BEFORE THE

PENNSYLVANIA PUBLIC UTILITY COMMISSION

In Re:

SECURITIES CERTIFICATE OF PPL ELECTRIC UTILITIES CORPORATION IN RESPECT OF NOT IN EXCESS OF $223.75 MILLION AGGREGATE PRINCIPAL AMOUNT OF COMPANY DEBT OBLIGATIONS (POLLUTION CONTROL SERIES)	: : : : : : :	SECURITIES CERTIFICATE No. S-

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TO THE PENNSYLVANIA PUBLIC UTILITY COMMISSION:

1. The name of the public utility filing this Securities Certificate is PPL Electric Utilities Corporation ("PPL Electric" or "the Company"), Two North Ninth Street, Allentown, Pennsylvania 18101-1179.

2. The name and address of PPL Electric's attorneys are Frederick C. Paine and Michael A. McGrail, Two North Ninth Street, Allentown, Pennsylvània 18101-1179.

3. PPL Electric is a corporation that was organized on June 4, 1920 under the laws of the Commonwealth of Pennsylvania to exist perpetually. The Company is subject to the Pennsylvania Associations Code (15 Pa. C.S. §101 et seq.), including the Pennsylvania Business Corporation Law of 1988 (15 Pa. C.S. §1101 et seq.) for the government and regulation of its affairs. PPL Electric is engaged, *inter alia*, in the distribution of electricity, and its intrastate rates and services are regulated by the Pennsylvania Public Utility Commission ("PUC" or "Commission") pursuant to the Public Utility Code, 66 Pa.C.S. §§101 et seq. PPL Electric presently serves approximately 1.4 million customers in its service territory, which encompasses approximately 10,000 square miles in eastern and central Pennsylvania. PPL Electric's service territory encompasses all or portions of 29

counties and includes 129 communities with populations over 5,000. The largest cities served by PPL Electric are Allentown, Bethlehem, Harrisburg, Hazleton, Lancaster, Scranton, Wilkes-Barre and Williamsport.

4. The Company is a direct subsidiary of PPL Corporation. PPL Corporation owns all of the Common Stock, and as a result, 100% of the outstanding voting stock of the Company.

5. The Company debt obligations described in this Securities Certificate will be issued to support a like principal amount of pollution control bonds to be issued by the Lehigh County Industrial Development Authority ("LCIDA"), the Pennsylvania Economic Development Financing Authority ("PEDPA"), or another lawful governmental authority selected by the Company (LCIDA, PEDPA or any other authority, an "Authority"), as more fully described in this Securities Certificate.

Summary of the Transactions

In 2005, the LCIDA issued $223.75 million principal amount of its industrial revenue bonds in two transactions – supported by a like amount of the Company's First Mortgage Bonds – and applied the proceeds of such bonds (the "Existing Authority Bonds") to refund $223.75 million of three outstanding series of industrial revenue bonds, which were originally issued to provide financing for pollution control and solid waste disposal at certain of the Company's generating facilities. The Existing Authority Bonds are summarized in the following tabulation:

Series of Existing Authority Bonds	Principal Amount ($-Millions)	Maturity Date	Interest Rate	Earliest Redemption Date	Current Redemption Price
Series A (2005)	$115.500	September 1, 2029	4.70%	March 1, 2015	100%
Series B (2005)	$108.250	February 15, 2027	4.75%	February 15, 2015	100%

Each Authority selected by the Company for the requested refundings is expected to issue one or more series of its industrial revenue bonds aggregating $223.75 million principal amount (the "New Authority Bonds"), the proceeds of which will be applied to refinance the Existing Authority Bonds, subject to market and other conditions.[1] The obligations of the Authority or Authorities under the New Authority Bonds will be payable from payments made on the Company debt obligations described below, which will bear interest at a rate or rates corresponding to the interest rate or rates on the New Authority Bonds, and from certain other moneys held for such purposes.

Both series of the Existing Authority Bonds are currently callable at par. The credit rating for the New Authority Bonds is expected to be the same as the credit rating for the Company's senior secured long-term debt, which is currently rated "A1" by Moody's and "A" by Standard & Poor's.[2] Interest on the New Authority Bonds is expected to be lower than the current interest rate on the Existing Authority Bonds. At the present time, the interest rate for tax-exempt bonds maturing in 2029 is expected to be approximately 3.40%, approximately 130 basis points lower than the 2005 Series A Existing Authority Bonds. At the present time, the interest rate for tax-exempt bonds

[1] The issuance of the Company's bonds supporting the Existing Authority Bonds was authorized at Securities Certificate No. S-00041035.

[2] See Paragraph (6) for a discussion of the possible use of an insurance program or other credit enhancement to achieve a higher rating for the New Authority Bonds.

maturing in 2027 is expected to be approximately 3.20%, approximately 155 basis points lower than the 2005 Series B Existing Authority Bonds. Refunding of the Existing Authority Bonds is expected to reduce the Company's annual interest expense by approximately $3.0 million.

Description of the Transactions

The Company hereby requests Commission authorization to issue not more than $223.75 million principal amount of the Company debt obligations described below (with or without related credit support in the form of letters of credit and/or other credit enhancements or liquidity facilities as described in Paragraph (6)), for the purpose of refinancing the Existing Authority Bonds. The 2005 Series A Existing Authority Bonds first became redeemable through their optional redemption provisions on February 15, 2015 and the 2005 Series B Existing Authority Bonds first became redeemable through their optional redemption provisions on March 1, 2015. The Company currently plans to arrange for the issuance of the New Authority Bonds (and the Company debt obligations described below that will support the New Authority Bonds) prior to June 30, 2016.

Each series of New Authority Bonds will be issued under a trust indenture ("Indenture"), at such times, in such amounts, bearing such interest rates, for such prices and upon such other terms as may be approved by the Company. The proceeds from the sale of the New Authority Bonds will be loaned to the Company by the Authority pursuant to one or more facilities or loan agreements (the "Loan Agreement"), and the Company may issue to the Authority one or more promissory notes to evidence its obligation to repay such loan (the "Pollution Control Facilities Notes"). These proceeds will be deposited with the trustee for the Existing Authority Bonds to repay the maturing principal of the Existing Authority Bonds. In addition, in order to secure its obligations to the Authority under the Loan Agreement or Agreements, the Company may issue its First Mortgage Bonds under its Indenture dated as of August 1, 2001 to The Bank of New York Mellon ~~Trust Company, N.A.,~~ as trustee (the "2001 Indenture")[3] and/or other similar obligations of the Company (any of the foregoing Pollution Control Facilities Notes, First Mortgage Bonds or similar obligations, the "Company Debt Obligations").

The Company Debt Obligations will be in an aggregate principal amount equal to the aggregate principal amount of the New Authority Bonds (not to exceed $223.75 million) and will provide for payments of interest, principal and premium, if any, corresponding to the interest, maturity and sinking fund requirements of the New Authority Bonds. Payments with respect to the Company Debt Obligations may be made by the Company to the registered holder of the Company Debt Obligations (which may be the Authority's Indenture trustee), whereupon such registered holder, or its designated paying agent, will make the corresponding payment to the holders of the New Authority Bonds.

Under applicable Federal income tax laws and regulations, the principal amount of New Authority Bonds that can be issued is limited to $223.75 million – the outstanding principal amount of the Existing Authority Bonds. Expenses associated with the issuance of the New Authority Bonds and the Company Debt Obligations cannot be funded through the sale of tax-exempt securities. Instead, those funds must be provided by the Company from other sources.

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[3] Bonds issued under the 2001 Indenture have the benefit of a lien on the Company's transmission and distribution properties and the New Authority Bonds, if secured by First Mortgage Bonds, will effectively rank pari passu with the Company's outstanding First Mortgage Bonds and Senior Secured Bonds.

The following is a description of the general terms or range of terms the Company expects will be applicable to the Company Debt Obligations:

EXACT TITLE OF SECURITY:

(a) Pollution Control Facilities Notes (Name of Authority)
(b) First Mortgage Bonds, % Pollution Control Series

As described in this Securities Certificate, the Pollution Control Facilities Notes may be secured by First Mortgage Bonds. In addition, these Company Debt Obligations may include obligations in respect of liquidity facilities or credit support in the form of letters of credit as described in Paragraph (6).

AGGREGATE PRINCIPAL AMOUNT TO BE ISSUED:

Not in excess of $223,750,000 of Pollution Control Facilities Notes, First Mortgage Bonds, or other similar obligations of the Company.

NOMINAL DATE OF ISSUE:

The nominal date or dates of initial issuance for the Company Debt Obligations will correspond to the date of initial issuance of the New Authority Bonds of each series.

