



# Kansas City Power & Light®

**CURTIS D. BLANC**  
LAW DEPARTMENT  
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May 30, 2007

Cully Dale  
Chief Regulatory Law Judge  
Missouri Public Service Commission  
200 Madison Street  
Jefferson City, Missouri 65102

Re: Wolf Creek Nuclear Decommissioning Trust – Quarterly Report (2007:1)  
Case No. EO-2004-0590

Dear Ms. Dale:

Pursuant to the reporting requirements of 4 C.S.R. § 240-3.185(1), attached please find the quarterly report of Kansas City Power & Light Company (“KCPL”) for the Wolf Creek Nuclear Decommissioning Trust for the quarter ending March 31, 2007.

In addition, pursuant to the Order Accepting the Unanimous Stipulation and Agreement effective on January 9, 2005, in Case No. EO-2004-0590, attached please find a report listing the ordinary administrative costs and other incidental expenses of the trust for the quarter ending March 31, 2007.

Thank you for your attention to this matter. Please contact the undersigned with any comments or concerns.

Respectfully submitted,

Curtis D. Blanc  
Counsel for Kansas City Power & Light Company

CDB/djs  
Enclosure

**KANSAS CITY POWER AND LIGHT CO**  
**NUCLEAR DECOMMISSIONING TRUST (WOLF CREEK)**  
**QUARTER ENDING MARCH 31, 2007**  
**( 4 CFR 240-20.070)**

NET INCOME RECEIVED	\$ 909,986.00
REALIZED GAIN/LOSS	\$ 1,551,900.00
UNREALIZED GAIN/LOSS	\$ (1,104,211.00)
<b>TOTAL RETURN</b>	<b>\$ 1,357,675.00</b>

EFFECTIVE TAX RATE ON REALIZED INCOME	19.4079%
EFFECTIVE TAX RATE ON TOTAL RETURN	14.2675%

REALIZED INCOME	\$ 2,461,886.00
LESS: EFFECTIVE TAX RATE	\$ (477,800.00)
<b>AFTER - TAX INCOME</b>	<b>\$ 1,984,086.00</b>

"WEIGHTED AVERAGE AFTER-TAX RETURN" *	1.4912%
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TOTAL RETURN	\$ 1,357,675.00
LESS: EFFECTIVE TAX RATE	\$ (193,706.00)
<b>AFTER - TAX INCOME</b>	<b>\$ 1,163,969.00</b>

"WEIGHTED AVERAGE AFTER-TAX RETURN" *	1.1185%
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"WEIGHTED AVERAGE AFTER - TAX RETURN" *	4.4710%
(ANNUALIZED BASIS)	

* COMPUTED AS AFTER-TAX INCOME FOR CURRENT	JANUARY 1, 2007
QUARTER DIVIDED BY MARKET VALUE OF FUND AS OF:	\$ 104,066,086.00

**EFFECTIVE TAX RATE ANALYSIS:**

**NUCLEAR DECOMMISSIONING TRUST (WOLF CREEK)**

**KANSAS CITY POWER & LIGHT CO**

**FEDERAL 2006**

NET INCOME RECEIVED	\$ 3,206,795.00
REALIZED GAIN/LOSS	\$ 4,093,951.00
UNREALIZED GAIN/LOSS	<u>\$ 2,630,364.00</u>
<b>TOTAL RETURN</b>	<b>\$ 9,931,110.00</b>

TAXABLE INCOME	\$ 7,084,591.00
TAX LIABILITY	\$ 1,416,918.00

EFFECTIVE TAX RATE ON TAXABLE INC	20.0000%
EFFECTIVE TAX RATE ON REALIZED INC	19.4079%
EFFECTIVE TAX RATE ON TOTAL RETURN	14.2675%

**Compliance Filing**  
**Pursuant to the**  
**Order Approving the**  
**Unanimous Stipulation and Agreement**  
**In**  
**Case No. EO-2004-0590**

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**Kansas City Power & Light**  
**Quarterly Report of NDT Ordinary Administrative**  
**and Incidental Expenses for the**  
**Missouri Public Service Commission**

Q1 2007

**Missouri**

<i>Non-Allocated</i>	\$0.00
Trustee Fees	\$5,967.73
Investment Management Fees	\$72,573.48
Accounting Fees	\$0.00
Administrative Expenses	\$47,959.11
Tax Expenses	\$0.00
Miscellaneous Disbursements	\$0.00
Total Missouri Non-Allocated Expenses	<u>\$126,500.32</u>

<i>Allocated</i>	
Trustee Fees	\$0.00
Investment Management Fees	\$0.00
Administrative Expenses	\$0.00
Tax Expenses	\$0.00
Miscellaneous Disbursements	\$0.00
Total Missouri Non-Allocated Expenses	<u>0.00</u>

<i>Total</i>	
Trustee Fees	\$0.00
Investment Management Fees	\$0.00
Accounting Fees	\$0.00
Administrative Expenses	\$0.00
Tax Expenses	\$0.00
Miscellaneous Disbursements	\$0.00
Total Missouri Fees & Expenses	<u>\$126,500.32</u>

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

<b>In the Matter of the Application of</b>	)	
<b>Kansas City Power &amp; Light Company</b>	)	
<b>For Approval of the Accrual and Funding</b>	)	<b>Case Nos. EO-2004-0590</b>
<b>Of Wolf Creek Generating Station</b>	)	
<b>Decommissioning Costs at Current Levels</b>	)	

**NOTICE OF FILING**

Pursuant to 4 C.S.R. § 240-3.185(1), Kansas City Power & Light Company ("KCPL") respectfully submits its quarterly decommissioning trust fund report for the Wolf Creek Generating Station for the period ending March 31, 2007.

In addition, pursuant to the Order Accepting the Unanimous Stipulation and Agreement effective January 9, 2005 in Case No. EO-2004-0590, attached hereto also please find a report listing the ordinary administrative costs and other incidental expenses of the trust for the quarter ending March 31, 2007.

Respectfully submitted.



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Counsel for Kansas City Power & Light Company

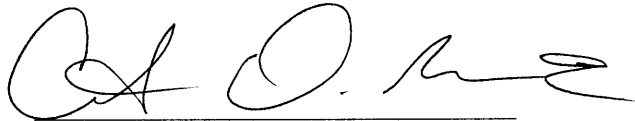
Dated: May 30, 2007

**CERTIFICATE OF SERVICE**

I hereby certify that a copy of the foregoing comments were served via first class mail, postage pre-paid, on this 30<sup>th</sup> day of May, 2007 upon each of the following parties of record:

General Counsel  
Missouri Public Service Commission  
200 Madison Street  
P.O. Box 360  
Jefferson City, Missouri 65102

Office of Public Counsel  
200 Madison Street  
P.O. Box 2230  
Jefferson City, Missouri 65102

A handwritten signature in black ink, appearing to read 'C. D. Blanc', written over a horizontal line.

Curtis D. Blanc