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KS Regulators Reject Westar Sale

TOPEKA, Kan. (AP) — Kansas regulators have rejected the proposed sale of the state's largest electric company to a Missouri-based utility for $12.2 billion.

The Kansas Corporation Commission issued an order Wednesday against the proposal from Great Plains Energy of Kansas City, Missouri, to buy Topeka-based Westar Energy.

Critics of the deal argued that Great Plains would be paying as much as $4.9 billion too much. They said the combined company would be so economically fragile that utility regulators would be forced to boost rates for its 1.5 million customers from central Kansas to central Missouri.

Both companies said the acquisition would create nearly $2 billion in efficiencies over the next decade and keep electric rates in check.

Great Plains is the parent of Kansas City Power & Light Co.

Associated Press