

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 11-K

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934 (FEE REQUIRED)

For the fiscal year ended December 31, 1994

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934 (NO FEE REQUIRED)

For the transition period from _____ to _____

Commission file number 1-707

A. Full title of the Plan:

Kansas City Power & Light Company
Cash or Deferred Arrangement
(Employee Savings Plus) (hereinafter
referred to as "Plan")

B. Name of issuer of the securities held
pursuant to the Plan and the address
of its principal executive office:

Kansas City Power & Light Company
1201 Walnut
Kansas City, Missouri 64106-2124

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REPORT OF INDEPENDENT ACCOUNTANTS

To the Administrative Committee,
Kansas City Power & Light Company
Cash or Deferred Arrangement Employee Savings Plus Plan

We have audited the accompanying statements of financial condition of Kansas City Power & Light Company Cash or Deferred Arrangement Employee Savings Plus Plan as of December 31, 1994 and 1993, and the related statements of income and changes in Plan equity for each of the three years in the period ended December 31, 1994. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial condition of the Plan as of December 31, 1994 and 1993, and the income and changes in Plan equity for each of the three years in the period ended December 31, 1994, in conformity with generally accepted accounting principles.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The Fund Information in the statement of financial condition and the statement of income and changes in Plan equity is presented for purposes of additional analysis rather than to present the statement of financial condition and the statement of income and changes in Plan equity of each fund. The Fund Information has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

/s/Coopers & Lybrand L.L.P.

Kansas City, Missouri
May 26, 1995

Kansas City Power & Light Company
Cash or Deferred Arrangement Employee Savings Plus Plan
Statement of Financial Condition, With Fund Information
December 31, 1994

ASSETS	Fidelity Investment Funds					
Investments:	MIP	Puritan	Magellan	Asset Manager	OTC Portfolio	Overseas
Short term money market	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Kansas City Power & Light Co. Stock 2,180,815.5212 shares at market (cost \$41,924,904)	-	-	-	-	-	-
Fidelity Managed Income Portfolio (MIP) at market (cost \$5,805,034)	5,805,034	-	-	-	-	-
Fidelity Puritan Fund 546,184.6638 shares at market (cost \$7,937,852)	-	8,088,995	-	-	-	-
Fidelity Magellan Fund 281,382.1699 shares at market (cost \$17,853,039)	-	-	18,796,329	-	-	-
Fidelity Asset Manager Fund 26,474.6058 shares at market (cost \$392,460)	-	-	-	366,144	-	-
Fidelity OTC Portfolio 10,664.9891 shares at market (cost \$254,399)	-	-	-	-	248,174	-
Fidelity Overseas Fund 22,738.8647 shares at market (cost \$641,639)	-	-	-	-	-	620,771
Loans receivable from participants	-	-	-	-	-	-
Receivables:						
Money market interest	-	40	104	8	4	10
Commission reimbursement	-	-	-	-	-	-
TOTAL ASSETS	\$5,805,034	\$8,089,035	\$18,796,433	\$366,152	\$248,178	\$620,781
LIABILITIES AND PLAN EQUITY						
Liabilities:						
Benefits payable to participants	\$ 308,788	\$ 193,202	\$ 307,364	\$ -	\$ -	\$ -
Plan Equity	5,496,246	7,895,833	18,489,069	366,152	248,178	620,781
TOTAL LIABILITIES AND PLAN EQUITY	\$5,805,034	\$8,089,035	\$18,796,433	\$366,152	\$248,178	\$620,781

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

Kansas City Power & Light Company
Cash or Deferred Arrangement Employee Savings Plus Plan
Statement of Financial Condition, With Fund Information
December 31, 1994

