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THIS AMENDMENT:

Passed w/oral amendments by _____
Not Offered _____ Withdrawn _____

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AZ CORP COMMISSION

JUN 3 10 10 AM '98

COMMISSIONER JENNINGS PROPOSED AMENDMENTS

TIME/DATE PREPARED: June 3, 1998 (10:02AM)

DOCUMENT CONTROL

COMPANY: Competition of Electric Services throughout
the State of Arizona

AGENDA ITEM NO. U-1

DOCKET NO. RE-00000C-94-0165.

OPEN MEETING DATE: June 3, 1998

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AMENDMENT TO RECOMMENDED OPINION & ORDER

Page 18, Line 23, INSERT new paragraph:

"We also share concerns that stranded costs should not be used to discourage the marketing of competitive generation. We have placed a limitation that no customer will receive a rate increase as a result of stranded costs."

Page 22, Line 14: INSERT new Finding of Fact 19, and renumber to conform.

"19. Both regulatory assets and the costs of systems benefits should be recovered at 100 percent."

Page 13, Lines 7 ½ & 8 ½:

DELETE: the market price index to be utilized; the plan for auction/divestiture of assets;"

INSERT: "a preliminary plan for auction/divestiture;"