

The Avista logo is located in the top left corner of the document. It features the word "AVISTA" in a bold, white, sans-serif font, set against a dark blue rectangular background. Above this background is a horizontal bar with a yellow-to-blue gradient. The entire header area has a blue background with a subtle grid pattern.

April 8, 2021

State of Idaho  
Idaho Public Utilities Commission  
Statehouse  
Boise ID 83720

Attention: Jan Noriyuki, Secretary


Transmitted herewith is one executed copy of an application for approval of an order authorizing security issuance.

The Company requests to receive an Order of Approval from the Commission by May 8<sup>th</sup>, 2021. When complete, please send the executed copy of the Order of Approval to:

Mr. Jason Lang, Director of Finance  
Avista Corporation  
1411 East Mission Avenue  
Spokane WA 99202-2600  
[jason.lang@avistacorp.com](mailto:jason.lang@avistacorp.com)

If any questions arise or additional information is needed, please do not hesitate to contact Karrie Wilson, 509-495-2345.

Sincerely,

A handwritten signature in black ink, appearing to read "Jason E. Lang", is positioned below the word "Sincerely,".

Jason E. Lang  
Director of Finance, Risk and Assistant Treasurer

Enclosures

RECEIVED  
2021 APR -8 PM 2:20  
IDAHO PUBLIC  
UTILITIES COMMISSION

BEFORE THE IDAHO PUBLIC UTILITIES COMMISSION

In the Matter of the Application of )  
AVISTA CORPORATION for an Order authorizing )  
the issuance and sale of )  
up to 3,000,000 shares of Common Stock )

CASE NO. AVU-U-21-02

Application is hereby made to the Idaho Public Utilities Commission (Commission) under the provisions of Section 61-901 and 61-902, Idaho Code (Laws of 1951, Chapter 143) for an Order authorizing the proposed offering, issuance and sale by the Applicant of up to 3,000,000 authorized but unissued shares of its Common Stock. The requested authority is in addition to the previously granted by the Commission for the issuance and sale of Common Stock in Order No. 34267 in Case No. AVU-U-19-01 entered March 7, 2019 under which 1,265,611 shares remain authorized but unissued.

The following information and specific exhibits are furnished in support thereof:

(a) Name and address of principal business office:

Avista Corporation  
1411 East Mission Avenue  
Spokane WA 99202-2600

Name of representative for service:

Jason E. Lang, Assistant Treasurer  
Avista Corporation  
1411 East Mission Avenue, MSC-7  
Spokane, Washington 99202-2600  
Phone: (509) 495-2930  
Email: Jason.Lang@avistacorp.com  
Email: Dockets@avistacorp.com

(b) State and date of incorporation:

Incorporated Washington Territory (now the State of Washington) on March 15, 1889. The term of incorporation is perpetual.

States in which qualified to do business:

Washington, Idaho, Montana and Oregon.

(c) General description of business, property, and territory served:

The Applicant is a public utility which owns and operates property in Northern Idaho, Eastern Washington, Central and Southwest Oregon and Western Montana.

The Applicant is engaged in the generation, transmission, distribution and sale of electric energy, which it sells at retail to approximately 400,000 residential, commercial, and industrial customers in Northern Idaho, Eastern Washington, and Western Montana, and at wholesale to public utilities, municipalities and others. Its electric properties are operated as a unified system and are interconnected with adjacent electric utilities. The electric energy sold by the Applicant is generated in power stations, which it owns in whole or in part, or obtained by purchase or exchange from other utilities and governmental agencies.

The Applicant is also engaged in the distribution and sale of natural gas to approximately 367,000 residential, commercial and industrial customers in Northern Idaho, Eastern Washington and Central and Southwest Oregon.

