United States
Securities and Exchange Commission
Washington, DC 20549

Form 10-Q

THE REGISTRANT MEETS THE CONDITIONS SET FORTH IN GENERAL INSTRUCTIONS H(1) (a) AND (b) OF FORM 10-Q AND IS THEREFORE FILING THIS FORM WITH THE REDUCED DISCLOSURE FORMAT

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934 For the quarterly period ended June 30, 2000

OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the transition period from to

Commission File Number No.	Registrant; State of Incorporation; Address; and Telephone No.	IRS Employer Identification
333-75369	PPL Transition Bond Company, LLC (Delaware) Two North Ninth Street, GENA92, Room 3 Allentown, PA 18101-1179 (610) 774-7934	23-3004428

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. YES [X] NO [ ]

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PPL TRANSITION BOND COMPANY, LLC

FORM 10-Q
FOR THE QUARTER ENDED JUNE 30, 2000

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PPL TRANSITION BOND COMPANY, LLC

Part 1. FINANCIAL INFORMATION

Item 1. Financial Statements

STATEMENT OF OPERATIONS AND CHANGES IN MEMBER'S EQUITY

(Thousands of Dollars)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2000	1999	2000	1999 (a)
	(unaudited)	(audited)	(unaudited)	(audited)
Revenue				
Intangible transition charge revenue	$92,973		$206,061	
Interest income	4		81	
Total revenue	92,977		206,142	
Expenses				
Amortization of intangible transition property	52,039		123,242	
Interest expense	40,467		81,902	
Administrative and general expenses	466		916	
Total expenses	92,972		206,060	
Operating Income	5		82	
Income tax expense	2		34	
Net Income	$3		$48	
Member's equity - beginning of period	12,350		12,305	
Member's cash contribution		$1		$1
Member's equity - end of period	$12,353	$1	$12,353	$1

(a) For the Period March 25, 1999 (date of inception) to June 30, 1999

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

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PPL TRANSITION BOND COMPANY, LLC
STATEMENT OF CASH FLOWS

(Thousands of Dollars)

	For the Six Months Ended June 30, 2000 (unaudited)	For the Period March 25, 1999 (date of inception) to June 30, 1999 (audited)
Cash Flows From Operating Activities		
Net Income	$48	$0
Adjustments to reconcile net income to net cash provided by operating activities:		
Amortization of intangible transition property	123,242	
Amortization of debt issuance expenses	1,721	
Amortization of debt discount	35	
Changes in current assets and liabilities:		
Intangible transition charges receivable from Servicer	(6,739)	
Payable to Servicer	(1,056)	1,056
Other	1,269	
Other operating activities - net	654	
Net cash provided by operating activities	119,174	1,056
Cash Flows From Investing Activities		
Decrease in restricted funds	663	
Net cash provided by investing activities	663	
Cash Flows From Financing Activities		
Retirement of transition bonds	(122,327)	
Debt issuance expenses		(1,056)
Equity contribution from member		1
Net cash used in financing activities	(122,327)	(1,055)
Net Increase (Decrease) in Cash and Cash Equivalents	(2,490)	1
Cash and Cash Equivalents at Beginning of Period	2,830	
Cash and Cash Equivalents at End of Period	$340	$1
Supplemental Disclosure of Cash Flow Information		
Cash paid during the period for:		
Interest	$80,254	$0
Income taxes	$0	$0

