

FIRST REGULAR SESSION

SENATE BILL NO. 140

102ND GENERAL ASSEMBLY

INTRODUCED BY SENATOR BEAN.

0763S.01I

KRISTINA MARTIN, Secretary

AN ACT

To amend chapter 393, RSMo, by adding thereto one new section relating to workforce development investments of public utilities.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Chapter 393, RSMo, is amended by adding thereto
2 one new section, to be known as section 393.1750, to read as
3 follows:

393.1750. 1. For purposes of this section, the
2 following terms shall mean:

3 (1) "Commission", the public service commission;

4 (2) "Electrical corporation", the same as defined in
5 section 386.020, but shall not include an electrical
6 corporation as described in subsection 2 of section 393.110;

7 (3) "Gas corporation", the same as defined in section
8 386.020; and

9 (4) "Workforce development investments", expenditures
10 by electrical or gas corporations directed to secondary,
11 post-secondary, or vocational educational institutions
12 located in the state or students of such institutions
13 related to programs or courses that provide education or
14 training in skilled crafts, in science, technology,
15 engineering, or math disciplines, or other vocations needed
16 to support the electric and gas utility industries. Such
17 expenditures qualify as workforce development investments if
18 disbursed directly to such institutions or students or if

19 directed to organizations established for the purpose of
20 administering disbursement of such investments to such
21 institutions or students. Workforce development investments
22 shall also include the electrical or gas corporation's costs
23 to organize or oversee organizations that administer
24 disbursement of funds to such institutions or students, and
25 the administrative costs of such organizations.

26 2. In recognition of the importance of workforce
27 development to support the provision of energy services in
28 the state, the commission shall permit electrical and gas
29 corporations to recover their workforce development
30 investments as provided for in this section.

31 3. (1) Notwithstanding any other provision of this
32 chapter to the contrary, an electrical or gas corporation
33 shall be entitled to defer to a regulatory asset such
34 corporation's workforce development investments subject only
35 to the cap provided for in subdivision (2) of this
36 subsection, made between the effective date of this section
37 and December 31, 2033. In each general rate proceeding
38 concluded after the effective date of this section, the
39 regulatory asset shall be included in the revenue
40 requirement used to set rates through an amortization over a
41 reasonable period of time in that general rate proceeding,
42 and in such corporation's subsequent general rate
43 proceedings, without any offset. The commission shall also
44 adjust the rate base used to establish the revenue
45 requirement of such corporation to reflect the unamortized
46 regulatory asset or liability account balances in such
47 general rate proceedings.

48 (2) Workforce development investments shall qualify
49 for recovery as provided for in this section for investments
50 made through December 31, 2033, that are not in excess of

51 fifty-five hundredths of one percent of the applicable
52 electrical or gas corporation's total operating revenues as
53 reported to the commission for calendar year 2022.

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