

**BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI**

In the Matter of the Application of)	
Kansas City Power & Light Company)	
For Approval to Update the Investment)	
Guidelines, Add an Investment Manager and)	
Enter Into a New Agreement with the Existing)	Case No. EO-2009-0439
Investment Manager for the Kansas City)	
Power & Light Company Nuclear)	
Decommissioning Trust Fund)	

FIRST AMENDED APPLICATION

COMES NOW Kansas City Power & Light Company ("KCP&L" or "Applicant"), pursuant to 4 CSR 240-2.080(20), and respectfully requests that it be granted leave to amend by interlineation its Application, including Appendix B, filed on June 10, 2009, as described herein:

1. On June 10, 2009, KCP&L filed its Application in this matter requesting, among other things, the authority to update the investment guidelines, add an investment manager and enter into a new agreement with the existing investment manager for the Kansas City Power & Light Company Nuclear Decommissioning Trust Fund.

2. After discussing the Application with the Commission Staff, KCP&L hereby requests authority to amend and supplement its Application as discussed below.

3. On page 4 of the Application, KCP&L requests leave to insert or supplement by interlineation the following paragraphs after the conclusion of paragraph 12 in the original Application:

"13. KCP&L believes that an increase in the allowable asset allocation to equity securities and an increase in the diversity of equity securities will result in an increase in the total return for the Trust Fund

over a long-term horizon. Additional analysis conducted by the Company and supplied to the MPSC Staff estimates an increase in the expected return on the fund's portfolio of investments of 180 basis points more for the target asset allocation in the proposed investment guidelines versus the currently approved maximum equity and minimum debt allocation. This increase in the expected return based on the Company's estimates, may reduce annual contributions by approximately \$2.4 million through 2044 compared to estimated future contribution levels based upon maintaining the current asset allocation. This, in turn, could result in over \$80 million in savings to customers through the remaining life of the Trust Fund.

14. Along with the increase in expected returns, an increase in risk associated with those returns would also be expected. One method for evaluating whether the additional risk is justified by the additional return is to calculate the Sharpe ratio for each portfolio. The Sharpe ratio is defined as the difference between the expected return and risk-free return divided by the standard deviation of the returns. This ratio provides a measure of the additional return above the risk-free rate per unit of risk. The additional analysis conducted by the Company estimates an increase in the Sharpe ratio for the portfolio with the target asset allocation in the proposed investment guidelines versus a portfolio with the currently approved maximum equity and minimum debt allocation. The increase in the Sharpe ratio shows that the target asset allocation in the proposed

investment guidelines is expected to produce more of a return premium over the risk-free rate per unit of risk.

15. KCP&L believes that it is the public interest and the best interest of the Trust Fund to seek higher returns through an increase in the allocation to equity securities and incur the resulting additional risk given the additional time horizon provided by the 20-year extension of Wolf Creek's operating license.

Timing

16. KCP&L seeks the requested Commission approval within 30 days of submission of this Amended Application, or by December 10, 2009."

4. In light of the above amendment, KCP&L would also request that paragraph 13 in the original Application be deleted, and that the "WHEREFORE clause" on page 5 be amended to request that the Commission issue an order by December 10, 2009, rather than by September 8, 2009, as originally requested.

5. In addition, KCP&L requests authority to amend by interlineation section 21 of Appendix B of the original Application ("INVESTMENT MANAGEMENT AGREEMENT WITH COLUMBIA MANAGEMENT ADVISORS, LLC") replacing "dated January 1, 1994 entered into between Client and Boatmen's Trust Company" with "dated July 20, 1990 entered into between Client and Boatmen's Trust Company of Kansas City." This date reflects the current Trust Agreement that operates as the Investment Management Agreement. In addition, KCP&L requests that Appendix B be supplemented with the attached Appendix B.1 which includes a final, draft letter

agreement between Columbia Management Advisors LLC and the KCP&L Wolf Creek Nuclear Decommissioning Trust clarifying certain portions of the Investment Guidelines.