DATE OF MATURITY:

The maturity date or dates for the Company Debt Obligations will correspond to the maturity date or dates for (or sinking fund payments with respect to) the New Authority Bonds of each series. Currently, the Company expects that the New Authority Bonds will have a term of not more than the term of the Existing Authority Bonds. However, the maturity date cannot be determined until the time the New Authority Bonds are offered to the public and will depend upon market conditions and other factors.

INTEREST RATE AND PAYMENT DATES:

Interest Rate:

The interest rate or rates on the Company Debt Obligations will correspond to the interest rate or rates on the New Authority Bonds of each series. Such rate or rates will be determined by the Company and the purchasers in light of market conditions at the time or times of the sale of the New Authority Bonds.

The New Authority Bonds (and, therefore, the Company Debt Obligations) may bear interest at a fixed rate through maturity or for a set term, and may provide for the ability to make periodic (e.g., daily, weekly, monthly, annually, every 3 years, every 5 years, etc.) adjustments to the interest rate, based on formulas and procedures established at the time of the sale.[4] The ability periodically to adjust to different interest rate modes is advantageous because it allows the Company to take advantage of short-term tax-exempt interest rates which, at times in the past, have been lower than long-term tax-exempt rates or short-term taxable rates. The Company's five-year business plan calls for more than $1 billion annually to be invested in improvements to its transmission and distribution properties, and the Company believes significant savings can be achieved by financing early stages of such capital projects with short-term debt, including commercial paper, for which the short-term maturities under this structure are a competitive alternative. In addition, this multi-modal structure provides the flexibility to react quickly to changes in market conditions by allowing the issuer to change interest rate modes at the maturity of the then-existing interest rate period.

In the event that the Company has the ability to adjust the interest rate or rates periodically, the Company expects that the New Authority Bonds will contain provisions which will permit the holders thereof to require the Company (either directly or through its agent) to purchase such Bonds at the time of each interest rate adjustment in the event that such New Authority Bonds cannot be remarketed by the agent within a reasonable period of time at the adjusted interest rate. Any such purchase would be at a

[4] See Paragraph (6) for a discussion of the possible use of liquidity facilities, and the associated reimbursement obligations, to accommodate the ability to periodically adjust to different interest rate modes.

price equal to 100% of the principal amount thereof plus interest accrued to the date of purchase. Upon such purchase, the Company would expect to have the option to: (a) surrender those New Authority Bonds to the Authority's Indenture trustee (which would result in a cancellation of a like principal amount of Company Debt Obligations); (b) hold those New Authority Bonds for investment (in which event the interest would be taxable to the Company); or (c) reoffer the New Authority Bonds to the public at the then current market price.

Payment Dates:

Interest payment dates for the Company Debt Obligations will correspond to the interest payment dates for the New Authority Bonds of each series.

EXTENT TO WHICH TAXES ON SECURITIES ARE ASSUMED:

Based on tax laws currently in effect, the Company will not assume any taxes associated with the Company Debt Obligations or the New Authority Bonds.

CALLABILITY PROVISIONS:

To be determined at the time of sale, depending on market conditions. The Company currently expects that the New Authority Bonds of any series and, therefore, the related Company Debt Obligations may be non-callable for a specified period to be determined at the time of sale. Thereafter, such New Authority Bonds and, therefore, the related Company Debt Obligations shall be redeemable at the option of the Company at the redemption price then in effect as determined at the time of the sale.

The length of time that the New Authority Bonds of each series and therefore the related Company Debt Obligations will be non-callable will depend on market conditions and the maturity date or dates. In the event that it is determined to offer New Authority Bonds with a term equivalent to the Existing Authority Bonds, the Company expects that under current market conditions the non-callable period would be ten years. However, it may be necessary at the time of the sale to extend the period during which the New Authority Bonds and, therefore, the related Company Debt Obligations will be non-callable in order to obtain more favorable terms for the sale. At the end of the non-callable period, the New Authority Bonds and, therefore, Company

Debt Obligations would be redeemable at the redemption price then in effect as determined at the time of the sale.

The Company may also be required to redeem or repay Company Debt Obligations under certain circumstances, such as due to specified events of default under the related Indenture or determinations that interest on the related New Authority Bonds is includable in the gross income of a holder for federal income tax purposes.

The provisions relating to redemption dates, periods and prices of the Company Debt Obligations will correspond to the redemption provisions for the New Authority Bonds.

CONVERSION PROVISIONS:

None.

PUT OPTIONS

To be determined.

REMARKETING

To be determined.

MAINTENANCE, DEPRECIATION AND SINKING FUND OR OTHER PROVISIONS:

Sinking or Improvement Fund:

To be determined at the time of sale, depending on market conditions. None currently expected.

Maintenance and Replacement Fund:

None.

NAME AND ADDRESS OF TRUSTEE AND WHETHER AFFILIATED:

Name and Address of the 2001 Indenture Trustee:

The Bank of New York Mellon, as Trustee
500 Ross Street – 12th Floor
Pittsburgh, PA 15262
Attention: Corporate Trust Administration

Affiliation:

The 2001 Indenture trustee is not an affiliated interest of the Company within the meaning of Section 2101 of the Pennsylvania Public Utility Code.

6. Subject to the receipt from the Commission of an Order registering this Securities Certificate, the Company proposes to issue the Company Debt Obligations to the Authority's trustee to support the New Authority Bonds.

The New Authority Bonds will be sold to a group or groups of purchasers to be organized and managed by one or more investment banking firms to be selected by the Company (the "Purchasers") at a price or prices and interest rate or rates to be determined by negotiation between the Company and the Purchasers. The price at which the New Authority Bonds are reoffered to the public will be not less than 100% of the principal amount thereof plus accrued interest, if any, from the nominal date of issue. None of the Purchasers will be an affiliated interest of the Company within the meaning of Section 2101 of the Pennsylvania Public Utility Code.

The Company estimates that the Purchasers' underwriting fees and commissions would not exceed 2.0% of the aggregate principal amount of the New Authority Bonds. Other expenses expected to be incurred in a sale of New Authority Bonds also will be paid from the general funds of the Company and are estimated as follows:

Filing Fee – Pennsylvania Public Utility Commission	$ 350
Counsel Fees – Company	100,000
Counsel Fees – Authority	10,000
Counsel Fees – Purchaser	40,000
Authority Fee	447,500
Authority Trustee Fees	18,000
Bond Counsel Fees	70,000
Accounting Fees	20,000
Fees of Company indenture trustees, including Counsel and Authentication Fees	35,000
Printing and Engraving	40,000
Recording Fees	3,000
Rating Agency Fees	250,000
Miscellaneous Fees	20,650
Total	**$1,054,500**

As noted in Paragraph (5), the rating agencies should assign the same quality rating to the New Authority Bonds as are applicable to the Company's senior secured long-term debt currently "A1" by Moody's and "A" by Standard & Poor's. Through the use of letters of credit or other forms of credit enhancement, however, it may be possible for the Company to achieve a better rating for the New Authority Bonds and, thereby, a lower interest cost for the Company.

However, there will be a cost to the Company to put any such credit and liquidity program in place. At the time a series of New Authority Bonds is offered to the public, the Company will determine whether to implement such a credit and liquidity program – i.e., whether a lower effective cost of financing can be achieved through the use of such a program after giving effect to: (i) the lower interest rate for the New Authority Bonds resulting from an enhanced rating; and (ii) the cost of the credit and liquidity enhancement.

No such provider of a credit and liquidity enhancement facility ("Liquidity Facilities") will be an affiliated interest of the Company within the meaning of Section 2101 of the Pennsylvania Public Utility Code. Any such Liquidity Facilities would require the Company to enter into one or more reimbursement agreements or other agreements with the applicable provider(s) of the Liquidity Facilities (any such agreement, a "Bank Agreement"). Drawings or payments under the Liquidity Facilities would be used to pay amounts due on, or in connection with tenders of, the New Authority Bonds. The Company would be obligated to repay any such drawings or payments pursuant to the terms of the Bank Agreements, and the Company would also be obligated to pay any fees and expenses associated with the issuance and maintenance of the Liquidity Facilities.

Any discounts relating to the issuance of the Company Debt Obligations will be charged to Unamortized Discount on Long-Term Debt. Any premiums relating to the issuance of the Company Debt Obligations will be credited to Unamortized Premium on Long-Term Debt. The issuance expenses related thereto, including any cost associated with a Liquidity Facility program, will be charged to Unamortized Debt Expense. These amounts, together with the expenses associated with paying the maturing principal of the Existing Authority Bonds, will be amortized over the term of the New Authority Bonds. In addition to the foregoing expenses, the Company will be required under the Loan Agreement to pay, on the Authority's behalf, all of the annual fees and expenses of the Authority's trustee under the Trust Indenture.

