

**BEFORE THE WASHINGTON STATE  
UTILITIES AND TRANSPORTATION COMMISSION**

In the Matter of the Application of	)	DOCKET
	)	
AVISTA CORPORATION dba	)	ORDER XX
AVISTA UTILITIES,	)	
	)	
Petitioner,	)	
	)	ORDER ESTABLISHING
For an Order Establishing Compliance	)	COMPLIANCE WITH CHAPTER
with the Provisions of RCW 80.08, with	)	80.08 RCW, SECURITIES
Respect to its Proposal to issue up to	)	
\$250,000,000 of additional indebtedness	)	
.....	)	
.	)	

**BACKGROUND**

- 1 On December 12, 2022, Avista Corporation (“Applicant”) filed its application (“Application”) before the Washington Utilities and Transportation Commission (“Commission”) in this matter for an order affirming that issuance of additional indebtedness of up to \$250,000,000 with a term of less than one year (the “Proposed Financings”), is in compliance with the requirements of Chapter 80.08 RCW.
  
- 2 The requested authority to consummate the Proposed Financings is in addition to all authority previously granted by the Washington Utilities and Transportation Commission for the issuance of debt securities or the incurrence of other indebtedness under previous applications by the Applicant.
  
- 3 According to the Application, each of the anticipated Proposed Financings, standing alone, would be exempt as short term debt under RCW 80.08.043 and the definition of “Securities” in WAC 480-90-242 and WAC 480-100-242 from the requirement that the Applicant file notice under RCW 80.08.040, WAC 480-90-242(1), and WAC 480-100-242(1). However, the Proposed Financings, “together with all other . . . outstanding notes and drafts of a maturity of twelve months or less on which [Applicant] is primarily or secondarily liable” may exceed “five percent of the par value of other securities of [Applicant] outstanding” at the time it enters into the Proposed Financings, in which case the short-term debt exemption would not apply.

4 According to Avista’s application, the proceeds of the financings are for one or more of the purposes allowed by RCW 80.08.030.

**FINDINGS AND CONCLUSIONS**

3 (1) The Washington Utilities and Transportation Commission is an agency of the State of Washington vested by statute with the authority to regulate the rates, rules, regulations, practices, accounts, securities, transfers of property and affiliated interests of public service companies, including electric and natural gas companies. *RCW 80.01.040, RCW 80.04, RCW 80.08, RCW 80.12, RCW 80.16 and RCW 80.28.*

4 (2) Avista is engaged in the business of providing electric and natural gas service within the state of Washington. As a public service company, it is subject to Commission jurisdiction.

5 (3) The application Avista filed meets the requirements of *RCW 80.08* which concern the issuance of securities by public service companies.

6 (4) The information Avista filed in this docket contains: (a) a certification by an authorized officer that the proceeds will be used for one or more purposes allowed by [RCW 80.08.030](#); (b) a description of the Proposed Financings, and (c) a statement as to why the proposed transactions are in the public interest. *See WAC 480-100-242 & WAC-480-90-242.*

7 (5) After reviewing the information contained in the Application, and giving due consideration, the Commission finds that Avista is in compliance with RCW 80.08.040.

**ORDER**

**THE COMMISSION ORDERS:**

8 (1) Avista is in compliance with the requirements of RCW 80.08.040 with respect to the proposal to issue up to \$250,000,000 of additional unsecured debt, as provided in the Application.

- 9 (2) Avista Corporation is directed to file a Report of Securities Issued as required by WAC 480-100-262, and WAC 480-90-262. Avista Corporation is also required to file verified copies of any agreement entered into in connection with any transaction pursuant to this Order. Finally, Avista Corporation shall file a verified statement setting forth in reasonable detail the disposition of the proceeds of each offering made pursuant to this Order.
- 10 (3) This Order shall in no way affect the authority of the Commission over rates, services, accounts, valuations, estimates, or determination of costs, or any matters that may come before it. Nor shall anything in this Order be construed as an agreement to any estimate or determination of costs, or any valuation of property claimed or asserted.

The Commissioners, having determined this Order to be consistent with the public interest, directed the Secretary to enter this Order.

DATED at Lacey, Washington, and effective MONTH DD, YYYY.

WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

Executive Director & Secretary