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2006 JAN 25 P 12: 16 HATCH-MILLER PROPOSED AMENDMENT #2

AZ CORP COMMISSION
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DATE PREPARED: January 25, 2006

COMPANY: Arizona Public Service Co.

AGENDA ITEM NO.: U-1

DOCKET NO.: E-01345A-03-0437 et al.

OPEN MEETING DATE: January 24 and 25, 2006

E-01345A-05-0526
E-01345A-06-0009

P. 19 line 17 and 18 delete "and since . . . should be denied"

P 20 line 5 after 2005, delete the rest of the sentence and the following sentence, through line 9 and insert "the amount remaining to be recovered that is carried over and put into the "Paragraph 19(d) additional recoverable or refundable amounts balancing account" that does not include the costs associated with the Palo Verde outages should be collected through a two year surcharge, beginning March 1, 2006. "

P. 23 line 28 delete "and should be denied".
P. 23 line 28 1/2, insert new Findings of Fact:

"The amount of 2005 recoverable costs remaining after application of the 4 mil bandwidth adjustor, not including the Palo Verde outage costs, should be recovered through a two year surcharge beginning Mrch 1, 2006. The Palo Verde outages costs should remain in the Paragraph 19(d) balancing account until the Commission addresses those costs in a separate action."

P 24 line 26 delete "and therefore denied"

P 24 line 27 insert new conclusion of law:

"APS shall implement a two year surcharge on March 1, 2006 to recover the amount of 2005 recoverable costs remaining after application of the 4 mil bandwidth adjustor, not including the Palo Verde outage costs. The Palo Verde outages costs should remain in the Paragraph 19(d) balancing account until the Commission addresses those costs in a separate action."

Page 25 delete lines 10 and 11 and insert new ordering paragraph:

"IT IS FURTHER ORDERED that APS shall implement a two year surcharge on March 1, 2006 to recover the amount of 2005 recoverable costs remaining after application of the 4 mil bandwidth adjustor, not including the Palo Verde outage costs. The Palo Verde outages costs shall remain in the Paragraph 19(d) balancing account until the Commission addresses those costs in a separate action."

And make all conforming changes