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IDAHO PUBLIC
UTILITIES COMMISSION

201 South Main, Suite 2300
Salt Lake City, Utah 84111

February 5, 2010

VIA OVERNIGHT DELIVERY

Idaho Public Utility Commission
Statehouse
472 West Washington Street
Boise, ID 83702

ATTN: Ms. Jean Jewell
Commission Secretary

Re: Case No. PAC-E-10-02

**In the Matter of the Application of Rocky Mountain Power for authority to;
(1) issue and sell or exchange not more than \$2,000,000,000 of debt, (2) entire into credit support arrangements, (3) enter into currency swaps, and (4) contribute or sell additional debt to special-purpose entities.**

Dear Commissioners:

Rocky Mountain Power, a division of PacifiCorp (Company), respectfully requests that the Commission enter its order, effective upon issuance, authorizing the Company to (1) issue and sell or exchange, in one or more public offerings or private placements, fixed or floating rate debt (Debt) in the aggregate principal amount not to exceed \$2,000,000,000 or, if the Debt is issued at an original issue discount, such greater amount as shall result in an aggregate offering price of not more than \$2,000,000,000 (or its equivalent amount in, or based upon, foreign currencies determined at the time of issue), (2) enter into letter of credit arrangements with one or more banks or such other agreements or arrangements as may be necessary or appropriate, from time to time, to provide additional credit support for the payment of the principal of, interest on and premium (if any) on such Debt, (3) enter into one or more currency swaps, and (4) contribute or sell additional Debt to special-purpose entities (SPEs) in an amount based upon the common securities of the SPE. The Company also requests that such increased authority remain in effect until February 28, 2015, on the condition the Company's senior secured debt be rated at "investment grade" by both Standard & Poor's Rating Services and Moody's Investors Service, Inc.

The requested authority is expected to accommodate the Company's 2010 and 2011 financing requirements. These requirements include continuing high levels of capital expenditures to serve customers, including investments in infrastructure and the refinancing of approximately \$600 million of maturing debt over the two-year period. The Company expects that it will use a substantial portion of this requested authority during 2010 and 2011 and will seek subsequent

new or amended authority from the Commission to permit continued access to the long-term debt markets.

The requested authority would supplement the financing flexibility that the Commission had previously authorized in Order No. 30489 in Case No. PAC-E-07-16 (the 2008 Order). In the 2008 Order, the Commission authorized the Company to issue up to \$2.0 billion of securities identical to those covered in the enclosed Application. The Company has subsequently issued \$1.8 billion principal amount of debt under the 2008 Order authority and has \$200,000,000 of additional issuance authorized under that order. As the Company does not anticipate utilizing the remaining authority under the 2008 Order, it may be withdrawn if the Commission issues its order in this matter.

The enclosed application is substantially similar to the application submitted in connection with the 2008 Order.

The Company respectfully requests that the Commission issue its order as soon as reasonably practical. The Company also requests twenty certified copies of any order issued in this matter. Notice of this Application will be published within seven days as required by the Commission's Rules of Procedure. Please note that the Company's Application Fee in the amount of \$1,000 is being submitted under separate cover.

It is respectfully requested that all formal correspondence and Staff requests regarding this material be addressed to:

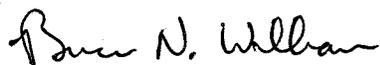
By e-mail (preferred): datarequest@pacificorp.com

By regular mail: Data Request Response Center
PacifiCorp
825 NE Multnomah, Suite 2000
Portland, Oregon 97232

Informal inquiries may be directed to me at (503) 813-5662.

Your attention to this matter is appreciated.

Sincerely,



Bruce N. Williams
Vice President and Treasurer

Enclosures: Application (1 original and 8 copies)
Proposed Form of Order (1 original and 8 copies)
CD containing the proposed Form of Order

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IDAHO PUBLIC UTILITIES COMMISSION

BEFORE THE IDAHO PUBLIC UTILITIES COMMISSION

In the Matter of the Application of ROCKY)
MOUNTAIN POWER for authority to (1) issue)
and sell or exchange not more than)
\$2,000,000,000 of debt, (2) enter into credit)
support arrangements, (3) enter into currency)
swaps, and (4) contribute or sell additional debt)
to special-purpose entities.)