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

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PPL TRANSITION BOND COMPANY, LLC
BALANCE SHEET

(Thousands of Dollars)	June 30, 2000 (Unaudited)	December 31, 1999 (Audited)
ASSETS		
Current Assets		
Cash and cash equivalents	$ 340	$ 2,830
Intangible transition charges receivable from Servicer	75,246	68,507
Accounts receivable from member - income taxes	6,102	6,105
Prepaid expenses and other receivables	8	55
Current assets	81,696	77,497
Noncurrent Assets		
Intangible transition property, net	2,193,737	2,316,980
Unamortized debt issuance expenses	13,144	14,865
Restricted funds	2,856	3,519
Noncurrent assets	2,209,737	2,335,364
Total assets	$2,291,433	$2,412,861
LIABILITIES AND MEMBER'S EQUITY		
Current Liabilities		
Long-term debt	$ 233,509	$ 226,699
Interest accrued	2,152	2,255
Payable to Servicer		1,056
Other	1,908	587
Current liabilities	237,569	230,597
Noncurrent Liabilities		
Long-term debt, net of discount	2,034,280	2,163,382
Deferred income taxes	6,250	6,250
Other	981	327
Noncurrent liabilities	2,041,511	2,169,959
Commitments and Contingent Liabilities		
Member's Equity	12,353	12,305
Total liabilities and member's equity	$2,291,433	$2,412,861

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

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Terms and abbreviations appearing in Notes to Financial Statements are explained in the glossary.

1. Interim Financial Statements

Certain information in footnote disclosures, normally included in financial statements prepared in accordance with generally accepted accounting principles, has been condensed or omitted in this Form 10-Q pursuant to the rules and regulations of the SEC. These financial statements should be read in conjunction with the financial statements and notes included in PPL Transition Bond Company, LLC's Annual Report to the SEC on Form 10-K for the year ended December 31, 1999. Certain amounts in the December 31, 1999 financial statements have been reclassified to conform to the presentation in the June 30, 2000 financial statements.

2. Nature of Operations

The financial statements include the accounts of PPL Transition Bond Company, LLC (the Company). The Company is a limited liability company established under the laws of the State of Delaware, and was formed on March 25, 1999 pursuant to a limited liability company agreement. PPL Electric Utilities is the sole member of the Company.

The Company was organized for the sole purpose of purchasing and owning ITP, issuing transition bonds (the Bonds), pledging its interest in ITP and other collateral to the Trustee under an Indenture between the Company and the Trustee to collateralize the Bonds, and performing activities that are necessary to accomplish these purposes. ITP represents the irrevocable right of PPL Electric Utilities, or its successor or assignee, to collect a non-bypassable ITC from customers pursuant to the PUC Restructuring Order in accordance with the Competition Act. The PUC Restructuring Order authorized the ITC to be sufficient to recover up to $2.85 billion aggregate principal amount of Bonds, plus an amount sufficient to provide for any credit enhancement, to fund any reserves and to pay interest, redemption premiums, servicing fees and other expenses relating to the Bonds.

The Company's organizational documents require it to operate in a manner so that its assets would not be consolidated with the bankruptcy estate of PPL Electric Utilities in the event PPL Electric Utilities becomes subject to a bankruptcy proceeding. Both PPL Electric Utilities and the Company have treated the transfer of the ITP to the Company as a sale under applicable law. The Bonds are treated as debt obligations of the Company. The assets of the Company are not available to creditors of PPL Electric Utilities or PPL Corporation, and the ITP is legally not an

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asset of PPL Electric Utilities or PPL Corporation. The Company is expected to terminate its existence after final maturity of the Bonds.

The Company issued $2.42 billion of Bonds in eight different classes on August 10, 1999. See Note 4 for additional information.

3. Summary of Significant Accounting Policies

Management's Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions. These estimates and assumptions will affect the reported amount of revenues, expenses, assets, and liabilities and disclosure of contingencies. Actual results could differ from these estimates.

Cash and Cash Equivalents

The Company considers all liquid debt instruments purchased with a maturity of three months or less to be cash equivalents. Cash and Cash Equivalents do not include Restricted Funds.

Restricted Funds

Under the Indenture, the Company deposited an amount equal to 0.5% of the initial principal amount of the 1999-1 Bonds into the Capital Subaccount with the Trustee. This amount was contributed by PPL Electric Utilities to the Company. This account is the last account drawn in the event funds are insufficient to make scheduled allocations. If the Capital Subaccount is used, it will be replenished from ITC remittances to its original level through the periodic reconciliation process. Accordingly, the Capital Subaccount is classified as "Restricted Funds" on the Balance Sheet.

Amortization of Intangible Transition Property

The ITP was recorded at the acquired cost and is being amortized over the life of the Bonds, based on ITC revenues, interest accruals and other fees. The ITP is solely the property of the Company.

