

SENATE BILL NO. 1461

102ND GENERAL ASSEMBLY

INTRODUCED BY SENATOR TRENT.

5671S.02I

KRISTINA MARTIN, Secretary

AN ACT

To repeal section 393.135, RSMo, and to enact in lieu thereof two new sections relating to renewable energy.

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

Section A. Section 393.135, RSMo, is repealed and two new sections enacted in lieu thereof, to be known as sections 393.135 and 393.1250, to read as follows:

393.135. **Except as provided in section 393.1250**, any charge made or demanded by an electrical corporation for service, or in connection therewith, which is based on the costs of construction **work** in progress upon any existing or new **[facility of the]** electrical corporation **facility**, or any other cost associated with owning, operating, maintaining, or financing any property before it is fully operational and used for service, **[is unjust and unreasonable, and]** is prohibited.

393.1250. 1. **This section shall be known and may be cited as the "Missouri Nuclear Clean Power Act", the purpose of which is to enable the construction of clean baseload electric generating plants. This section shall not apply to clean baseload electric generating plants that are in commercial operation before August 28, 2024.**

2. **As used in this section, the following terms mean:**

(1) **"Clean baseload generating plant", a new nuclear-fueled electric generating facility located in this state**

EXPLANATION-Matter enclosed in bold-faced brackets [thus] in this bill is not enacted and is intended to be omitted in the law.

10 that is designed to be operated at three hundred megawatts
11 or less and is intended in whole or in part to serve retail
12 customers of an electrical corporation in Missouri. For the
13 purposes of this section, each small modular nuclear reactor
14 located at a single site shall be considered a separate
15 clean baseload generating plant;

16 (2) "Construction work in progress", the electrical
17 corporation's share of all capital costs associated with a
18 clean baseload generating plant, which have been incurred
19 but have not been included in the electrical corporation's
20 plant in service, and are recorded in the Federal Energy
21 Regulatory Commission's Uniform System of Accounts
22 Prescribed for Public Utilities and Licensees Subject to the
23 Provisions of the Federal Power Act, Balance Sheet Chart
24 Accounts, as construction work in progress for electric
25 plants in 18 CFR Part 101, or any other account established
26 in the Uniform System of Accounts for the recording of
27 construction work in progress;

28 (3) "Small modular nuclear reactor", a nuclear fission
29 reactor, a fusion reactor, or a radioisotope power system
30 that utilizes heat from radioactive decay to generate energy
31 that has a rated capacity of less than three hundred
32 megawatts and can be constructed and operate in combination
33 with similar reactors at a single site.

34 3. The provisions of section 393.135 shall not apply
35 to a clean baseload generating plant if the plant is rated
36 at three hundred megawatts or less. Before any such
37 construction work begins, an electrical corporation seeking
38 to include construction work in progress in rates shall file
39 with the commission a plan detailing the projected costs of
40 the project and the plan to recover those costs through
41 rates. Costs recovered by an electrical corporation under

42 the provisions of this section are subject to inclusion or
43 exclusion from rates in a ratemaking proceeding pursuant to
44 the commission's authority to determine just and reasonable
45 rates. If the commission determines a project was not
46 completed within a reasonable amount of time, the commission
47 shall reduce rates in an amount equal to all amounts
48 recovered in advance by the electrical corporation from
49 ratepayers under the provisions of this section plus
50 interest at the same rate as the rate of interest for
51 delinquent taxes determined by the director of revenue in
52 accordance with section 32.065 in the next ratemaking
53 proceeding for that electrical corporation.

54 4. The commission may promulgate rules to assist in
55 the implementation of this section. Any rule or portion of
56 a rule, as that term is defined in section 536.010, that is
57 created under the authority delegated in this section shall
58 become effective only if it complies with and is subject to
59 all of the provisions of chapter 536 and, if applicable,
60 section 536.028. This section and chapter 536 are
61 nonseverable and if any of the powers vested with the
62 general assembly pursuant to chapter 536 to review, to delay
63 the effective date, or to disapprove and annul a rule are
64 subsequently held unconstitutional, then the grant of
65 rulemaking authority and any rule proposed or adopted after
66 August 28, 2024, shall be invalid and void.

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