

**BEFORE THE WASHINGTON STATE  
UTILITIES AND TRANSPORTATION COMMISSION**

In the Matter of the Application of	)	DOCKET U-200126
	)	
AVISTA CORPORATION dba	)	ORDER 01
AVISTA UTILITIES,	)	
	)	
Petitioner,	)	
	)	ORDER ESTABLISHING
For an Amended Order Establishing	)	COMPLIANCE WITH RCW 80.08.,
Compliance with the Provisions of	)	SECURITIES
RCW 80.08, with Respect to its	)	
Proposal to issue up to \$500,000,000 of	)	
securities in connection with a credit	)	
facility	)	
.....	)	
.	)	

**BACKGROUND**

- 1 On February 26, 2020, Avista Corporation (“Applicant”) filed its application before the Washington Utilities and Transportation Commission (“Commission”) in this matter for an order affirming that amendment, amendment and restatement, or replacement of a credit facility of up to \$500,000,000 with a term of up to five years, subject to extension for up to two additional years, the issuance of securities in connection therewith, and any refunding, extension, renewal or replacement of any of the foregoing are in compliance with the requirements of Chapter 80.08 RCW.
  
- 2 On March 26, 2020, the Commission issued Order No. 01, acknowledging compliance with RCW Chapter 80.04 concerning a credit facility of up to \$500,000,000 and with a term of up to five years, and with an extension for up to two additional years.
  
- 3 On [DATE], Applicant filed an amended application requesting an amendment of Order No. 01 to replace the five year term (with extensions) with a shorter term of one year, with an option to extend one additional year. In all other respects, the provisions of Order No. 01 would remain the same. Applicant reported that due to the recent impact of COVID-19 on the financial markets, the current market conditions and current pricing is such that it is not presently fiscally prudent to commit to a long term, five (5) year credit facility.

4 According to Avista’s application, amended application and supporting documents, the proceeds of the financing are for one or more of the purposes allowed by RCW 80.08.030.

**FINDINGS AND CONCLUSIONS**

- 3 (1) The Washington Utilities and Transportation Commission is an agency of the State of Washington vested by statute with the authority to regulate the rates, rules, regulations, practices, accounts, securities, transfers of property and affiliated interests of public service companies, including electric and natural gas companies. *RCW 80.01.040, RCW 80.04, RCW 80.08, RCW 80.12, RCW 80.16 and RCW 80.28.*
- 4 (2) Avista is engaged in the business of providing electric and natural gas service within the state of Washington. As a public service company, it is subject to Commission jurisdiction.
- 5 (3) The application Avista filed meets the requirements of *RCW 80.08* which concern the issuance of securities by public service companies.
- 6 (4) The information Avista filed in this docket contains: (a) a certification by an authorized officer that the proceeds will be used for one or more purposes allowed by [RCW 80.08.030](#); (b) a description of the Credit Facilities, and (c) a statement as to why the proposed transaction is in the public interest. *See WAC 480-100-242 & WAC-480-90-242.*
- 7 (5) After reviewing the information and application Avista filed in Docket U-200126 on February 26, 2020, and the amended application Avista filed in Docket U-200126 on [Date], and giving due consideration, the Commission finds that Avista is in compliance with RCW 80.08.040.

**O R D E R**

**THE COMMISSION ORDERS:**

- 8 (1) Avista is in compliance with the requirements of RCW 80.08.040 with respect to the proposal in its notice to amend, or amend and restate, or replace its current credit facility with a credit facility of up to \$500,000,000 in aggregate principal amount at any time outstanding with a term of up to one (1) year, subject to extensions not to exceed one (1) additional year, and in connection therewith to offer, issue and sell certain secured or unsecured bonds (including First Mortgage Bonds issued under Applicant's Mortgage and Deed of Trust, dated June 1, 1939, as amended and supplemented), notes and other evidences of indebtedness, including, without limitation, assumption of any obligation or liability as guarantor, indorser, surety or otherwise in respect of such securities, for the purposes described in this Application, with continuing authority to refund, extend, renew or replace the same without further order of the Commission.
- 9 (2) Avista Corporation is directed to file a Report of Securities Issued as required by WAC 480-100-262, and WAC 480-90-262. Avista Corporation is also required to file verified copies of any agreement entered into in connection with any transaction pursuant to this Order. Finally, Avista Corporation shall file a verified statement setting forth in reasonable detail the disposition of the proceeds of each offering made pursuant to this Order.
- 10 (3) This Order shall in no way affect the authority of the Commission over rates, services, accounts, valuations, estimates, or determination of costs, or any matters that may come before it. Nor shall anything in this Order be construed as an agreement to any estimate or determination of costs, or any valuation of property claimed or asserted.

The Commissioners, having determined this Order to be consistent with the public interest, directed the Secretary to enter this Order.

DATED at Olympia, Washington, and effective MONTH DD, YYYY.

WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

Mark Johnson

Executive Director & Secretary