APPLICATION
CASE NO. PAC-E-10-02

PacifiCorp, dba Rocky Mountain Power, (Company) hereby applies for an order of the Idaho Public Utilities Commission (Commission) authorizing the Company to (1) issue and sell or exchange, in one or more public offerings or private placements, fixed or floating rate debt (Debt) in the aggregate principal amount of not more than \$2,000,000,000 or, if the Debt is issued at an original issue discount, such greater amount as shall result in an aggregate offering price of not more than \$2,000,000,000 (or its equivalent amount in, or based upon, foreign currencies determined at the time of issue), (2) enter into letter of credit arrangements with one or more banks or such other agreements or arrangements as may be necessary or appropriate, from time to time, to provide additional credit support for the payment of the principal of, the interest on, and the premium of the Debt, (3) enter into one or more currency swaps, and (4) contribute or sell additional Debt to special-purpose entities (SPEs) in an amount based upon the common securities of the SPE and Commission approval of the proposed guarantee and expense payment agreements relating to the preferred securities of the SPE, in each case substantially as described herein. The Company requests that such authority remain in effect until February, 2015, so long as the Company maintains a BBB- or higher senior secured debt rating, as indicated by Standard & Poor's Rating Services, and a Baa3 or higher senior secured debt rating,

as indicated by Moody's Investors' Service, Inc. The application is filed pursuant to Chapter 9, Title 61, of the *Idaho Code* and Section 141 of the Commission's Rules of Procedure and is intended to amend and supersede order No. 30489 (2008 Order) issued by the Commission January 22, 2008 in docket number PAC-E-07-16 (2008 Docket). This Application is substantially similar to that filed by the Company in the 2008 Docket and seeks authorization to issue up to \$2,000,000,000 of long-term debt through February 28, 2015 on the same terms and conditions contained in the 2008 Order.

The Company respectfully requests that the Commission issue an order as soon as reasonably practical.

The Company respectfully represents that:

- (a) The official name of the applicant and address of its principal business office:

PacifiCorp, doing business as Rocky Mountain Power
825 N.E. Multnomah, Suite 2000
Portland, OR 97232

- (b) The state and date of incorporation; each state in which it operates as a utility:

The Company was incorporated under Oregon law in August 1987 for the purpose of facilitating consummation of a merger with Utah Power & Light Company, a Utah corporation, and changing the state of incorporation of PacifiCorp from Maine to Oregon.

The Company currently serves customers as Rocky Mountain Power in Idaho, Utah and Wyoming and as Pacific Power in California, Oregon and Washington.

- (c) The name, address, and telephone number of persons authorized to receive notices and communications:

Bruce N. Williams,
Vice President and Treasurer
PacifiCorp
825 N.E. Multnomah, Suite 1900
Portland, OR 97232
Telephone: (503) 813-5662
E-mail: bruce.williams@pacificorp.com

Mark Moench, Senior Vice President
and General Counsel
PacifiCorp
201 South Main Street, Suite 2400
Salt Lake City, UT 84111
Telephone:
E-mail: mark.moench@pacificorp.com

Jeffrey K. Larsen, Vice President
Regulation
Rocky Mountain Power
201 South Main Street, Suite 2300
Salt Lake City, UT 84111
Telephone: (801) 220-4907
E-mail: jeff.larsen@pacificorp.com

Ted Weston
Manager, Regulation
Rocky Mountain Power
201 South Main Street, Suite 2300
Salt Lake City, UT 84111
Telephone: (801) 220-2963
E-mail: ted.weston@pacificorp.com

It is respectfully requested that all formal correspondence and Staff requests regarding this material be addressed to:

By e-mail (preferred): datarequest@pacificorp.com

By regular mail: Data Request Response Center
PacifiCorp
825 NE Multnomah, Suite 2000
Portland, Oregon 97232

Informal questions should be directed to Bruce Williams at (503) 813-5662.

