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PIERCE PROPOSED AMENDMENT NO. 2

ORIGINAL

TIME/DATE PREPARED: 10:00AM / December 13, 2013

COMPANY: Arizona Public Service Company

AGENDA ITEM NO. 26

DOCKET NO(S). E-01345A-13-0140

OPEN MEETING DATE: December 17-18, 2013

The purpose of this amendment is to require APS to place all REST funds into an interest bearing account. The accumulated interest would be applied toward the next year's REST surcharge.

Page 11, Line 16: INSERT new Findings of Fact.

43. RUCO is concerned with what appears to be a continuous over collection in each yearly REST implementation plan. Unlike the energy efficiency adjuster, no interest is currently accrued on over collection.

44. We believe that all REST funds should be placed in an interest bearing account that accrues interest at a rate equal to at least the one-year Nominal Treasury Maturities rate from the Federal Reserve H-15 or its successor publication, adjusted annually on the first business day of the calendar year, with the interest being applied to reduce the following year's REST surcharge. In addition, we strongly encourage APS to use its best efforts to place these REST funds in an account that earns a greater interest rate than the one-year Nominal Treasury Maturities rate.

Page 12, Line 18: INSERT new Ordering Paragraph:

IT IS FURTHER ORDERED that all REST funds shall be placed in an interest bearing account that accrues interest at a rate equal to at least the one-year Nominal Treasury Maturities rate from the Federal Reserve H-15 or its successor publication, adjusted annually on the first business day of the calendar year, with the interest being applied to reduce the following year's REST surcharge.

Arizona Corporation Commission

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*** Please make all conforming changes.

THIS AMENDMENT:			
_____ Passed _____	_____ Passed as amended by _____		
_____ Failed _____	_____ Not Offered _____	_____ Withdrawn _____	