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BEFORE THE ARIZONA CORPORATION COMMISSION

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Arizona Corporation Commission

COMMISSIONERS

DOCKETED

JEFF HATCH-MILLER Chairman
WILLIAM A. MUNDELL
MARC SPITZER
MIKE GLEASON
KRISTIN K. MAYES

APR - 7 2005

DOCKETED BY *nr*

IN THE MATTER OF THE APPLICATION OF ARIZONA PUBLIC SERVICE COMPANY FOR A HEARING TO DETERMINE THE FAIR VALUE OF THE UTILITY PROPERTY OF THE COMPANY FOR RATEMAKING PURPOSES, TO FIX A JUST AND REASONABLE RATE OF RETURN THEREON, TO APPROVE RATE SCHEDULES DESIGNED TO DEVELOP SUCH RETURN, AND FOR APPROVAL OF PURCHASED POWER CONTRACT.

DOCKET NO. E-01345A-03-0437

DECISION NO. 67744

OPINION AND ORDER

DATES OF PROCEDURAL CONFERENCES:

August 13, 2003, January 6, February 18, April 7, 15, 28
May 26, June 14, August 18, and October 27, 2004

DATES OF HEARING:

November 8, 9, 10, 29, 30, December 1, 2, and 3, 2004

PLACE OF HEARING:

Phoenix, Arizona

ADMINISTRATIVE LAW JUDGE:

Lyn Farmer

IN ATTENDANCE:

Marc Spitzer, Chairman
William A. Mundell, Commissioner
Jeff Hatch-Miller, Commissioner
Mike Gleason, Commissioner
Kristin K. Mayes, Commissioner

APPEARANCES:

Mr. Thomas L. Mumaw and Ms. Karilee S. Ramaley, PINNACLE WEST CAPITAL CORPORATION; Mr. Jeffrey B. Guldner and Ms. Kimberly Grouse, SNELL & WILMER, L.L.P., on behalf of Arizona Public Service Company;

Mr. C. Webb Crockett, FENNEMORE CRAIG, P.C., on behalf of AECC and Phelps Dodge;

Mr. Patrick J. Black, FENNEMORE CRAIG, P.C., on behalf of Panda Gila River;

Mr. S. David Childers, LOW & CHILDERS, P.C., Mr. James M. Van Nostrand, and Ms. Katherine McDowell STOEL RIVES, L.L.P., on behalf of Arizona Competitive Power Alliance;

Mr. Lawrence V. Robertson, Jr., MUNGER

1 CHADWICK, on behalf of Southwestern Power Group
2 II, Mesquite Power, and Bowie Power Station, LLC, and
3 Mr. Theodore Roberts, SEMPRA ENERGY
4 RESOURCES, on behalf of Mesquite Power;

5 Mr. Scott S. Wakefield, Chief Counsel, and Mr. Daniel
6 Pozefsky, on behalf of the Residential Utility Consumer
7 Office;

8 Mr. Walter W. Meek, President, on behalf of the
9 Arizona Utility Investors Association;

10 Mr. Raymond S. Heyman, Ms. Laura E. Schoeler, and
11 Ms. Laura Sixkiller, ROSHKA, HEYMAN &
12 DeWULF, on behalf of UniSource Energy Services;

13 Major Allen G. Erickson on behalf of the Federal
14 Executive Agencies;

15 Mr. Jay I. Moyes, MOYES STOREY, on behalf of PPL
16 Sundance and PPL Southwest Generation Holdings;

17 Mr. Nicolas J. Enoch, LUBIN & ENOCH, on behalf of
18 the International Brotherhood of Electrical Workers;

19 Mr. William P. Sullivan and Mr. Michael A. Curtis,
20 MARTINEZ & CURTIS, P.C., on behalf of the Town of
21 Wickenburg, Arizona;

22 Mr. Bill Murphy, MURPHY CONSULTING and Mr.
23 Douglas V. Fant, LAW OFFICES OF DOUGLAS V.
24 FANT, on behalf of the Arizona Cogeneration
25 Association;

26 Mr. Marvin S. Cohen, SACKS TIERNEY, P.A., on
27 behalf of Constellation NewEnergy and Strategic
28 Energy;

Mr. Andrew W. Bettwy and Ms. Karen S. Haller, on
behalf of Southwest Gas Corporation;

Mr. Timothy M. Hogan, ARIZONA CENTER FOR
LAW IN THE PUBLIC INTEREST, and Ms. Anne C.
Ronan, on behalf of Western Resources Advocates and
Southwest Energy Efficiency Project;

Mr. Jesse A. Dillon, on behalf of PPL Services
Corporation;

Mr. Brian Babiars and Ms. Cynthia Zwick, WESTERN
ARIZONA COUNCIL OF GOVERNMENTS, on behalf
of Arizona Community Action Association;

Mr. Paul R. Michaud, MICHAUD LAW FIRM, on
behalf of Dome Valley Energy Partners, LLC;

1 Mr. Michael L. Kurtz, BOEHM, KURTZ & LOWRY,
2 on behalf of Kroger Company;

3 Mr. Christopher Kempley, Chief Counsel, Mr. Jason D.
4 Gellman and Ms. Janet F. Wagner, Attorneys, Legal
5 Division, on behalf of the Utilities Division of the
6 Arizona Corporation Commission.
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