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AZ CORP COMMISSION  
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May 25, 2016

Docket Control  
Arizona Corporation Commission  
1200 W. Washington  
Phoenix, Arizona 85007

RE: Quarterly Report on Transfers of Utility Property  
Docket No. E-01345A-06-0770, Decision No. 69670

Pursuant to Decision No. 69670, dated June 28, 2007, Arizona Public Service Company ("APS") was ordered as follows:

The company shall file in Docket control, quarterly reports summarizing each transfer, sale, mortgage, lease or assignment entered into pursuant to this order and further shall state how each transaction complies with condition/limitation. This reporting requirement shall be met by continuing the reporting currently being submitted by APS in compliance with Decision No. 60481, as amended by Decision No. 61708, replacing and superseding that requirement, and increasing the frequency of the report to quarterly.

APS submits its quarterly report summarizing transfers, sales, mortgages, leases or assignments entered into from January 1, 2016 to March 31, 2016. This report reflects the balance of these transactions, including accrued interest through March 31, 2016.

If you have any questions, please contact me at (602)250-3341.

Sincerely,

Kerri A. Carnes

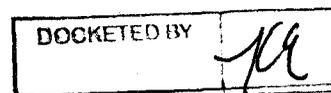
KC/ks  
Attachment

cc: Thomas Broderick  
Terri Ford

Arizona Corporation Commission

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MAY 25 2016



ARIZONA PUBLIC SERVICE COMPANY  
 CALCULATION OF NET GAINS ON UTILITY PROPERTY  
 As of March 31, 2016

SALES TRANSACTION DATE	PROPERTY DESCRIPTION	SALES PRICE	OCLD	BOOK GAIN/(LOSS) ON SALE	TAX BASIS OF PROPERTIES	TAXES (1,2)	NET GAIN/(LOSS)(3)	AMOUNT ALLOCATED TO CUSTOMERS (4)	INTEREST TO DATE (5)	CUSTOMER BALANCE
	Account Balance at the end of December 2015									(\$4,221)
	Interest on Account Balance for the First Quarter 2016									(\$3)
	Total Transactions in First Quarter 2016									\$0
	Total Account Balance as of March 2016									(\$4,224)

- (1) [(Sales Price less Tax Basis)\*Tax Rate]-[(ADIT Net Book Basis-Tax Basis)\* Tax Rate]
- (2) APS Composite Income Tax Rate: 2015 = 38.86%; 2016 = 38.54%
- (3) Jurisdictional allocation of Net Gain
- (4) Amount Allocated for Customers based on 50% of jurisdictional split.
- (5) Interest from Date of Transfer through End Date

These transactions do not have a negative impact on the safety, quality, reliability, or economy of an APS customer's electric service per Arizona Corporation Commission Decision No. 69670.