

EX# 149

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FEB 16 2017

Missouri Public  
Service Commission

FORM 10-K

[X] ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES  
EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2013

or

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES  
EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File Number	Exact name of registrant as specified in its charter, state of incorporation, address of principal executive offices and telephone number	I.R.S. Employer Identification Number
001-32206	<b>GREAT PLAINS ENERGY INCORPORATED</b> (A Missouri Corporation) 1200 Main Street Kansas City, Missouri 64105 (816) 556-2200	43-1916803
000-51873	<b>KANSAS CITY POWER &amp; LIGHT COMPANY</b> (A Missouri Corporation) 1200 Main Street Kansas City, Missouri 64105 (816) 556-2200	44-0308720

Each of the following classes or series of securities registered pursuant to Section 12(b) of the Act is registered on the New York Stock Exchange:

<u>Registrant</u>	<u>Title of each class</u>	
Great Plains Energy Incorporated	Cumulative Preferred Stock par value \$100 per share	3.80%
	Cumulative Preferred Stock par value \$100 per share	4.50%
	Cumulative Preferred Stock par value \$100 per share	4.35%
	Common Stock without par value	

Securities registered pursuant to Section 12(g) of the Act: Kansas City Power & Light Company Common Stock without par value.

KCP&L Exhibit No. 149  
Date 2.7.17 Reporter MB  
File No. ER-2016-0285

Table of Contents

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Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.

Great Plains Energy Incorporated      Yes  No       Kansas City Power & Light Company      Yes  No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act.

Great Plains Energy Incorporated      Yes  No       Kansas City Power & Light Company      Yes  No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Great Plains Energy Incorporated      Yes  No       Kansas City Power & Light Company      Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Great Plains Energy Incorporated      Yes  No       Kansas City Power & Light Company      Yes  No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§229.405 of this chapter) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to the Form 10-K.

Great Plains Energy Incorporated            Kansas City Power & Light Company     

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Great Plains Energy Incorporated	Large accelerated filer	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
	Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
Kansas City Power & Light Company	Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
	Non-accelerated filer	<input checked="" type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Great Plains Energy Incorporated      Yes  No       Kansas City Power & Light Company      Yes  No

The aggregate market value of the voting and non-voting common equity held by non-affiliates of Great Plains Energy Incorporated (based on the closing price of its common stock on the New York Stock Exchange on June 30, 2013) was approximately \$3,463,459,186. All of the common equity of Kansas City Power & Light Company is held by Great Plains Energy Incorporated, an affiliate of Kansas City Power & Light Company.

On February 25, 2014, Great Plains Energy Incorporated had 153,883,693 shares of common stock outstanding.

On February 25, 2014, Kansas City Power & Light Company had one share of common stock outstanding and held by Great Plains Energy Incorporated.

**Kansas City Power & Light Company meets the conditions set forth in General Instruction (I)(1)(a) and (b) of Form 10-K and is therefore filing this Form 10-K with the reduced disclosure format.**

**Documents Incorporated by Reference**

Portions of the 2014 annual meeting proxy statement of Great Plains Energy Incorporated to be filed with the Securities and Exchange Commission are incorporated by reference in Part III of this report.

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TABLE OF CONTENTS

	<u>Page Number</u>
<u>Cautionary Statements Regarding Certain Forward-Looking Information</u>	<u>3</u>
<u>Glossary of Terms</u>	<u>4</u>
<u>PART I</u>	
Item 1. <u>Business</u>	<u>6</u>
Item 1A. <u>Risk Factors</u>	<u>11</u>
Item 1B. <u>Unresolved Staff Comments</u>	<u>21</u>
Item 2. <u>Properties</u>	<u>22</u>
Item 3. <u>Legal Proceedings</u>	<u>23</u>
Item 4. <u>Mine Safety Disclosures</u>	<u>23</u>
<u>PART II</u>	
Item 5. <u>Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities</u>	<u>24</u>
Item 6. <u>Selected Financial Data</u>	<u>25</u>
Item 7. <u>Management's Discussion and Analysis of Financial Condition and Results of Operations</u>	<u>25</u>
Item 7A. <u>Quantitative and Qualitative Disclosures About Market Risk</u>	<u>47</u>
Item 8. <u>Financial Statements and Supplementary Data</u>	<u>50</u>
Item 9. <u>Changes in and Disagreements With Accountants on Accounting and Financial Disclosure</u>	<u>120</u>
Item 9A. <u>Controls and Procedures</u>	<u>120</u>
Item 9B. <u>Other Information</u>	<u>124</u>
<u>PART III</u>	
Item 10. <u>Directors, Executive Officers and Corporate Governance</u>	<u>124</u>
Item 11. <u>Executive Compensation</u>	<u>124</u>
Item 12. <u>Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters</u>	<u>125</u>
Item 13. <u>Certain Relationships and Related Transactions, and Director Independence</u>	<u>125</u>
Item 14. <u>Principal Accounting Fees and Services</u>	<u>126</u>
<u>PART IV</u>	
Item 15. <u>Exhibits and Financial Statement Schedules</u>	<u>127</u>

**ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA**

	<u>Page Number</u>
<b>Great Plains Energy Incorporated</b>	
<u>Consolidated Statements of Comprehensive Income</u>	<u>51</u>
<u>Consolidated Balance Sheets</u>	<u>52</u>
<u>Consolidated Statements of Cash Flows</u>	<u>54</u>
<u>Consolidated Statements of Common Shareholders' Equity and Noncontrolling Interest</u>	<u>55</u>
<b>Kansas City Power &amp; Light Company</b>	
<u>Consolidated Statements of Comprehensive Income</u>	<u>56</u>
<u>Consolidated Balance Sheets</u>	<u>57</u>
<u>Consolidated Statements of Cash Flows</u>	<u>59</u>
<u>Consolidated Statements of Common Shareholder's Equity</u>	<u>60</u>
<u>Combined Notes to Consolidated Financial Statements for Great Plains Energy Incorporated and Kansas City Power &amp; Light Company</u>	
Note 1: <u>Summary of Significant Accounting Policies</u>	<u>61</u>
Note 2: <u>Supplemental Cash Flow Information</u>	<u>66</u>
Note 3: <u>Receivables</u>	<u>67</u>
Note 4: <u>Nuclear Plant</u>	<u>69</u>
Note 5: <u>Regulatory Matters</u>	<u>72</u>
Note 6: <u>Goodwill and Intangible Assets</u>	<u>74</u>
Note 7: <u>Asset Retirement Obligations</u>	<u>75</u>
Note 8: <u>Pension Plans, Other Employee Benefits and Voluntary Separation Program</u>	<u>76</u>
Note 9: <u>Equity Compensation</u>	<u>84</u>
Note 10: <u>Short-Term Borrowings and Short-Term Bank Lines of Credit</u>	<u>86</u>
Note 11: <u>Long-Term Debt</u>	<u>88</u>
Note 12: <u>Assets Held for Sale</u>	<u>91</u>
Note 13: <u>Common Shareholders' Equity</u>	<u>91</u>
Note 14: <u>Preferred Stock</u>	<u>91</u>
Note 15: <u>Commitments and Contingencies</u>	<u>92</u>
Note 16: <u>Legal Proceedings</u>	<u>99</u>
Note 17: <u>Guarantees</u>	<u>99</u>
Note 18: <u>Related Party Transactions and Relationships</u>	<u>99</u>
Note 19: <u>Derivative Instruments</u>	<u>100</u>
Note 20: <u>Fair Value Measurements</u>	<u>105</u>
Note 21: <u>Accumulated Other Comprehensive Income (Loss)</u>	<u>108</u>
Note 22: <u>Taxes</u>	<u>110</u>
Note 23: <u>Segments and Related Information</u>	<u>115</u>
Note 24: <u>Jointly-Owned Electric Utility Plants</u>	<u>115</u>
Note 25: <u>Quarterly Operating Results (Unaudited)</u>	<u>117</u>
Report of Independent Registered Public Accounting Firm	
<u>Great Plains Energy Incorporated</u>	<u>118</u>
<u>Kansas City Power &amp; Light Company</u>	<u>119</u>

**11. LONG-TERM DEBT**

Great Plains Energy's and KCP&L's long-term debt is detailed in the following table.

