

Docket No.: 13-0597
Bench Date: 03/05/14
Deadline: none

MEMORANDUM

TO: The Commission

FROM: Larry Jones, Administrative Law Judge

DATE: February 20, 2014

SUBJECT: Ameren Illinois Company d/b/a Ameren Illinois (“AIC”)
Petition pursuant to Section 6-102 of the Illinois Public Utilities Act (“Act”) for an Order Authorizing Entry of an \$800,000,000 Revolving Credit Agreement.

RECOMMENDATION: Entry of the attached order approving the proposed financing subject to certain modifications.

AIC seeks authorization, pursuant to a revolving credit agreement (“Agreement”) dated November 14, 2012, “to enter into and incur debt and issue one or more notes or other evidence of indebtedness” in an aggregate amount “not to exceed \$800,000,000 outstanding at any time.”

The Agreement replaces an earlier revolving credit agreement that was approved by the Commission in Docket No. 10-0734.

AIC does not need Commission approval to engage in short-term borrowing under the Agreement. In this proceeding, AIC seeks authorization to extend the maturity dates of the borrowings to November 14, 2017, which does require Commission approval under Section 6-102(c) of the Act.

AIC’s proposal to extend the maturity dates is also subject to Section 6-102(b) because it will not be using use 90% or more of the proceeds to refinance existing debt.

A fee is due under Section 6-108.

Staff proposed certain revisions which, among other things, would clarify the authorized purposes for which the proceeds could be used, and would not permit further extensions of the maturity date. These revisions were not opposed by AIC.

The attached order would authorize the proposed financings, subject to the revisions recommended by Staff.

LMJ/js