

**BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

WASHINGTON UTILITIES AND )  
TRANSPORTATION COMMISSION, )  
Complainant, )  
v. )  
PACIFICORP d/b/a PACIFIC POWER & )  
LIGHT COMPANY, )  
Respondent. )

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Docket No. UE-100749

**EXHIBIT NO.\_\_(MPG-8)**  
**PAYOUT RATIOS**

October 5, 2010

# PacifiCorp

## Payout Ratios

<u>Line</u>	<u>Company</u>	<u>Dividends Per Share</u>		<u>Earnings Per Share</u>		<u>Payout Ratio</u>	
		<u>2009</u>	<u>Projected</u>	<u>2009</u>	<u>Projected</u>	<u>2009</u>	<u>Projected</u>
		(1)	(2)	(3)	(4)	(5)	(6)
1	ALLETE	\$1.76	\$1.80	\$1.89	\$2.50	93.12%	72.00%
2	Alliant Energy Co.	\$1.50	\$1.92	\$1.89	\$3.60	79.37%	53.33%
3	Black Hills Corp	\$1.42	\$1.60	\$2.32	\$2.50	61.21%	64.00%
4	Con. Edison	\$2.36	\$2.46	\$3.16	\$3.85	74.68%	63.90%
5	DPL Inc.	\$1.14	\$1.50	\$2.01	\$2.90	56.72%	51.72%
6	DTE Energy Co.	\$2.12	\$2.60	\$3.24	\$4.25	65.43%	61.18%
7	Duke Energy	\$0.94	\$1.05	\$1.13	\$1.50	83.19%	70.00%
8	Edison Internat.	\$1.25	\$1.50	\$3.24	\$3.50	38.58%	42.86%
9	Entergy Corp.	\$3.00	\$4.15	\$6.30	\$7.75	47.62%	53.55%
10	NextEra Energy	\$1.89	\$2.40	\$3.97	\$5.00	47.61%	48.00%
11	IDACORP	\$1.20	\$1.40	\$2.64	\$3.10	45.45%	45.16%
12	Northeast Utilities	\$0.95	\$1.30	\$1.91	\$2.50	49.74%	52.00%
13	NSTAR	\$1.53	\$2.05	\$2.28	\$3.25	67.11%	63.08%
14	PG&E Corp.	\$1.68	\$2.40	\$3.03	\$4.50	55.45%	53.33%
15	Portland General	\$1.01	\$1.20	\$1.31	\$2.00	77.10%	60.00%
16	Progress Energy	\$2.48	\$2.58	\$2.99	\$3.55	82.94%	72.68%
17	SCANA Corp.	\$1.88	\$2.00	\$2.85	\$3.50	65.96%	57.14%
18	Sempra Energy	\$1.56	\$2.05	\$4.78	\$5.00	32.64%	41.00%
19	Southern Co.	\$1.73	\$2.10	\$2.32	\$3.00	74.57%	70.00%
20	Vectren Corp.	\$1.35	\$1.50	\$1.79	\$2.25	75.42%	66.67%
21	Wisconsin Energy	\$1.35	\$2.40	\$3.20	\$5.00	42.19%	48.00%
22	Xcel Energy Inc.	\$0.97	\$1.15	\$1.49	\$2.00	65.10%	57.50%
23	<b>Average</b>	<b>\$1.59</b>	<b>\$1.96</b>	<b>\$2.72</b>	<b>\$3.50</b>	<b>62.78%</b>	<b>57.60%</b>

Source:

*The Value Line Investment Survey*, June 25, August 6, and August 27, 2010.