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ARIZONA CORPORATION COMMISSION

December 31, 1998

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Arizona Corporation Commission

Mr. Tony West, Treasurer
State of Arizona
1700 W. Washington Street
Phoenix, AZ 85007

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Dear Treasurer West:

So much opinion and so little to base it on.

Your announced action to reopen, "review and...reconsider all Decisions, rules and actions affecting the formulation of electric competition within the State of Arizona" will serve to further de-stabilize electric restructuring, alarm capital markets, eliminate the contemplated rate decreases for Arizona Public Service consumers and further delay the benefits of competition. Restructuring that has been carefully worked out over a four-year process...an honorable process that has consistently and intentionally been so. Your overstatement of the Court's narrow ruling involving the settlements is merely a cover for throwing out all of the good and beneficial work done by many parties. Rather than being the "positive force" to which you aspire, you have already shown yourself to be a negative and destructive force, promising to undo four years' worth of work before you ever take office.

It may be that you will serve as commissioner, but the heavy-handedness, which you have brought to government, will not serve you well, nor the people of Arizona.

Your contemplated actions are ill-advised.

Respectfully,

[Signature]
RENZ D. JENNINGS
Commissioner

RDJ:ahh