



JEANIE SELL LATZ
SENIOR VICE PRESIDENT
CORPORATE SERVICES

October 23, 2000

SENT VIA FEDERAL EXPRESS

Mr. Dale Hardy Roberts
Secretary/Chief Regulatory Law Judge
Missouri Public Service Commission
P. O. Box 360
200 Madison Street, Suite 100
Jefferson City, MO 65101

FILED

OCT 24 2000

Missouri Public
Service Commission

Re: Application of Kansas City Power & Light
Company, a Missouri corporation, for authority
to issue debt securities

Dear Mr. Roberts:

EF-2001-282

Enclosed for filing with the Commission are the original and fourteen (14) copies of Kansas City Power & Light Company's Application in the above-referenced financing. Please bring this matter before the Commission. The Company would appreciate receiving the Commission's Order in this matter on or before Friday, December 1, 2000.

If you have any questions concerning this filing, please call me at (816) 556-2936 or Andrea Bielsker at (816) 556-2595.

Sincerely,

A handwritten signature in cursive script that reads "Jeanie Sell Latz".

Enc.

c w/enc.: Office of the Public Counsel (Attn: Martha Hogerty)
Bernie Beaudoin
Andrea Bielsker
Neil Roadman
Bill Riggins

K A N S A S C I T Y P O W E R & L I G H T C O M P A N Y

1201 WALNUT P.O. BOX 418679 KANSAS CITY, MO 64141-9679 • 816-556-2200 • WWW.KCPL.COM

FILED

BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI

OCT 24 2000

Missouri Public
Service Commission

In the matter of the Application)
of KANSAS CITY POWER & LIGHT COMPANY,)
a Missouri corporation, for authority)
to issue debt securities.)

Case No. EF-2001-282

APPLICATION

Comes now KANSAS CITY POWER & LIGHT COMPANY (Applicant or Company), pursuant to Sections 393.180 and 393.200, RSMo. 1989, and states as follows:

1. Applicant is a corporation duly organized and existing under the laws of the State of Missouri. Its principal office and place of business is located at 1201 Walnut, Kansas City, Missouri 64106; e-mail: www.kcpl.com; telephone: (816) 556-2936; fax: (816) 556-2418. It is engaged in the generation, transmission, distribution and sale of electric energy. Electric energy is distributed and sold to the public in Applicant's certified areas in the States of Missouri and Kansas. The major portion of Applicant's revenues is derived from operations in the City of Kansas City, Missouri, and certain adjacent areas. Applicant is, therefore, a "public utility" subject to the jurisdiction, supervision and control of the Commission under Chapters 386 and 393, RSMo. 1989. Applicant's Certificate of Good Standing is attached hereto and incorporated herein as Appendix No. 1.

2. Communications in regard to this matter should be addressed to:

Ms. Jeanie Sell Latz
 Senior Vice President-Corporate Services
 and Corporate Secretary
 Kansas City Power & Light Company
 1201 Walnut
 P. O. Box 418679
 Kansas City, Missouri 64106
 Telephone: (816) 556-2936
 Fax: (816) 556-2418
 E-mail: jeanie.latz@kcpl.com

3. The status of Applicant's Capital Stock outstanding at September 30, 2000, under its Articles of Consolidation, as amended, was as follows:

Class of Stock	Number of Par Value Shares Authorized	Par Value	Number of Shares Without Par Value Authorized	Number of Shares Outstanding
Cumulative Preferred Stock	396,357	\$100	None	390,623*
Cumulative No Par Preferred Stock	--	--	1,572,000	--
Cumulative Preference Stock	--	--	11,000,000	--
Common Stock	--	--	150,000,000	61,846,020
	<u>396,357</u>		<u>162,572,000</u>	<u>62,236,643</u>

*In compliance with the Purchase Fund provisions of the resolution of Applicant's Board of Directors establishing the Applicant's 4% Cumulative Preferred Stock, Applicant purchases and cancels 1,600 shares of its 4% Cumulative Preferred Stock annually.