7. Based on current conditions in the capital markets, the Company expects that the New Authority Bonds with a 2029 and 2027 maturity would bear interest rates of approximately 3.40% and 3.20%, respectively. Using that interest

rate for the New Authority Bonds and including issuance expenses for each series, the refunding of the Existing Authority Bonds is expected to reduce the Company's annual interest expense by approximately $3.0 million.

8. The Company Debt Obligations are not required to be registered under the Securities Act of 1933, as amended. They will be an integral part of an issue of industrial revenue bonds which, because the interest thereon is exempt from Federal income tax by virtue of Section 103(b)(4)(E) or (F) of the Internal Revenue Code of 1954, will be exempt securities under Section 3(a)(2) of the Securities Act of 1933, as amended.

9. There are appended hereto and made a part hereof the following:

(A) A balance sheet of the Company as of September 30 2015.

(B) A statement of income and statement of retained earnings of the Company for the twelve months ended September 30, 2015.

(C) Statement of utility plant of the Company at original cost as of September 30, 2015. The Company makes a part hereof by reference the revised Reclassification and Original Cost Studies heretofore filed with the Commission.

(D) Statement of securities of other corporations owned by the Company as of September 30, 2015.

(E) Statement showing the status of the funded debt of the Company as of September 30, 2015.

(F) Statement showing the status of outstanding capital stock of the Company as of September 30, 2015.

(G) No filing is required under the Securities Act of 1933.

(H) The Public Utility Holding Company Act has been repealed.

(I) Copy of resolutions of the Board of Directors of the Company authorizing the issuance and sale of the Company Debt Obligations. (To be supplied)

(J) Proposed form of Supplemental Indenture to 2001 Mortgage. (To be supplied).

A copy of the 2001 Indenture is attached as Exhibit (J) to Securities Certificate No. S-00010853

The 2001 Indenture, and the various supplemental indentures thereto, have been qualified under the Trust Indenture Act of 1939, as amended. The Supplemental Indenture(s) with respect to the Company Debt Obligations will be exempt from qualification under such Act.

Copies of supplements to the 2001 Indenture pursuant to which Senior Secured Bonds are currently outstanding have been filed as exhibits to Securities Certificates of the Company as follows:

	Securities Certificate Number	Exhibit
Supplemental Indenture No. 1 dated as of August 1, 2001	S-00010853	(J)
Supplemental Indenture No. 2 dated as of February 1, 2003	S-00020932	(J)
Supplemental Indenture No. 3 dated as of May 1, 2003	S-00020933	(J)
Supplemental Indenture No. 4 dated as of February 1, 2005	S-00041035	(J)
Supplemental Indenture No. 5 dated as of May 1, 2005	S-00041035	(J)
Supplemental Indenture No. 6 dated as of December 1, 2005	S-00051056	(J)
Supplemental Indenture No. 7 dated as of August l, 2007	S-2008-2035720	(J)
Supplemental Indenture No. 8 dated as of October 1, 2008	S-2008-2065794	(J)
Supplemental Indenture No. 9 dated as of October 1, 2008	S-2008-2060876	(J)
Supplemental Indenture No. 10 dated as of May 1, 2009	S-2009-2094547	(J)
Supplemental Indenture No. 12 dated as of July 1, 2011	S-2011-2219042	(J)
Supplemental Indenture No. 13 dated as of August 1, 2011	S-2011-2246812	(J)

Supplemental Indenture No. 14 dated as of August 1, 2012	S-2012-2301050	(J)
Supplemental Indenture No. 15 dated as of July 1, 2013	S-2012-2334938	(J)
Supplemental Indenture No. 16 dated as of June 1, 2014	S-2013-2378884	(J)
Supplemental Indenture No. 17 dated as of October 1, 2015	S-2014-2425659	(J)

(K) Statement showing, in journal entry form, all charges to be made on the books of account of the Company as a result of the proposed sale, issuance and delivery of the Company Debt Obligations.

(L) Proposed form of Loan Agreement. (To be supplied)

Proposed form of Pollution Control Facilities Note. (To be supplied)

Proposed form of Trust Indenture. (To be supplied)

Proposed form of Contract of Purchase. (To be supplied)

Proposed form of Supplemental Indenture(s) to the Trust Indenture. (To be supplied)

Proposed form of Official Statement(s). (To be supplied)

Proposed form of Liquidity Facilities. (To be supplied)

Proposed form of Bank Agreement(s). (To be supplied)

(M) No Net Earning Certificate is required for the issuance of the New Bonds.

(N) Not Applicable.

(O) Capital Structure of the Company at September 30, 2015 and as adjusted to give effect, among other things, to the issuance and sale of the New Bonds.

(P) Calculation of the book value per share of the Company's Common Stock as of September 30, 2015.

WHEREFORE, PPL Electric Utilities Corporation requests the Commission to register this Securities Certificate pursuant to Chapter 19 of the Public Utility Code and evidence such registration by an Order.

PPL Electric Utilities Corporation

By:______________________________
Tadd J. Henninger
Assistant Treasurer

Dated: December 4, 2015

COMMONWEALTH OF PENNSYLVANIA)
: SS
COUNTY OF LEHIGH)

TADD J. HENNINGER, being duly sworn according to law, deposes and says that he is Assistant Treasurer of PPL Electric Utilities Corporation; that he is authorized to and does make this affidavit for it; and that the facts set forth above are true and correct to the best of his knowledge, information and belief and he expects the said PPL Electric Utilities Corporation to be able to prove the same at any hearing hereof.

Sworn to and subscribed before me
This 4th day of December, 2015.

Jacqueline M. Jacob

NOTARIAL SEAL
JACQUELINE M. JACOB
Notary Public
ALLENTOWN CITY, LEHIGH COUNTY
My Commission Expires Mar 20, 2016

PPL ELECTRIC UTILITIES CORPORATION
BALANCE SHEET ACCOUNTS

ACCT. NO.	TITLE OF ACCOUNT	SEPTEMBER 30, 2015
	ASSETS AND OTHER DEBITS	
	UTILITY PLANT	
101	UTILITY PLANT IN SERVICE	$ 7,144,966,042
105	UTILITY PLANT HELD FOR FUTURE USE	45,681,169
106	CC NOT CLASSIFIED	1,715,001,367
107	CONSTRUCTION WORK IN PROGRESS	518,814,931
	GROSS UTILITY PLANT	9,424,463,509
108/111	ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF UTILITY PLANT IN SERVICE	(2,591,950,868)
	NET UTILITY PLANT	6,832,512,641
	OTHER PROPERTY AND INVESTMENTS	
121	NONUTILITY PROPERTY	3,543,774
122	ACCUMULATED PROVISION FOR DEPRECIATION OF NONUTILITY PROPERTY	(938,888)
	NET NONUTILITY PROPERTY	2,604,886
123.1	INVESTMENT IN SUBSIDIARY COMPANIES	53,647,136
124	OTHER INVESTMENTS	250,000
128	OTHER SPECIAL FUNDS	0
	TOTAL OTHER PROPERTY AND INVESTMENTS	56,502,022
	CURRENT AND ACCRUED ASSETS	
131	CASH	3,843,863
132	INTEREST SPECIAL DEPOSITS	0
134	OTHER SPECIAL DEPOSITS	0
135	WORKING FUNDS	0
136	TEMPORARY CASH INVESTMENTS	21,291,940
	NOTES AND ACCOUNTS RECEIVABLE	
141	NOTES RECEIVABLE	0
142	CUSTOMER ACCOUNTS RECEIVABLE	284,016,190
143	OTHER ACCOUNTS RECEIVABLE	37,509,617
144	ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS-CREDIT	(14,835,738)
	TOTAL NOTES AND ACCOUNTS RECEIVABLE	306,690,069
	RECEIVABLES FROM ASSOCIATED COMPANIES	
145	NOTES RECEIVABLE FROM ASSOCIATED COMPANIES	0
146	ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES	250,145
	TOTAL RECEIVABLES FROM ASSOCIATED COMPANIES	250,145
	MATERIALS AND SUPPLIES	
154	PLANT MATERIALS AND OPERATING SUPPLIES	32,753,455
163	STORES EXPENSE UNDISTRIBUTED	1,048,702
	TOTAL MATERIALS AND SUPPLIES	33,802,157
165	PREPAYMENTS	26,710,178
	OTHER CURRENT AND ACCRUED ASSETS	
171	INTEREST AND DIVIDENDS RECEIVABLE	2,505
172	RENTS RECEIVABLE	3,384,184
173	ACCRUED UTILITY REVENUES	82,941,390
174	MISCELLANEOUS CURRENT AND ACCRUED ASSETS	12,810,793
190	ACCUMULATED DEFERRED INCOME TAXES (CURRENT)	109,595,868
	TOTAL OTHER CURRENT AND ACCRUED ASSETS	208,734,740
	TOTAL CURRENT AND ACCRUED ASSETS	601,323,092
	DEFERRED DEBITS	
181	UNAMORTIZED DEBT EXPENSE	21,284,327
182.3	OTHER REGULATORY ASSETS	779,060,629
183	PRELIMINARY SURVEY AND INVESTIGATION CHARGES	2,205,276
184	CLEARING ACCOUNTS	0
185	TEMPORARY FACILITIES	150,295
186	MISCELLANEOUS DEFERRED DEBITS	13,181,733
189	UNAMORTIZED LOSS ON REACQUIRED DEBT	44,024,809
190	ACCUMULATED DEFERRED INCOME TAXES	537,887,800
	LESS CURRENT ACCUMULATED DEFERRED INCOME TAXES	109,595,868
	TOTAL ACCUMULATED DEFERRED INCOME TAXES (NONCURRENT)	428,291,932
	TOTAL DEFERRED DEBITS	1,288,199,001
	TOTAL ASSETS AND OTHER DEBITS	$ 8,778,536,756

