

BEFORE THE
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION)	DOCKETS UE-190334, UG-190335, and UE-190222
Complainant,)	(<i>Consolidated</i>)
v.)	
AVISTA CORPORATION d/b/a AVISTA UTILITIES)	
Respondent.)	
_____)	

EXHIBIT MPG-8
PAYOUT RATIOS
OCTOBER 3, 2019

Avista Corporation

Payout Ratios

<u>Line</u>	<u>Company</u>	<u>Dividends Per Share</u>		<u>Earnings Per Share</u>		<u>Payout Ratio</u>	
		<u>2018</u> (1)	<u>Projected</u> (2)	<u>2018</u> (3)	<u>Projected</u> (4)	<u>2018</u> (5)	<u>Projected</u> (6)
1	Ameren Corporation	\$1.85	\$2.55	\$3.32	\$4.25	55.72%	60.00%
2	Avista Corporation	\$1.49	\$1.80	\$2.07	\$2.50	71.98%	72.00%
3	Black Hills Corporation	\$1.93	\$2.60	\$3.47	\$4.25	55.62%	61.18%
4	CenterPoint Energy, Inc.	\$1.12	\$1.35	\$0.74	\$2.25	151.35%	60.00%
5	CMS Energy Corporation	\$1.43	\$2.00	\$2.32	\$3.25	61.64%	61.54%
6	Dominion Energy, Inc.	\$3.34	\$4.05	\$3.25	\$5.00	102.77%	81.00%
7	DTE Energy Company	\$3.59	\$4.80	\$6.17	\$7.75	58.18%	61.94%
8	Edison International	\$2.43	\$2.70	-\$1.26	\$5.25	-192.86%	51.43%
9	Entergy Corporation	\$3.58	\$4.00	\$5.88	\$6.25	60.88%	64.00%
10	Exelon Corporation	\$1.38	\$1.80	\$2.07	\$3.75	66.67%	48.00%
11	FirstEnergy Corp.	\$1.82	\$1.90	\$1.33	\$3.25	136.84%	58.46%
12	Hawaiian Electric Industries, Inc.	\$1.24	\$1.50	\$1.85	\$2.50	67.03%	60.00%
13	IDACORP, Inc.	\$2.40	\$3.20	\$4.49	\$5.25	53.45%	60.95%
14	NorthWestern Corporation	\$2.20	\$2.70	\$3.40	\$4.00	64.71%	67.50%
15	OGE Energy Corp.	\$1.40	\$1.95	\$2.12	\$2.75	66.04%	70.91%
16	Otter Tail Corporation	\$1.34	\$1.65	\$2.06	\$2.50	65.05%	66.00%
17	PNM Resources, Inc.	\$1.09	\$1.50	\$1.66	\$2.50	65.66%	60.00%
18	Sempra Energy	\$3.58	\$5.25	\$5.48	\$9.00	65.33%	58.33%
19	Average	\$2.07	\$2.63	\$2.80	\$4.24	59.78%	62.40%

Source:

The Value Line Investment Survey, June 14, July 26, and August 16, 2019.