

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C.

FORM U-3A-2

For Year Ended 1994

Statement by Holding Company Claiming
Exemption Under Rule U-3A-2 from the
Provisions of the Public Utility Holding
Company Act of 1935

Kansas City Power & Light Company
(Name of Company)

Kansas City Power & Light Company ("KCPL") hereby files with the Securities and Exchange Commission ("SEC"), pursuant to Rule 2, its statement claiming exemption as a holding company from the provisions of the Public Utility Holding Company Act of 1935; however, pursuant to an application currently on file with the SEC seeking reclassification of its subsidiary Wolf Creek Nuclear Operating Corporation ("WCNOC"), KCPL hereby reserves the right to assert that WCNOC is not a Public Utility for purposes of the Act, and that KCPL is not, by virtue of its ownership interest in WCNOC, required to seek or file an exemption under the Act as a public utility holding company. KCPL makes this filing at this time in order to preserve all rights it may have under the Act.

1. KCPL is a Missouri corporation whose principal executive offices are located at 1201 Walnut, Kansas City, Missouri 64106. KCPL's principal business consists of the generation, transmission, distribution and sale of electricity. KCPL provides retail electric service to over 424,000 customers in a 4,700 square mile area located in all or portions of 23 counties in western Missouri and eastern Kansas and sells electricity at wholesale to twelve customers.

KCPL has three subsidiaries. WCNOC, a Delaware corporation, incorporated on April 14, 1986 to operate and maintain the Wolf Creek Generating Station ("Wolf Creek") for the benefit of the station owners. Wolf Creek and WCNOC are each owned by KCPL and two non-affiliated electric utilities, Kansas Gas and Electric Company ("KG&E"), a wholly-owned subsidiary of Western Resources, and Kansas Electric Power Cooperative ("KEPCo") (collectively, the "Wolf Creek Owners") in the following percentages: KCPL, 47%, KG&E, 47%, and KEPCo, 6%. WYMO Fuels, Inc., a wholly-owned Missouri corporation, was organized on August 5, 1976, for the acquisition and development of coal properties. KLT Inc., a wholly-owned Missouri corporation, was organized on November 3, 1992, to invest through several KLT companies in non-regulated, energy-related enterprises.

2. The electric generating stations of KCPL and their locations are as follows:

Unit	Year Completed	Estimated 1995 Megawatt(mw) Capacity	Fuel
Existing Units			
Base Load.....Wolf Creek	1985	548(a)	Nuclear
Iatan	1980	469(a)	Coal
LaCygne 2	1977	331(a)	Coal
LaCygne 1	1973	341(a)	Coal
Hawthorn 5	1969	457	Coal/Gas
Montrose 3	1964	161	Coal
Montrose 2	1960	152	Coal
Montrose 1	1958	150	Coal
Peak Load.....Northeast 13 and 14(b)	1976	112	Oil
Northeast 17 and 18(b)	1977	108	Oil
Northeast 15 and 16(b)	1975	111	Oil
Northeast 11 and 12(b)	1972	99	Oil
Grand Avenue (two units)	1929 & 1948	64	Gas

- (a) Company's share of jointly-owned unit.
 (b) Combustion turbines.

KCPL owns the Hawthorn (Jackson County, Missouri), Montrose (Henry County, Missouri), and Northeast (Jackson County, Missouri) generating stations; 50% of LaCygne 1 and LaCygne 2 Units (Linn County, Kansas); 70% of the Iatan Unit (Platte County, Missouri); and 47% of the Wolf Creek Station (Coffey County, Kansas). KCPL also owns two Grand Avenue turbine-generators (Jackson County, Missouri).

KCPL owns transmission and distribution facilities used in the sale of electric energy to customers through its service territory. Its transmission system is interconnected with systems of other utilities to permit direct interchange transactions with other power suppliers in Kansas, Missouri, Iowa, Nebraska and Minnesota. KCPL is a member of the MOKAN Power Pool, which is a contractual arrangement among eleven utilities in Western Missouri and Kansas which interchange energy, share reserve capacity and provide emergency and standby services to each other.

KCPL owns approximately 1,700 overhead pole miles of transmission lines and approximately 8,900 overhead pole miles and 2,900 underground trench miles of distribution lines. Approximately 800 overhead pole miles of such transmission lines, 4,200 pole miles of overhead distribution lines and 1,500 trench miles of underground distribution lines are located in the State of Kansas. KCPL has all franchises necessary to operate within the territory from which substantially all of its gross operating revenue is derived.