ASSETS	KCPL	Loans to	Total of
Investments:	Stock Fund	Participants	All Funds
Short term money market	\$ (345)	\$ 245,000	\$ 244,655
Kansas City Power & Light Co. Stock 2,180,815.5212 shares at market (cost \$41,924,904)	50,976,563	-	50,976,563
Fidelity Managed Income Portfolio (MIP) at market (cost \$5,805,034)	-	-	5,805,034
Fidelity Puritan Fund 546,184.6638 shares at market (cost \$7,937,852)	-	-	8,088,995
Fidelity Magellan Fund 281,382.1699 shares at market (cost \$17,853,039)	-	-	18,796,329
Fidelity Asset Manager Fund 26,474.6058 shares at market (cost \$392,460)	-	-	366,144
Fidelity OTC Portfolio 10,664.9891 shares at market (cost \$254,399)	-	-	248,174
Fidelity Overseas Fund 22,738.8647 shares at market (cost \$641,639)	-	-	620,771
Loans receivable from participants	-	4,163,820	4,163,820
Receivables:			
Money market interest	282	-	448
Commission reimbursement	345	-	345
TOTAL ASSETS	\$50,976,845	\$4,408,820	\$89,311,278
LIABILITIES AND PLAN EQUITY			
Liabilities:			
Benefits payable to participants	\$ 1,826,849	\$ -	\$ 2,636,203
Plan Equity	49,149,996	4,408,820	86,675,075
TOTAL LIABILITIES AND PLAN EQUITY	\$50,976,845	\$4,408,820	\$89,311,278

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

Kansas City Power & Light Company
Cash or Deferred Arrangement Employee Savings Plus Plan
Statement of Financial Condition, With Fund Information
December 31, 1993

ASSETS	Fidelity Investment Funds					
Investments:	MIP	Puritan	Magellan	Asset Manager	OTC Portfolio	Overseas
Short term money market	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Kansas City Power & Light Co. Stock 2,099,174.5222 shares at market (cost \$38,519,177)	-	-	-	-	-	-
Fidelity Managed Income Portfolio (MIP) at market (cost \$6,147,056)	6,147,056	-	-	-	-	-
Fidelity Puritan Fund 507,811.4505 shares at market (cost \$7,197,937)	-	7,998,031	-	-	-	-
Fidelity Magellan Fund 269,680.8401 shares at market (cost \$16,351,289)	-	-	19,106,887	-	-	-
Fidelity Asset Manager Fund 12,700.5360 shares at market (cost \$194,225)	-	-	-	195,588	-	-
Fidelity OTC Portfolio 3,156.5401 shares at market (cost \$78,849)	-	-	-	-	76,199	-
Fidelity Overseas Fund 3,835.4313 shares at market (cost \$102,625)	-	-	-	-	-	105,206
Loans receivable from participants	-	-	-	-	-	-
Receivables:						
Money market interest	4	15	36	1	-	2
Commission reimbursement	-	-	-	-	-	-
TOTAL ASSETS	\$6,147,060	\$7,998,046	\$19,106,923	\$195,589	\$76,199	\$105,208
LIABILITIES AND PLAN EQUITY						
Liabilities:						
Benefits payable to participants	\$ 76,477	\$ 54,340	\$ 64,211	\$ -	\$ -	\$ -
Plan Equity	6,070,583	7,943,706	19,042,712	195,589	76,199	105,208
TOTAL LIABILITIES AND PLAN EQUITY	\$6,147,060	\$7,998,046	\$19,106,923	\$195,589	\$76,199	\$105,208

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

Kansas City Power & Light Company
Cash or Deferred Arrangement Employee Savings Plus Plan
Statement of Financial Condition, With Fund Information
December 31, 1993

ASSETS	KCPL	Loans to	Total of
Investments:	Stock Fund	Participants	All Funds
Short term money market	\$ (191)	\$ 122,220	\$ 122,029
Kansas City Power & Light Co. Stock 2,099,174.5222 shares at market (cost \$38,519,177)	48,281,014	-	48,281,014
Fidelity Managed Income Portfolio (MIP) at market (cost \$6,147,056)	-	-	6,147,056
Fidelity Puritan Fund 507,811.4505 shares at market (cost \$7,197,937)	-	-	7,998,031
Fidelity Magellan Fund 269,680.8401 shares at market (cost \$16,351,289)	-	-	19,106,887
Fidelity Asset Manager Fund 12,700.5360 shares at market (cost \$194,225)	-	-	195,588
Fidelity OTC Portfolio 3,156.5401 shares at market (cost \$78,849)	-	-	76,199
Fidelity Overseas Fund 3,835.4313 shares at market (cost \$102,625)	-	-	105,206
Loans receivable from participants	-	3,938,755	3,938,755
Receivables:			
Money market interest	202	-	260
Commission reimbursement	191	-	191
TOTAL ASSETS	\$48,281,216	\$4,060,975	\$85,971,216
LIABILITIES AND PLAN EQUITY			
Liabilities:			
Benefits payable to participants	\$ 217,724	\$ -	\$ 412,752
Plan Equity	48,063,492	4,060,975	85,558,464
TOTAL LIABILITIES AND PLAN EQUITY	\$48,281,216	\$4,060,975	\$85,971,216

