

**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.]