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UNISOURCE ENERGY CORP  
Form 8-K  
February 14, 2005

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

FORM 8-K

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

DATE OF REPORT  
(DATE OF EARLIEST EVENT REPORTED): December 2, 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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

On February 4, 2005, the Compensation Committee of the Board of Directors of UniSource Energy Corporation (Company) awarded performance bonuses for calendar year 2004 under the Company's short-term incentive plan for executive officers. Bonuses for the Company's Chief Executive Officer and the five other most highly compensated executive officers (Named Executives) were as follows:

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James S. Pignatelli - \$525,000  
Steven J. Glaser - \$178,000  
Dennis R. Nelson - \$137,000  
Michael J. DeConcini - \$138,000  
Kevin P. Larson - \$130,000  
Vincent Nitido, Jr. - \$130,000

On December 2, 2004, the Compensation Committee had approved base salary increases for the Named Executives. Base salaries for the Named Executives for 2005 were set as follows:

James S. Pignatelli - \$650,000  
Steven J. Glaser - \$295,000  
Dennis R. Nelson - \$282,500  
Michael J. DeConcini - \$260,000  
Kevin P. Larson - \$237,500  
Vincent Nitido, Jr. - \$237,500

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.

Date: February 14, 2005

UNISOURCE ENERGY CORPORATION

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(Registrant)

/s/ Kevin P. Larson

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Vice President and Principal  
Financial Officer

Date: February 14, 2005

TUCSON ELECTRIC POWER COMPANY

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(Registrant)

/s/ Kevin P. Larson

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Vice President and Principal  
Financial Officer