At September 30, 2000, Applicant's indebtedness was \$1,001,768,000, represented by (i) \$196,500,000 of Pollution Control Bonds, Series 1998A, 1998B, 1998C, and 1998D; (ii) \$200,000,000 of unsecured medium-term notes; (iii) \$296,500,000 of medium-term notes secured with General

Mortgage Bonds; (iv) \$158,768,000 of General Mortgage Bonds pledged in support of Pollution Control Bonds; and (v) \$150,000,000 of Subordinated Debentures issued as part of the Trust Originated Preferred Securities (TOPrS).

4. Applicant had \$225,125,000 of short-term indebtedness outstanding on September 30, 2000.

5. None of the outstanding stock or stock certificates or bonds, notes or other evidences of indebtedness of Applicant have been issued or used in capitalizing its rights to be a corporation, or any franchise or permit, or the right to own, operate or enjoy any such franchise or permit, or any contract for consolidation or lease.

6. Applicant has no pending action or final unsatisfied judgments or decisions against it from any state or federal agency or court which involve customer service or rates which has occurred within three (3) years of the date of this Application, except as identified in Appendix No. 2 attached hereto and incorporated herein.

7. No annual report or assessment fees are overdue.

8. Applicant proposes to file with the Securities and Exchange Commission a universal debt registration statement that has become standard in the market and in the electric utility industry for the issuance of up to \$400 million principal amount.

9. A universal registration statement allows debt securities to be issued with the most advantageous terms and conditions at the time of issuance. This flexibility and ability

to take advantage of rapidly changing market conditions will help enable the Applicant to maintain its low cost debt structure.

10. Applicant will issue the debt securities with fixed or variable interest rates not to exceed ten percent (10%) on (i) fixed rate debt securities or (ii) the initial rate on any variable or remarketed debt securities.

11. The debt securities will have maturities of nine months to 30 years and will be issued by the Applicant or through agents or underwriters for the Applicant in multiple offerings of differing amounts with different interest rates (including variable interest rates) and other negotiated terms and conditions.

12. The debt securities will be issued as unsecured debt for flexibility. This additional flexibility is provided at a very low cost with the current spread between the Applicant's senior debt and unsecured debt at about 25 basis points.

13. Applicant is also requesting the authority to enter into interest rate hedging instruments in conjunction with these debt securities. Depending on investor appetite at the time of issuance, it is sometimes more economical to issue floating rate securities and swap them to a fixed rate or cap them at some interest rate, rather than issue fixed rate securities. Alternatively, it may be more economical to issue fixed rate securities and swap them to floating rather than issue floating rate securities. By having the flexibility to access the debt markets and utilize the derivatives market together, Applicant will be able to minimize the cost of the debt. While Applicant

has authority from the Commission provided in Case No. EF-2000-8 to enter into interest rate hedging instruments, the purpose of that authority is to manage the portfolio of variable rate debt, particularly pollution control bonds that the Applicant currently has outstanding. The authority requested in this application would be limited to using interest rate swaps or caps solely in conjunction with the debt securities approved herein.

14. The proceeds of the debt securities will be used by Applicant for general corporate purposes, which may include capital expenditures, acquisitions, refinancing or repurchase of outstanding long-term debt, preferred and common securities, investments in subsidiaries, and repayment of short-term debt and other business opportunities.

15. Applicant is entitled, with the authorization of the Commission, to issue up to \$400 million debt securities and related interest rate swaps or caps and to enter into the agreements necessary for the transaction. Applicant further submits that such issuance and execution are in the public interest.

16. Applicant believes that this verified Application and exhibits will provide the Commission with sufficient facts and information to make a proper disposition of this Application without a hearing.

17. Applicant hereby seeks authority to issue, during the effective period of the registration, up to \$400 million of unsecured debt securities with fixed or variable interest rates not to exceed 10% on (i) fixed-rate debt securities or (ii) the

initial rate on any variable rate or remarketed debt securities. Applicant will file with the Commission within ten (10) days of the issuance of any debt securities a report including the amount of debt securities issued, date of issuance, interest rate (initial rate if variable), maturity date, and redemption schedules or special terms, if any. Applicant will also file a statement of the portion of the issuance of the debt securities, if any, which is subject to the fee schedule in Section 386.300, RSMo 1986, as amended.

18. The following exhibits are herewith filed or will be filed and made a part hereof:

Exhibit 1 - Form of Registration Statement registering the debt securities, to be filed as a late-filed exhibit on approximately November 8, 2000.

