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JACK ROSE
EXECUTIVE SECRETARY

ARIZONA CORPORATION COMMISSION

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September 30, 1998 DOCUMENT CONTROL

Arizona Corporation Commission
DOCKETED

SEP 30 1998

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RE-000002-94-0165

Mr. Jack Rose
Executive Secretary
Arizona Corporation Commission
1200 West Washington
Phoenix, AZ 85007

Dear Mr. Rose:

It's come to my attention that staff is attempting to settle all outstanding issues remaining in the stranded investment docket. I have noticed several meetings wherein staff and key officials from APS and TEP have met to negotiate such an agreement. While I encourage ongoing dialogue and fact-finding, I do not support this Commission conducting such talks to achieve a settlement that would avoid the hearing process, thereby limiting public scrutiny.

I, for one, believe it imperative that this Commission conduct a thorough hearing on all stranded investment issues. It is essential that there be a record and a very public process in order to move this effort forward with the support of its citizenry and all parties who have participated during these past four years.

Given the magnitude of this issue and it's impact on Arizona families, I will not support any decision not evidenced and supported by a record. Keep in mind we are talking about billions of dollars of ratepayer money.

Sincerely,

[Signature]
Carl Kunasek
Commissioner

CJK/bgm

cc: Chairman-Commissioner Irvin
Commissioner Jennings
Paul Bullis
Ray Williamson