

BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

WASHINGTON UTILITIES AND)
TRANSPORTATION COMMISSION,)
Complainant,)
v.) Docket No. UE-130043
PACIFICORP D/B/A PACIFIC POWER &)
LIGHT COMPANY,)
Respondent.)
_____)

EXHIBIT NO.__(MPG-8)

PAYOUT RATIOS

June 21, 2013

PacifiCorp

Payout Ratios

<u>Line</u>	<u>Company</u>	<u>Dividends Per Share</u>		<u>Earnings Per Share</u>		<u>Payout Ratio</u>	
		<u>2012</u> (1)	<u>Projected</u> (2)	<u>2012</u> (3)	<u>Projected</u> (4)	<u>2012</u> (5)	<u>Projected</u> (6)
1	ALLETE	\$1.84	\$2.20	\$2.58	\$3.75	71.32%	58.67%
2	Alliant Energy Co.	\$1.80	\$2.20	\$3.05	\$3.70	59.02%	59.46%
3	Avista Corp.	\$1.16	\$1.40	\$1.32	\$2.00	87.88%	70.00%
4	Black Hills Corp	\$1.48	\$1.70	\$1.97	\$3.00	75.13%	56.67%
5	DTE Energy Co.	\$2.42	\$3.05	\$3.88	\$4.75	62.37%	64.21%
6	IDACORP	\$1.37	\$1.90	\$3.37	\$3.65	40.65%	52.05%
7	Integrys Energy	\$2.72	\$2.80	\$3.67	\$4.00	74.11%	70.00%
8	Portland General	\$1.08	\$1.30	\$1.87	\$2.25	57.75%	57.78%
9	Sempra Energy	\$2.40	\$3.00	\$4.35	\$5.50	55.17%	54.55%
10	Southern Co.	\$1.94	\$2.30	\$2.67	\$3.25	72.66%	70.77%
11	Westar Energy	\$1.32	\$1.52	\$2.15	\$2.60	61.40%	58.46%
12	Wisconsin Energy	\$1.20	\$2.00	\$2.35	\$3.00	51.06%	66.67%
13	Xcel Energy Inc.	\$1.07	\$1.35	\$1.85	\$2.25	57.84%	60.00%
14	Average	\$1.68	\$2.06	\$2.70	\$3.36	63.57%	61.48%

Source:

The Value Line Investment Survey, March 22, May 3, and May 24, 2013.