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

Kansas City Power & Light Company
Cash or Deferred Arrangement Employee Savings Plus Plan
Statement of Income and Changes in Plan Equity, With Fund Information
for the Year Ended December 31, 1994

	MIP	Puritan	Fidelity Investment Funds Magellan	Asset Manager	OTC Portfolio	Overseas
ADDITIONS						
Investment income:						
Net depreciation						
in the fair value of investments	\$ -	\$ (516,284)	\$(1,102,236)	\$(32,159)	\$ (5,169)	\$(22,666)
Dividends	-	646,039	758,758	12,035	1,963	9,773
Interest	338,676	-	-	-	-	-
Money market interest	221	366	1,199	47	29	67
Loan interest	-	-	-	-	-	-
Other	-	1,488	(1,504)	(1)	-	2
Net investment income (loss)	338,897	131,609	(343,783)	(20,078)	(3,177)	(12,824)
Contributions:						
Employee	738,913	1,011,049	2,310,016	93,693	86,493	177,998
Employer	-	-	-	-	-	-
Rollover	6,407	981	981	-	-	14,951
Reimbursed commissions	-	-	-	-	-	-
Forfeiture credits	-	-	-	-	-	-
Total contributions	745,320	1,012,030	2,310,997	93,693	86,493	192,949
TOTAL ADDITIONS	1,084,217	1,143,639	1,967,214	73,615	83,316	180,125
DEDUCTIONS						
Distributions to participants	(1,348,692)	(1,175,832)	(1,926,499)	(57,286)	(20,310)	(20,136)
Forfeited benefits	-	-	-	-	-	-
TOTAL DEDUCTIONS	(1,348,692)	(1,175,832)	(1,926,499)	(57,286)	(20,310)	(20,136)
TRANSFERS						
Due to participant elections	(227,974)	(6,188)	(483,042)	142,660	100,084	322,192
Due to participant loans	(81,888)	(9,492)	(111,316)	11,574	8,889	33,392
TOTAL TRANSFERS	(309,862)	(15,680)	(594,358)	154,234	108,973	355,584
NET CHANGE IN PLAN EQUITY	(574,337)	(47,873)	(553,643)	170,563	171,979	515,573
PLAN EQUITY, beginning of year	6,070,583	7,943,706	19,042,712	195,589	76,199	105,208
PLAN EQUITY, end of year	\$5,496,246	\$7,895,833	\$18,489,069	\$366,152	\$248,178	\$620,781

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

Kansas City Power & Light Company
Cash or Deferred Arrangement Employee Savings Plus Plan
Statement of Income and Changes in Plan Equity, With Fund Information
for the Year Ended December 31, 1994

	KCPL Stock Fund	Loans to Participants	Total of All Funds
ADDITIONS			
Investment income:			
Net depreciation			
in the fair value of investments	\$ (237,684)	\$ -	\$(1,916,198)
Dividends	3,201,956	-	4,630,524
Interest	-	-	338,676
Money market interest	1,997	-	3,926
Loan interest	-	354,178	354,178
Other	(4)	-	(19)
Net investment income (loss)	2,966,265	354,178	3,411,087
Contributions:			
Employee	2,592,423	-	7,010,585
Employer	2,658,993	-	2,658,993
Rollover	3,196	-	26,516
Reimbursed commissions	45,999	-	45,999
Forfeiture credits	4,637	-	4,637
Total contributions	5,305,248	-	9,746,730
TOTAL ADDITIONS	8,271,513	354,178	13,157,817
DEDUCTIONS			
Distributions to participants	(7,319,343)	(168,471)	(12,036,569)
Forfeited benefits	(4,637)	-	(4,637)
TOTAL DEDUCTIONS	(7,323,980)	(168,471)	(12,041,206)
TRANSFERS			
Due to participant elections	152,268	-	-
Due to participant loans	(13,297)	162,138	-
TOTAL TRANSFERS	138,971	162,138	-
NET CHANGE IN PLAN EQUITY	1,086,504	347,845	1,116,611
PLAN EQUITY, beginning of year	48,063,492	4,060,975	85,558,464
PLAN EQUITY, end of year	\$49,149,996	\$4,408,820	\$86,675,075