Subsidiaries:

None of the subsidiaries own the type of property required by Item 2.

3. (a)-(d)

Claimant:

Electric Energy Sold During 1994

	Missouri (Mwh)	Kansas (Mwh)	Total (Mwh)
Retail	7,581,352	3,978,628	11,559,980
Wholesale	34,312	53,022	87,334

During 1994, KCPL purchased 524,690 Mwh of electric energy from outside the State of Missouri, and had bulk power sales of 1,038,524 Mwh outside the State of Missouri.

Subsidiaries:

None of the subsidiaries has sales or purchases of electric energy.

4. (a)-(e)
 None.

S I G N A T U R E

The above-named claimant has caused this statement to be duly executed on its behalf by its authorized officer on this 27th day of February, 1995.

KANSAS CITY POWER & LIGHT COMPANY
(Name of claimant)

\s\Jeanie Sell Latz
Jeanie Sell Latz
Vice President-Law

Corporate Seal

Attest:

\s\Mark C. Sholander
Assistant Corporate Secretary

Name, title and address of officer to whom notices and correspondence concerning this statement should be addressed:

Jeanie Sell Latz
Vice President
Kansas City Power & Light Company
1201 Walnut
Kansas City, Missouri 64106

Attached is a copy of the 1994 Consolidated Statements of Income, Consolidated Balance Sheets, and Consolidated Statements of Retained Earnings for KCPL and its subsidiaries with WCNO, WYMO Fuels, Inc., and KLT Inc. handled as follows:

1) WCNO is the operating agent for Wolf Creek and is owned 47% by KCPL. KCPL's \$47 investment in WCNO is carried in Investments and Non-utility Property on the consolidated balance sheet. All of Wolf Creek assets are owned by KCPL, KG&E and KEPCo ("Owners"). Since WCNO is operating solely as an agent of the Owners, KCPL classifies, in its consolidated financial statements, the payables, expenses and receipts (if any) incurred by WCNO as if such items had been incurred by KCPL. WCNO has no revenue or income. Payment for expenses is made from checking accounts owned and funded by the Owners.

2) WYMO Fuels, Inc. is an inactive corporation. KCPL's Balance Sheet Account - Investments and Non-utility Property includes \$792,511 representing the remaining investment in WYMO Fuels, Inc. Such investment represents the tax benefits applicable to the cost of fixed assets written off for book purposes but not for tax purposes. This investment is carried on an equity basis and is considered immaterial for consolidation purposes when compared to KCPL's \$2.8 billion balance sheet.

3) KLT Inc. is included in the financial statements on a consolidated basis. KLT Inc.'s revenues and expenses are classified under Other Income and Deductions and Interest Charges in the Consolidated Statements of Income because it is not an electric utility. KLT Inc.'s assets and results of operations represent less than 5% of consolidated assets and net income. Because neither KLT Inc. nor any of its subsidiaries generate, transmit or distribute energy, consolidating financial statements are not included.

KANSAS CITY POWER & LIGHT COMPANY
CONSOLIDATED STATEMENTS OF INCOME

	Year Ended December 31		
	1994	1993	1992
	(Thousands)		
ELECTRIC OPERATING REVENUES	\$868,272	\$857,450	\$802,668
OPERATING EXPENSES			
Operation			
Fuel	135,106	130,117	130,032
Purchased power	33,929	31,403	21,868
Other	202,304	184,633	175,937
Maintenance	72,468	78,550	81,163
Depreciation	94,361	91,110	88,768
Taxes			
Income	70,949	69,502	51,691
General	96,362	95,659	92,461
Amortization of:			
MPSC rate phase-in plan	0	7,072	7,072
Deferred Wolf Creek costs	13,102	13,102	13,102
Total	718,581	701,148	662,094
OPERATING INCOME	149,691	156,302	140,574
OTHER INCOME AND DEDUCTIONS			
Allowance for equity funds used during construction	2,087	2,846	1,073
Miscellaneous	(4,159)	(2,486)	2,595
Income taxes	4,572	1,549	(505)
Total	2,500	1,909	3,163
INCOME BEFORE INTEREST CHARGES	152,191	158,211	143,737
INTEREST CHARGES			
Long-term debt	43,962	50,118	54,266
Short-term notes	1,170	750	2,749
Miscellaneous	4,128	4,113	2,173
Allowance for borrowed funds			

used during construction	(1,844)	(2,542)	(1,785)
Total	47,416	52,439	57,403
YEARLY RESULTS			
Net income	104,775	105,772	86,334
Preferred stock dividend requirements	3,457	3,153	3,062
Earnings available for common stock	101,318	102,619	83,272
Average number of common shares outstanding	61,903,437	61,908,726	61,908,726
Earnings per common share	\$1.64	\$1.66	\$1.35
Cash dividends per common share	\$1.50	\$1.46	\$1.43

The accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

KANSAS CITY POWER & LIGHT COMPANY
CONSOLIDATED BALANCE SHEETS

	December 31 1994	December 31 1993
	(Thousands)	
ASSETS		
UTILITY PLANT, at original cost		
Electric	\$3,330,478	\$3,240,384
Less-Accumulated depreciation	1,092,436	1,019,714
Net utility plant in service	2,238,042	2,220,670
Construction work in progress	57,294	67,766
Nuclear fuel, net of amortization of \$66,773,000 and \$ 76,722,000	40,806	29,862
Total	2,336,142	2,318,298
REGULATORY ASSET - DEFERRED WOLF CREEK COSTS	18,752	29,118
REGULATORY ASSET - RECOVERABLE TAXES	120,000	122,000
INVESTMENTS AND NONUTILITY PROPERTY	98,429	28,454
CURRENT ASSETS		
Cash and cash equivalents	20,217	1,539
Special deposits	0	60,118
Receivables		
Customer accounts receivable	24,513	29,320
Other receivables	22,604	19,340
Fuel inventories, at average cost	16,570	14,550
Materials and supplies, at average cost	44,953	44,157
Prepayments	5,138	4,686
Deferred income taxes	1,444	3,648
Total	135,439	177,358
DEFERRED CHARGES		
Regulatory Assets		
Settlement of fuel contracts	16,625	20,634
KCC Wolf Creek carrying costs	6,839	9,575
Other	27,909	31,899
Other deferred charges	10,262	17,732
Total	61,635	79,840
Total	\$2,770,397	\$2,755,068

LIABILITIES

CAPITALIZATION

Common stock-authorized 150,000,000 shares without par value-61,908,726 shares issued - stated value	\$449,697	\$449,697
Retained earnings	426,738	418,201
Capital stock premium and expense	(1,736)	(1,747)
Common stock equity	874,699	866,151
Cumulative preferred stock	89,000	89,000
Cumulative redeemable preferred stock	1,596	1,756
Long-term debt	798,470	733,664
Total	1,763,765	1,690,571

CURRENT LIABILITIES

Notes payable to banks	1,000	4,000
Commercial paper	31,000	25,000
Current maturities of long-term debt	33,419	134,488
Accounts payable	73,486	59,421
Dividends payable	423	423
Accrued taxes	24,684	27,800
Accrued interest	12,209	15,575
Accrued payroll and vacations	19,594	20,127
Accrued refueling outage costs	2,120	7,262
Other	7,221	8,531
Total	205,156	302,627

DEFERRED CREDITS AND OTHER LIABILITIES

Deferred income taxes	644,139	627,819
Deferred investment tax credits	82,840	87,185
Other	74,497	46,866
Total	801,476	761,870

COMMITMENTS AND CONTINGENCIES

Total	\$2,770,397	\$2,755,068
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The accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

