

Gas Transmission Northwest Corporation

Docket No. RP06-
Statement F-2

Capitalization and Cost of Capital
March 31, 2006, As Adjusted

Line No.	Description (a)	Per Books March 31, 2006, As Adjusted (b) \$	Adjustments ¹ (c) \$	December 31, 2006 as Adjusted (d) \$	Capitalization Percentage (e) %	Cost of Capital (f) %	Weighted Cost (g) %
1	Overall Capitalization						
2	Debt Capital	400,000,000		400,000,000	37.01%	5.96%	2.20%
3	Common Stock Equity	733,259,589	-52,541,183	680,718,406	62.99%	14.50%	9.13%
4	Total	1,133,259,589	(52,541,183)	1,080,718,406	100.00%		11.33%

Stripped out deferred tax asset for premium from equity and undistributed subsidiary earnings.
push ratio to 63% equity as adjusted

Adjustments¹:

Estimated GTN Net Income April - Dec 2006
Estimated Return of Capital April - Dec 2006
Estimated Dividend April - Dec 2006

34,579,000
-40,000,000
-47,120,183
-52,541,182.53