(d) A full description of the securities proposed to be issued:

(1) Type and nature of securities:

Debt to be issued in one or more transactions as conditions permit. The Debt may be secured or unsecured and may be subordinated or unsubordinated.

(2) Amount of securities:

Not more than \$2,000,000,000 aggregate principal amount or, if the Debt is issued at an original issue discount, such greater amount as shall result in an aggregate offering price of not more than \$2,000,000,000 (or its equivalent amount in, or based upon, foreign currencies determined at the time of issue); plus additional

Debt and guaranties relating to the preferred securities of special-purpose entities in amounts as described below.

(3) Interest Rate:

If the Debt bears a fixed rate, the interest rate will be set at the time of issuance.

If the Debt bears a floating-rate, the interest rate will be set periodically based upon a published or quoted index of short-term rates.

(4) Dates of issuance and maturity:

The Company expects to issue the Debt from time to time in either public offerings or private placements for cash or in exchange for its outstanding securities. Maturities will be established at the time of issuance.

(5) Institutional rating of the securities, or if not rated an explanation:

The Company's debt is rated, as of the date of this filing, as follows:

<u>Security</u>	<u>Moody's</u>	<u>S & P</u>
Senior Secured Debt	A2	A
Senior Unsecured Debt	Baa1	A-
Subordinated Debt	n/a	n/a

(6) Stock Exchange on which listed:

The Company has generally not listed its bonds, but has in the past listed certain unsecured debt on The New York Stock Exchange. If the Debt is issued publicly in an overseas market, the Debt may be listed, if appropriate, on one or more foreign exchanges.

(7) Additional descriptive information:

General: Alternatives currently available to the Company include (1) conventional first mortgage bonds placed publicly or privately in the domestic or foreign markets, (2) secured or unsecured medium-term notes placed publicly or

privately in the domestic or foreign markets, (3) floating-rate debt placed publicly or privately in the domestic or foreign markets, (4) Eurodollar financings placed publicly or privately overseas, (5) debt issued overseas denominated in, or based upon, foreign currencies combined with a currency swap to effectively eliminate the currency risk, and (6) subordinated debt placed publicly or privately in the domestic or foreign markets and issued either alone or in conjunction with an offering of preferred securities by a special-purpose entity (SPE) organized by the Company. A brief description of these transactions is set forth below.

I. First Mortgage Bonds. First mortgage bonds have been the traditional debt financing vehicle utilized by utilities in the United States, and are typically offered in public offerings but may be privately placed. First mortgage bonds are secured by a mortgage on the fixed assets of the utility.

The bonds are typically redeemable at the Company's option at redemption prices dependent upon U.S. Treasury yields. The Company may determine that a call provision is appropriate to provide financial flexibility in changing interest rate environments, and the bonds may be redeemable at a premium over the principal amount, with the premium declining to zero near the final maturity of the bonds.

The Company's first mortgage bonds are issued as First Mortgage Bonds under the PacifiCorp Mortgage. The Commission has previously authorized the Company to incur the lien of the PacifiCorp Mortgage in Case No. U-1046-15, Order No. 22157.

The underwriting fee for First Mortgage Bond issuances vary by the maturity of the debt but is not expected to exceed one percent of the principal amount.

- II. Medium-Term Notes. Medium-term notes (MTNs) are interest-bearing instruments with maturities generally ranging between 9 months and 30 years. MTNs are typically offered on a continuous basis by the borrower through one or more managers, which act as agents in placing the notes, either domestically or through global programs. MTNs can be offered on a secured or unsecured basis.

Compensation to the agents varies by the maturity of each tranche of MTNs issued, but is not expected to exceed one percent of the principal amount of notes placed.

The MTN investor universe in the United States consists of banks, insurance companies, pension funds, thrifts, mutual funds, money managers, investment advisors, corporate, and nonprofit organizations.

Overseas, the investor profile primarily consists of banks, insurance companies, pension funds and retail accounts.

MTN programs are generally structured to allow a wide range of terms.

