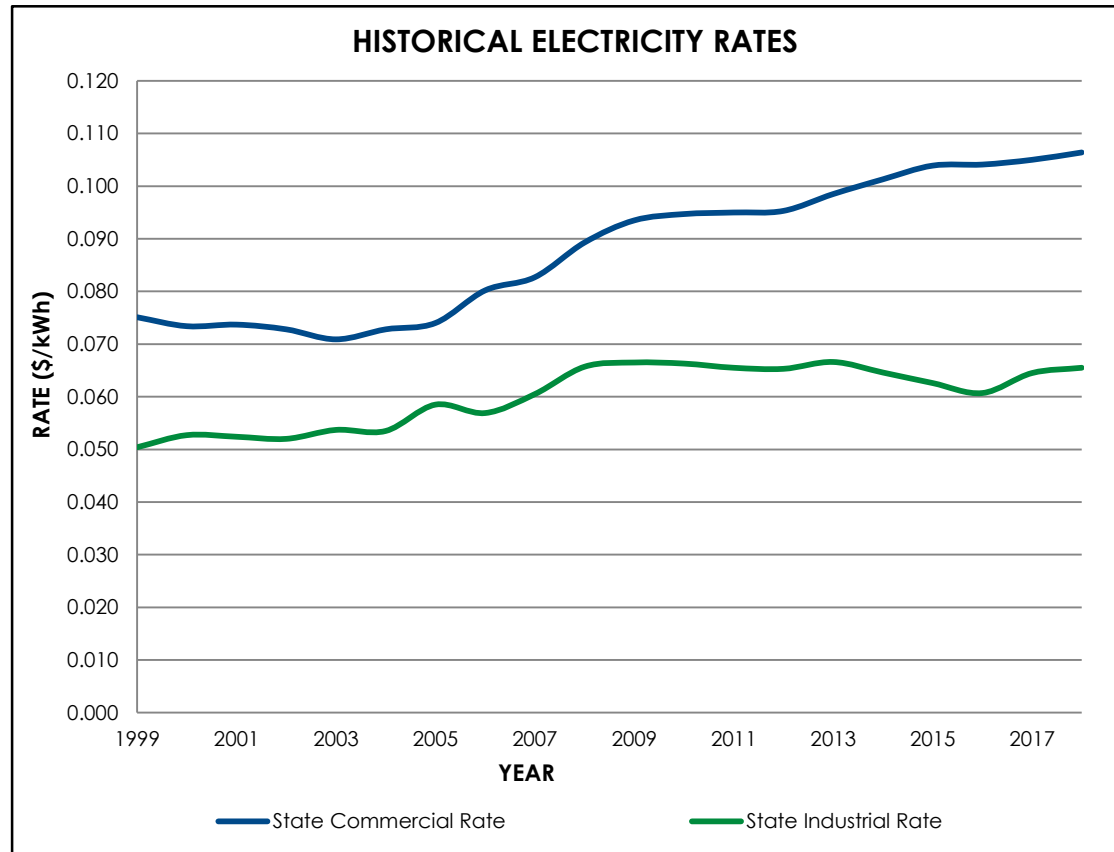


20 YEAR HISTORICAL ELECTRICITY RATE ANALYSIS: INDUSTRIAL AND COMMERCIAL BY STATE 1999-2018



Arizona (AZ)

Year	ELECTRICITY RATES (\$/kWh)			
	INDUSTRIAL		COMMERCIAL	
	Rate	% Change	Rate	% Change
1999	\$ 0.050	--	\$ 0.075	--
2000	\$ 0.053	+4.6%	\$ 0.073	-2.3%
2001	\$ 0.052	-0.6%	\$ 0.074	+0.4%
2002	\$ 0.052	-0.8%	\$ 0.073	-1.2%
2003	\$ 0.054	+3.3%	\$ 0.071	-2.6%
2004	\$ 0.054	-0.4%	\$ 0.073	+2.7%
2005	\$ 0.059	+9.3%	\$ 0.074	+1.6%
2006	\$ 0.057	-2.7%	\$ 0.080	+8.4%
2007	\$ 0.061	+6.3%	\$ 0.083	+3.1%
2008	\$ 0.066	+8.6%	\$ 0.089	+8.0%
2009	\$ 0.067	+1.2%	\$ 0.094	+4.7%
2010	\$ 0.066	-0.3%	\$ 0.095	+1.3%
2011	\$ 0.066	-1.2%	\$ 0.095	+0.3%
2012	\$ 0.065	-0.3%	\$ 0.095	+0.3%
2013	\$ 0.067	+2.0%	\$ 0.099	+3.4%
2014	\$ 0.065	-3.0%	\$ 0.101	+2.8%
2015	\$ 0.063	-3.1%	\$ 0.104	+2.6%
2016	\$ 0.061	-3.0%	\$ 0.104	+0.2%
2017	\$ 0.065	+6.3%	\$ 0.105	+0.9%
2018	\$ 0.066	+1.6%	\$ 0.106	+1.3%



ELECTRICITY RATE SUMMARY (\$/kWh)					
	1999 RATE	2018 RATE	AVERAGE ANNUAL INCREASE	TOTAL INCREASE	PREDICTED 2038 RATE
INDUSTRIAL	\$0.050	\$0.066	1.3%	30.0%	\$0.085
COMMERCIAL	\$0.075	\$0.106	1.8%	41.7%	\$0.151

SOURCE: US EIA Report: 1999-2018 (See methodology page for details)