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

Kansas City Power & Light Company
Cash or Deferred Arrangement Employee Savings Plus Plan
Statement of Income and Changes in Plan Equity, With Fund Information
for the Year Ended December 31, 1993

	MIP	Puritan	Fidelity Investment Funds Magellan	Asset Manager	OTC Portfolio	Overseas
ADDITIONS						
Investment income:						
Net appreciation (depreciation)						
in the fair value of investments	\$ -	\$ 386,089	\$ 1,878,094	\$ 1,364	\$(2,651)	\$ 2,581
Dividends	-	944,052	1,774,945	7,419	4,044	1,493
Interest	336,554	-	-	-	-	-
Money market interest	52	164	383	18	3	10
Loan interest	-	-	-	-	-	-
Other	(2)	(341)	5	-	-	-
Net investment income	336,604	1,329,964	3,653,427	8,801	1,396	4,084
Contributions:						
Employee	866,816	1,018,861	2,328,867	6,928	9,923	10,455
Employer	-	-	-	-	-	-
Rollover	865	865	2,594	-	-	-
Reimbursed commissions	-	-	-	-	-	-
Forfeiture credits	-	-	-	-	-	-
Total contributions	867,681	1,019,726	2,331,461	6,928	9,923	10,455
TOTAL ADDITIONS	1,204,285	2,349,690	5,984,888	15,729	11,319	14,539
DEDUCTIONS						
Distributions to participants	(260,088)	(210,651)	(387,729)	-	-	-
Forfeited benefits	-	-	-	-	-	-
TOTAL DEDUCTIONS	(260,088)	(210,651)	(387,729)	-	-	-
TRANSFERS						
Due to participant elections	(380,219)	103,021	(435,454)	179,624	63,442	88,653
Due to participant loans	(72,295)	(85,371)	(210,809)	236	1,438	2,016
TOTAL TRANSFERS	(452,514)	17,650	(646,263)	179,860	64,880	90,669
NET CHANGE IN PLAN EQUITY	491,683	2,156,689	4,950,896	195,589	76,199	105,208
PLAN EQUITY, beginning of year	5,578,900	5,787,017	14,091,816	-	-	-
PLAN EQUITY, end of year	\$6,070,583	\$7,943,706	\$19,042,712	\$195,589	\$76,199	\$105,208

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

Kansas City Power & Light Company
Cash or Deferred Arrangement Employee Savings Plus Plan
Statement of Income and Changes in Plan Equity, With Fund Information
for the Year Ended December 31, 1993

	KCPL Stock Fund	Loans to Participants	Total of All Funds
ADDITIONS			
Investment income:			
Net appreciation (depreciation)			
in the fair value of investments	\$ (604,609)	\$ -	\$ 1,660,868
Dividends	2,876,576	-	5,608,529
Interest	-	-	336,554
Money market interest	983	-	1,613
Loan interest	-	311,589	311,589
Other	252	-	(86)
Net investment income	2,273,202	311,589	7,919,067
Contributions:			
Employee	2,783,301	-	7,025,151
Employer	2,704,174	-	2,704,174
Rollover	9,122	-	13,446
Reimbursed commissions	40,266	-	40,266
Forfeiture credits	8,078	-	8,078
Total contributions	5,544,941	-	9,791,115
TOTAL ADDITIONS	7,818,143	311,589	17,710,182
DEDUCTIONS			
Distributions to participants	(2,015,781)	(84,076)	(2,958,325)
Forfeited benefits	(7,741)	-	(7,741)
TOTAL DEDUCTIONS	(2,023,522)	(84,076)	(2,966,066)
TRANSFERS			
Due to participant elections	380,933	-	-
Due to participant loans	(346,885)	711,670	-
TOTAL TRANSFERS	34,048	711,670	-
NET CHANGE IN PLAN EQUITY	5,828,669	939,183	14,744,116
PLAN EQUITY, beginning of year	42,234,823	3,121,792	70,814,348
PLAN EQUITY, end of year	\$48,063,492	\$4,060,975	\$85,558,464

