

EXHIBIT 2

KENTUCKY UTILITIES COMPANY
(807 KAR 5:001, SEC. 18(1)(b))

A DESCRIPTION OF APPLICANT'S PROPERTY, INCLUDING A
STATEMENT OF THE NET ORIGINAL COST OF THE PROPERTY
AND THE COST THEREOF TO APPLICANT

December 31, 2015

The applicant's generating, transmission and distribution systems described herein are calculated annually. As of December 31, 2015, the applicant had ownership in 10 and operated 7 coal fired steam electric generating units having a total capacity of 3,099 Mw; owned and operated a hydroelectric generating station having a total capacity of 32 Mw; and had ownership in 17 and operated 9 gas/oil peaking units having a total capacity of 1,947 Mw.

The applicant's owned electric transmission system included 138 substations (58 of which are shared with the distribution system) with a total capacity of 14 million kVA and 4,078 pole miles of lines. The electric distribution system included 479 substations (58 of which are shared with the transmission system) with a total capacity of 7 million kVA, 14,049 circuit miles of overhead lines, and 2,408 underground cable miles.

KU's service area includes an additional 11 miles of gas transmission pipeline providing gas supply to natural gas combustion turbine electricity generating units.

Other properties include office buildings, service centers, warehouses, garages and other structures and equipment.

The net original cost of the property and cost thereof to the applicant at December 31, 2015, was:

Original Cost	<u>Utility Plant</u>
Production Plant	\$ 6,075,014,865
Distribution Plant	1,662,510,919
Transmission Plant	807,382,026
General Plant	177,718,823
Intangible Plant	92,355,301
Construction Work in Progress	<u>267,026,968</u>
Total Plant at Original Cost	\$ 9,082,008,901
Less Reserve for Depreciation	<u>2,462,044,644</u> *
Net Original Cost	<u>\$ 6,619,964,257</u>

* Excludes \$389,721,424 related to cost of removal reserves that is not included in the reserve in the Financial Statements and Additional Information, but instead is included as a regulatory liability.