

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-3

POST-EFFECTIVE AMENDMENT NO. 1
TO
REGISTRATION STATEMENT

under
the Securities Act of 1933

AVISTA CORPORATION
formerly known as
THE WASHINGTON WATER POWER COMPANY
(Exact name of registrant as specified in its charter)

Washington 91-0462470
(State or other jurisdiction of (I.R.S. Employer
incorporation or organization) Identification No.)

1411 East Mission Avenue
Spokane, Washington 99202
(509) 495-0500

(Address, including zip code, and telephone number, including
area code, of registrant's principal executive offices)

J.E. ELIASSEN J. ANTHONY TERRELL
Senior Vice President Thelen Reid & Priest LLP
and Chief Financial Officer 40 West 57th Street
Avista Corporation New York, New York 10019
1411 East Mission Avenue (212) 603-2000
Spokane, Washington 99202
(509) 495-0500

It is respectfully requested that the Commission send copies of
all notices, orders and communications to:

John E. Baumgardner, Jr.
Sullivan & Cromwell
125 Broad Street
New York, New York 10004
(212)558-4000

(Name, address, including zip code, and telephone number,
including area code, of agent of service)

WITHDRAWAL FROM REGISTRATION

The Company hereby withdraws from registration \$89,000,000
principal amount of the First Mortgage Bonds of the Company
registered under File No. 33-51699 and remaining unissued at
December 31, 1998, with the following result:

First Mortgage Bonds registered under	
File No. 33-51699	\$250,000,000
First Mortgage Bonds previously issued	\$161,000,000

First Mortgage Bonds withdrawn	
from registration	\$ 89,000,000

The Company hereby withdraws the First Mortgage Bonds from

registration pursuant to the Company's undertaking, included in the Registration Statement No. 33-51699 as required by Item 512(a)(3) of Regulation S-K, to remove from registration by means of a post-effective amendment any registered securities which remain unsold at the termination of an offering. The offering of the First Mortgage Bonds has been terminated.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant has duly caused this Post-Effective Amendment No. 1 to Registration Statement No. 33-51699 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Spokane, State of Washington, on December 31, 1998.

THE WASHINGTON WATER POWER COMPANY

By: /s/ J.E. Eliassen

Name: J.E. Eliassen
Title: Senior Vice President and
Chief Financial Officer

Pursuant to the requirements of the Securities Act of 1933, as amended, this Post-Effective Amendment No. 1 to Registration Statement No. 33-51699 has been signed by the following persons in the capacities and on the date indicated.

Signature -----	Title -----	Date -----
/s/ T.M. Matthews ----- T.M. Matthews (Chairman of the Board, President and Chief Executive Officer)	Principal Executive Officer and Director	December 31, 1998
/s/ J.E. Eliassen ----- J.E. Eliassen (Senior Vice President and Chief Financial Officer)	Principal Financial and Accounting Officer	December 31, 1998
David A. Clack, Eugene W. Meyer, Larry A. Stanley and R. John Taylor	Directors	December 31, 1998

* By /s/ J.E. Eliassen

J.E. Eliassen
(Attorney-in Fact)