

Exhibit No. 1911 (MLT-11)
Docket No. TO-011472
Witness: Maurice L. Twitchell

BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

Washington Utilities and Transportation Commission,)	DOCKET NO. TO-011472
)	
Complainant,)	
)	
v.)	
)	
Olympic Pipe Line Company, Inc.,)	
)	
Respondent)	
_____)	

EXHIBIT OF
MAURICE L. TWITCHELL
STAFF OF
WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION

May 24, 2002

WUTC DOCKET NO. TO-011472
EXHIBIT NO. 1911
ADMIT W/D REJECT

007983

Exhibit No. ___(MLT-11)
Docket No. TO-011472
Witness M. L. Twitchell

Olympic Pipe Line Company
Tax Benefit on Pro Forma Interest
Twelve Months Ending December 31, 2001

Line No.	Description	Total Company	Intrastate Washington
	(A)	(B)	(C)
1	Rate Base	\$ 61,510,551	\$ 22,291,424
2	Bayview	20,532,709	7,441,054
3	Total	\$ 82,043,260	\$ 29,732,477
4	Cost debt	0.0700	0.0700
5	Debt ratio	0.8000	0.8000
6	Weighted cost of debt	0.0560	0.0560
7	Proforma Interest	\$ 4,594,423	\$ 1,665,019
8	Actual Interest	8,642,656	3,132,099
9	Adjustment	\$ (4,048,234)	\$ (1,467,080)
10	Tax rate	0.35	0.35
11	Federal Income Tax	\$ 1,416,882	\$ 513,478