Principal amount, currency, maturity, interest rate and redemption terms are fixed at the time of sale. In the event the Company chooses to issue MTNs in foreign currencies, a currency rate swap would be simultaneously entered into to effectively hedge the Company's exposure against currency risk. If the Company issues secured MTNs, they will

most likely be issued in the form of First Mortgage Bonds under the PacifiCorp Mortgage.

- III. Floating-Rate Debt. Floating-rate debt is a security with interest rates that reset periodically, such as daily, weekly, monthly, quarterly, semi-annually or annually at the option of the Company. The most common indices used for pricing floating-rate debt are based upon LIBOR, commercial paper and Treasury bills.

Refunding provisions for floating-rate debt vary from transaction to transaction depending upon the structure of the agreement. Should the Company subsequently fix the interest rate through an interest rate swap or cap, the cost of refunding would include the cost of unwinding the swap or cap.

Floating-rate debt could be more advantageous than fixed-rate debt. First, it can provide the Company with an occasional source of long-term funding at attractive rates compared to the fixed-rate market. Second, it allows the Company access to the short end of the yield curve when short-term rates are attractive. Should rates begin to increase, the Company could execute an interest rate swap or cap to secure a fixed rate.

The fees associated with a floating-rate debt arrangement are not expected to exceed one percent of the principal amount of the debt.

- IV. Eurodollar Financings. Eurodollar bonds or debentures are dollar-denominated securities issued to foreign investors. Eurodollar securities are generally placed by a foreign underwriter, or a foreign subsidiary of a

U.S. investment or commercial bank (bank). Eurodollar securities are generally unsecured obligations. However, the Company may be required to enter into a letter of credit arrangement with one or more banks or such other agreements or arrangements as may be necessary or appropriate, from time to time, to support its obligation to repay the principal of, the interest on, and the premium (if any) on the debt. Such an arrangement could involve a fee, not expected to exceed one percent on the principal amount of the debt. The Company would receive dollars at the time of closing and all interest and principal payments would be made in dollars. A Eurodollar bond issuance is typically arranged using a bank as the underwriter (public offering) or placement agent (private offering). The bank's role is to locate investors outside the United States that are interested in purchasing financial assets in dollars. The interest rate charged on the debt is usually a spread over U.S. Treasury obligations having a similar maturity. After the call protection has expired, the bonds are generally callable at their principal value. The issuance fee associated with a Eurodollar bond offering is approximately two percent of the principal amount sold.

A potential advantage of a Eurodollar offering is that it allows the Company to access investors generally not active in the U.S. markets, and at the same time does not subject the Company to any currency exposure. Another advantage is that, from time to time, very attractively priced funds may become available in the private Eurodollar market when an

investor with dollars attempts to invest in U.S. dollar assets. Thus, for short periods, a market could be created wherein the issuer can obtain very attractive rates relative to the public markets. These windows in the market open and close very quickly, making it necessary that the Company have the opportunity to commit quickly when offered an attractive proposal.

- V. Foreign Currency Debt Combined with a Currency Swap. The issuance of debt denominated in a currency other than U.S. dollars, combined with a currency swap, would allow the Company to issue debt in a foreign currency and execute a currency swap to effectively eliminate the currency risk. By issuing in a foreign currency, the Company would attract investors that would not normally be investing in its securities. Issuing securities in a foreign currency becomes attractive when the nominal interest rate charged in the foreign country is significantly lower than the rate in the United States or in U.S. dollar-denominated securities. To the extent that the cost of executing the currency swap is less than the difference between the nominal interest rate in the foreign country and the dollar-denominated interest rate, issuing debt in a foreign currency and executing a currency swap provides a lower total cost of debt. The foreign currencies most frequently used in the past by U.S. companies include Euro, Swiss Francs, British Sterling, Japanese Yen, Canadian Dollars, Australian Dollars and New Zealand Dollars. The underwriters for a foreign currency offering are responsible for locating investors

willing to purchase the Company's debt that has principal and interest denominated in the foreign currency. The fees for a foreign currency offering are expected to approximate two percent of the principal amount sold.