	Year Due	December 31	
		2013	2012
(millions)			
<b>KCP&amp;L</b>			
General Mortgage Bonds			
2.95% EIRR bonds <sup>(a)</sup>	2015-2035	\$ 146.4	\$ 106.9
7.15% Series 2009A (8.59% rate) <sup>(b)</sup>	2019	400.0	400.0
4.65% EIRR Series 2005	2035	50.0	50.0
5.375% Series 2007B		—	73.2
Senior Notes			
5.85% Series (5.72% rate) <sup>(b)</sup>	2017	250.0	250.0
6.375% Series (7.49% rate) <sup>(b)</sup>	2018	350.0	350.0
3.15% Series	2023	300.0	—
6.05% Series (5.78% rate) <sup>(b)</sup>	2035	250.0	250.0
5.30% Series	2041	400.0	400.0
EIRR Bonds			
0.07% Series 2007A and 2007B <sup>(c)</sup>	2035	146.5	—
2.875% Series 2008	2038	23.4	23.4
Other		—	2.6
Current maturities		—	(0.4)
Unamortized discount		(4.1)	(4.0)
Total KCP&L excluding current maturities		2,312.2	1,901.7
<b>Other Great Plains Energy</b>			
GMO First Mortgage Bonds 9.44% Series	2014-2021	9.0	10.1
GMO Pollution Control Bonds			
0.113% Wamego Series 1996 <sup>(c)</sup>	2026	7.3	7.3
0.113% State Environmental 1993 <sup>(c)</sup>	2028	5.0	5.0
5.85% SJLP Pollution Control		—	5.6
GMO Senior Notes			
8.27% Series	2021	80.9	80.9
3.49% Series A	2025	125.0	—
4.06% Series B	2033	75.0	—
4.74% Series C	2043	150.0	—
GMO Medium Term Notes			
7.33% Series	2023	3.0	3.0
7.17% Series	2023	7.0	7.0
7.16% Series		—	6.0
Great Plains Energy Senior Notes			
6.875% Series (7.33% rate) <sup>(b)</sup>	2017	100.0	100.0
4.85% Series (7.34% rate) <sup>(b)</sup>	2021	350.0	350.0
5.292% Series	2022	287.5	287.5
2.75% Series (3.67% rate) <sup>(b)</sup>		—	250.0
Current maturities		(1.1)	(262.7)
Unamortized discount and premium, net		4.9	5.4
Total Great Plains Energy excluding current maturities		\$ 3,515.7	\$ 2,756.8

<sup>(a)</sup> Weighted-average interest rates at December 31, 2013

<sup>(b)</sup> Rate after amortizing gains/losses recognized in OCI on settlements of interest rate hedging instruments

<sup>(c)</sup> Variable rate

**Amortization of Debt Expense**

Great Plains Energy's and KCP&L's amortization of debt expense is detailed in the following table.

	2013	2012	2011
	(millions)		
KCP&L	\$ 3.2	\$ 2.9	\$ 3.6
Other Great Plains Energy	2.5	2.6	4.5
<b>Total Great Plains Energy</b>	<b>\$ 5.7</b>	<b>\$ 5.5</b>	<b>\$ 8.1</b>

**KCP&L General Mortgage Bonds**

KCP&L has issued mortgage bonds under the General Mortgage Indenture and Deed of Trust dated December 1, 1986, as supplemented (Indenture). The Indenture creates a mortgage lien on substantially all of KCP&L's utility plant. Mortgage bonds totaling \$596.4 million and \$630.1 million were outstanding at December 31, 2013 and 2012, respectively.

