



PROPOSED RULE MAKING

CR-102 (June 2004)

(Implements RCW 34.05.320)

Do NOT use for expedited rule making

Agency: Washington Utilities & Transportation Commission

Preproposal Statement of Inquiry was filed as WSR # 02-20-105, # 02-22-030, & # 03-07-034 ; or

Expedited Rule Making--Proposed notice was filed as WSR _____; or
 Proposal is exempt under RCW 34.05.310(4).

Original Notice

Supplemental Notice to WSR # 04-18-129

Continuance of WSR _____

Title of rule and other identifying information: This rulemaking would establish rules relating to reporting of transactions between regulated utility and transportation companies and their subsidiaries to the Commission. The supplemental notice would revise the original rules to permit the reporting of certain transactions after the issuance of securities of those utility and transportation companies that are investment grade.

Docket No. A-021178 & TO-030288

Hearing location(s):

Commission Hearing Room 206
Second Floor, Chandler Plaza Building
1300 S. Evergreen Park Drive S.W.
Olympia, WA 98504

Date: February 1, 2005 Time: 1:30 P.M.

Date of intended adoption: February 1, 2005

(Note: This is NOT the effective date)

Submit written comments to:

Name: Carole J. Washburn, Secretary
Address: P. O. Box 47250, Olympia, WA 98504
e-mail records@wutc.wa.gov Please include
Docket No. A-021178 & TO-030288 in your
communication.

fax (360) 586-1150 by January 19, 2005

Assistance for persons with disabilities: Contact

Mary DeYoung by Friday, January 28, 2005

TTY (360) 586-8203 or (360) 664-1133

Purpose of the proposal and its anticipated effects, including any changes in existing rules:

This supplemental proposal would revise sections in Chapters 480-73, 480-90, 480-100, 480-110, 480-120 WAC relating to issuing securities. In addition, this supplemental proposal would revise sections in Chapters 480-70, 480-73, 480-90, 480-92, 480-100, 480-110, 480-120 WAC relating to transferring cash or assuming obligations. Finally, this supplemental proposal is intended to consider the changes to the rules listed in Attachment A to the Supplemental CR-102, and to renote the entire proposal submitted at WSR # 04-18-129 for comment by interested persons.

Affected WACs are: (See Attachment A and proposal submitted at WSR #04-18-129)

Reasons supporting proposal: Revised rule language would result in a substantial change from the CR-102 Proposal filed at WSR # 04-18-129. The revisions proposed in this supplemental CR-102 will permit the Commission to focus on those companies most likely to experience financial difficulties and at the same time, will reduce the requirements for those companies least likely to experience financial difficulties.

Statutory authority for adoption: RCW 80.01.040 and RCW 80.04.160

Statute being implemented: N/A

Is rule necessary because of a:

Federal Law? Yes No
Federal Court Decision? Yes No
State Court Decision? Yes No
If yes, CITATION:

CODE REVISER USE ONLY

Filed with the Code Reviser's Office
December 22, 2004, 10:12 a.m.

WSR 05-01-224

DATE

DECEMBER 22, 2004

NAME (type or print)

CAROLE J. WASHBURN

SIGNATURE

TITLE

EXECUTIVE SECRETARY

Agency comments or recommendations, if any, as to statutory language, implementation, enforcement, and fiscal matters:

None

Name of proponent: Washington Utilities & Transportation Commission

- Private
 Public
 Governmental

Name of agency personnel responsible for:

Name	Office Location	Phone
Drafting..... Sharyn Bate	1300 S. Evergreen Park Drive S.W., Olympia, WA 98504	(360) 664-1295
Implementation.... Carole J. Washburn, Secretary	1300 S. Evergreen Park Drive S.W., Olympia, WA 98504	(360) 664-1174
Enforcement..... Carole J. Washburn, Secretary	1300 S. Evergreen Park Drive S.W., Olympia, WA 98504	(360) 664-1174

Has a small business economic impact statement been prepared under chapter 19.85 RCW?

Yes. Attach copy of small business economic impact statement.

A copy of the statement may be obtained by contacting:

Name:

Address:

phone () _____

fax () _____

e-mail _____

No. Explain why no statement was prepared.

The proposed corrections and changes to rules will not result in or impose an increase in costs. Because there will not be any increase in costs resulting from the proposed rule changes, an SBEIS is not required under RCW 19.85.030(1)

Is a cost-benefit analysis required under RCW 34.05.328?

Yes A preliminary cost-benefit analysis may be obtained by contacting:

Name:

Address:

phone () _____

fax () _____

e-mail _____

No: Please explain:

The Commission is not an agency to which RCW 34.05.328 applies. The proposed rule is not a significant legislative rule of the sort referenced in RCW 34.05.328(5).

ATTACHMENT A

WAC 480-70-077 Transferring cash or assuming obligations.

1. Provides a reporting requirement based on corporate credit/issuer rating.
2. Grammar changes.

WAC 480-73-060 Definitions.

1. Provides definitions for “Business days,” “Investment grade,” and “Securities.”

WAC 480-73-170 Issuing securities.

1. Provides a reporting requirement based on corporate credit/issuer rating.

WAC 480-73-180 Transferring cash or assuming obligations.

1. Provides a reporting requirement based on corporate credit/issuer rating.
2. Grammar changes.

WAC 480-90-242 Issuing securities.

1. Provides definitions for “Investment grade” and “Securities.”
2. Provides a reporting requirement based on corporate credit/issuer rating.

WAC 480-90-244 Transferring cash or assuming obligations.

1. Provides a reporting requirement based on corporate credit/issuer rating.
2. Grammar changes.

WAC 480-92-055 Reporting requirements—Special reports.

1. Provides a reporting requirement based on corporate credit/issuer rating.
2. Grammar changes.

WAC 480-100-242 Issuing securities.

1. Provides definitions for “Investment grade” and “Securities.”
2. Provides a reporting requirement based on corporate credit/issuer rating.

WAC 480-100-244 Transferring cash or assuming obligations.

1. Provides a reporting requirement based on corporate credit/issuer rating.
2. Grammar changes.

WAC 480-110-456 Definitions.

1. Provides definitions for “Business days,” “Investment grade,” and “Securities.”

WAC 480-110-525 Issuing securities.

1. Provides a reporting requirement based on corporate credit/issuer rating.

WAC 480-110-535 Transferring cash or assuming obligations.

1. Provides a reporting requirement based on corporate credit/issuer rating.
2. Grammar changes.

WAC 480-120-331 Filing information.

1. Corrects WAC reference.

WAC 480-120-365 Issuing securities.

1. Provides definitions for “Investment grade” and “Securities.”
2. Provides a reporting requirement based on corporate credit/issuer rating.

WAC 480-120-369 Transferring cash or assuming obligations.

1. Provides a reporting requirement based on corporate credit/issuer rating.
2. Grammar changes.