Exhibit 2 - Form of Indenture for debt securities between Applicant and Trustee, to be filed as a late-filed exhibit on approximately November 8, 2000.

Exhibit 3 - Certified copy of resolutions of the Applicant's Board of Directors authorizing, among other things, the issuance of the debt securities, to be filed as a late-filed exhibit on approximately November 8, 2000.

Exhibit 4 - Pro forma financial statements of the Applicant as of September 30, 2000, giving effect to the transactions and accounting adjustments herein described, to be filed as a late-filed exhibit on approximately November 8, 2000.

Exhibit 5 - Five-year capital expenditure schedule, to be filed as a late-filed exhibit on approximately November 8, 2000.


19. WHEREFORE, Applicant requests the Commission, on or before December 1, 2000, enter an appropriate Order authorizing Applicant:

- (a) to issue during the effective period of the registration statement up to \$400 million principal amount of debt securities with fixed or variable interest rates not to exceed 10% on (i) fixed-rate notes or (ii) the initial rate on any variable rate or remarketed notes; and
- (b) to enter into interest rate swap or cap agreements with one or more counterparties to swap or cap the interest rate in conjunction with the debt securities issued under this registration.
- (c) to execute all documents necessary for the issuance and take all other actions necessary for the issuance and maintenance of the debt securities.

DATED at Kansas City, Missouri, this 23rd day of October,
2000.

KANSAS CITY POWER & LIGHT COMPANY

By


Jeanie Sell Latz - MOBAR #28193
Senior Vice President-Corporate
Services and Corporate Secretary
Kansas City Power & Light Company
1201 Walnut
P. O. Box 418679
Kansas City, Missouri 64141-9679
(816) 556-2936

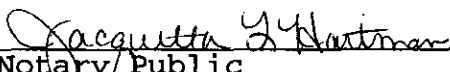
ATTORNEY FOR APPLICANT

STATE OF MISSOURI)
) ss
COUNTY OF JACKSON)

Jeanie Sell Latz, being first duly sworn, on her oath and in her capacity as Senior Vice President-Corporate Services and Corporate Secretary for Kansas City Power & Light Company, states that she is authorized to execute this Application on behalf of Kansas City Power & Light Company, and has knowledge of the matters stated in this Application, and that said matters are true and correct to the best of her knowledge, information and belief.


Jeanie Sell Latz

Subscribed and sworn to before me this 23rd of October,
2000.


Notary Public

My Commission Expires:
April 8, 2004

JACQUETTA L HARTMAN
NOTARY PUBLIC STATE OF MISSOURI
RAY COUNTY
MY COMMISSION EXP. APR. 8, 2004

No. 00040080

STATE OF MISSOURI



Rebecca McDowell Cook
Secretary of State

CORPORATION DIVISION

CERTIFICATE OF CORPORATE GOOD STANDING

I, REBECCA McDOWELL COOK, Secretary of State of the State of Missouri, do hereby certify that the records in my office and in my care and custody reveal that

KANSAS CITY POWER & LIGHT COMPANY

was incorporated under the laws of this State on the 29th day of JULY, 1922, and is in good standing, having fully complied with all requirements of this office.

IN TESTIMONY WHEREOF, I have set my hand and imprinted the GREAT SEAL of the State of Missouri, on this, the 23rd day of OCTOBER, 2000.

Rebecca McDowell Cook
Secretary of State



APPENDIX NO. 2

Statement in conjunction with 4 CSR 240-2-060(1)(K):

The following is a listing of Applicant's pending actions or final unsatisfied judgments or decisions against it from any state or federal agency or court which involve customer service or rates, which action, judgment or decision has occurred within three (3) years of the date of this application:

1. GST Appeal of Missouri Public Service Commission; Case No. ER-99-313 in the Circuit Court of Cole County, Missouri; Docket No. 00CV323303.
2. GST Appeal of Missouri Public Service Commission; Case No. EC-99-553 in the Circuit Court of Cole County, Missouri; Docket No. 00CV324891.
3. Hawthorn Station Incident Investigation before the Missouri Public Service Commission; Case No. ES-99-581.
4. Phillip Olson v. KCPL (Commission Complaint) before the Missouri Public Service Commission; Case No. EC-2000-614.