In order to effectively eliminate the currency risk, the Company would enter into a currency swap that would be executed simultaneously with the foreign currency offering. In the currency swap, the Company would receive a stream of payments in the foreign currency exactly equal in amount and timing to the Company's obligations for the foreign currency debt (principal and interest). In exchange, the Company would agree to make a stream of payments in U.S. dollars to the third party. The net effect of the transaction is that the Company's foreign currency obligations would be exactly offset by the foreign currency receipts under the exchange and the Company's net payments would be in U.S. dollars.

Whether or not the other party to the exchange performs, the Company remains obligated under the terms of the foreign currency debt. The Company would propose to minimize the risk of nonperformance in the exchange through the selection of a third party participant with a long-term credit rating of AA equivalent or better or with a third party that is a high quality sovereign or agency of a sovereign if the tenor of the exchange agreement is five years or longer and long-term credit rating of A or better if the tenor is less than five years.

The fees associated with arranging a currency swap agreement are a function of interest rates and currency differentials between the U.S. dollar and the applicable foreign currency.

Because a foreign offering with a currency swap involves two transactions and multiple parties, the complexity and cost of trying to unwind such a foreign offering prior to its final maturity effectively makes this type of transaction generally non-callable prior to its final maturity.

Issuing debt denominated in a foreign currency combined with a currency swap requires that the Company have a great degree of flexibility in timing the offering in order to pick the currency, nominal interest rates, and exchange rate that will enable it to achieve a lower cost.

To minimize costs, the Company will not undertake the proposed transactions in a foreign market unless and until it can assure itself that the total cost of the foreign borrowings proposed in this matter is no more than the total cost of domestic borrowings for a similar term for companies of comparable credit rating at the time of the borrowing.

- VI. Subordinated Debt. It is anticipated that any subordinated debt could be issued in one or more series pursuant to the Company's Indenture dated as of May 1, 1995, as supplemented, or pursuant to a new indenture. The Company may issue the subordinated debt (a) directly to investors, as in the issuance and sale of its 8 3/8% Junior Subordinated Deferrable Interest Debentures, Series A, pursuant to the orders issued in Case No. PAC-S-94-2, (b) in exchange for its outstanding securities, as in the issuance of its

8.55% Junior Subordinated Deferrable Interest Debentures, Series B, pursuant to Case No. PAC-S-95-1, or (c) to an SPE in support of the preferred securities of the SPE, as in the issuance and sale of its 8 1/4% Junior Subordinated Deferrable Interest Debentures, Series C, pursuant to orders issued in Case No. PAC-S-96-2, and its 7.70% Junior Subordinated Debentures Series D, pursuant to the orders issued in Case No. PAC-E-97-2.

In a transaction involving preferred securities of an SPE, the Company would organize the SPE and contribute or sell subordinated debt of the Company to the SPE in an amount based upon the common securities of the SPE (generally 3% of the aggregate liquidation preference of the preferred securities issued by the SPE). The SPE would issue preferred securities, which are expected to have a liquidation preference of \$25 each, have cumulative dividends payable quarterly and could be listed on the New York Stock Exchange. In addition, the SPE would purchase subordinated debt of the Company in an aggregate principal amount corresponding to the liquidation preference of the preferred securities issued by the SPE. In certain circumstances, the subordinated debt of the Company underlying the preferred securities of the SPE could be distributed to the holders of the preferred securities in connection with the liquidation of the SPE.

In this instance, the Company would guarantee the SPE's payment of: (i) any accumulated and unpaid distributions required to be paid on the

preferred securities of the SPE to the extent that the SPE has funds on hand available therefore; (ii) the redemption price with respect to any preferred securities called for redemption to the extent that the SPE has funds on hand available therefore; and (iii) upon a voluntary or involuntary dissolution, winding-up or liquidation of the SPE (unless the Company's subordinated debt is distributed to holders of the SPE's preferred securities), the lesser of (a) the aggregate of the liquidation preference and all accrued and unpaid distributions to the date of payment and (b) the amount of assets of the SPE remaining available for distribution to holders of the preferred securities. The guarantee is expected to be directly enforceable by holders of the preferred securities issued by the SPE and subordinate to all senior debt of the Company. It is also anticipated that the Company and the SPE will enter into an expense reimbursement arrangement under which the Company will agree to pay the expenses of the SPE.