**KCP&L Municipal Bond Insurance Policies**

KCP&L's secured and unsecured Series 2005 Environmental Improvement Revenue Refunding (EIRR) bonds totaling \$35.9 million and \$50.0 million, respectively, are covered by a municipal bond insurance policy between KCP&L and Syncora Guarantee, Inc. (Syncora). The insurance agreements between KCP&L and Syncora provide for reimbursement by KCP&L for any amounts that Syncora pays under the municipal bond insurance policies. The insurance agreements contain a covenant that the indebtedness to total capitalization ratio of KCP&L and its consolidated subsidiaries will not be greater than 0.68 to 1.00. At December 31, 2013, KCP&L was in compliance with this covenant. KCP&L is also restricted from issuing additional bonds under its General Mortgage Indenture if, after giving effect to such additional bonds, the proportion of secured debt to total indebtedness would be more than 75%, or more than 50% if the long term rating for such bonds by Standard & Poor's or Moody's Investors Service would be at or below A- or A3, respectively. The insurance agreement covering the unsecured Series 2005 EIRR bonds also required KCP&L to provide collateral to Syncora in the form of \$50.0 million of Mortgage Bonds Series 2005 EIRR Insurer due 2035 for KCP&L's obligations under the insurance agreement as a result of KCP&L issuing general mortgage bonds in 2009 (other than refunding of outstanding general mortgage bonds) that resulted in the aggregate amount of outstanding general mortgage bonds exceeding 10% of total capitalization. The bonds are not incremental debt for KCP&L but collateralize Syncora's claim on KCP&L if Syncora was required to meet its obligation under the insurance agreement. In the event of a default under the insurance agreements, Syncora may take any available legal or equitable action against KCP&L, including seeking specific performance of the covenants.

**KCP&L Senior Notes**

In March 2013, KCP&L issued, at a discount, \$300.0 million of 3.15% unsecured Senior Notes, maturing in 2023.

**EIRR Bond Remarketing**

In April 2013, KCP&L remarketed the following series of EIRR bonds:

- secured Series 1992 EIRR bonds maturing in 2017 totaling \$31.0 million at a fixed rate of 1.25% through maturity;
- secured Series 1993B EIRR bonds totaling \$39.5 million and previously held by KCP&L and 1993A EIRR bonds totaling \$40.0 million maturing in 2023 at a fixed rate of 2.95% through maturity;
- unsecured Series 2007A-1 and 2007A-2 EIRR bonds totaling \$10.0 million and \$63.3 million, respectively, maturing in 2035 and previously held by KCP&L into one series: Series 2007A totaling \$73.3 million at a variable rate that will be determined weekly; and
- unsecured Series 2007B EIRR bonds maturing in 2035 totaling \$73.2 million at a variable rate that will be determined weekly.

## Table of Contents

In July 2013, KCP&L remarketed its unsecured Series 2008 EIRR bonds maturing in 2038 totaling \$23.4 million at a fixed rate of 2.875% through July 1, 2018.

### **GMO First Mortgage Bonds**

GMO has issued mortgage bonds under the General Mortgage Indenture and Deed of Trust dated April 1, 1946, as supplemented. The Indenture creates a mortgage lien on substantially all of GMO's St. Joseph Light & Power division utility plant. Mortgage bonds totaling \$9.0 million and \$10.1 million, respectively, were outstanding at December 31, 2013 and 2012.

### **GMO Pollution Control Bonds**

In February 2013, GMO repaid its \$5.6 million 5.85% SJLP Pollution Control bonds at maturity. In January 2014, GMO made an early repayment of its \$7.3 million Wamego Series 1996 and \$5.0 million State Environmental 1993 tax-exempt bonds.

### **GMO Senior Notes**

In August 2013, GMO entered into a note purchase agreement and issued the following series of unsecured senior notes:

- \$125.0 million 3.49% Senior Notes, Series A, maturing in 2025;
- \$75.0 million 4.06% Senior Notes, Series B, maturing in 2033; and
- \$150.0 million 4.74% Senior Notes, Series C, maturing in 2043.

Under the terms of the note purchase agreement, GMO is required to maintain a consolidated indebtedness to consolidated capitalization ratio, as defined in the agreement, not greater than 0.65 to 1.00 at all times. In addition, GMO's priority debt, as defined in the agreement, cannot exceed 15% of consolidated tangible net worth, as defined in the agreement. At December 31, 2013, GMO was in compliance with these covenants.

### **GMO Medium Term Notes**

In November 2013, GMO repaid its \$6.0 million 7.16% Medium Term Notes at maturity.

### **Great Plains Energy Senior Notes**

In August 2013, Great Plains Energy repaid its \$250.0 million 2.75% Senior Notes at maturity.