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

Kansas City Power & Light Company
Cash or Deferred Arrangement Employee Savings Plus Plan
Statement of Income and Changes in Plan Equity, With Fund Information
for the Year Ended December 31, 1992

	Fidelity Investment Funds				Loans to Participants	Total of All Funds
	KCPL Stock Fund	MIP	Puritan	Magellan		
ADDITIONS						
Investment income:						
Net appreciation (depreciation)						
in fair value of investments	\$(1,933,699)	\$ 47	\$ 209,679	\$(1,054,800)	\$ -	\$(2,778,773)
Dividends	2,500,502	-	548,997	1,960,870	-	5,010,369
Interest	-	371,725	-	-	-	371,725
Money market interest	6,563	366	272	752	1,670	9,623
Loan interest	-	-	-	-	230,178	230,178
Other	3,495	66	388	859	1	4,809
Net investment income	576,861	372,204	759,336	907,681	231,849	2,847,931
Contributions:						
Employee	2,505,821	960,783	915,189	2,276,078	-	6,657,871
Employer	2,610,717	-	-	-	-	2,610,717
Rollover	22,236	239	238	715	-	23,428
Reimbursed commissions	35,709	-	-	-	-	35,709
Forfeiture credits	2,374	-	-	-	-	2,374
Total contributions	5,176,857	961,022	915,427	2,276,793	-	9,330,099
TOTAL ADDITIONS	5,753,718	1,333,226	1,674,763	3,184,474	231,849	12,178,030
DEDUCTIONS						
Distributions to participants	(1,872,679)	(491,565)	(274,775)	(230,213)	(30,174)	(2,899,406)
Forfeited benefits	(2,711)	-	-	-	-	(2,711)
TOTAL DEDUCTIONS	(1,875,390)	(491,565)	(274,775)	(230,213)	(30,174)	(2,902,117)
TRANSFERS						
Due to participant elections	1,616,747	(580,070)	(283,038)	(753,639)	-	-
Due to participant loans	(447,489)	(161,682)	(153,422)	(382,865)	1,145,458	-
TOTAL TRANSFERS	1,169,258	(741,752)	(436,460)	(1,136,504)	1,145,458	-
NET CHANGE IN PLAN EQUITY	5,047,586	99,909	963,528	1,817,757	1,347,133	9,275,913
PLAN EQUITY, beginning of year	37,187,237	5,478,991	4,823,489	12,274,059	1,774,659	61,538,435
PLAN EQUITY, end of year	\$42,234,823	\$5,578,900	\$5,787,017	\$14,091,816	\$3,121,792	\$70,814,348

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

DESCRIPTION OF THE PLAN

The following description of the Kansas City Power & Light Company's Cash or Deferred Arrangement, alternatively known as Employee Savings Plus Plan (the Plan) provides only general information regarding the Plan. Participants should refer to the Plan Agreement for more complete information.

The Plan was established January 1, 1988 and was designed to encourage and assist employees of Kansas City Power & Light Company (the Company) and KLT Inc. (a wholly-owned subsidiary of the Company) to adopt a regular savings and investment program for long term needs, especially retirement. The Company is the Plan Administrator and UMB Bank, n.a. (UMB) is the Trustee. The Administrative Committee is the fiduciary of the Plan and has the responsibility of establishing the rules under which the Plan is run.

1. Eligibility and Employee Contributions - Employees become eligible to participate on the first day of each month coincident with or following their completion of one year of service. Effective January 1, 1992, participants may change the amount of their elective contribution effective the first day of each month. A participant may cease elective contributions at any time.