Amortization of Debt Issuance Costs and Discount on Debt

The costs associated with the issuance of the Bonds have been capitalized and are being amortized over the life of the Bonds, utilizing the effective interest method.

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Income Taxes

The Company is a limited liability company and has elected to be disregarded as a separate entity for federal and state income tax purposes. The Company's taxable income or loss is included in the consolidated federal and state income tax returns of its member. The Statement of Operations and Changes in Member's Equity reflects the Company's pro rata allocation of its member's consolidated income taxes in accordance with its member's tax sharing policy.

4. Long-Term Debt and Source of Repayment

In August 1999, the Company issued $2.42 billion of Series 1999-1 Bonds. The Bonds consist of eight classes. The Company used the proceeds from the Bonds to purchase ITP from CEP Securities. The Bonds are collateralized by the ITP and other assets of the Company.

Scheduled maturities and interest rates for the Bonds at June 30, 2000 are:

Class	Bond Rate	Amount ($ Thousands)	Expected Final Payment Date	Final Maturity Date
A-1	6.08%	$ 140,988	March 25, 2001	March 25, 2003
A-2	6.41%	178,000	December 26, 2001	December 26, 2003
A-3	6.60%	303,000	March 25, 2003	March 25, 2005
A-4	6.72%	201,000	December 26, 2003	December 26, 2005
A-5	6.83%	313,000	March 25, 2005	March 25, 2007
A-6	6.96%	223,000	December 26, 2005	December 26, 2007
A-7	7.05%	455,000	June 25, 2007	June 25, 2009
A-8	7.15%	454,000	December 26, 2008	June 25, 2009
		$2,267,988		
Current Maturities		(233,509)		
Unamort. Discount		(199)		
Long-term Debt		$2,034,280		

The carrying value of the long-term debt approximates fair market value as of June 30, 2000. The current maturities stated above are based on the expected final payment dates rather than the final maturity date.

The source of repayment for the Bonds is the ITC. The Servicer collects this non-bypassable charge from PPL Electric Utilities' retail consumers of electricity. The Servicer deposits ITC monthly collections into a General Subaccount maintained by the Trustee under the Indenture. The monthly ITC collections from December 1999 through May 2000 were $200 million in aggregate. Each quarter, such monies are used to make principal and interest payments on the Bonds, and to pay fees, costs and charges specified in the Indenture. The Trustee made scheduled payments on March

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27 and June 25, 2000. The Indenture also includes a Reserve Subaccount that is maintained for the purpose of retaining any excess amount of ITC collections and investment earnings not released to the Company. The Indenture also provides for an Overcollateralization Subaccount. The funding level of this account is 0.5% of the initial principal amount of the Series 1999-1 Bonds, funded ratably over the life of the Bonds. The Company's scheduled Overcollateralization Subaccount level as of June 30, 2000, was $981,081. Additionally, an amount equal to 0.5% of the initial principal amount of the Bonds was deposited into the Capital Subaccount under the Indenture on the date of issuance. If amounts available in the General, Reserve, and Overcollateralization Subaccounts are not sufficient on any payment date to make scheduled payments, the Trustee will draw on amounts in the Capital Subaccount in excess of $100,000. The Trustee was required to withdraw $8.6 million from the Capital Subaccount on December 27, 1999 and $3.4 million from the Capital Subaccount on March 27, 2000 to help make principal payments of $29.7 and $60.9 million, respectively. On June 25, 2000, the Trustee replenished the Capital Subaccount in the amount of $2.8 million. Any remaining amounts collateralizing the Bonds will be released to the Company upon final payment on the Bonds.