PPL ELECTRIC UTILITIES CORPORATION
BALANCE SHEET ACCOUNTS

ACCT. NO.	TITLE OF ACCOUNT	SEPTEMBER 30, 2015
	LIABILITIES AND OTHER CREDITS	
	PROPRIETARY CAPITAL	
201	COMMON STOCK ISSUED	$ 363,833,249
204	PREFERRED STOCK ISSUED	0
207	PREMIUM ON CAPITAL STOCK	0
211	ADDITIONAL PAID IN CAPITAL	1,931,510,405
214	CAPITAL STOCK EXPENSE	(6,283,429)
216	EARNINGS REINVESTED	800,160,853
216.1	UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS	(419,096)
217	REACQUIRED CAPITAL STOCK	0
219	OTHER COMPREHENSIVE INCOME	(23,582)
	TOTAL PROPRIETARY CAPITAL	3,088,778,400
	LONG-TERM DEBT	
221	BONDS	2,613,750,000
222	REACQUIRED BONDS	0
224	OTHER LONG-TERM DEBT	0
225	UNAMORTIZED PREMIUM ON LONG-TERM DEBT	0
226	UNAMORTIZED DISCOUNT ON LONG-TERM DEBT-DEBIT	(10,799,220)
		2,602,950,780
	LESS AMOUNTS DUE WITHIN ONE YEAR	
221	BONDS	100,000,000
	TOTAL LONG-TERM DEBT	2,502,950,780
	OTHER NONCURRENT LIABILITIES	
227	OBLIGATIONS UNDER CAPITAL LEASES-NONCURRENT	0
228.3	ACCUMULATED PROVISION FOR PENSIONS AND BENEFITS	201,176,153
229	ACCUMULATED PROVISION FOR RATE REFUNDS	0
	TOTAL OTHER NONCURRENT LIABILITIES	201,176,153
	CURRENT AND ACCRUED LIABILITIES	
	LONG-TERM DEBT DUE WITHIN ONE YEAR	
221	BONDS	100,000,000
231	NOTES PAYABLE	68,000,000
232	ACCOUNTS PAYABLE	324,580,136
233	NOTES PAYABLE - AFFILIATED COMPANIES	0
234	ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES	62,926,598
235	CUSTOMER DEPOSITS	17,452,597
236	TAXES ACCRUED	34,447,464
237	INTEREST ACCRUED	26,099,200
238	DIVIDENDS DECLARED	0
240	MATURED INTEREST	0
241	TAX COLLECTIONS PAYABLE	964,775
242	MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES	76,385,123
243	OBLIGATIONS UNDER CAPITAL LEASES-CURRENT	0
283	ACCUMULATED DEFERRED INCOME TAXES-OTHER (CURRENT)	13,159,250
	TOTAL CURRENT AND ACCRUED LIABILITIES	724,015,143
	DEFERRED CREDITS	
252	CUSTOMER ADVANCES FOR CONSTRUCTION	409,547
253	OTHER DEFERRED CREDITS	29,344,470
254	OTHER REGULATORY LIABILITIES	145,641,927
255	ACCUMULATED DEFERRED INVESTMENT TAX CREDITS	539,944
257	UNAMORTIZED GAIN ON REAQUIRED DEBT	0
281	ACCUMULATED DEFERRED INCOME TAXES - ACCELERATED AMORTIZATION PROPERTY	0
282	ACCUMULATED DEFERRED INCOME TAXES-OTHER PROPERTY	1,647,633,698
283	ACCUMULATED DEFERRED INCOME TAXES-OTHER	451,205,944
	LESS ACCUMULATED DEFERRED INCOME TAXES-OTHER (CURRENT)	13,159,250
	TOTAL ACCUMULATED DEFERRED INCOME TAXES-OTHER (NONCURRENT)	438,046,694
	TOTAL DEFERRED CREDITS	2,261,616,280
	TOTAL LIABILITIES AND OTHER CREDITS	$ 8,778,536,756

Commitments and Contingencies

Legal Matters

PPL Electric Utilities Corporation (PPL Electric) is involved in legal proceedings, claims and litigation in the ordinary course of business. PPL Electric cannot predict the outcome of such matters, or whether such matters may result in material liabilities, unless otherwise noted.

Regulatory Issues

Electricity - Reliability Standards

The North American Electric Reliability Corporation (NERC) is responsible for establishing and enforcing mandatory reliability standards (Reliability Standards) regarding the bulk power system. The Federal Energy Regulatory Commission (FERC) oversees this process and independently enforces the Reliability Standards.

The Reliability Standards have the force and effect of law and apply to certain users of the bulk power electricity system, including electric utility companies, generators and marketers. Under the Federal Power Act, the FERC may assess civil penalties of up to $1 million per day, per violation, for certain violations.

PPL Electric monitors its compliance with the Reliability Standards and continues to self-report or self-log potential violations of certain applicable reliability requirements and submits accompanying mitigation plans, as required. The resolution of a small number of potential violations is pending. Any Regional Reliability Entity (including Reliability*First* or SERC Reliability Corporation) determination concerning the resolution of violations of the Reliability Standards remains subject to the approval of the NERC and the FERC.

In the course of implementing its programs to ensure compliance with the Reliability Standards, certain other instances of potential non-compliance may be identified from time to time. PPL Electric cannot predict the outcome of these matters, and cannot estimate a range of reasonably possible losses, if any.

In October 2012, the FERC initiated its consideration of proposed changes to Reliability Standards to address the impacts of geomagnetic disturbances on the reliable operation of the bulk-power system, which might, among other things, lead to a requirement to install equipment that blocks geomagnetically induced currents on implicated transformers. In May 2013, FERC issued Order No. 779, requiring NERC to submit two types of Reliability Standards for FERC's approval. The first type would require certain owners and operators of the nation's electricity infrastructure, such as PPL Electric, to develop and implement operational procedures to mitigate the effects of geomagnetic disturbances on the bulk-power system. This NERC-proposed standard was approved by FERC in June 2014. These requirements do not impose significant costs on PPL Electric. The second type is to require owners and operators of the bulk-power system to assess certain geomagnetic disturbance events and develop and implement plans to protect the bulk-power system from those events. FERC issued a notice of proposed rulemaking on this second type of Reliability Standard on May 14, 2015. PPL Electric does not presently anticipate significant costs to comply with the requirements if finalized as proposed.

Environmental Matters

Due to the environmental issues discussed below or other environmental matters, it may be necessary for PPL Electric to modify, curtail, replace or cease operation of certain facilities or performance of certain operations to comply with statutes, regulations and other requirements of regulatory bodies or courts. In addition, legal challenges to new environmental permits or rules add to the uncertainty of estimating the future cost of these permits and rules.

There are certain costs of complying with the Clean Air Act, as amended, and those federal, state or local environmental requirements applicable to coal combustion wastes and by-products from facilities that generate electricity from coal in accordance with approved compliance plans. All such costs for PPL Electric are subject to rate recovery before the Pennsylvania Public Utility Commission (PUC), or the FERC, if applicable. Because PPL Electric does not own any generating plants, its exposure to related environmental compliance costs is reduced. PPL Electric can provide no assurances as to the ultimate outcome of future environmental or rate proceedings before regulatory authorities.

Air

Climate Change

Authority to Regulate Carbon Dioxide Emissions

The Environmental Protection Agency (EPA) issued rules in 2014 regulating carbon dioxide emissions from stationary sources under the New Source Review and Title V operating permit provisions of the Clean Air Act. The EPA's rules were challenged in court and, in June 2014, the U.S. Supreme Court ruled that the EPA has authority to regulate carbon dioxide emissions under the Clean Air Act but only for stationary sources that would otherwise have been subject to these provisions due to significant increases in emissions of other pollutants. As a result, any new sources or major modifications to an existing greenhouse gas source causing a net significant increase in carbon dioxide emissions must comply with permit limits for carbon dioxide, but only if it would otherwise be subject to limits on new or modified sources due to significant increases in other pollutants.

