

KS regulators approve merger of Westar, Great Plains

TOPEKA, Kan. (AP) — Kansas utility regulators have approved the merger of the two largest electric companies operating in the state.

The Kansas Corporation Commission's decision Thursday that means Topeka-based Westar Energy and Great Plains Energy of Kansas City, Missouri, will become subsidiaries of a new company called Evergy. Great Plains is the parent of Kansas City Power & Light.

Missouri regulators approved the merger earlier Thursday. Both companies' shareholders overwhelmingly approved it in November.

Westar said in a statement that the new company will have an equity value of about \$15 billion and 1.6 million customers in Kansas and Missouri.

The Lawrence Journal-World reports that the merger is expected to generate savings and efficiencies. Westar will give customers \$23 million in credits on their bills, while KCP&L will issue \$7.5 million in credits.

Associated Press