At June 30, 2000, the following balances were reflected in the Subaccounts maintained by the Trustee:

Subaccounts	Balance ($ thousands)
General	$ 0
Reserve	0
Overcollateralization	0
Capital	$2,856

5. Significant Agreements and Related Party Transactions

Under the Servicing Agreement, PPL Electric Utilities, as Servicer, is required to manage and administer the ITP of the Company and to collect the ITC on behalf of the Company. The Company pays an annual servicing fee of $1.25 million to PPL Electric Utilities. For the three months ended June 30, 2000, the Company expensed servicing fees of approximately $313,000 and other administrative fees of $25,000. For the six months ended June 30, 2000 the Company expensed servicing fees of approximately $626,000 and other administrative fees of $50,000.

Debt issuance costs of approximately $16.3 million were incurred in connection with the issuance of the Bonds. Of that amount, about $4.9 million has been incurred by PPL Electric Utilities and has been reimbursed by the Company.

At June 30, 2000, the Balance Sheet includes a receivable from PPL Electric Utilities of approximately $75 million for ITC collections.

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Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

Forward-Looking Information

Certain statements contained in this Form 10-Q concerning expectations, beliefs, plans, objectives, goals, strategies, future events or performance and underlying assumptions and other statements which are other than statements of historical facts are "forward-looking statements" within the meaning of the federal securities laws. Although PPL Electric Utilities and the Company believe that the expectations and assumptions reflected in these statements are reasonable, there can be no assurance that these expectations will prove to have been correct. These forward-looking statements involve a number of risks and uncertainties, and actual results may differ materially from the results discussed in the forward-looking statements. Any such forward-looking statements should be considered in conjunction with PPL Electric Utilities' and the Company's other documents on file with the SEC.

New factors that could cause actual results to differ materially from those described in forward-looking statements emerge from time to time, and it is not possible for PPL Electric Utilities or the Company to predict all of such factors, or the extent to which any such factor or combination of factors may cause actual results to differ from those contained in any forward-looking statement. Any forward-looking statement speaks only as of the date on which such statement is made, and neither PPL Electric Utilities nor the Company undertakes any obligation to update the information contained in such statement to reflect subsequent developments or information.

Results of Operations

The following analysis of the financial condition and results of operations of the Company is in an abbreviated format pursuant to Instruction H of Form 10-Q. Such analysis should be read in conjunction with the Financial Statements and Notes to Financial Statements included in Item 1 above, and with the section entitled "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Company's Annual Report to the SEC on Form 10-K for the year ended December 31, 1999.

PPL Transition Bond Company, LLC (the Company) is a Delaware limited liability company organized in March 1999 for the limited purposes of purchasing ITP and issuing Bonds secured by the ITP. The Company is wholly-owned by PPL Electric Utilities. The Company's organizational documents require it to operate in a manner so that its assets would not be

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consolidated with the bankruptcy estate of PPL Electric Utilities in the event PPL Electric Utilities becomes subject to a bankruptcy proceeding.

During the six months ended June 30, 2000, the revenue generated from the ITP was approximately $206 million. The Company also earned approximately $81,000 in interest from the Capital Subaccount maintained by the Trustee and temporary investments. Interest expense of approximately $82 million consists of interest on the Bonds, amortization of debt issuance expenses and the discount on the Bonds. For the six months ended June 30, 2000, the Company also incurred administrative and general expenses of approximately $916,000, including servicing fees of approximately $626,000 and other administrative fees of $50,000.

The principal amount of the Bonds, interest, fees, and funding of the Overcollateralization Subaccount will be recovered through ITC payable by retail consumers of electricity within PPL Electric Utilities' service territory who receive electric delivery service from PPL Electric Utilities. As part of PPL Electric Utilities' responsibility as Servicer under the Servicing Agreement, PPL Electric Utilities remitted to the Trustee approximately $200 million of ITC collections for the period December 1, 1999 to May 31, 2000.

Quarterly payments of Bond principal, interest and all related expenses were made by the Trustee on March 27, 2000 and June 25, 2000. Due to the manner in which seasonal customer electricity usage levels were estimated for purpose of establishing the initial ITC, the Trustee was required to use $4.9 million of the funds in the Capital Subaccount on March 27, 2000 (including approximately $1.5 million of excess Bond proceeds transferred to the Capital Account). There was sufficient revenue to make interest payments due on the quarterly payment date, March 27, 2000. After application of the remaining $4.9 million in the Capital Subaccount and unapplied Bond proceeds, the Company had a shortfall of $1.2 million in the scheduled principal payment on that date (which shortfall does not constitute an Event of Default under the Indenture). On June 25, 2000, there was sufficient revenue to make the scheduled quarterly principal and interest payments, to pay the $1.2 million shortfall in the scheduled principal payment for March 2000, and to replenish the Capital Subaccount in the amount of $2.8 million.