- (e) A description of the method of issuance and sale or procedure by which any obligation as guarantor will be assumed:

The Company proposes to issue the Debt from time to time in either public offerings or private placements, domestically or overseas, for cash or in exchange for its outstanding securities. The financial markets have become increasingly global and, as such, foreign sources of capital compete directly with domestic sources for investment opportunities. The Company anticipates that issuances will be primarily fixed-rate First

Mortgage Bonds, but it is requesting authority for a variety of borrowing options in order to provide the financial flexibility to pursue the most attractive markets at the time of issuance and to produce the most competitive cost for the Company.

Underwriters or placement agents will be selected after negotiations with a group of potential candidates. The firm or firms selected to lead an offering under this authority will be determined by the Company's assessment of their ability to assist the Company in meeting its objective of having the lowest total cost for the Debt to be issued. This assessment is based upon the level of underwriting or placement fees, their knowledge of the Company and its varied operations, the Company's parent company and its affiliates, and their ability to market the Debt to achieve the Company's financing and capital structure objectives.

- (f) (1) (i) The name and address of any person receiving a fee (other than a fee for technical services) for negotiating, issuing, or selling the securities or for securing an underwriter, sellers, or purchasers of securities except as related to a competitive bid:

Other than for technical services, the only fees payable by the Company will be fees and expenses to the underwriters and agents (including arrangement fees for currency swaps). The Company may also incur an annual fee for credit support which is not expected to exceed one percent on the principal amount of the Debt.

- (ii) The fee amount:

Subject to final negotiations, the fee is not expected to exceed 3.0 percent of the aggregate principal amount of the Debt if the Debt is issued overseas.

If issued domestically, the fee is not expected to exceed 1.0 percent of the aggregate principal amount of the Debt. If subordinated debt is issued, the fee is not expected to exceed 3.15 percent of the aggregate principal amount of the Debt. The level of the fee is only one factor in determining the overall cost of the Debt to be issued and, as such, is not the sole basis of the financing decision.

(iii) The facts showing the reason for and reasonableness of the fee:

The aforementioned compensation levels to the agents or underwriters are consistent with the usual and customary fees prevailing currently in the market. These fees are reasonable given the services provided by the agents or underwriters. The agents and the underwriters will be familiar with the Company, its parent company and affiliates and their long-term financing needs. They will be available for consultation on these matters and will assist the Company in evaluating market conditions and in formulating the exact terms of the transactions. See subsection (f) supra.

(g) The purposes of the issuance:

The purposes for which the Debt is proposed to be issued in this matter are (1) the acquisition of property, (2) the construction, completion, extension or improvement of utility facilities, (3) the improvement of service, (4) the discharge or lawful refunding of obligations which were incurred for utility purposes or (5) the reimbursement of the Company's treasury for funds used for the foregoing purposes.

The Company keeps its accounts in a manner which enables the Commission to ascertain the amount of money expended and the purposes for which the expenditures were made.

If the funds to be reimbursed were used for the discharge or refunding of obligations, those obligations or their precedents were originally incurred in furtherance of the utility purposes listed above.

To the extent that the funds to be reimbursed were used for the discharge or refunding of obligations, those obligations or their precedents were originally incurred in furtherance of utility purposes (1), (2) and (3) supra.

The results of the offerings are estimated to be:

ESTIMATED RESULTS OF THE OFFERING ⁽¹⁾

	<u>Total</u>	<u>Percent of Total</u>
Gross Proceeds	\$ 2,000,000,000	100.000%
Less: Agents/Underwriters Compensation ⁽¹⁾	<u>17,500,000</u>	<u>0.875%</u>
Proceeds Payable to Company	\$ 1,982,500,000	99.125%
Less: Other Issuance Expenses	<u>2,500,000</u>	<u>0.125%</u>
Net Proceeds	<u>\$1,980,000,000</u>	<u>99.000%</u>

(1) Assumes the issuance of first mortgage bonds.