Participants can contribute any whole percentage of their base pay from 2% up to 10% to the Plan, except that contributions may not exceed the maximum allowable under the law. The maximum individual contribution allowed for 1994, 1993 and 1992 was \$9,240, \$8,994, and \$8,728, respectively. Other special limitations may reduce the participant elective and Company matching maximum contribution amounts for highly compensated employees.

2. Company Matching Contributions - The Company contributes an amount equal to 50% of the employee's elective contribution, not to exceed three percent of base pay as defined in the Plan. Company contributions may be made in cash, Company stock, or a combination thereof. Company contributions will at all times be invested in the common stock of the Company.

3. Rollovers - Participants may elect to transfer funds from another qualified retirement plan to the Plan, with permission from the Administrative Committee.

4. Vesting and Forfeitures

- (a) Elective Contribution and Rollover Accounts - Participants are at all times 100% vested in their elective contribution and rollover accounts.
- (b) Company Match Account - Participants who retire after age 55, die, or become totally and permanently disabled while an employee of the Company are considered 100% vested in the Company Match Account, regardless of their length of service with the Company.

Vesting of the Company Match Account for participants who leave the Company for a reason other than death, disability, or retirement is based upon Years of Service for Vesting. A year of service for Plan purposes is defined as any year in which an employee completes at least 1,000 hours of service with the Company. Generally, all years of service with the Company are taken into account in computing Years of Service for Vesting. Participants who accrue two years of service prior to termination of employment are 20% vested. Participants are credited with 20% additional vesting each year thereafter, with full vesting after six years of service.

The portion of Company Match Accounts that is not vested is forfeited by terminating participants. Forfeitures are used to reduce future Company matching contributions. The 1994, 1993 and 1992 forfeited benefits were \$4,637, \$7,741, and \$2,711, respectively. Forfeited benefits that have not been used by the Company against future matching contributions are represented as unapplied forfeiture credits. There were no unapplied forfeiture credits for 1994 and 1993. The Company used forfeiture credits of \$4,637, \$8,078, and \$2,374 for 1994, 1993 and 1992, respectively, to reduce the matching contributions.

5. Investment of Accounts

- (a) Investment of Elective Contribution and Rollover Accounts
On October 1, 1993 the Company added the Fidelity Asset Manager, Fidelity OTC Portfolio and Fidelity Overseas Funds to the Plan's investment options. Participants may direct (in 5% increments) the investment of their elective contribution and rollover accounts in one or more of the following seven investment funds:

- (1) KCPL Stock Fund - a fund designed to invest solely in the Company's common stock,
- (2) Fidelity Managed Income Portfolio (MIP) Fund - a fund that seeks to preserve capital and provide a competitive level of income over time.
- (3) Fidelity Puritan Fund - a growth and income fund that seeks

income consistent with preservation of capital by investing in a broadly diversified portfolio of common stocks, preferred stocks, and bonds, including lower-quality, high-yield debt securities.

- (4) Fidelity Magellan Fund - a growth fund that seeks long term capital appreciation by investing in stocks of companies with potentially above average growth potential and a corresponding higher level of risk.
- (5) Fidelity Asset Manager Fund - an asset allocation fund that seeks high total return with reduced risk over the long term by investing in domestic and foreign equities, bonds and short term instruments.
- (6) Fidelity OTC Portfolio Fund - a growth fund that seeks long term capital appreciation by investing in securities traded on the over-the-counter securities market.
- (7) Fidelity Overseas Fund - an international growth fund that seeks long term capital growth by investing in foreign securities that includes common stock, securities convertible into common stock and debt instruments.

- (b) Investment of Company Match Account - This account will at all times be invested in the common stock of the Company.

As of December 31, 1994 1,906 employees were participating in the Plan, 1,122 of whom had invested their elective contributions in more than one of the available options of the Plan. There were 80 employees contributing only to the Fidelity MIP Fund, 24 employees contributing only to the Fidelity Puritan Fund, 189 employees contributing only to the Fidelity Magellan Fund, 6 employees contributing only to the Fidelity Asset Manager Fund, 3 employees contributing only to the Fidelity OTC Portfolio Fund, 33 employees contributing only to the Fidelity Overseas Fund, and 449 employees contributing only to the KCPL Stock Fund.