The Company currently anticipates that there will be sufficient revenue to make interest and principal payments due on the next quarterly payment date, September 25, 2000.

Under the annual reconciliation process established by the Competition Act and the PUC Restructuring Order, withdrawals from the Capital Subaccount must be replenished, and shortfalls in the scheduled principal payments must be made up, by increases in the ITC. Under the Servicing Agreement, PPL Electric Utilities, as Servicer, filed a request for an adjustment to the ITC with the PUC on December 15, 1999 to produce

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additional revenues sufficient to replenish the Capital Subaccount and to make up shortfalls in scheduled principal payments prior to the December 2000 quarterly payment date. This adjustment went into effect on January 1, 2000.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

Not applicable.

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PART II. OTHER INFORMATION

Item 1. Legal Proceedings

None.

Item 6. Exhibits and Reports on Form 8-K

(a) Exhibits

27 - Financial Data Schedule

99 - Quarterly Servicer's Certificate

(b) Reports on Form 8-K

None.

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GLOSSARY OF TERMS AND ABBREVIATIONS

Capital Subaccount - An account held by the Trustee under the Indenture which is funded by a contribution to PPL Transition Bond Company, LLC by PPL Electric Utilities at the date of issuance of each series of transition bonds.

CEP Securities - CEP Securities Co. LLC, a Delaware limited liability company and an indirect wholly-owned subsidiary of PPL Electric Utilities. Effective July 1, 2000 CEP Securities is a subsidiary of PPL Energy Funding Corp.

Competition Act - The Pennsylvania Electricity Generation Customer Choice and Competition Act, enacted in Pennsylvania in December 1996.

General Subaccount - An account held by the Trustee under the Indenture, into which ITC remittances by the Servicer are deposited. The Trustee allocates the funds from the General Subaccount to other subaccounts on the quarterly payment dates.

Indenture - The Indenture entered into by PPL Transition Bond Company, LLC and the Trustee, providing for the issuance of transition bonds.

ITC - Intangible Transition Charge, which PPL Electric Utilities has been authorized by the PUC to impose on customer bills and to collect through a non-bypassable billing mechanism to recover Qualified Transition Expenses.

ITP - Intangible Transition Property, which is the property right created under the Competition Act representing the irrevocable right of PPL Transition Bond Company, LLC to receive, through ITC, amounts sufficient to recover all Qualified Transition Expenses.

Overcollateralization Subaccount - An account held by the Trustee under the Indenture, which is funded ratably from collections of ITC over the term of each series of transition bonds.

PPL Electric Utilities - PPL Electric Utilities Corporation, the sole member of PPL Transition Bond Company, LLC.

PUC - The Pennsylvania Public Utility Commission.

PUC Restructuring Order - The final order issued by the PUC to PPL Electric Utilities in August 1998, in connection with PPL Electric Utilities' restructuring filing under the Competition Act, as supplemented by the May 1999 PUC order.

Qualified Transition Expenses - The transition or stranded costs of an electric utility approved by the PUC for recovery through the issuance of transition bonds; the costs of retiring existing debt or equity capital of

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the electric utility or its holding company parent, including accrued interest and acquisition or redemption premium, costs of defeasance, and other related fees, costs and charges, through the issuance of transition bonds or the assignment, sale or other transfer of ITP; and the costs incurred to issue, service or refinance the transition bonds, including accrued interest and acquisition or redemption premium, and other related fees, costs and charges associated with the transition bonds, or to assign, sell or otherwise transfer ITP.

Reserve Subaccount - An account held by the Trustee, under the Indenture, which consists of remaining funds available after required allocations on the quarterly payment dates.

