

60CS



0000045346

THIS AMENDMENT:

Passed as amended by _____

Not Offered

Withdrawn

RECEIVED

2002 DEC -5 P 4: 24

SPITZER PROPOSED AMENDMENT # 1

TIME/DATE PREPARED 4:00 p.m. / December 9, 2002

AZ CORP COMMISSION
DEC 2002
CREDIT CONTROL

COMPANY: ARIZONA-AMERICAN
WATER CO., INC.

AGENDA ITEM NO. 1

DOCKET NO. W-01303A-01-0983

OPEN MEETING DATE:
DECEMBER 9, 2002

PAGE 10, LINE 17, AFTER "We agree with", DELETE REMAINDER OF SENTENCE

AND INSERT: "Arizona-American that its acceptance of Condition Fourteen eliminates the possibility that an adverse credit rating will cause Arizona-American's cost of debt to rise. That condition ensures that ratepayers will receive the lower of the rate from the RWE affiliation or the rate Arizona-American would have received as a stand-alone entity. Given the unknown impact of the new federal arsenic standard, and other issues, on the industry we are hesitant to impose such a long-term, broad condition and therefore, reject Condition Thirteen."

WITH ALL CONFORMING CHANGES

Arizona Corporation Commission

DOCKETED

DEC 05 2002

DOCKETED BY	<i>CA</i>
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