

SENATE COMMITTEE SUBSTITUTE

FOR

SENATE BILL NO. 1080

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 one new section, to be known as section 393.1750, to read as follows:

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

- (1) "Commission", the public service commission;
- (2) "Electrical corporation", the same as defined in section 386.020, but shall not include an electrical corporation as described in subsection 2 of section 393.110;
- (3) "Gas corporation", the same as defined in section 386.020; and
- (4) "Workforce development investments", expenditures by electrical or gas corporations directed to secondary, post-secondary, or vocational educational institutions located in the state or students of such institutions related to programs or courses that provide education or training in skilled crafts, in science, technology, engineering, or math disciplines, or other vocations needed to support the electric and gas utility industries. Such expenditures qualify as workforce development investments if disbursed directly to such institutions or students or if directed to organizations established for the purpose of administering disbursement of such investments to such institutions or students. Workforce development investments

shall also include the electrical or gas corporation's costs to organize or oversee organizations that administer disbursement of funds to such institutions or students, and the administrative costs of such organizations.

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

3. (1) Notwithstanding any other provision of this chapter to the contrary, an electrical or gas corporation shall be entitled to defer to a regulatory asset such corporation's workforce development investments subject only to the cap provided for in subdivision (2) of this subsection, made between the effective date of this section and December 31, 2032. In each general rate proceeding concluded after the effective date of this section, the regulatory asset shall be included in the revenue requirement used to set rates through an amortization over a reasonable period of time in that general rate proceeding, and in such corporation's subsequent general rate proceedings, without any offset. The commission shall also adjust the rate base used to establish the revenue requirement of such corporation to reflect the unamortized regulatory asset or liability account balances in such general rate proceedings.

(2) Workforce development investments shall qualify for recovery as provided for in this section for investments made through December 31, 2032, that are not in excess of fifty-five hundredths of one percent of the applicable electrical or gas corporation's total operating revenues as reported to the commission for calendar year 2021.