SEC - Securities and Exchange Commission.

Servicer - PPL Electric Utilities acting in its capacity under the Servicing Agreement. In this capacity, PPL Electric Utilities calculates, bills and collects ITC, and maintains applicable accounting records, among other duties.

Servicing Agreement - The Intangible Property Servicing Agreement between PPL Electric Utilities, as Servicer, and PPL Transition Bond Company, LLC, as Issuer.

Trustee - The Bank of New York, a New York banking corporation, as Trustee under the Indenture.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

PPL Transition Bond Company, LLC
(Registrant)

Date: August 10, 2000

/s/ James E. Abel

James E. Abel, Manager

/s/ Stephen C. May

Stephen C. May, Treasurer

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EXHIBIT 99

Quarterly Servicer's Certificate

PPL Transition Bond Company, LLC

$2,420,000,000 Transition Bonds, Series 1999-1

Pursuant to Section 4 of Annex I of the Intangible Transition Property Servicing Agreement dated as of August 10, 1999 (the "Servicing Agreement") between PPL Electric Utilities Corporation, as Servicer and PPL Transition Bond Company, LLC, as Issuer, the Servicer does hereby certify as follows:

Capitalized terms used in this Quarterly Servicer's Certificate (the "Quarterly Certificate") have their respective meanings as set forth in the Servicing Agreement. References herein to the "Indenture" are to the Indenture dated as of August 10, 1999 between PPL Transition Bond Company, LLC, as issuer and The Bank of New York as Trustee.

Billing Periods: March 2000, April 2000, May 2000 Payment Date: June 25, 2000

1.	Collections Allocable and Aggregate Amounts Available for the Current Payment Date:	
i.	Remittances for the March 2000 Collection Period	$37,726,978.17
ii.	Remittances for the April 2000 Collection Period	$34,125,009.23
iii.	Remittances for the May 2000 Collection Period	$31,716,361.79
iv.	Net Earnings on Collection Account	$627,638.53
v.	Net Earnings on Capital Subaccount	$7,854.95
vi.	Net Earnings on Overcollateralization Subaccount	$0.00
vii.	Net Earnings on Reserve Subaccount	$0.00
		---
viii.	General Subaccount Balance	$104,203,842.67
ix.	Reserve Subaccount Balance	$0.00
x.	Overcollateralization Subaccount Balance	$0.00
xi.	Capital Subaccount Balance (less $100K)*	$0.00
		---
xii.	Collection Account Balance	$104,203,842.67
2.	Outstanding Principal Balance and Collection Account Balance as of Prior Payment Date:	
i.	Class A-1 Principal Balance	$202,317,863.74
ii.	Class A-2 Principal Balance	$178,000,000.00
iii.	Class A-3 Principal Balance	$303,000,000.00
iv.	Class A-4 Principal Balance	$201,000,000.00
v.	Class A-5 Principal Balance	$313,000,000.00
vi.	Class A-6 Principal Balance	$223,000,000.00
vii.	Class A-7 Principal Balance	$455,000,000.00
viii.	Class A-8 Principal Balance	$454,000,000.00
		---
ix.	Transition Bond Principal Balance	$2,329,317,863.74
x.	Reserve Subaccount Balance	$0.00
xi.	Overcollateralization Subaccount Balance	$0.00
xii.	Capital Subaccount Balance	$0.00
3.	Required Funding/Payments as of Current Payment Date:	
i.	Projected Class A-1 Bond Balance	$140,987,613.00
ii.	Projected Class A-2 Bond Balance	$178,000,000.00
iii.	Projected Class A-3 Bond Balance	$303,000,000.00
iv.	Projected Class A-4 Bond Balance	$201,000,000.00
v.	Projected Class A-5 Bond Balance	$313,000,000.00
vi.	Projected Class A-6 Bond Balance	$223,000,000.00
vii.	Projected Class A-7 Bond Balance	$455,000,000.00
viii.	Projected Class A-8 Bond Balance	$454,000,000.00
		---
ix.	Projected Transition Bond Balance	$2,267,987,613.00