The EPA's Rules under Section 111 of the Clean Air Act

As further described below, in August 2015, the EPA finalized rules imposing greenhouse gas emission standards for both new and existing power plants. The EPA has also issued a proposed federal implementation plan which would apply to any states that fail to submit an acceptable state implementation plan under these rules. The EPA's authority to promulgate these regulations under Section 111 of the Clean Air Act has been challenged in the D.C. Circuit Court by several states and industry groups.

The EPA's rule for new power plants imposes separate emission standards for coal and natural gas units based on the application of different technologies. The coal standard is based on the application of partial carbon capture and sequestration technology, but because this technology is not presently commercially available, the rule effectively precludes the construction of new coal-fired plants. The standard for natural gas-fired combined-cycle power plants is the same as the EPA proposed in 2012 and is not continuously achievable. The preclusion of new coal-fired plants and the compliance difficulties posed for new natural gas-fired plants could have a significant industry-wide impact.

Water/Waste

Waters of the United States (WOTUS)

The U.S. Court of Appeals for the Sixth Circuit has issued a stay of EPA's rule on the definition of WOTUS pending the court's review of the rule. The effect of the stay is that the WOTUS rule is not currently in effect anywhere in the United States. The ultimate outcome of the court's review of the rule remains uncertain. PPL Electric had not expected the rule to have a significant impact on its operations, but was unable to predict the impact of the rule in light of the ongoing litigation, particularly in Pennsylvania where the rule could have resulted in significant project delays and added costs, as permits and other regulatory requirements could have been imposed for many activities not otherwise covered by permitting requirements (including vegetation management for transmission lines and activities affecting storm water conveyances and wetlands).

Other Issues

The EPA is reassessing its polychlorinated biphenyls (PCB) regulations under the Toxic Substance Control Act, which currently allow certain PCB articles to remain in use. In April 2010, the EPA issued an Advanced Notice of Proposed Rulemaking for changes to these regulations. This rulemaking could lead to a phase-out of all or some PCB-containing equipment. The EPA has postponed the release of the revised regulations to March 2016. PPL Electric cannot predict at this time the outcome of these proposed EPA regulations and what impact, if any, they would have on its facilities, but the costs could be significant.

Superfund and Other Remediation

PPL Electric is potentially responsible for costs at several sites listed by the EPA under the federal Superfund program, including the Columbia Gas Plant site, the Metal Bank site and the Brodhead site. Clean-up actions have been or are being undertaken at all of these sites, the costs of which have not been significant to PPL Electric. Should the EPA require different or additional measures in the future, however, or should PPL Electric's share of costs at multi-party sites increase substantially more than currently expected, the costs could be significant.

PPL Electric is investigating, responding to agency inquiries, remediating, or has completed the remediation of, several sites that were not addressed under a regulatory program such as Superfund, but for which PPL Electric may be liable for remediation. These include a number of former coal gas manufacturing plants in Pennsylvania previously owned or operated or currently owned by a predecessor of PPL Electric. To date, the costs of these sites have not been significant. There are additional sites, formerly owned or operated by a PPL Electric predecessor, for which PPL Electric lacks information on current site conditions and is therefore unable to predict what, if any, potential liability it may have.

Depending on the outcome of investigations at sites where investigations have not begun or been completed or developments at sites for which PPL Electric currently lacks information, the costs of remediation and other liabilities could be significant. PPL Electric cannot estimate a range of reasonably possible losses, if any, related to these matters.

The EPA is evaluating the risks associated with polycyclic aromatic hydrocarbons and naphthalene, chemical by-products of coal gas manufacturing. As a result of the EPA's evaluation, individual states may establish stricter standards for water quality and soil cleanup. This could require PPL Electric to take more extensive assessment and remedial actions at former coal gas manufacturing plants. PPL Electric cannot estimate a range of reasonably possible losses, if any, related to these matters.

From time to time, PPL Electric undertakes remedial action in response to notices of violations, spills or other releases at various on-site and off-site locations, negotiates with the EPA and state and local agencies regarding actions necessary for compliance with applicable requirements, negotiates with property owners and other third parties alleging impacts from PPL Electric's operations and undertakes similar actions necessary to resolve environmental matters that arise in the course of normal operations. Based on analyses to date, resolution of these environmental matters is not expected to have a significant adverse impact on the operations of PPL Electric.

Future cleanup or remediation work at sites currently under review, or at sites not currently identified, may result in significant additional costs for PPL Electric.

Other

Guarantees and Other Assurances

In the normal course of business, PPL Electric may enter into agreements that provide financial performance assurance to third parties on behalf of certain subsidiaries. Such agreements include, for example, guarantees, stand-by letters of credit issued by financial institutions and surety bonds issued by insurance companies. These agreements are entered into primarily to support or enhance the creditworthiness attributed to a subsidiary on a stand-alone basis or to facilitate the commercial activities in which these subsidiaries engage.

The table below details the guarantee provided as of September 30, 2015. "Exposure" represents the estimated maximum potential amount of future payments that could be required to be made under the guarantee. The probability of expected payment/performance under this guarantee is remote.

	Exposure at September 30, 2015	Expiration Date
Guarantee of inventory value	$ 36 (a)	2018

(a) A third party logistics firm provides inventory procurement and fulfillment services. The logistics firm has title to the inventory, however, upon termination of the contracts, PPL Electric has guaranteed to purchase any remaining inventory that has not been used or sold.

PPL Electric provides other miscellaneous guarantees through contracts entered into in the normal course of business. These guarantees are primarily in the form of indemnification or warranties related to services or equipment and vary in duration. The amounts of these guarantees often are not explicitly stated, and the overall maximum amount of the obligation under such guarantees cannot be reasonably estimated. Historically, no significant payments have been made with respect to these types of guarantees and the probability of payment/performance under these guarantees is remote.

PPL Corporation, on behalf of itself and certain of its subsidiaries, including PPL Electric, maintains insurance that covers liability assumed under contract for bodily injury and property damage. The coverage provides maximum aggregate coverage of $225 million. This insurance may be applicable to obligations under certain of these contractual arrangements.

PPL ELECTRIC UTILITIES CORPORATION
STATEMENT OF INCOME
TWELVE MONTHS ENDED SEPTEMBER 30, 2015

ACCT. NO.			
	UTILITY OPERATING INCOME		
400	OPERATING REVENUES	$	2,248,355,429
	OPERATING EXPENSES		
401	OPERATION EXPENSES		1,223,990,466
402	MAINTENANCE EXPENSES		131,640,046
403/406	DEPRECIATION EXPENSES AND AMORTIZATION OF ELECTRIC PLANT ACQUISITION ADJUSTMENTS		205,844,546
407.3	REGULATORY DEBITS		13,623,972
407.4	REGULATORY CREDITS		
408.1	TAXES OTHER THAN INCOME TAXES		121,104,688
409.1	INCOME TAXES		
	FEDERAL		11,718,159
	STATE		24,479,496
410.1	PROVISION FOR DEFERRED INCOME TAXES		774,829,968
411.1	PROVISION FOR DEFERRED INCOME TAXES-CREDIT		(638,983,072)
411.4	INVESTMENT TAX CREDIT ADJUSTMENT		(1,199,451)
411.6	GAINS FROM DISPOSITION OF UTILITY PLANT		
411.7	LOSSES FROM DISPOSITION OF UTILITY PLANT		8,974
411.8	GAINS FROM DISPOSITION OF EMISSION ALLOWANCES		
	TOTAL UTILITY OPERATING EXPENSES		1,867,057,792
	NET UTILITY OPERATING INCOME		381,297,637
	OTHER INCOME AND DEDUCTIONS		
	OTHER INCOME		
415/416	MERCHANDISING, JOBBING AND CONTRACT WORK		13,616
417.1	EXPENSES OF NONUTILITY OPERATIONS		
418	NONOPERATING RENTAL INCOME		(43,660)
418.1	EQUITY IN EARNINGS OF SUBSIDIARY COMPANIES		13,733,400
419	INTEREST AND DIVIDEND INCOME		805,573
419.1	ALLOWANCE FOR EQUITY FUNDS USED DURING CONSTRUCTION		11,431,713
421	MISCELLANEOUS NONOPERATING INCOME		(32,415)
421.1	GAIN ON DISPOSITION OF PROPERTY		58,995
	TOTAL OTHER INCOME		25,967,222
	OTHER INCOME DEDUCTIONS		
421.2	LOSS ON DISPOSITION OF PROPERTY		162,805
426.1-426.5	MISCELLANEOUS INCOME DEDUCTIONS		28,925,809
	TOTAL OTHER INCOME DEDUCTIONS	$	29,088,614