Other Issuance Expenses

Regulatory agency fees	\$ 1,000
SEC fees	79,000
Company counsel fees	750,000
Accounting fees	350,000
Printing and engraving fees	225,000
Rating agency fees	750,000
Trustee/Indenture fees	250,000

Miscellaneous expenses	95,000
TOTAL	<u>\$ 2,500,000</u>

- (h) Statement that applications for authority to finance are required to be filed with state governments:

In addition to this Application, the Company is filing an application with the Oregon Public Utility Commission and a notice to the Washington Utilities and Transportation Commission in connection with each issuance pursuant to Washington law. The California Public Utilities Commission, the Utah Public Service Commission and the Wyoming Public Service Commission have exempted the Company from their respective securities statutes.

- (i) A statement of the facts relied upon to show that the issuance is appropriate:

As a public utility, the Company is expected to acquire, construct, improve and maintain sufficient utility facilities to serve its customers adequately and reliably at reasonable cost. The proposed issuances of the Debt are part of a program to finance the Company's facilities taking into consideration prudent capital ratios, earnings coverage tests, market uncertainties and the relative merits of the various types of securities the Company could sell or other financing it could arrange.

Accordingly, the proposed issuances (1) are for lawful objects within the corporate purposes of the Company, (2) are compatible with the public interest, (3) are necessary or appropriate for or consistent with the proper performance by the Company of its service as a public utility, (4) will not impair its ability to perform that service, and (5) are reasonably necessary or appropriate for these purposes.

- (j) Statement, as of the date of the balance sheet submitted with this application, showing for each class and series of capital stock: brief description; the amount authorized (face value and number of shares); the amount outstanding (exclusive of any amount held in the treasury), held amount as reacquired securities; amount pledged by the Company; amount owned by affiliated interests, and amount held in any fund.

The capital stock as of September 30, 2009 is as follows:

	Outstanding Shares	Amount
Cumulative Preferred Stock:		
5% Preferred, \$100 stated value (126,533 shares authorized)	126,243	\$12,624,300
Serial Preferred, \$100 stated value (3,500,000 shares authorized)		
4.52% Series	2,065	\$206,500
4.56% Series	84,592	\$8,459,200
4.72% Series	69,890	\$6,989,000
5.00% Series	41,908	\$4,190,800
5.40% Series	65,959	\$6,595,900
6.00% Series	5,930	\$593,000
7.00% Series	18,046	\$1,804,600
Total Preferred Stock	414,633	\$41,463,300
Common Stock*:		
No Par Value (750,000,000 shares authorized)	357,060,915	

**All shares of outstanding common stock are indirectly owned by MidAmerican Energy Holdings Company.*

- (k) Statement, as of the date of the balance sheet submitted with this application, showing for each class and series of long-term debt or notes: brief description (amount, interest rate and maturity); amount authorized; amount outstanding (exclusive of any amount held in the treasury); amount held as reacquired securities; amount pledged by the Company; amount held by affiliated interest; and amount in sinking and other funds.

The long-term debt as of September 30, 2009 is as follows:

