other than the return of and on the capital costs of the Network Upgrades from an interconnection customer by choosing the self-funding option as opposed to Option 2, because an interconnection customer charged under Option 2 would only be required to pay for the capital costs of the Network Upgrades. Therefore, the Commission directed MISO to revise the Restated Hoopeston GIA so that the self-fund option does not include the recovery of costs other than the return of and on the capital costs of the Incremental Network Upgrades[28] and is implemented in a way that is

[27] Ameren Request for Clarification or Rehearing at 6-8.

[28] Initial Order, 145 FERC ¶ 61,111 at P 41 ("Specifically, MISO must revise the provision of section 10.2 of Appendix A of the GIA currently providing that the network Upgrade Charge for both the Original Network Upgrade and the Incremental Network Upgrade is established pursuant to Attachment GG, as per our directives in this order.").

comparable to and not unduly discriminatory vis-à-vis Option 2.[29] In the Order on Rehearing and Compliance, the Commission required a further compliance filing because there was "no indication that Ameren made adjustments to the rate base to which the rate of return is applied to include only net transmission plant in service, adjusted for accumulated deferred income taxes and investment tax credits allocable to transmission plant, and exclude other elements such as [CWIP], working capital, land held for future use or allocations of common, general, or intangible plant." [30]

26. Ameren states that the Commission assumes in a conclusory fashion and failed to explain why CWIP, working capital, land held for future use or allocations of common, general, or intangible plant must be removed from the Attachment O Rate Base when calculating the charge under the Attachment GG formula, in order to properly achieve a "return of and on" calculation. The modifications to the Attachment GG formula, i.e., removal of certain costs from rate base (i.e., CWIP, working capital, land held for future use, or allocations of common, general, and intangible plant), were specifically necessary in order for Ameren's self-funded rate to provide a comparable basis of funding the Incremental Network Upgrades as that provided to interconnection customers who pay pursuant to Option 2, and to thus preclude undue discrimination as between these funding options.

27. We continue to find that the derivation of the rate should include only the return of and on the capital costs of the Incremental Network Upgrades, for the reasons set forth in the Order on Rehearing and Compliance. Accordingly, we deny Ameren's request for rehearing.

28. Finally, we find Ameren's argument – that only negative/downward adjustments were included and that positive/upward adjustments were excluded from the rate – ignores the costs involved and whether such costs are comparable and not unduly discriminatory vis-à-vis Option 2.[31]

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[29] *Id.* P 42.

[30] Order on Rehearing and Compliance, 149 FERC ¶ 61,099 at P 31.

[31] Under Article 5.17.8 "Refund" of the Hoopeston GIA, if the transmission owner receives a refund from any taxing authority for any overpayment of tax attributable to any payment or property transfer made by the interconnection customer to the transmission owner pursuant to this GIA, the transmission owner shall promptly refund to the interconnection customer, e.g., any payment made by the interconnection customer under this Article 5.17 for taxes that is attributable to the amount determined to be non-taxable, together with interest thereon.

B. MISO's December 2014 Compliance Filing

29. We find that MISO's proposed Option A version of the Restated Hoopeston GIA satisfies the Commission's directive in the Order on Rehearing and Compliance. In its comments, Hoopeston reiterates issues it raised in previous pleadings which were already addressed by the Commission in the Initial Order and the Order on Rehearing and Compliance. There is no need to address them further. Accordingly, we will accept Option A of MISO's December 2014 Compliance Filing, which includes an adjusted fixed charge rate of 12.28 percent pursuant to the Commission's directive, effective August 15, 2013, as requested. Based our findings above, we reject Option B.

The Commission orders:

(A) Ameren's request for clarification or, in the alternative, rehearing is hereby denied, as discussed in the body of this order.

(B) MISO's December 2014 Compliance Filing is hereby accepted in part, and rejected in part, as discussed in the body of this order.

By the Commission.

(S E A L)

Nathaniel J. Davis, Sr.,
Deputy Secretary.