

SALT RIVER PROJECT AGRICULTURAL IMPROVEMENT AND  
POWER DISTRICT

VOLUNTARY NOTICE PURSUANT TO SEC RULE 15c2-12

Dated: June 2, 2020

Pertaining to:

**All Series of Outstanding District Indebtedness with Base CUSIP Nos. 79574 and 79575**

This Notice is being provided by the Salt River Project Agricultural Improvement and Power District (the “District”) for informational purposes only in accordance with Rule 15c2-12 adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as it may be amended from time to time, including administrative or judicial interpretations thereof (the “Rule”) and has application to those outstanding series of publicly marketed and sold District obligations (the “Obligations”). There has been no occurrence of an “event” described in the Rule that necessitates this filing; rather, the District is voluntarily providing this information.

This action does not impact the authorization of any outstanding District Obligations, the security therefor, or the District’s continued payment obligations with respect thereto.

On May 18, 2020, the District entered into a Forward Delivery Purchase Contract with Morgan Stanley & Co. LLC, as purchaser (the “Purchaser”) for \$193,065,000 aggregate principal amount of the District’s Salt River Project Electric System Revenue Bonds, 2022 Series A (the “2022 Series A Bonds”) to be issued on March 4, 2022. The proceeds of the 2022 Series A Bonds will be used for the purpose of currently refunding all of the District’s Salt River Project Electrical System Refunding Revenue Bonds, 2012 Series A on June 1, 2022.

This Notice is not made by the District in connection with a purchase or sale of bonds to the public and accordingly is not intended to contain all information material to a decision to purchase or sell bonds.