(d) Description of securities, indebtedness or liabilities:

Pursuant to IDAPA 31.01.01 Rule 142 of the Rules of Practice and Procedure, the Applicant hereby Files the application filed with the Washington Utilities and Transportation Commission as Exhibit "D-1" in lieu of the application required by Rule 141. Applicant further states that:

(1) Applicant has published or will have published within seven days of the date of filing this Application a notice in those newspapers listed in Rule 141.08 of the Rules of Practice and Procedure of the Idaho Public Utilities Commission that are in general circulation in Applicant's service area.

(2) Attached Exhibits:

Exhibit D-1 Copy of Washington Application  
Exhibit D-2 Form of Idaho Order

WHEREFORE, the Applicant respectfully requests the Idaho Public Utilities Commission for an Order authorizing Avista Corporation (hereinafter called "Applicant") to issue up to 3,000,000 authorized but unissued shares of its Common Stock, (such shares being in addition to 3,500,000 shares previously authorized by the Commission on Order No. 34267, in Case No. AVU-U-19-01 entered March 7, 2019, under which 1,265,611 shares remain authorized but unissued, for a total of 4,265,611 additional shares).

Dated to Spokane, Washington, this 7<sup>th</sup> day of April 2021.

AVISTA CORPORATION

By




Mark T. Thies  
Executive Vice President, CFO, and Treasurer

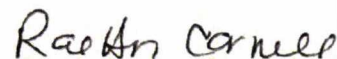
STATE OF WASHINGTON )

County of Spokane )

Mark T. Thies, being duly sworn, under penalty of perjury deposes and says: That he is Executive Vice President, CFO and Treasurer of AVISTA CORPORATION; that he has read the foregoing application and knows the contents thereof; and that the same is true to the best of his own knowledge and belief.

  
Mark T. Thies  
Executive Vice President, CFO, and Treasurer

SUBSCRIBED AND SWORN to before me this  
7<sup>th</sup> day of April 2021.

  
Notary Public for Washington



BEFORE THE  
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

In the Matter of the Application of AVISTA CORPORATION for an order establishing compliance with RCW 80.08.040 with respect to Proposed Issuance of up to 3,000,000 additional <u>shares of common stock</u>	) ) ) ) ) ) )	Application  Docket No.
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Avista Corporation (hereinafter called "Applicant") hereby requests the Washington Utilities and Transportation Commission to enter a written order authorizing the Applicant to issue and sell up to 3,000,000 authorized but unissued shares of its Common Stock, from time to time, utilizing one or more potential methods to issue shares including, but not limited to, a periodic offering program, direct sales or underwritten transactions in, all for purposes permitted by and under the authority of RCW 80.08, and confirming compliance with the requirements of RCW 80.08.030. The requested authority is in addition to the authority previously granted by the Washington Utilities and Transportation Commission for the offering, issuance and sale of Common Stock under Order No. 01, entered March 28, 2019, in Docket No. U-190090, of which 1,265,611 shares remain authorized but unissued.

The following information is furnished in support of this application, in accordance with the requirements of RCW 80.08.040:

**(1) A Description of the Purposes for Which the Issuance is Made, Including a Certification By an Officer Authorized To Do So That the Proceeds From Any Such Securities Are For One Or More of the Purposes Allowed By Chapter 80.08 RCW.**

The Applicant will use the proceeds from the proposed offering issuance and sale of Common Stock for one or more of the following purposes: (a) investments in the Applicant's utility plant facilities to enhance service and system reliability, to replace aging infrastructure, and, generally, for the acquisition of property or the construction, completion, extension or improvement of its utility facilities, and improvement or maintenance of its utility service, all as contemplated in its then-current integrated resource plan as filed with the Commission, (b) the retirement of maturing long-term debt, the repayment of short-term debt and the discharge or refunding of other obligations, (c) the reimbursement of moneys actually expended from income or from any other moneys in the treasury of the Applicant for any of the purposes described in (a) and/or (b) above (to the extent permitted by RCW 80.08.030), (d) and or such other purposes as may be permitted by law.

The purposes described in the preceding paragraph are allowed by RCW 80.08.030.

