

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): January 21, 2022

AVISTA CORPORATION

(Exact name of Registrant as Specified in Its Charter)

Washington
(State or Other Jurisdiction
of Incorporation)

001-03701
(Commission File Number)

91-0462470
(IRS Employer
Identification No.)

1411 East Mission Avenue
Spokane, Washington
(Address of Principal Executive Offices)

99202-2600
(Zip Code)

Registrant's Telephone Number, Including Area Code: 509 489-0500

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock	AVA	The New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01 Other Events.

On January 21, 2022, Avista Corporation (Avista Corp. or the Company) filed multiyear electric and natural gas general rate cases with the Washington Utilities and Transportation Commission (WUTC or Commission). If approved, new rates would be effective in December 2022 and December 2023.

The proposed rates are designed to increase annual base electric revenues by \$52.9 million (or 9.6 percent of base revenues), effective in December 2022, and \$17.1 million (or 2.8 percent of base revenues), effective in December 2023.

For natural gas, the proposed rates are designed to increase annual base natural gas revenues by \$10.9 million (or 9.5 percent of base revenues), effective in December 2022, and \$2.2 million (or 1.7 percent of base revenues), effective in December 2023.

The Company proposes to offset part of the 2022 base rate request with a Residual Tax Customer Credit that arose out of the Company's Washington electric and natural gas general rate cases that went into effect on October 1, 2021. The order for those general rate cases stipulated that the Residual Tax Customer Credit was to be flowed through to customers over a 10-year period beginning in 2023; however, the Company is now proposing that this credit be incrementally flowed through to customers over a two-year period. The estimated benefits to customers of this credit would be \$25.5 million for electric customers and \$12.5 million for natural gas customers over a two-year period from December 2022 to December 2024.

The proposed electric and natural gas revenue increase requests are based on a 10.25 percent return on equity with a common equity ratio of 48.5 percent and a rate of return on rate base of 7.3 percent. Increasing fixed expenses and ongoing capital investments (including replacement of wood poles and natural gas distribution pipe, continued investment in the wildfire resiliency plan, and technology) were the main drivers of proposed increases.

As a part of the multiyear rate plan, if approved, Avista Corp. would not file a new general rate case for a new rate plan to be effective prior to December 2024.

The WUTC has up to eleven months to review the general rate case filings and issue a decision.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

AVISTA CORPORATION

Date: January 25, 2022

By: _____
/s/ Mark T. Thies
Mark T. Thies
Executive Vice President,
Chief Financial Officer, and Treasurer
