

**BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION
COMMISSION**

WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,

Complainant, v.

AVISTA CORPORATION d/b/a AVISTA
UTILITIES,

Respondent.

DOCKET NOS. UE-190334, UG-
190335, UE-190222 (*Consolidated*)

EXH. AEW-4

**CALCULATION OF GROSSED UP RATE OF RETURN
WITH PROPOSED RATE CASE FIGURES**

ON BEHALF OF

NW ENERGY COALITION

October 3, 2019

Allowed Cost of Capital - Updated with Proposed Figures in Docket UE-190334/UG-190335

Component	Capital Structure	Cost	Weighted Cost
Total Debt	50.0%	5.15%	2.57%
Common Equity	50.0%	9.90%	4.95%
Total	100.0%		7.52%

Exh. MTT-1T, Table 3

Exh. MTT-1T, Table 3

Tax Benefit of Interest	-21%	-0.539700%	
Net of Tax ROR		6.98%	
Revenue Conversion Factor		0.755118	Exh. EMA-3, page 4
Pre-Tax Cost of Capital		9.24%	Calculated