### **Scheduled Maturities**

Great Plains Energy's and KCP&L's long-term debt maturities for the next five years are detailed in the following table.

	2014	2015	2016	2017	2018
			(millions)		
Great Plains Energy	\$ 1.1	\$ 15.1	\$ 1.1	\$ 382.1	\$ 351.1
KCP&L	—	14.0	—	281.0	350.0

## **12. ASSETS HELD FOR SALE**

At December 31, 2013, Great Plains Energy and KCP&L had \$36.2 million and \$4.7 million, respectively, of assets held for sale related to the construction of two Southwest Power Pool, Inc. (SPP)-approved regional transmission projects, consisting of an approximately 30-mile, 345kV transmission line from KCP&L's and GMO's Iatan generating station to KCP&L's Nashua substation and the Missouri portion of an approximately 180-mile, 345kV transmission line from Sibley, Missouri to Nebraska City, Nebraska. In December 2013, FERC accepted the SPP's approval of the novation of these transmission projects to Transource Missouri, LLC (Transource Missouri), a wholly owned subsidiary of Transource. The sale of the assets, at cost, to Transource Missouri was completed in January 2014, resulting in no gain or loss on the sale.

## **13. COMMON SHAREHOLDERS' EQUITY**

Great Plains Energy has an effective shelf registration statement for the sale of unspecified amounts of securities with the Securities and Exchange Commission (SEC) that became effective in March 2012.

Great Plains Energy has 6.0 million shares of common stock registered with the SEC for its Dividend Reinvestment and Direct Stock Purchase Plan. The plan allows for the purchase of common shares by reinvesting dividends or making optional cash payments. Great Plains Energy can issue new shares or purchase shares on the open market for the plan. At December 31, 2013, 1.4 million shares remained available for future issuances.

Great Plains Energy has 14.3 million shares of common stock registered with the SEC for a defined contribution savings plan. Shares issued under the plan may be either newly issued shares or shares purchased in the open market. At December 31, 2013, 1.6 million shares remained available for future issuances.

Treasury shares are held for future distribution upon issuance of shares in conjunction with the Company's Long-Term Incentive Plan.

Great Plains Energy's articles of incorporation restrict the payment of common stock dividends in the event common equity is 25% or less of total capitalization. In addition, if preferred stock dividends are not declared and paid when scheduled, Great Plains Energy could not declare or pay common stock dividends or purchase any common shares. If the unpaid preferred stock dividends equal four or more full quarterly dividends, the preferred shareholders, voting as a single class, could elect the smallest number of directors necessary to constitute a majority of the full Board. Certain conditions in the MPSC and KCC orders authorizing the holding company structure require Great Plains Energy and KCP&L to maintain consolidated common equity of at least 30% and 35%, respectively, of total capitalization (including only the amount of short-term debt in excess of the amount of construction work in progress). Under the Federal Power Act, KCP&L and GMO generally can pay dividends only out of retained earnings. The revolving credit agreements of Great Plains Energy, KCP&L and GMO and the note purchase agreement for GMO's Series A, B and C Senior Notes contain a covenant requiring the respective company to maintain a consolidated indebtedness to consolidated total capitalization ratio of not more than 0.65 to 1.00.

As of December 31, 2013, all of Great Plains Energy's and KCP&L's retained earnings and net income were free of restrictions. As a result of the above restrictions, Great Plains Energy's subsidiaries had restricted net assets of approximately \$2.8 billion as of December 31, 2013. The restrictions are not expected to affect the Companies' ability to pay dividends at the current level in the foreseeable future.

## **14. PREFERRED STOCK**

At December 31, 2013, 1.6 million shares of Cumulative No Par Preferred Stock, 390,000 shares of Cumulative Preferred Stock, \$100 par value and 11.0 million shares of no par Preference Stock were authorized under Great Plains Energy's articles of incorporation. All of the 390,000 authorized shares of Cumulative Preferred Stock are issued and outstanding. Great Plains Energy has the option to redeem the \$39.0 million of issued Cumulative Preferred Stock at prices ranging from 101% to 103.7% of par value. If Great Plains Energy voluntarily files for dissolution or liquidation, the Cumulative Preferred Stock holders are entitled to receive the redemption prices. If a