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BEFORE THE ARIZONA CORPORATIC

COMMISSIONERS

BOB STUMP-Chairman  
GARY PIERCE  
BRENDA BURNS  
BOB BURNS  
SUSAN BITTER SMITH

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AZ CORP COMMISSION  
DOCKET CONTROL

IN THE MATTER OF THE APPLICATION  
OF SULPHUR SPRINGS VALLEY  
ELECTRIC COOPERATIVE, INC., FOR AN  
ORDER APPROVING A COMPREHENSIVE  
CREDIT MANAGEMENT PROGRAM AND  
SUPERSEDING AND REPLACING  
CERTAIN CONDITIONS CONTAINED IN  
DECISION 72237 PERTAINING TO THE  
REFINANCING OF SSVEC'S EXISTING  
AND AUTHORIZED DEBT.

DOCKET NO. E-01575A-12-0457

COMMENTS OF SULPHUR SPRINGS  
VALLEY ELECTRIC COOPERATIVE  
IN SUPPORT OF STAFF REPORT

Brownstein Hyatt Farber Schreck, LLP  
One East Washington Street, Suite 2400  
Phoenix, AZ 85004

On November 6, 2012, Sulphur Springs Valley Electric Cooperative, Inc., ("SSVEC" or the "Cooperative") filed its application ("Application") in this docket for authority to engage in various financing transactions. On June 11, 2013, Utilities Division Staff ("Staff") filed its Staff Report recommending approval of the Application as modified by Staff's recommendations. SSVEC supports the Staff Report and will abide by each of the recommendations contained therein. SSVEC urges the Arizona Corporation Commission to approve the Application at the earliest possible opportunity so that the member-owners of the Cooperative may begin realizing the benefits of lower borrowing costs and reduced interest rate risk.

RESPECTFULLY submitted this 17<sup>th</sup> day of June, 2013.

BROWNSTEIN HYATT FARBER SCHRECK LLP

Arizona Corporation Commission  
DOCKETED

JUN 17 2013

DOCKETED BY [initials]

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Phoenix, Arizona 85004  
Attorneys for Sulphur Springs Valley Electric  
Cooperative, Inc.

1 ORIGINAL and thirteen (13) copies of the  
2 foregoing filed this 17<sup>th</sup> day of June, 2013, with:

3 Docket Control  
4 ARIZONA CORPORATION COMMISSION  
5 1200 West Washington Street  
6 Phoenix, Arizona 85007

7 Copy of the foregoing hand-delivered  
8 this 17<sup>th</sup> day of June, 2013, to:

9 Lyn Farmer, Chief Administrative Law Judge  
10 Hearing Division  
11 ARIZONA CORPORATION COMMISSION  
12 1200 West Washington Street  
13 Phoenix, Arizona 85007

14 Janice Alward, Chief Counsel  
15 Legal Division  
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19 Steve Olea, Director  
20 Utilities Division  
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