**(2) A Description of the Proposed Issuance Including the Terms of Financing.**

The Applicant proposes to issue up to 3,000,000 shares of authorized but unissued Common Stock of which the Company plans to offer and sell through its Periodic Offering Program, direct sales or underwritten transactions (such shares being in addition to 1,265,611 shares previously authorized by the Commission in Order No. 01., entered March 28, 2019 in Docket No. U-190090, that remain unissued, for a total of 4,265,611 additional shares).

*Periodic Offering Program:*

The Applicant proposes that Common Stock issued could be sold under its Periodic Offering Programs, under which the price per share to be paid to the Applicant shall be at or based upon market prices prevailing at the time of sale; provided, however, that the price per share to be paid to the Applicant (before any commission to be paid to agents) shall not be less than an amount equal to the last sale price at which the Applicant's Common Stock was quoted or the record of composite quotations reported by The Wall Street Journal (the "Reported Last Sale Price") on the business day immediately preceding the day such price is determined minus \$0.25; and provided, further, that such price per share (after any

commission paid to agents) shall not be less than 100% of the book value per share of the Company's Common Stock as of the last day of the most recent calendar quarter.

*Direct Sales:*

In any direct sales, the Applicant would issue the Common Stock from time to time in one or more direct sales specifically negotiated with purchasers interested in larger blocks of Common Stock.

*Underwritten Transactions:*

In any underwritten transaction, one or more underwriters would assist Applicant with the marketing and distribution of shares of Common Stock pursuant to an arrangement under which the shares would be sold in one or more methods of offering determined by such underwriter(s), all in accordance with the terms of an underwriting agreement. Such methods could include ordinary brokerage transactions, block transactions in accordance with the rules of the New York Stock Exchange, offerings off the floor of such exchange, any combination of such methods or any other method determined by such underwriter(s) with the approval of the appropriate Officers of the Applicant. The underwriter(s) selected by the Applicant would have experience in marketing securities similar to the Common Stock, and would be familiar with the Applicant and the Applicant's long-term financing goals. The underwriter(s) would assist the Applicant in evaluating market conditions and in formulating the terms and timing of any issuances.

**(3) Statement As To Why The Transaction Is In the Public Interest.**

The requested authority would provide part of the financing necessary to allow the Applicant to carry out the purposes described in paragraph 1 above and, thus, to continue to conduct its operations as an electric and gas utility company on a reliable basis for the benefit of its customers. Without such financing, the Applicant could not continue to conduct its operations as such. The issuance of Common Stock in lieu of debt securities should allow the Applicant to maintain and/or improve its debt to equity ratio and, accordingly, maintain and/or improve the ratings on its long term debt securities, which, in turn, should tend to reduce interest costs of such debt securities, all for the benefit of the Applicant's customers. Accordingly, the Applicant believes that the requested authority is in the public interest.

**(4) Text of a Draft Order Granting Applicant's Request for an Order.**

A copy of a draft order granting the Applicant's request for an order is attached hereto as "Exhibit A".

Wherefore, the undersigned, an authorized agent of the Applicant, requests that the Washington Utilities and Transportation Commission issue an order as requested herein.

Done at Spokane, Washington this 7<sup>th</sup> day of April 2021.

By: \_\_\_\_\_




Mark T. Thies  
Executive Vice President, CFO, and  
Treasurer

STATE OF WASHINGTON )  
County of Spokane )

The undersigned certifies under penalty of perjury under the laws of the State of Washington that the foregoing is true and correct to the best of my knowledge and belief, and that the proposed issuance of securities will be used for the purposes allowed by RCW 80.08.030.

Done at Spokane, Washington this 7<sup>th</sup> day of April 2021.

By:   
Mark T. Thies  
Executive Vice President, CFO and Treasurer

SUBSCRIBED AND SWORN to before me this  
7<sup>th</sup> day of April 2021

Rae An Cornell  
Notary Public for Washington  
My Commission Expires: 1-30-2022