WHEREFORE, for the foregoing reasons, KCP&L respectfully requests that it be granted leave to amend by interlineation its Application, including Appendix B, filed on June 10, 2009, as described herein, and hereby renews its request that the Commission issue an order:

A. Authorizing KCP&L to adopt the KCP&L Wolf Creek Nuclear Decommissioning Trust Investment Guidelines in the form attached as Appendix A to the Application;

B. Authorizing KCP&L to retain Duff & Phelps Investment Management Co. to manage the equity portion of the Trust Fund assets;

C. Authorizing KCP&L to retain Columbia Management Advisors, LLC to manage the fixed income portion of the Trust Fund assets;

D. Authorizing KCP&L to execute the proposed Investment Management Agreement with Columbia Management Advisors, LLC, which incorporates the updated Investment Guidelines, attached as Appendix B to the Application, as amended;

E. Authorizing KCP&L to execute the proposed Investment Advisory Agreement with Duff & Phelps Investment Management Co., which incorporates the updated Investment Guidelines, attached as Appendix C to the Application; and

F. Granting such other relief as may be deemed necessary and appropriate and which is not inconsistent with this pleading.

Respectfully submitted,

/s/ James M. Fischer

James M. Fischer, MBN 27543
Fischer & Dority, P.C.
101 Madison Street, Suite 400
Jefferson City, MO 65101
Telephone: (573) 636-6758
Facsimile: (573) 636-0383
Email: jfischerpc@aol.com

Victoria Schatz, MBN 44208
Corporate Counsel
Kansas City Power & Light Company
1200 Main- 16th Floor
Kansas City, Missouri 64106
Phone: (816) 556-2791
Fax: (816) 556-2110
E-mail: victoria.schatz@kcpl.com

**ATTORNEYS FOR
KANSAS CITY POWER & LIGHT
COMPANY**

CERTIFICATE OF SERVICE

I do hereby certify that a true and correct copy of the foregoing document has been hand delivered, emailed or mailed, postage prepaid, this 10th day of November, 2009, to all counsel of record.

/s/ James M. Fischer

James M. Fischer

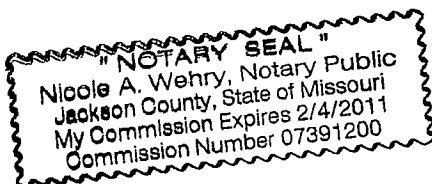
AFFIDAVIT

State of Missouri)
) ss
County of Jackson)

I, Michael Cline, having been duly sworn upon my oath, state that I am the Vice President-Investor Relations and Treasurer of Kansas City Power & Light Company ("KCP&L"), that I am duly authorized to make this affidavit on behalf of KCP&L, and that the matters and things stated in the foregoing amended application are true and correct to the best of my information, knowledge and belief.

Michael W Cline
Michael Cline

Subscribed and sworn before me this 10th day of November, 2009.



Nicole A. Wehry
Notary Public

[Columbia Management Advisors, LLC letterhead]

KCP&L Wolf Creek Nuclear Decommissioning Trust
[Address]

November __, 2009

Re: Columbia Management Advisors LLC (the "Investment Manager") and the Investment Guidelines Effective _____, 2009 (the "Investment Guidelines") of the KCP&L Wolf Creek Nuclear Decommissioning Trust (the "Trust")

Dear _____:

The purpose of this letter is to clarify the understanding by the Investment Manager and the Trust of certain portions of the Investment Guidelines.

1. In relation to the standard of care to which the Investment Manager will be held as set forth in Section V.B. of the Investment Guidelines, the Investment Manager and the Trust acknowledge that the term "prudent investor" shall have the same meaning as set forth in the FERC's "Regulations Governing Nuclear Plant Decommissioning Trust" at 18 CFR 35.32(a) (3), or any successor regulation, to the extent applicable to the Investment Manager.
2. In relation to the requirements of Section V.C.(6), the Investment Manager shall be deemed to have satisfied such requirements by reporting to the Trust any final action or determination that would directly impact the Investment Manager's ability to perform its obligations to the Trust, including those that (i) impact its registration as an investment adviser, (ii) impact its ability to provide investment management services to entities domiciled in Missouri or (iii) involve a breach of fiduciary duty or violation of state or federal law by an individual involved in the management of the Trust's assets. In addition the Investment Manager will, in a timely manner, notify the Trust of disclosure items added to its Form ADV.

Please indicate your acceptance of the terms of this letter by signing and returning one copy to the Investment Manager.

Very truly yours,

Columbia Management Advisors, LLC

By: _____

Name: _____
[please print]

Title: _____

ACCEPTED:

KCP&L Wolf Creek Nuclear Decommissioning Trust

By: _____

Name: _____
[please print]

Title: _____

Date: _____