PPL ELECTRIC UTILITIES CORPORATION
STATEMENT OF INCOME
TWELVE MONTHS ENDED SEPTEMBER 30, 2015

ACCT. NO.		
	OTHER INCOME AND DEDUCTIONS (CONTINUED)	
	TAXES APPLICABLE TO OTHER INCOME AND DEDUCTIONS	
408.2	TAXES OTHER THAN INCOME TAXES	$ 200
409.2	INCOME TAXES	
	FEDERAL	(4,143,409)
	STATE	(3,169,287)
410.2/411.2	PROVISION FOR DEFERRED INCOME TAXES-NET	(1,369,191)
411.5	INVESTMENT TAX CREDIT	
	TOTAL TAXES APPLICABLE TO OTHER INCOME AND DEDUCTIONS	(8,681,687)
	NET OTHER INCOME AND DEDUCTIONS	5,560,295
	INCOME BEFORE INTEREST CHARGES	386,857,932
	INTEREST CHARGES	
427	INTEREST ON LONG-TERM DEBT	119,395,375
428	AMORTIZATION OF DEBT DISCOUNT AND EXPENSE	2,285,060
428.1	AMORTIZATION OF LOSS ON REACQUIRED DEBT	7,191,310
429	AMORTIZATION OF PREMIUM ON DEBT-CREDIT	
429.1	AMORTIZATION OF GAIN ON REACQUIRED DEBT-CREDIT	
430	INTEREST ON DEBT TO ASSOCIATED COMPANIES	22,940
431	OTHER INTEREST CHARGES	4,651,576
432	ALLOW. FOR BORROWED FUNDS USED DURING CONSTRUCTION-CREDIT	(5,300,896)
	NET INTEREST CHARGES	128,245,365
	NET INCOME	$ 258,612,567

PPL ELECTRIC UTILITIES CORPORATION
STATEMENT OF RETAINED EARNINGS
TWELVE MONTHS ENDED SEPTEMBER 30, 2015

Retained earnings, September 30, 2014	$	717,750,156
Activity during the twelve months ended September 30, 2015		
Net income		258,612,567
Dividends declared - common		(176,620,966)
Retained earnings, September 30, 2015	$	799,741,757

PPL ELECTRIC UTILITIES CORPORATION
UTILITY PLANT ACCOUNTS

Acct. No.		SEPTEMBER 30, 2015
	Utility plant in service	
101	Electric plant in service	
	Intangible plant	$ 87,770,608
	Transmission plant	1,731,816,334
	Distribution plant	4,695,675,722
	General plant	629,703,378
	Electric plant in service	7,144,966,042
101.1	Property under capital leases	
	Total utility plant in service	7,144,966,042
105	Electric plant held for future use	45,681,169
106	CC not classified	1,715,001,367
107	Construction work in progress	518,814,931
	Total utility plant	9,424,463,509
108	Accumulated provision for depreciation of utility plant	(2,518,921,753)
111	Accumulated provision for amortization of utility plant	(73,029,115)
	Net utility plant	$ 6,832,512,641

PPL ELECTRIC UTILITIES CORPORATION
STATEMENT OF SECURITIES OF OTHER ENTITIES OWNED
AS OF SEPTEMBER 30, 2015

Name of Issuer	Title of Security	Number of Shares or Principal Amount	Date Acquired	Price Paid	Book Value	Approximate Value Indicated by Market Quotations September 30, 2015
Securities of Subsidiaries						
CEP Commerce, LLC	Member's Interests	$ 10,072	7/1/2000	$ 10,072	$ 323,882	Not Available
PPL Receivables Corporation	Common	$ 100	3/22/2004	100	53,323,254	Not Available
				10,172	53,647,136	
Other Corporate Securitie:						
Mortgages						
Pocono Mtn Business Park (Senda	Mortgage	290,000	3/15/2002	290,000	250,000	Not Available
Total Mortgages				$ 290,000	250,000	
Total Securities of Other Entities Owned					$ 53,897,136	

PPL ELECTRIC UTILITIES CORPORATION
STATEMENT SHOWING THE STATUS OF THE FUNDED DEBT
AS OF SEPTEMBER 30, 2015

Name and Description of Obligation (a)	Interest Rate (b)	Interest Dates Payable (c)	Term at Date Of Issue (Years) (d)	Date of Maturity (e)	Total Principal Amount Authorized (f)	Total Principal Amount Outstanding (Not Held by the Public Utility) (g)	Total Principal Amount Held by the Public Utility: Reacquired and Held in Treasury (h)	Pledged (i)	In Sinking or Other Funds (j)
First Mortgage Bonds:									
4.95% Series due 2015	4.95%	June 15 & Dec. 15	10	Dec. 15, 2015	$ 100,000,000	$ 100,000,000	None	None	None
5.15% Series due 2020	5.15%	June 15 & Dec. 15	15	Dec. 15, 2020	100,000,000	100,000,000	None	None	None
6.45% Series due 2037	6.45%	Feb. 15 & Aug. 15	30	Aug. 15, 2037	250,000,000	250,000,000	None	None	None
6.25% Series due 2039	6.25%	May 15 & Nov. 15	30	May 15, 2039	300,000,000	300,000,000	None	None	None
5.20% Series due 2041	5.20%	Jan. 15 & July 15	30	July 15, 2041	250,000,000	250,000,000	None	None	None
3.00% Series due 2021	3.00%	Mar. 15 & Sept. 15	10	Sept. 15, 2021	400,000,000	400,000,000	None	None	None
2.50% Series due 2022	2.50%	Mar. 1 & Sept. 1	10	Sept. 1, 2022	250,000,000	250,000,000	None	None	None
4.75% Series due 2043	4.75%	Jan. 15 & July 15	30	July 15, 2043	350,000,000	350,000,000	None	None	None
4.125% Series due 2044	4.125%	June 15 & Dec. 15	30	June 15, 2044	300,000,000	300,000,000	None	None	None
						2,300,000,000			
Senior Secured Bonds (Pollution Control Series)									
Series 2008 due 2023	4.00%	Apr. 1 & Oct. 1	15	Oct. 1, 2023	90,000,000	90,000,000	None	None	None
4.75% Series due 2027	4.75%	Feb. 15 & Aug. 15	22	Feb. 15, 2027	108,250,000	108,250,000	None	None	None
4.70% Series due 2029	4.70%	Mar. 1 & Sept. 1	24	Sept. 1, 2029	115,500,000	115,500,000	None	None	None
						313,750,000			
Unamortized Premium on Long-Term Debt						0			
Unamortized Discount on Long-Term Debt						(10,799,220)			
Total Funded Debt						$ 2,602,950,780			

PPL ELECTRIC UTILITIES CORPORATION
STATEMENT SHOWING THE STATUS OF OUTSTANDING CAPITAL STOCK
AS OF SEPTEMBER 30, 2015

Total Par Value or Number of Shares if Without Par Value					Held by the Public Utility			Stated Book Value of Outstanding Stock Having No Par Value As of Date of Balance Sheet	
Designation of Kind and Class (a)	Number of Shares Authorized (b)	Par Value Per Share (c)	Amount Authorized (d)	Amount Outstanding (Not Held by the Public Utility) (1) (e)	Reacquired and Held in Treasury (f)	Pledged (g)	In Sinking or Other Funds (h)	(i)	
Preference Stock				0 shares	None	None	None	$ 0.00	
Common Stock, no par	170,000,000		170,000,000 shares	66,368,056 shares	None	None	None	$ 3,088,778,400	(2)
Treasury Stock				0 shares	None	None	None	$ 0.00	

(1) All common shares of PPL Electric stock are owned by PPL.
(2) Book value of common stock held by PPL Corporation.

PPL ELECTRIC UTILITIES CORPORATION
HOLDERS OF EACH CLASS OF CAPITAL STOCK AS OF SEPTEMBER 30, 2015

COMMON	Shares
PPL Corporation Two North Ninth Street Allentown, PA 18101	66,368,056

PPL ELECTRIC UTILITIES CORPORATION

STATEMENT SHOWING, IN JOURNAL ENTRY FORM, ALL CHARGES AND CREDITS TO BE MADE ON THE BOOKS OF ACCOUNT TO GIVE EFFECT TO THE PROPOSED ISSUANCE NOT IN EXCESS OF $223,750,000 AGGREGATE PRINCIPAL AMOUNT OF COMPANY DEBT OBLIGATIONS <u>(POLLUTION CONTROL SERIES)</u>

Journal Entry 1

143	Other Accounts Receivable	$	
221	Long-Term Debt - Bonds		$

To give effect to the sale of a particular series of Company Debt Obligations (Pollution Control Series).

