PacifiCorp.: Historical Estimated Returns

| | Year | Risk-Free Rate | Beta | Market Risk Premium | Expected Return on Common Equity |
|---|---|---|---|---|---|
| 2 | 1978 | 7.94 % | 0.70 | 7.80 % | 13.40 % |
| 2.16 | 1979 | 8.88 | 0.70 | 7.80 | 14.34 |
| 2.38 | 1980 | 10.12 | 0.75 | 8.02 | 16.14 |
| 2.6 | 1981 | 12.40 | 0.75 | 8.54 | 18.80 |
| 2.72 | 1982 | 13.45 | 0.75 | 8.26 | 19.64 |
| 2.94 | 1983 | 10.54 | 0.70 | 7.79 | 15.99 |
| 1.58 | 1984 | 11.88 | 0.70 | 8.03 | 17.50 |
| 1.69 | 1985 | 11.52 | 0.70 | 7.74 | 16.94 |
| 1.81 | 1986 | 9.54 | 0.70 | 7.63 | 14.88 |
| 1.9 | 1987 | 7.37 | 0.65 | 7.40 | 12.18 |
| 1.92 | 1988 | 9.12 | 0.65 | 7.41 | 13.94 |
| 1.4 | 1989 | 9.01 | 0.65 | 7.41 | 13.83 |
| 1.4 | 1990 | 7.90 | 0.65 | 7.50 | 12.78 |
| 1.52 | 1991 | 8.24 | 0.70 | 7.24 | 13.31 |
| 1.64 | 1992 | 7.50 | 0.65 | 7.30 | 12.24 |
| 1.76 | 1993 | 7.43 | 0.65 | 7.19 | 12.10 |
| 1.88 | 1994 | 6.17 | 0.70 | 6.96 | 11.04 |
| 1.96 | 1995 | 7.87 | 0.75 | 6.96 | 13.09 |
| 1.96 | 1996 | 6.06 | 0.70 | 6.97 | 10.94 |
| 1.96 | 1997 | 6.55 | 0.70 | 7.21 | 11.60 |
| | 1998 | 5.99 | 0.75 | 7.36 | 11.51 |
| | 1999 | 5.06 | 0.65 | 8.00 | 10.26 |

Source: Workpapers.

Note: Required return equal to the risk-free rate plus beta times the market risk premium.