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x.	Required Class A-1 Coupon (6.08% per annum rate)	$3,075,231.53
xi.	Required Class A-2 Coupon (6.41% per annum rate)	$2,852,450.00
xii.	Required Class A-3 Coupon (6.60% per annum rate)	$4,999,500.00
xiii.	Required Class A-4 Coupon (6.72% per annum rate)	$3,376,800.00
xiv.	Required Class A-5 Coupon (6.83% per annum rate)	$5,344,475.00
xv.	Required Class A-6 Coupon (6.96% per annum rate)	$3,880,200.00
xvi.	Required Class A-7 Coupon (7.05% per annum rate)	$8,019,375.00
xvii.	Required Class A-8 Coupon (7.15% per annum rate)	$8,115,250.00
xviii.	Required Overcollateralization Funding	$981,081.08
xix.	Required Capital Subaccount Funding	$12,000,000.00

4. Allocation of Remittances as of Current Payment Date Pursuant to Section 8.02(d) of the Indenture:

i.	Bond Trustee Fees and Expenses	$5,625.00
ii.	Independent Managers Fee	$0.00
iii.	Servicing Fee	$312,500.00
iv.	Quarterly Administration Fee	$25,000.00
v.	Operating Expenses (subject to $100,000 cap)	$100,000.00
vi.	Quarterly Interest	$39,663,281.53
	1. Class A-1 Bond Coupon Payment	$3,075,231.53
	2. Class A-2 Bond Coupon Payment	$2,852,450.00
	3. Class A-3 Bond Coupon Payment	$4,999,500.00
	4. Class A-4 Bond Coupon Payment	$3,376,800.00
	5. Class A-5 Bond Coupon Payment	$5,344,475.00
	6. Class A-6 Bond Coupon Payment	$3,880,200.00
	7. Class A-7 Bond Coupon Payment	$8,019,375.00
	8. Class A-8 Bond Coupon Payment	$8,115,250.00
vii.	Principal Due and Payable	$ -
viii.	Scheduled Quarterly Principal	$61,330,250.74
	1. Class A-1 Bond Principal Payment	$61,330,250.74
	2. Class A-2 Bond Principal Payment	$0.00
	3. Class A-3 Bond Principal Payment	$0.00
	4. Class A-4 Bond Principal Payment	$0.00
	5. Class A-5 Bond Principal Payment	$0.00
	6. Class A-6 Bond Principal Payment	$0.00
	7. Class A-7 Bond Principal Payment	$0.00
	8. Class A-8 Bond Principal Payment	$0.00
ix.	Operating Expenses (in excess of $100,000)	$14,816.98
x.	Funding of Capital Subaccount (to required level)	$2,752,368.42
xi.	Funding of Overcollateralization Subaccount (to required level)	$0.00
xii.	Net Earnings on Capital Subaccount Released to Issuer	$0.00
xiii.	Deposits to Reserve Subaccount	$0.00
xiv.	Released to Issuer upon Series Retirement: Collection Account	$0.00

5. Outstanding Principal Balance and Collection Account Balance as of Current Payment Date:
(after giving effect to payments to be made on such payment date):

i.	Class A-1 Principal Balance	$140,987,613.00
ii.	Class A-2 Principal Balance	$178,000,000.00
iii.	Class A-3 Principal Balance	$303,000,000.00
iv.	Class A-4 Principal Balance	$201,000,000.00
v.	Class A-5 Principal Balance	$313,000,000.00
vi.	Class A-6 Principal Balance	$223,000,000.00
vii.	Class A-7 Principal Balance	$455,000,000.00
viii.	Class A-8 Principal Balance	$454,000,000.00
		---
ix.	Transition Bond Principal Balance	$2,267,987,613.00

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x.	Reserve Subaccount Balance	$0.00
xi.	Overcollateralization Subaccount Balance	$0.00
xii.	Capital Subaccount Balance	$2,752,368.42

6. Subaccount Draws as of Current Payment Date (if applicable) Pursuant to Section 8.02(d) of the Indenture:

i.	Reserve Subaccount	$0.00
ii.	Overcollateralization Subaccount	$0.00
iii.	Capital Subaccount	$0.00
		---
iv.	Total Draws	$0.00

