

**Exh. DCP-18  
Dockets UE-240006/UG-240007  
Witness: David C. Parcell**

**BEFORE THE WASHINGTON  
UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND  
TRANSPORTATION COMMISSION,**

**Complainant,**

**v.**

**AVISTA CORPORATION,**

**Respondent**

**DOCKETS UE-240006 & UG-240007  
(Consolidated)**

**EXHIBIT TO**

**TESTIMONY OF**

**DAVID C. PARCELL**

**ON BEHALF OF STAFF OF  
WASHINGTON UTILITIES AND  
TRANSPORTATION COMMISSION**

*Avista Response to UTC Staff Data Request No. 19*

**July 3, 2024**

**AVISTA CORP.  
 RESPONSE TO REQUEST FOR INFORMATION**

JURISDICTION:	WASHINGTON	DATE PREPARED:	02/20/2024
CASE NO.:	UE-240006 & UG-240007	WITNESS:	Adrien McKenzie
REQUESTER:	UTC Staff	RESPONDER:	Adrien McKenzie
TYPE:	Data Request	DEPT:	Consultant
REQUEST NO.:	Staff – 019	TELEPHONE:	(512) 923-2790
		EMAIL:	amm.fincap@outlook.com

**SUBJECT:** Testimony of Adrien M. McKenzie

**REQUEST:**

Please indicate if Mr. McKenzie is aware of the currently authorized returns on equity for his proxy companies, and their respective public utility subsidiaries, that he employs in his Direct Testimony.

**RESPONSE:**

Mr. McKenzie has not conducted an independent study to determine the authorized returns on equity for his proxy companies, and their respective public utility subsidiaries. The average authorized returns on equity reported by Value Line for each of these firms is contained in tab “Electric Utility Data” in the Excel file supporting Mr. McKenzie’s testimony, which has been previously provided. As summarized below, the average allowed rate of return on equity for the proxy group is 9.8%.

	<u>Company</u>	<u>Allowed ROE</u>
1	Algonquin Pwr & Util	n/a
2	ALLETE	9.3%
3	Ameren Corp.	n/a
4	Avista Corp.	9.4%
5	Black Hills Corp.	9.4%
6	CenterPoint Energy	9.4%
7	CMS Energy Corp.	9.9%
8	Dominion Energy	9.4%
9	DTE Energy Co.	9.9%
10	Duke Energy Corp.	9.8%
11	Edison International	10.3%
12	Emera Inc.	n/a
13	Entergy Corp.	9.7%
14	Exelon Corp.	9.5%
15	IDACORP, Inc.	10.0%
16	NorthWestern Corp.	10.0%
17	OGE Energy Corp.	9.5%
18	Otter Tail Corp.	9.3%
19	Pinnacle West Capital	8.9%
20	Pub Sv Enterprise Grp.	9.6%
21	Sempra Energy	10.0%
22	Southern Company	12.5%
	<b>Average</b>	<b>9.8%</b>

Authorized ROE

9.3%  
9.4%  
9.4%  
9.4%  
9.9%  
9.4%  
9.9%  
9.8%  
10.3%  
9.7%  
9.5%  
10.0%  
10.0%  
9.5%  
9.3%  
8.9%  
9.6%  
10.0%  
12.5%  
  
9.8%  
9.6%