

ORDER NO. 03-396

ENTERED JUL 10 2003

This is an electronic copy. Format and font may vary from the official version. Attachments may not appear.

**BEFORE THE PUBLIC UTILITY COMMISSION
OF OREGON**

UM 903/AR 357

In the Matter of)
)
AVISTA UTILITIES) ORDER
)
2003 Spring Earnings Review.)

DISPOSITION: NO EARNINGS SHARED

On April 29, 2003, Avista Utilities filed with the Public Utility Commission of Oregon (Commission), its 2003 earnings report for the 12 months ended December 31, 2002.

At its July 1, 2003 public meeting, the Commission adopted Staff's recommendation, which is attached as Appendix A and is incorporated by reference. Based on Staff's review of the earnings report and the Commission's records, the Commission finds that the adjusted earnings fall below the earnings threshold designated in Order No. 99-272, and reflects adjustments made per past practices, resulting in no shared earnings.

ORDER

IT IS ORDERED that Staff's recommendation, as attached as Appendix A, is adopted.

Made, entered and effective _____.

BY THE COMMISSION:

BECKY L. BEIER
Commission Secretary