KANSAS CITY POWER & LIGHT COMPANY
CONSOLIDATED STATEMENTS OF CASH FLOWS

	Year Ended December 31		
	1994	1993	1992
	(thousands)		
CASH FLOWS FROM OPERATING ACTIVITIES			
Net income	\$104,775	\$105,772	\$86,334
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation	94,361	91,110	88,768
Amortization of:			
Nuclear fuel	10,136	8,705	9,583
Deferred Wolf Creek costs	13,102	13,102	13,102
MPSC rate phase-in plan	0	7,072	7,072
Other	9,608	8,234	5,921
Deferred income taxes (net)	20,524	25,502	23,979
Deferred investment tax credits (net)	(4,345)	(4,345)	(4,521)
Allowance for equity funds used during construction	(2,087)	(2,846)	(1,073)
Cash flows affected by changes in:			
Receivables	1,543	(10,245)	2,848
Fuel inventories	(2,020)	6,075	(859)
Materials and supplies	(796)	1,106	654
Accounts payable	14,065	(17,741)	4,838
Accrued taxes	(3,116)	7,936	2,404
Accrued interest	(3,366)	2,626	488
Wolf Creek refueling outage accrual	(5,142)	(5,338)	12,600
Pension and postretirement benefit obligations	32,203	1,905	(2,753)
Other operating activities	(2,860)	4,514	4,352
Net cash provided by operating activities	276,585	243,144	253,737
CASH FLOWS FROM INVESTING ACTIVITIES			
Construction expenditures	(124,965)	(129,199)	(129,559)
Allowance for borrowed funds used during construction	(1,844)	(2,542)	(1,785)
Purchases of investments	(67,560)	(7,351)	(2,396)
Other investing activities	5,624	7,657	(2,193)
Net cash used in investing activities	(188,745)	(131,435)	(135,933)
CASH FLOWS FROM FINANCING ACTIVITIES			
Issuance of long-term debt	133,793	324,846	134,750
Issuance of preferred stock	0	0	50,000
Retirement of long-term debt	(170,170)	(271,480)	(143,230)
Retirement of preferred stock	0	0	(13,000)
Special deposit for the retirement of debt	60,118	(60,118)	0
Premium on reacquired stock and long-term debt	0	(4,077)	(2,321)
Increase (decrease) in short-term borrowings	3,000	(4,000)	(53,000)
Dividends paid	(96,238)	(93,556)	(91,277)
Other financing activities	335	(1,913)	274
Net cash used in financing activities	(69,162)	(110,298)	(117,804)
NET INCREASE IN CASH AND CASH EQUIVALENTS			
	18,678	1,411	0
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR			
	1,539	128	128
CASH AND CASH EQUIVALENTS AT END OF YEAR			
	\$20,217	\$1,539	\$128
CASH PAID DURING THE YEAR FOR:			
Interest, net of amount capitalized	\$48,246	\$47,361	\$55,223
Income taxes	\$53,720	\$40,141	\$32,995

The accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

CONSOLIDATED STATEMENTS OF PREFERRED STOCK AND LONG-TERM DEBT

	December 31	
	1994	1993
	(thousands)	
CUMULATIVE PREFERRED STOCK		
\$100 Par		
3.80% - 100,000 shares issued	\$10,000	\$10,000
4.50% - 100,000 shares issued	10,000	10,000
4.20% - 70,000 shares issued	7,000	7,000
4.35% - 120,000 shares issued	12,000	12,000
No Par		
4.80%* - 500,000 shares issued	50,000	50,000
Total	\$89,000	\$89,000
CUMULATIVE REDEEMABLE PREFERRED STOCK		
\$100 Par		
4.00% - 15,957 and 17,557 shares issued	\$1,596	\$1,756
LONG-TERM DEBT (EXCLUDING CURRENT MATURITIES)		
First Mortgage Bonds		
5.875% series due 2007	\$0	\$21,940
General Mortgage Bonds		
Medium-Term Notes due 1996-2008, 6.82% and 6.78% weighted average rate at December 31	395,500	378,750
5.25%* Environmental Improvement Revenue Refunding Bonds due 2012-23	158,768	122,846
Guaranty of Pollution Control Bonds		
5.75% series due 2003	0	13,742
4.31%* due 2015-17	196,500	196,500
Subsidiary Obligations		
Notes due 2000-04, 8.38% weighted average rate at December 31	47,702	0
Unamortized Discount	0	(114)
Total	\$798,470	\$733,664

* Variable rate securities, weighted average rate as of December 31, 1994

CONSOLIDATED STATEMENTS OF RETAINED EARNINGS

	Year Ended December 31		
	1994	1993	1992
	(thousands)		
Beginning Balance	\$418,201	\$405,985	\$411,161
Net Income	104,775	105,772	86,334
	522,976	511,757	497,495
Premium on Reacquired Preferred Stock	0	0	233
Dividends Declared:			
Preferred Stock, at required rates	3,384	3,169	2,747
Common Stock - \$1.50, \$1.46 and \$1.43 per share	92,854	90,387	88,530
Ending Balance	\$426,738	\$418,201	\$405,985

The accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

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[PERIOD-TYPE]	YEAR
[FISCAL-YEAR-END]	DEC-31-1994
[PERIOD-END]	DEC-31-1994
[BOOK-VALUE]	PER-BOOK
[TOTAL-ASSETS]	2,770,397
[TOTAL-OPERATING-REVENUES]	868,272
[NET-INCOME]	104,775

Not applicable.