BEFORE THE IDAHO PUBLIC UTILITIES COMMISSION

IN THE MATTER OF AVISTA' S APPLICATION FOR AUTHORIZATION TO ENTER INTO UP TO $ 100,000,000 IN PRINCIPAL AMOUNT OF CORPORATION ADDITIONAL SHORT- TERM INDEBTEDNESS	)))))))	**CASE NO. AVU-U-26-02** **ORDER NO. 37219**

On October 7, 2026, Avista Corporation ("Company") applied to the Idaho Public Utilities Commission ("Commission") for authority to enter into an unsecured term loan agreement ("Term Loan") in the principal amount of up to $100,000,000 with a term of less than 12 months from the closing date ("Application"). Application at 1. The requested authorization would be "in addition to any authority previously granted by the Commission pursuant to" *Idaho Code* §§ 61-901 and -902. *Id.*

At the Commission's October 27, 2026, Decision Meeting, Commission Staff ("Staff") filed a memorandum recommending that the Commission approve the requested authority to enter into a Term Loan in the principal amount of up to $100,000,000 with a term of less than 12 months.

Based on our review of the record, we issue this Final Order approving the Application as discussed below.

THE APPLICATION

The Company represented that because the Term Loan combined with the Company's "other outstanding notes and drafts having maturities of 12 months or less for which [the Company] is primarily or secondarily liable, may exceed the five-percent threshold established by" *Idaho Code* § 61-903, the Company believed that the short-term-debt exemption under Idaho Code § 61-903 may not apply. *Id.*

The Company represented that the Term Loan would supply the Company with additional liquidity for ongoing operations and "seasonal working capital requirements." Application Exhibit D-2 at 2. The Company also stated that the Term Loan would make it possible for the Company to prudently manage possible volatility in wholesale power and natural gas markets. *Id.* The

required filing fee for the Application of $1,000 was received by the Commission on October 22, 2026.

STAFF RECOMMENDATION

Based on Staff's review of the Application, Staff believed that the Company's request met the requirements of *Idaho Code* § 61-901. Staff's Decision Memorandum at 2. Staff also believed that the Application satisfied the filing requirements of *Idaho Code* § 61-905 and the Commission's Rules of Procedure 141-150 ("Rule 141-150") (IDAPA 31.01.01.141- 150). *Id.*

Staff believed Commission approval of the Company's request was required because the Company's short-term debt did not qualify for the exemption for short-term debt in *Idaho Code* § 61-903. *Id.* Staff believed that the Company needed to file with the Commission the terms of the Term Loan as soon as possible, any subsequent changes to those terms, and that the Company needed to continue satisfying reporting and filing requirements for debt issuance, unless ordered differently by the Commission. *Id.*

Staff represented that authorizing the Company's request would not materially impact the Company's capital structure. *Id.* Further, Staff believed approving the Company's request would not change customer rates. *Id.* Staff noted that any funds derived and used as a result of the borrowings would be reviewed for prudence by the Commission. *Id.*

COMMISSION FINDINGS AND DECISION

The Company is a gas and electric corporation qualified to do business in Idaho. The Company is a public utility engaged in the generation, purchase, transmission, distribution, and sale of electric energy and natural gas. The Company is an electric corporation within the definition of *Idaho Code* § 61-119, a gas corporation within the definition of *Idaho Code* § 61-117, and a public utility within the definition of *Idaho Code* § 61-129. The Commission has jurisdiction over the Application under *Idaho Code* §§ 61-901, *et seq*.

Having reviewed the Application and the record, we find that the Company's request to enter into the proposed Term Loan is in the public interest and a formal hearing on this matter is not required. Further, we find: (1) that the Company's request comports with *Idaho Code* § 61-901 and is within the Company's corporate powers; (2) that the Application reasonably conforms to Rules 141-150; and (3) that the Company has paid all fees due under *Idaho Code* § 61-905.

Accordingly, we approve of the Company's Application for authority to enter into a Term Loan in the principal amount of up to $100,000,000 with a term of less than 12 months.

The Commission's Order approving the Company's request is not a determination of Commission approval of a particular use of these funds. This Order is not a Commission determination or approval of the type of financing or the related costs for ratemaking purposes. The Commission does not have before it for determination, and so does not determine, the effect of the Company's request on rates to be charged by the Company for gas or electric service to consumers in Idaho.

ORDER

IT IS HEREBY ORDERED that the Company's Application for authority to enter into a Term Loan in the principal amount of up to $100,000,000 with a term of less than 12 months is granted.

IT IS FURTHER ORDERED that the Company shall file the terms of the proposed Term Loan and any subsequent changes to those terms with the Commission as soon as possible.

IT IS FURTHER ORDERED that the Company shall continue complying with the reporting and filing requirements established in Order Nos. 29947 and 30036.

THIS IS A FINAL ORDER. Any person interested in this Order may petition for reconsideration within 21 days of the service date of this Order regarding any matter decided in this Order. Within seven days after any person has petitioned for reconsideration, any other person may cross-petition for reconsideration. *Idaho Code* § 61-626.

DONE by Order of the Idaho Public Utilities Commission at Boise, Idaho this 5th day of November 2026.

EDWARD LODGE, PRESIDENT

JOHN R. HAMMOND JR., COMMISSIONER

DAYN HARDIE, COMMISSIONER

ATTEST:

Monica Barrios-Sanchez
Commission Secretary