

ORIGINAL

OPEN MEETING AGENDA ITEM



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On The Old West Highway

Chairman Mike Gleason  
Arizona Corporation Commission  
1200 W. Washington, 2<sup>nd</sup> Floor  
Phoenix, Az 85007

E-01345A-08-0172

Dear Mr. Gleason,

It is rare that the business community would be urging approval of a rate hike for a utility, I'm sure, but the current economic situation is an unusual one to say the least. APS is seeking approval of an interim rate hike that will allow it to recoup actual costs and it is the Globe-Miami Chamber of Commerce's belief that approval of that request is in the best interest of Arizona residents.

The need for alternative energy sources such as large scale solar and new technologies will require huge infusions of capital. Unfortunately with the current credit market, APS does not have access to that capital. Without the needed capital to operate, their credit rating will drop. We feel it is imperative that the credit worthiness of APS be maintained and to that end, we urge approval of the rate hike request now before APS.

The utility already has made many good faith efforts to cut expenses, eliminating jobs and postponing or canceling capital expenditures. Because it is a case of recovering actual costs, we feel approval of the interim rate hike is a good move for the future of Arizona. To ensure that this major utility keeps a good credit rating is important for all state residents. Again, the chamber urges approval of the interim rate hike for APS now in front of you.

Sincerely,

Ellen Kretsch  
Director

Arizona Corporation Commission

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