Participants also have the opportunity to change how their past savings in their elective and rollover accounts are invested. Effective September 1, 1992, participants can make such changes on a daily basis. Participants making such elections will have their fund shares sold, and the proceeds transferred and fund shares purchased per their request.

The non-participant directed portion of the KCPL Stock Fund consisted of 914,307.7292 shares for \$21,371,943 and 821,049.7892 shares for \$18,884,145 at December 31, 1994 and 1993, respectively.

6. Allocation of Investment Income - Prior to September 1992, monthly investment income (including the appreciation/depreciation in the fair value of investments) was allocated to each participant's individual account at the end of each calendar month by the Trustee. Subsequent to September 1992, share accounting allows the income to be allocated based on shares held by the participants in their individual accounts.

If contributions or participant transfers received by the Trustee cannot be immediately invested in the investment funds, the monies are held in an interest bearing UMB Money Market Fund. Some distributions may also be invested in the money market fund prior to payment to the participant. Any interest earned is allocated back to the investment accounts based on the amounts originally transferred.

The money market interest receivable represents interest earned in the money market accounts for December 1994 and 1993.

7. Termination Payments - Beginning in 1993 participants who leave the Company as a result of termination, retirement, or permanent disability may receive the entire amount of their account in one lump-sum payment, rollover their account to another trustee, or they may elect to defer distribution until age 62 or retirement, whichever is later. Participants leaving the Company as a result of termination, retirement, or permanent disability can no longer elect to defer distribution until 60 days after the December 31 coinciding with or next following the date employment terminates.

Prior to 1993 participants leaving the Company as a result of termination, retirement or permanent disability could receive their entire account in a lump-sum payment, defer the distribution until age 62 or retirement, whichever is later, or defer distribution until 60 days after the December 31 coinciding with or next following the date employment terminates.

Upon death, distributions will be made to beneficiaries in a lump sum or in installment payments over a period of no more than three years. Payment will commence no later than 60 days after the December 31 coinciding with or next following the date of the participant's death.

Benefits Payable to Participants represents an accrual for those participants who had terminated service during the year and had not received their distribution by December 31. This amount, however, does not include an accrual for those terminated employees that elected to defer their distribution until age 62, except for those that will reach age 62 during 1995 and 1994. The deferred to age 62 totals for participants not required to receive distributions in the next calendar

year are \$9,864,430 and \$1,431,059 for December 31, 1994 and 1993, respectively.

8. Loans to Participants - The Plan allows participants to borrow against their vested account balance to obtain either an installment or residential loan. Other than by obtaining a loan, the Plan does not provide for in-service withdrawals from elective accounts, rollover accounts, or Company Match accounts. Distributions are made only upon retirement, disability, termination of employment, or death.

An installment loan may be used for any purpose, whereas a residential loan must be used for the purchase of the participant's primary residence. The maximum loan terms for installment and residential loans are 5 and 15 years, respectively. A participant may have no more than one of each type of loan outstanding at the same time.

For all loans issued through October 1989, if the participant's account balance was \$20,000 or less, then a maximum of 80% of the vested account balance, not to exceed \$10,000, could be borrowed. If the account balance was more than \$20,000, then 50% of the vested account balance, not to exceed \$50,000 could be borrowed. The interest rate for these loans was based on the Fidelity GIC Group Trust interest rate of 8.31%.

For loans issued after November 1, 1989, the maximum amount that a participant can borrow is 50% of their vested account balance, not to exceed \$50,000. The interest rate for these loans is UMB's prime rate plus 2%. The minimum amount a participant can borrow is \$1,000.

Principal and interest on all loans is repaid to the participant's individual accounts based on their current contribution allocation election. All loans are repaid by payroll deduction except when paid in full in advance or the unpaid principal is deducted from a total distribution which results from a death, disability, retirement, or termination.

Loans Receivable from Participants represents the total of the outstanding loans issued from the investment funds. The 1994 Loans Receivable from Participants total of \$4,163,820 was comprised of \$561,788 of residential and \$3,602,032 of installment loans. The 1993 Loans Receivable from Participants total of \$3,938,755 was comprised of \$455,936 of residential and \$3,482,819 of installment loans.

