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THIS AMENDMENT:			
<input type="checkbox"/> Passed	<input type="checkbox"/> Passed as amended by	_____	
<input type="checkbox"/> Failed	<input type="checkbox"/> Not Offered	<input type="checkbox"/> Withdrawn	_____

CHAIRMAN KUNASEK PROPOSED AMENDMENT # 2

TIME/DATE PREPARED: 12:00 p.m. / SEPTEMBER 17, 1999

COMPANY: Arizona Public Service Co.

AGENDA ITEM NO. U-2

DOCKET NO. E-01345A-98-0473 et al. OPEN MEETING DATE: September 21, 22, and 23, 1999

Page 8, Line 12:

DELETE: line 12 – 15

INSERT:

“Neither the Commission nor APS shall be prevented from seeking or authorizing a change in unbundled or Standard Offer rates prior to July 1, 2004, in the event of (a) conditions or circumstances which constitute an emergency, such as an inability to finance on reasonable terms, or (b) material changes in APS’ cost of service for Commission-regulated services resulting from federal, tribal, state or local laws, regulatory requirements, judicial decisions, actions or orders. Except for the changes otherwise specifically contemplated by this Agreement, unbundled and Standard Offer rates shall remain unchanged until at least July 1, 2004.”