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THIS AMENDMENT:

Passed _____ Passed as amended by _____

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2008 NOV 25 P 4: 16 **GLEASON PROPOSED AMENDMENT #1**

Arizona Corporation Commission
DOCKETED
NOV 25 2008

AZ CORP COMMISSION DOCKET CONTROL
DATE PREPARED: November 25, 2008

COMPANY: Tucson Electric Power Company

DOCKETED BY	<i>MW</i>
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DOCKET Nos. : E-01933A-07-0402 and E-01933A-05-0650

OPEN MEETING DATES: November 25, 2008 AGENDA ITEM: 1

Page 40, lines 10 and 11

STRIKE: "We believe that the Fixed CTC True-up Revenues should be credited in their entirety to the ratepayers by means of a credit to the PPFAC."

INSERT: "We believe that \$32.5 million of the Fixed CTC True-up Revenues should be credited to the ratepayers by means of a credit to the PPFAC, and that any remaining Fixed CTC True-up Revenues should be retained by TEP."

Page 40, line 20, after "returning" INSERT "\$32.5 million of"

Page 40, line 21, **STRIKE:** "Furthermore, when"

Page 40, **STRIKE** lines 22 through 26 and **INSERT:**

"Furthermore, it is unnecessary to require TEP to refund or credit all of the Fixed CTC True-up Revenues back to ratepayers because, as discussed above, the 2008 Settlement Agreement provides numerous customer benefits, such as a four-year rate moratorium and low-income customer protections."

Page 47, lines 3 and 4

STRIKE: "that the Fixed CTC True-up Revenues be credited in their entirety to the ratepayers by means of a credit to the PPFAC."

INSERT: "that \$32.5 million of the Fixed CTC True-up Revenues should be credited to the ratepayers by means of a credit to the PPFAC, and that any remaining Fixed CTC True-up Revenues should be retained by TEP."

Page 48, line 11, after "IT IS FURTHER ORDERED that" INSERT "\$32.5 million of"

Page 48, between lines 12 and 13 **INSERT** a new Ordering Paragraph to read:

"IT IS FURTHER ORDERED that Tucson Electric Power Company shall retain any Fixed CTC True-up Revenues remaining after \$32.5 million of the Fixed CTC True-up Revenues are credited to the ratepayers."

Make all conforming changes