

**BEFORE THE WASHINGTON
UTILITIES & TRANSPORTATION COMMISSION**

WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION,

Complainant,

v.

AVISTA CORPORATION d/b/a AVISTA UTILITIES,

Respondent.

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

DAVID J. GARRETT
ON BEHALF OF PUBLIC COUNSEL

EXHIBIT DJG-22

CAPM Betas

October 3, 2019

CAPM Beta Coefficient

UE-190334 and UG-190335,
UE-190222 (Consolidated)

Exh. DJG-22

1 of 1

	A	B	C	D	E
1					
2					
3	Company		Ticker		Beta
4					
5	Algonquin Pwr & Util		AQN		NR
6	Ameren Corp.		AEE		0.60
7	Avangrid, Inc.		AGR		0.40
8	Avista Corp.		AVA		0.60
9	Black Hills Corp.		BKH		0.75
10	CenterPoint Energy		CNP		0.80
11	CMS Energy Corp.		CMS		0.55
12	Dominion Energy		D		0.55
13	DTE Energy Co.		DTE		0.55
14	Edison International		EIX		0.60
15	El Paso Electric Co.		EE		0.70
16	Emera Inc.		EMA		0.55
17	Entergy Corp.		ETR		0.60
18	Exelon Corp.		EXC		0.70
19	FirstEnergy Corp.		FE		0.60
20	Hawaiian Elec.		HE		0.55
21	IDACORP, Inc.		IDA		0.60
22	NorthWestern Corp.		NWE		0.60
23	OGE Energy Corp.		OGE		0.80
24	Otter Tail Corp.		OTTR		0.70
25	PNM Resources		PNM		0.60
26	Sempra Energy		SRE		0.75
27					
28	Average				0.63
29					
30					
31					
32	Betas from Value Line Investment Survey				
33					