Journal Entry 2

131	Cash	$	
143	Other Accounts Receivable		$

To record receipt of proceeds from the sale of a particular series of Company Debt Obligations (Pollution Control Series).

Journal Entry 3

181	Unamortized Debt Expense	$	
131	Cash		$

To record the payment of expenses in connection with the issuance and sale of a particular series of Company Debt Obligations (Pollution Control Series). Expenses will be amortized over the life of the debt.

PPL ELECTRIC UTILITIES CORPORATION
CAPITAL STRUCTURE

The capital structure of the Company at September 30, 2015, and on a pro forma basis to give effect to the transactic footnoted below, is as follows

	Actual Amount	Adjustments: Authorized Issuance	Adjustments: Requested Issuances	Pro Forma Amount	% of Capitalizatior
Common Equity					
Common Stock Issued	$ 363,833,249			$ 363,833,249	
Miscellaneous Paid-In Capital	1,931,510,405			1,931,510,405	
Capital Stock Expense	(6,283,429)			(6,283,429)	
Treasury Stock	-			-	
Other Comprehensive Income	(23,582)			(23,582)	
Earnings Reinvested	799,741,757			799,741,757	
Total Common Equity	3,088,778,400	-	-	3,088,778,400	51%
Preferred Securities					
Preferred Stock without Mandatory Redemption	-			-	0%
Long-Term Debt (a)					
First Mortgage Bonds	2,300,000,000	$ 350,000,000 (b)		2,650,000,000	
Senior Secured Bonds (Pollution Control Series)	313,750,000		$223,750,000.0C (c) (223,750,000.00) (c)	313,750,000	
Unamortized Premium/Discount- Net	(10,799,220)			(10,799,220)	
Total Long-Term Debt	2,602,950,780	350,000,000	-	2,952,950,780	49%
Total Capitalization	$ 5,691,729,180	$ 350,000,000	$ -	$ 6,041,729,180	100%

(a) Long-term debt includes amounts due within one yea

(b) The authorized issuance of $350 million of Debt Securities issued in October 201

(c) The planned issuance of $223.75 million of Company Debt Obligations (Pollution Control Series), less the retirem of the Series A (4.70%) and Series B (4.75%) Senior Secured Bonds (Pollution Control Series). This assumes that tl Company Debt Obligations will include the issuance of Senior Secured Bonds (Pollution Control Serie

PPL ELECTRIC UTILITIES CORPORATION
BOOK VALUE OF COMMON STOCK
SEPTEMBER 30, 2015

Acct. No.			
	Common Equity		
201	Common stock issued	$	363,833,249
207	Premium on capital stock		-
211	Additional paid in capital		1,931,510,405
214	Capital stock expense		(6,283,429)
216	Unappropriated retained earnings		800,160,853
216.1	Unappropriated undistributed subsidiary earnings		(419,096)
217	Reacquired capital stock		-
219	Other comprehensive income		(23,582)
	Total Common Equity	$	3,088,778,400
	Shares of common stock issued at September 30, 2015		66,368,056
	Shares repurchased and held in treasury		0
	Shares of common stock outstanding at September 30, 2015		66,368,056
	Book Value of Common Stock Total common equity ÷ shares of common stock outstanding at September 30, 2015	$	46.54

Chapter 19 Securities Certificate Registrations - Data Request

To the extent the following information has not been filed with Applicant's registration:

1) Previous registration balances. Provide docket numbers, initial registration amount, issuances by type, amount and date and current remaining balance. Plans for these balances vis-à-vis the current registration.

Answer:

PPL Electric is the obligor on the $115,500,000 (2005 Series A) and $108,250,000 (2005 Series B) Pollution Control Revenue Refunding Bonds issued by the Lehigh County Industrial Development Authority (LCIDA). These bonds were authorized by Docket No. S-00041035.

The company may redeem the above bonds at par without penalty on or after March 1, 2015 and February 15, 2015, respectively.

PPL Electric is requesting authorization to refinance the above Pollution Control Revenue Refunding Bonds to take advantage of lower debt financing costs in the current market environment.

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2) What effect will this issuance have upon the capital structure of the utility? Show calculations.

Answer:

Refinancing the above Pollution Control Revenue Refunding Bonds will have no effect on the capital structure.

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3) Current and three year projections for; (Provide details of calculation)

Sources and Uses of Funds:

$ (000's)	2015	2016	2017	2018
Requirements				
Construction	1,128,337	1,158,444	1,193,600	1,159,531
Pension Funding	32,300	26,520	21,760	18,360
Maturities, Redemptions & Sinking Funds	100,000			
Total Requirements	1,260,637	1,184,964	1,215,360	1,177,891
Sources				
Internal, net	910,637	799,964	845,360	797,891
Outside Financing				
Long-term debt	350,000	385,000	370,000	380,000
Short-term debt change				
Other				
Total Outside	350,000	385,000	370,000	380,000
Total Sources	1,260,637	1,184,964	1,215,360	1,177,891

Capital Expenditures & Ratio of Capital Expenditures to Depreciation and Amortization:

$ (000's)	2015	2016	2017	2018
Capital Expenditures	1,128,337	1,158,444	1,193,600	1,159,531
Depreciation	209,216	239,283	265,276	296,681
Amortization	15,763	14,572	14,704	9,535
Total Depreciation & Amortization	224,979	253,855	279,980	306,216
Capital / Depreciation & Amortization Ratio	5.02x	4.56x	4.26x	3.79x

Capitalization Ratios:

$ (000's)	2015	2016	2017	2018
Total Long-term Debt	2,853,105	3,238,720	3,609,341	3,989,969
Total Short-term Debt	-	-	-	
Total Debt	2,853,105	3,238,720	3,609,341	3,989,969
Total Capitalization	5,937,811	6,730,282	7,574,785	8,338,027
Debt / Total Capitalization	48.0%	48.1%	47.6%	47.9%

Dividend payout ratio:

$ (000's)	2015	2016	2017	2018
Earnings Available for Common	262,763	290,956	343,182	380,214
Total Dividend Paid to Parent	169,900	184,100	214,300	237,600
% Earnings Available for Common	64.7%	63.3%	62.4%	62.5%

Interest coverage ratios – both SEC and Indenture basis:

$ (000's)	2015	2016	2017	2018
Income Before Taxes	434,029	482,426	571,886	635,423
Total Interest (as shown below)	139,672	161,666	182,838	204,635
Less Interest Component of AFUDC (est)	(4,062)	(6,349)	(5,068)	(3,484)
Total Earnings	569,639	637,743	749,656	836,574
Fixed Charges, as defined:				
Interest on Long-term Debt	128,893	149,697	170,683	192,786
Interest on Short-term Debt	1,733	3,062	3,116	2,655
Other Interest				
Amortization of Debt Discount, Expense and Premium - net	9,046	8,907	9,039	9,194
Total Interest	139,672	161,666	182,838	204,635
Earnings/Interest	4.08x	3.94x	4.10x	4.09x

4) Three year history of credit ratings – By credit rating agency and class

	Dec. 31, 2012	Dec. 31, 2013	Dec. 31, 2014	Sept. 30, 2015
Moody's				
Issuer Rating	Baa2	Baa2	Baa1	A3
Senior Secured/First Mortgage Bonds	A3	A3	A2	A1
Tax Exempt Bonds	A3/Baa2	A3/Baa2	A2/Baa1	A1/A3
Short-term/Commercial Paper	P-2	P-2	P-2	P-2
Outlook	**Stable**	**Stable**	**Stable**	**Stable**
Standard & Poor's				
Issuer Rating	BBB	BBB	BBB	A-
Senior Secured/First Mortgage Bonds	A-	A-	A-	A
Tax Exempt Bonds	A-	A-	A-	A
Short-term/Commercial Paper	A-2	A-2	A-2	A-2
Outlook	**Stable**	**Stable**	**Positive**	**Stable**

5) Projected refinancing savings or costs, if applicable

Answer:
See response to question 13 (c).

6) Affiliated interest agreement applicable to instant registration, if financing involves an affiliate

Answer:
Not applicable

7) List all unregulated affiliates of the applicant

Below is a list of all subsidiaries and affiliates of PPL Corporation, the parent of applicant. The names of the subsidiaries and affiliates appearing in bold typeface are either distribution companies, regulated by state regulatory authorities, or power marketers or generation companies regulated by Federal regulatory authorities; provided, however, that we have not bolded the names of regulated non-U.S. subsidiaries (namely; Western Power Distribution (East Midlands) plc, Western Power Distribution (West Midlands) plc, Western Power Distribution (South Wales) plc and Western Distribution (South West) plc), which are licensed electric distribution companies regulated by the Office of Gas and Electricity Markets in England and Wales, and Surf Telecoms Limited, which is a commercial telecom provider subject to regulation by the Office of Communications in the U.K.