9. Commissions and Administrative Expenses - Total 1994, 1993 and 1992 commissions were \$45,999, \$40,266 and \$35,709, respectively, of which the Company owed the Plan \$345 at December 31, 1994, and \$191 at December 31, 1993. Commissions paid by the Plan for purchases and sales of Company common stock are reimbursed by the Company.

Administrative expenses are also paid by the Company. During the year ended December 31, 1994, a total of \$55,516 in costs for the administration of the Plan were billed to the Company by the Trustee. The total administrative costs billed to the Company for 1993 and 1992 were \$52,806 and \$121,632, respectively.

10. Voluntary Early Retirement Program - On March 8, 1994, the Board of Directors of the Company authorized the Company to offer a Voluntary Early Retirement Program. Of the 411 eligible employees, 312 employees with a Plan account elected to participate in the program and retired from the Company on June 30, 1994. Retiring employees who participated in the Plan could elect any of the termination payment options described in Note 7.
11. Related Party and Party-In-Interest Transactions - The Trustee is authorized under contract provisions and ERISA regulations, to invest in funds under its control and in securities of the Company.

In 1994 there were 484,176 shares purchased and 182,818 shares sold in the KCPL Stock Fund under the Trustee's control totaling \$10,480,132 and \$3,900,346, respectively. In 1993 there were 429,681 shares purchased and 125,736 shares sold totaling \$10,385,210 and \$3,014,642, respectively.

Temporary cash balances are invested on a daily basis in short-term investment funds under the Trustee's control. Although those temporary cash balances are not material to the Plan's financial statements, there were 532 purchases and 521 sales in the UMB Money Market Fund totaling \$19,618,315 and \$19,549,256, respectively in 1994. In 1993 there were 418 purchases and 402 sales totaling \$13,228,780 and \$13,253,747, respectively.

12. Summary of Other Significant Accounting Policies

Basis of Accounting - The Plan's financial statements are maintained on the accrual basis. Plan records are maintained on a calendar year basis. Investments are valued at quoted market prices on the last business day of the Plan year. In accordance with the policy of stating investments at fair market value, the Plan presents in the Statement of Income and Changes in Plan Equity, the net appreciation (depreciation) in the fair value of its investments which consists of the realized gains and losses and the unrealized appreciation (depreciation) on those investments.

KCPL Common Stock - On May 29, 1992 the Company's common stock split two-for-one to shareholders of record on May 13, 1992.

Amendment and Termination - Although the Company intends to continue the Plan indefinitely, it reserves the right to amend or terminate the Plan or cease Company contributions to it. If the Plan is terminated, participants will receive the amounts credited to their accounts and will automatically be fully vested in the Company Match Account regardless of the participant's years of service for vesting.

Tax Status - The Plan has been approved by the Internal Revenue Service as a "qualified" plan under the Internal Revenue Code. The Plan is exempt from Federal taxes on its income, and the participants in the Plan are not subject to taxes on either the income or the Company's contributions until such time as distributions are received. The Plan has been amended since receiving the last tax determination letter from the Internal Revenue Service. However, the Administrative Committee believes the Plan is currently designed and operated in compliance with the applicable requirements of the Code. The Administrative Committee believes the Plan is qualified and tax-exempt, as described above, as of December 31, 1994 and 1993.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Administrative Committee of the Employee Savings Plus Plan has duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

EMPLOYEE SAVINGS PLUS PLAN

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(By: /s/ B. M. Tate, Member
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(/s/ S. W. Cattron, Member
(
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(/s/ J. S. Latz, Member
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June 15, 1995

CONSENT OF INDEPENDENT ACCOUNTANTS

We consent to the incorporation by reference in the registration statement of Kansas City Power & Light Company on Form S-8 (File No. 33-58917) of our report dated May 26, 1995, on our audit of the financial statements of the Kansas City Power & Light Company Cash or Deferred Arrangement Employee Savings Plus Plan as of December 31, 1994, and 1993, and for the years ended December 31, 1994, 1993, and 1992, which report is included in this Annual Report on Form 11-K.

/s/ Coopers & Lybrand L.L.P.

Kansas City, Missouri
June 15, 1995