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TUCSON ELECTRIC POWER CO
Form 8-K
August 24, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED: AUGUST 23, 2004)

Commission File Number -----	Registrant; State of Incorporation; Address; and Telephone Number -----	IRS Employer Identification Number -----
1-13739	UNISOURCE ENERGY CORPORATION (An Arizona Corporation) One South Church Avenue, Suite 100 Tucson, AZ 85701 (520) 571-4000	86-0786732
1-5924	TUCSON ELECTRIC POWER COMPANY (An Arizona Corporation) One South Church Avenue, Suite 100 Tucson, AZ 85701 (520) 571-4000	86-0062700

ITEM 2.02. DISCLOSURE OF RESULTS AND FINANCIAL CONDITION

On August 23, 2004, UniSource Energy Corporation (UniSource Energy) issued a press release announcing second quarter and year-to-date earnings for the period ended June 30, 2004 for UniSource Energy and Tucson Electric Power Company (TEP). UniSource Energy and TEP will amend their prior Securities and Exchange Commission filings on Form 10-K for the year ended December 31, 2003 and on Form 10-Q for the quarter ended March 31, 2004 to restate prior financial statements to reflect the effect of procedural changes related to the estimation of unbilled revenue. A copy of the press release is attached as Exhibit 99. On August 5, 2004, UniSource Energy disclosed in an 8-K that it would likely delay the filing of its Report on Form 10-Q for the period ended June 30, 2004 and was considering restatement of prior financial statements.

The earnings release includes the presentation of TEP, UniSource Energy Services (UES) and Millennium Energy Holdings, Inc.'s (Millennium) net income or loss on a per UniSource Energy share basis. UniSource Energy believes that the presentation of TEP, UES and Millennium net income or loss on a per UniSource Energy share basis, non-GAAP financial measures, provide useful information to investors by disclosing the results of operations of its business segments on a basis consistent with UniSource Energy's reported earnings.

Exhibit 99 UniSource Energy Corporation Press Release, dated August 23, 2004.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, each registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized. The signature for each undersigned company shall be deemed to relate only to matters having reference to such company or its subsidiaries.

UNISOURCE ENERGY CORPORATION
(Registrant)

/s/ Kevin P. Larson

Date: August 24, 2004

Vice President and Principal
Financial Officer

TUCSON ELECTRIC POWER COMPANY
(Registrant)

/s/ Kevin P. Larson

Date: August 24, 2004

Vice President and Principal
Financial Officer