PPL CORPORATION SUBSIDIARIES AND AFFILIATES

Airborne Clean Energy Ltd.
Airborne Pollution Control, Inc.
Aztec Insurance Limited
Central Networks Trustees Limited
CEP Commerce, LLC
CEP Lending, Inc.
CEP Reserves, Inc.
DCUSA Limited
DHA, LLC
Downtown Commercial Loan Fund, LLC
EA Technology Limited
Ebusiness South West Limited
Electralink Limited
Electric Energy, Inc.
Electricity Association Services Limited
Electricity Pensions Limited
Electricity Pensions Trustee Limited
Energy Networks Association Limited
FCD LLC
Gemserv Limited
Hyder Limited
Hyder Profit Sharing Trustee Limited
Hyder Share Scheme Trustee (2) Limited
Hyder Share Scheme Trustee Limited
Indiana-Kentucky Electric Corporation
Infralec 1992 Pension Trustee Limited
Joppa & Eastern Railroad Company
Kelston Properties Limited
Kelston Properties 2 Limited
Kentucky Utilities Company
Lexington Utilities Company
LG&E and KU Capital LLC
LG&E and KU Energy LLC
LG&E and KU Foundation Inc.
LG&E and KU Hydro I LLC
LG&E and KU Services Company
LG&E Energy Inc.
LG&E Energy Marketing Inc.
Louisville Development Bancorp, Inc.
Louisville Gas and Electric Company
Merchants Landing (Amenities) Limited
Met-South, Inc.
Meter Operator Services Limited
Meter Reading Services Limited
Metro Bank, Inc.
Midwest Electric Power, Inc.
MRA Service Company Limited
Northmere Limited
Ohio Valley Electric Corporation
PMDC Chile, LLC
PMDC International Holdings, Inc.
PP&L Residual Corporation
PPL Capital Funding, Inc.
PPL Cayman, LLC
PPL Electric Utilities Corporation
PPL Energy Funding Corporation
PPL EU Services Corporation
PPL Foundation
PPL Global, LLC
PPL Infrastructure Services, LLC
PPL Island Financing LLP
PPL Power Insurance Ltd.
PPL Receivables Corporation
PPL Services Corporation
PPL Strategic Development, LLC
PPL Island Limited
PPL Midlands Limited
PPL UK Holdings, LLC
PPL UK Investments Limited
PPL UK Resources Limited
PPL UK Distribution Holdings Limited
PPL WEM Limited
PPL WPD Limited
PPL WPD 3 Limited
PPLSolutions, LLC
Smart Energy Code Company Limited
South Wales Electricity Share Scheme Trustees Limited
South Western Helicopters Limited
Spinnaker Quay Management Company Limited
Surf Telecoms Limited
The Ombudsman Service Limited
Victory Park Management Company Limited
Western Kentucky Energy Corp.
Western Power Distribution (East Midlands) plc
Western Power Distribution (West Midlands) plc
Western Power Distribution (South Wales) plc
Western Power Distribution (South West) plc
Western Power Distribution Investments Limited
Western Power Distribution plc
Western Power Generation Limited
Western Power Pension Trustee Limited
Willow Farm Management Company Limited
WPD 1957 Limited
WPD 2014 LLP
WPD Investments Limited
WPD Limited
WPD Limited (Guernsey)
WPD Midlands Networks Contracting Limited
WPD Midlands Properties Limited
WPD Distribution Networks Holdings Limited
WPD Property Developments Limited
WPD Property Investments Limited
WPD Property Limited
WPD Share Scheme Trustees Limited
WPD Smart Metering Limited
WW Share Schemes Trustees Limited

8) List all debt for which the applicant is a guarantor of affiliated company debt instruments.

Answer:

None

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9) For any corporate money pool from which applicant may potentially borrow, lend or deposit excess cash to, provide;

Commission ordered reporting requirements
Current balances of borrowed and lent funds
Eligible borrowing and lending entities
Accounting for money pool transactions
3 year history of borrowing and lending to the pool

Answer:

Not applicable

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10) Describe historical reliance by type of both corporate internal and external sources of financing

Answer:

PPL Electric historically has used a combination of equity and debt to fund its ongoing operations and expand/maintain its capital infrastructure in a manner that supports its investment-grade credit ratings. PPL Electric typically relies on issuing either external first mortgage bonds or, temporarily, incurring bank debt as a bridge to the external debt capital markets. Equity sources have been preferred/preference stock, retained earnings or capital contributions from its parent, PPL Corporation.

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11) Where current dividend payout ratio exceeds 75 %, provide three year history and plan for future dividend payouts.

Answer:

Current dividend payout ratio does not exceed 75%.

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12) Where the debt to total capital ratio exceeds 55%, provide plan for managing future debt to total capital levels.

Answer:
Debt to total capital ratio does not exceed 55%.

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13) With respect to the purpose for which you propose to issue or assume securities;

A. If the purpose is the purchase or construction of new facilities, or the betterment of existing facilities, provide;

1. Estimated final cost

2. A brief description of the new facilities or betterments

3. The date when it is expected that the purchase or construction or betterment will be completed.

4. Estimated amount of AFUDC included in the project costs

Answer:
Not applicable.

B. If the purpose is to obtain working capital, explain any unusual condition which exists, or will exist, in the public utility's current assets or current liabilities, stating;

1. The approximate cost of average materials and supplies inventory which the public utility expects to carry

2. The average time elapsing between the date when the public utility furnishes or begins a period of furnishing services to customers and the date when collection is made from customers for the service.

3. The minimum bank balance requirements.

Answer:
Not applicable

C. If the purpose is to refund obligations, describe obligations in detail.

1. Explain the purpose for which obligations were issued, or refer to the number of securities certificate in which the purpose appears.

2. State whether refunding is to meet maturity, or to effect saving in interest or other annual charges; if to effect savings, state date when, and at price which obligations are to be called, and submit statement showing savings to be effected as a result of refunding.

Answer:

1. The Bonds were issued to refund certain bonds that were issued by the Lehigh County Industrial Development Authority to finance a portion of the cost of acquiring, constructing and financing certain air or water pollution control facilities or sewage or solid waste disposal facilities previously owned by PPL Electric Utilities and located in several counties in the Commonwealth of Pennsylvania. See Docket No. S-00041035.

2. Refunding is to effect savings in interest and annual charges. The obligations are currently trading above par, and are expected to be called at par. Such value of calling the bonds early equate to approximately $400,000.

   The 2005 Series A and 2005 Series B bonds could be refinanced at current long-term municipal security rates of approximately 3.40% and 3.20%, respectively, which is a savings of 1.30% and 1.55% based on the bonds' current fixed rates. Such savings total approximately $3.0 million annually. The bonds may also be refinanced for a shorter term or at a floating rate for any period of time, which will result in incremental savings.

D. If the purpose is for the payment of dividends, please justify the use of funds from the registration to pay dividends.

Answer:
Not applicable

E. If the purpose is to fund pension obligations:

1. Provide the current Accumulated Benefit Obligation (except where no longer used consistent with FASB Statement No. 158), the projected benefit obligation, the current fair value of plan assets, and the percent that the current benefit obligation is funded.

2. Provide the annual contributions to the plan from 2006 to the present, and the projected contributions for the next five years.

3. Provide an explanation as to how compliance with the Pension Protection Act of 2006 will be accomplished.

Answer:
Not applicable

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14) Reconcile total capitalization with total rate base for ratemaking purposes. Are any of the funds to be issued for a non-utility purpose? If so, please describe that purpose.

	Utility Plant	Working Capital & Other Additions	Other Long Term	Total
Distribution Rate Base	3,729	45	(882)	2,892
Transmission Rate Base	2,837	18	(437)	2,418
Rate Base	6,565	63	(1,319)	5,310
CWIP 107 (net of Susquehanna-Roseland and NE Pocono in Rate Base)	57			57
Other (1)	210			210
Working Capital Other (2)		(182)		(182)
Regulatory Assets			779	779
Other Long Term (3)			(482)	(482)
	6,832	(119)	(1,022)	5,691

(1) Primarily due to asset additions, retirements, and accumulated depreciation.
(2) Mostly timing differences.
(3) Primarily timing of deferred and current income taxes.

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15) Three year history and three year projections for ratio of capital expenditures to depreciation expense. Show calculations.

$ (000's)	2012	2013	2014	2015	2016	2017	2018
Capital Expenditures	633,000	942,000	957,000	1,128,337	1,158,444	1,193,600	1,159,531
Depreciation	160,000	178,000	185,000	209,216	239,283	265,276	296,681
Capital/Depreciation	3.96x	5.29x	5.17x	5.39x	4.84x	4.50x	3.91x