

MEMORANDUM

FILED

OCT 15 1986

PUBLIC SERVICE COMMISSION

TO: Gordon Persinger
FROM: Office of Financial Analysis/
DATE: October 15, 1986

Case No. EF-87-29 Date Application Filed 10-1-86
Company Kansas City Power & Light Company

1. (a) Type of issue: Purchase of Common Stock
(b) Amount: \$47
(c) Rate: _____
(d) Other provisions: _____

2. Proposed date of transaction: _____

3. Statement of the purpose of the issue included: Yes No
If Yes, state purpose: _____

4. Type of sale: Competitive or Negotiated Private Placement R.E.A. Other
If Other, explain _____

5. Copies of executed instruments defining the terms of the proposed securities:
- (a) If such securities have been previously filed with the Commission, a reference to the Case Number in which the instruments were furnished.
- (b) If such instruments have not been executed at the time of filing, a statement of the general terms and conditions to be contained in the instruments which are proposed to be executed.
- (c) If no such instruments are either executed or to be executed, a statement of how the securities are to be sold.

6. Certified copy of resolutions of the directors of applicant, or other legal document authorizing the issuance of the securities: Yes No
7. Actual and pro forma balance sheet and income statements included:
 N.A. Yes No
8. Capital expenditure schedule included: Yes No N.A.
 (Not applicable to R.E.A. loans)
9. Recommendation of the Office of Financial Analysis:
- Grant by session order (if terms are definite)
 - Conditional approval granted pending the receipt of definite terms of issuance (See Comments below)
 - Require additional and/or revised data before approval can be granted (See Comments below)
 - Formal hearing requested (See Comments below)
 - Recommend dismissal (See Comments below)

Comments: This application seeks approval by KCPL to acquire 47 shares of the common of a proposed new corporation, Wolf Creek Nuclear Operating Corporation (WCNOC). The formation of WCNOC is for the purpose of operating, maintaining, repairing, decommissioning and decontaminating Wolf Creek Generating Station.

The application states that WCNOC will not own any electric plant and that this Commission has the right under the Operating Agreement to inspect the books, records and memoranda prepared and kept by WCNOC.

It does not appear that the formation of WCNOC and the purchase of Class B common stock by KCPL will be detrimental to Missouri ratepayers. Therefore, I recommend approval of this application.

cc. J. Meyer

Anita Stansfield

Legal Department

Dan Redel