

Docket No.: 02-0484
Pre-Bench Date: 08-06-02
Deadline: 08-06-02

MEMORANDUM

TO: The Commission
FROM: John D. Albers, Administrative Law Judge
DATE: July 30, 2002
SUBJECT: Union Electric Company

Request pursuant to Section 6-102 of the Illinois Public Utilities Act for an order authorizing Union Electric Company d/b/a AmerenUE to incur an indebtedness by undertaking the obligation to pay the principal, interest and redemption premium, if any, on up to \$174,000,000 principal amount of Senior Secured Notes for the purpose of refunding, redeeming and/or refinancing outstanding evidences of indebtedness and preferred stock.

RECOMMENDATION: Enter an Order authorizing the proposed issuance.

On July 22, 2002, Union Electric Company ("UE") filed a petition seeking authority, pursuant to Section 6-102(d) of the Act, to issue \$174,000,000 aggregate principal amount of notes. The proceeds of the notes will be used to refund, redeem, and/or refinance outstanding evidences of indebtedness and preferred stock. The notes will be issued in one series. Staff reviewed UE's filing and recommends approval of the proposed issuance. The attached Order authorizes the proposed issuance. The deadline for Commission action is August 6, 2002.

JDA