

WASHINGTON UTILITIES AND	)	
TRANSPORTATION COMMISSION	)	
	)	
Complainant,	)	DOCKET NO. UE-070804
	)	and
v.	)	DOCKET NO. UG-070805
	)	(consolidated)
	)	
AVISTA CORPORATION d/b/a AVISTA	)	
UTILITIES	)	
	)	
Respondent.	)	
_____	)	
In the Matter of the Petition of	)	
	)	
AVISTA CORPORATION d/b/a AVISTA	)	DOCKET NO. UE-070311
UTILITIES,	)	
	)	
For an Accounting Order Regarding the	)	
Appropriate Treatment of the Net Costs	)	
Associated With the Repurchase of Debt	)	
_____	)	

EXHIBIT NO.\_\_\_\_(MPG-8)  
GROWTH RATE ESTIMATES

October 17, 2007

# Avista Corp.

## Growth Rate Estimates

<u>Line</u>	<u>Electric Utility</u>	<u>Zacks Estimated Growth %<sup>1</sup></u>	<u>Zacks Number of Estimates<sup>1</sup></u>	<u>Reuters Estimated Growth %<sup>2</sup></u>	<u>Reuters Number of Estimates<sup>2</sup></u>	<u>SNL Estimated Growth %<sup>3</sup></u>	<u>SNL Number of Estimates<sup>3</sup></u>	<u>AVG of Growth Rates</u>
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Amer. Elec. Power	4.40%	5	5.24%	8	6.00%	5	5.21%
2	Dominion Resources	9.00%	5	10.17%	6	12.00%	5	10.39%
3	DPL, Inc.	8.00%	3	8.33%	3	4.00%	1	6.78%
4	DTE Energy	5.67%	3	6.00%	5	5.00%	1	5.56%
5	Edison Int'l	9.67%	3	8.14%	7	8.10%	4	8.64%
6	Empire Dist. Elec.	N/A	N/A	N/A	N/A	NMF	NMF	NMF
7	NiSource Inc.	3.33%	3	3.54%	5	4.00%	5	3.62%
8	Northeast Utilities	13.00%	2	8.25%	4	14.00%	1	11.75%
9	Pepco Holdings	5.00%	2	7.50%	4	4.00%	3	5.50%
10	PG&E Corp.	8.75%	4	8.23%	6	7.80%	6	8.26%
11	PNM Resources	8.75%	4	9.80%	6	11.90%	4	10.15%
12	PPL Corp.	13.00%	3	11.67%	6	7.00%	2	10.56%
13	Progress Energy	4.50%	4	4.41%	6	4.90%	5	4.60%
14	P.S. Enterprise	13.67%	3	13.00%	4	18.00%	2	14.89%
15	Puget Energy	5.50%	2	5.20%	5	5.50%	4	5.40%
16	Westar Energy	4.50%	2	4.40%	5	4.00%	3	4.30%
17	Xcel Energy Inc.	4.80%	5	5.33%	6	6.00%	2	5.38%
18	<b>Average</b>	<b>7.60%</b>	<b>3</b>	<b>7.45%</b>	<b>5</b>	<b>7.64%</b>	<b>3</b>	<b>7.56%</b>

---

**Sources:**

<sup>1</sup> [www.zacksadvisor.com](http://www.zacksadvisor.com), Detailed Research on October 8, 2007.

<sup>2</sup> [www.investor.reuters.com](http://www.investor.reuters.com), Earnings Estimates on October 8, 2007.

<sup>3</sup> <http://www.snl.com>, Longterm Growth Rate Estimates on October 8, 2007.