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March 13, 2018

Dear Missouri House of Representatives,

In November our association, the Missouri Retailers Association, wrote the Missouri General Assembly urging action on energy legislation to bring more electric rate stability and predictability for Missouri families and businesses. In that letter we urged your consideration of rate caps to bend the energy cost curve. We are heartened that a bipartisan group of legislators have taken up this challenge and the Missouri Senate has forged a compromise to pass SB 564. On behalf of Missouri retailers across the state, we respectfully ask you to pass SB 564 to cut and cap our electric bills as soon as possible.

The legislation not only includes hard rate caps of 2.85%, but also will reduce electric rates for Ameren Missouri customers by 4-5% within 90 days of the bill becoming law. This will be one of the few times in your legislative careers that a single vote will put more than \$100 million back into the pockets of Missourians.

Failure to pass this legislation means some utilities will likely be able to hold onto these revenues from the federal tax cut for several years. Whether you were for or against the federal tax cuts, we can all agree that now that they have passed, these dollars belong back in the hands of Missourians, not in the bank accounts of our regulated utilities. Better yet, this section of the bill has an emergency clause, which means rates can go down 4-5% as early as this summer.

As brick-and-mortar stores continue to fight against online sales and consolidation, we need all the relief we can get. Cutting our energy bills and then capping any future increases is a tremendous start. We thank each and every one of you that has worked on this vital pocketbook issue and respectfully ask that you quickly pass SB 564 to cut and cap our rates.

Sincerely,

David Overfelt

President

Missouri Retailers Association