WAC 480-110-456 Definitions. The definitions in this section apply to Part IV of this chapter.

"Affiliated interest" means a person or corporation as defined in RCW 80.16.010.

"Business day" means the same as defined in WAC 480-07-120 (Office hours).

"Control" means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a company, whether through the ownership of voting shares, by contract, or otherwise.

"Investment grade" means a water company whose corporate credit/issuer rating is in one of the four highest rating categories of either Standard & Poor's L.L.C. or Moody's Investors Service, Inc.

"Subsidiary" means any company in which the water company owns directly or indirectly five percent or more of the voting securities, unless the water company demonstrates it does not have control.

[Statutory Authority: RCW 80.01.040, 80.04.160, 81.04.160 and 34.05.353. WSR 05-06-051 (Docket No. A-021178 and TO-030288, General Order No. R-518), § 480-110-456, filed 2/28/05, effective 3/31/05.]