7. Shortfalls in Interest and Principal Payments as of Current Payment Date:

i.	Quarterly Interest	$0.00
	1. Class A-1 Bond Coupon Payment	$0.00
	2. Class A-2 Bond Coupon Payment	$0.00
	3. Class A-3 Bond Coupon Payment	$0.00
	4. Class A-4 Bond Coupon Payment	$0.00
	5. Class A-5 Bond Coupon Payment	$0.00
	6. Class A-6 Bond Coupon Payment	$0.00
	7. Class A-7 Bond Coupon Payment	$0.00
	8. Class A-8 Bond Coupon Payment	$0.00
ii.	Quarterly Principal	$0.00
	1. Class A-1 Bond Principal Payment	$0.00
	2. Class A-2 Bond Principal Payment	$0.00
	3. Class A-3 Bond Principal Payment	$0.00
	4. Class A-4 Bond Principal Payment	$0.00
	5. Class A-5 Bond Principal Payment	$0.00
	6. Class A-6 Bond Principal Payment	$0.00
	7. Class A-7 Bond Principal Payment	$0.00
	8. Class A-8 Bond Principal Payment	$0.00

8. Shortfalls in Required Subaccount Levels as of Current Payment Date:

i.	Overcollateralization Subaccount	$981,081.08
ii.	Capital Subaccount	$9,247,631.58

IN WITNESS HEREOF, the undersigned has duly executed and delivered this Quarterly Servicer's Certificate this 22rd day of June, 2000.

PPL Electric Utilities Corporation, as Servicer

by: /s/ James E. Abel

James E. Abel
Vice President - Finance & Treasurer

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This schedule contains summary financial information extracted from the statement of operations and changes in member's equity, the statement of cash flows, and the balance sheet for the Form 10-Q dated June 30, 2000, and is qualified in its entirety by reference to such financial statements.

CIK: 0001083000
NAME: PPL TRANSITION BOND CO, LLC
MULTIPLIER: 1,000

PERIOD TYPE	6 MOS
FISCAL YEAR END	DEC 31 1999
PERIOD START	JAN 01 2000
PERIOD END	JUN 30 2000
BOOK VALUE	PER BOOK
TOTAL NET UTILITY PLANT	0
OTHER PROPERTY AND INVEST	0
TOTAL CURRENT ASSETS	81,696
TOTAL DEFERRED CHARGES	13,144
OTHER ASSETS	2,196,593
TOTAL ASSETS	2,291,433
COMMON	0
CAPITAL SURPLUS PAID IN	12,101
RETAINED EARNINGS	252
TOTAL COMMON STOCKHOLDERS EQ	12,353
PREFERRED MANDATORY	0
PREFERRED	0
LONG TERM DEBT NET	2,034,280
SHORT TERM NOTES	0
LONG TERM NOTES PAYABLE	0
COMMERCIAL PAPER OBLIGATIONS	0
LONG TERM DEBT CURRENT PORT	233,509
PREFERRED STOCK CURRENT	0
CAPITAL LEASE OBLIGATIONS	0
LEASES CURRENT	0
OTHER ITEMS CAPITAL AND LIAB	11,291
TOT CAPITALIZATION AND LIAB	2,291,433
GROSS OPERATING REVENUE	206,142
INCOME TAX EXPENSE	34
OTHER OPERATING EXPENSES	124,158
TOTAL OPERATING EXPENSES	124,192
OPERATING INCOME LOSS	81,950
OTHER INCOME NET	0
INCOME BEFORE INTEREST EXPEN	81,950
TOTAL INTEREST EXPENSE	81,902
NET INCOME	48
PREFERRED STOCK DIVIDENDS	0
EARNINGS AVAILABLEFOR COMM	48
COMMON STOCK DIVIDENDS	0
TOTAL INTEREST ON BONDS	0
CASH FLOW OPERATIONS	119,174
EPS BASIC	0
EPS DILUTED	0

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