Description	Authorized	Outstanding
First Mortgage Bonds:		
6.90% Series due November 15, 2011	\$500,000,000	\$500,000,000
5.45% Series due September 15, 2013	\$200,000,000	\$200,000,000
4.95% Series due August 15, 2014	\$200,000,000	\$200,000,000
5.65% Series due July 15, 2018	\$500,000,000	\$500,000,000
5.50% Series due January 15, 2019	\$350,000,000	\$350,000,000
7.70% Series due November 15, 2031	\$300,000,000	\$300,000,000
5.90% Series due August 15, 2034	\$200,000,000	\$200,000,000
5.25% Series due June 15, 2035	\$300,000,000	\$300,000,000
6.10% Series due August 1, 2036	\$350,000,000	\$350,000,000
5.75% Series due April 1, 2037	\$600,000,000	\$600,000,000
6.25% Series due October 15, 2037	\$600,000,000	\$600,000,000
6.35% Series due July 15, 2038	\$300,000,000	\$300,000,000
6.00% Series due January 15, 2039	\$650,000,000	\$650,000,000
8.271% C-U Series due thru October 1, 2010	\$48,972,000	\$9,145,000
7.978% C-U Series due thru October 1, 2011	\$4,422,000	\$1,144,000
8.493% C-U Series due thru October 1, 2012	\$19,772,000	\$6,640,000
8.797% C-U Series due thru October 1, 2013	\$16,203,000	\$6,535,000
8.734% C-U Series due thru October 1, 2014	\$28,218,000	\$12,905,000
8.294% C-U Series due thru October 1, 2015	\$46,946,000	\$23,308,000
8.635% C-U Series due thru October 1, 2016	\$18,750,000	\$10,290,000
8.470% C-U Series due thru October 1, 2017	\$19,609,000	\$11,460,000
9.15% MTN Series C due August 9, 2011	\$8,000,000	\$8,000,000
8.92% MTN Series C due September 1, 2011	\$20,000,000	\$20,000,000
8.95% MTN Series C due September 1, 2011	\$45,000,000	\$45,000,000
8.29% MTN Series C due December 30, 2011	\$3,000,000	\$3,000,000
8.26% MTN Series C due January 10, 2012	\$1,000,000	\$1,000,000
8.28% MTN Series C due January 10, 2012	\$2,000,000	\$2,000,000

Description	Authorized	Outstanding
First Mortgage Bonds:		
8.25% MTN Series C due February 1, 2012	\$3,000,000	\$3,000,000
8.53% MTN Series C due December 16, 2021	\$15,000,000	\$15,000,000
8.375% MTN Series C due December 31, 2021	\$5,000,000	\$5,000,000
8.26% MTN Series C due January 7, 2022	\$5,000,000	\$5,000,000
8.27% MTN Series C due January 10, 2022	\$4,000,000	\$4,000,000
8.13% MTN Series E due January 22, 2013	\$10,000,000	\$10,000,000
8.07% MTN Series E due September 9, 2022	\$8,000,000	\$8,000,000
8.11% MTN Series E due September 9, 2022	\$12,000,000	\$12,000,000
8.12% MTN Series E due September 9, 2022	\$50,000,000	\$50,000,000
8.05% MTN Series E due September 14, 2022	\$10,000,000	\$10,000,000
8.05% MTN Series E due September 18, 2022	\$15,000,000	\$15,000,000
8.08% MTN Series E due October 14, 2022	\$51,000,000	\$51,000,000
8.23% MTN Series E due January 20, 2023	\$5,000,000	\$5,000,000
8.23% MTN Series E due January 20, 2023	\$4,000,000	\$4,000,000
7.26% MTN Series F due July 21, 2023	\$38,000,000	\$38,000,000
7.23% MTN Series F due August 16, 2023	\$15,000,000	\$15,000,000
7.24% MTN Series F due August 16, 2023	\$30,000,000	\$30,000,000
6.72% MTN Series F due September 14, 2023	\$2,000,000	\$2,000,000
6.75% MTN Series F due September 14, 2023	\$7,000,000	\$7,000,000
6.75% MTN Series F due October 26, 2023	\$48,000,000	\$48,000,000
6.71% MTN Series G due January 15, 2026	\$100,000,000	\$100,000,000
Total First Mortgage Bonds:		\$5,647,427,000

Pollution Control Bonds:

Moffat County, Colorado

Variable% Series 1994 due May 1, 2013	\$40,655,000	\$40,655,000
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Converse County, Wyoming

3.90% Series 1988 due January 1, 2014	\$17,000,000	\$17,000,000
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Variable% Series 1992 due December 1, 2020	\$22,485,000	\$22,485,000
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Variable% Series 1994 due November 1, 2024	\$8,190,000	\$8,190,000
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4.125% Series 1995 due November 1, 2025	\$5,300,000	\$5,300,000
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Sweetwater County, Wyoming

Variable% Series 1988B due January 1, 2014	\$11,500,000	\$11,500,000
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3.90% Series 1984 due December 1, 2014	\$15,000,000	\$15,000,000
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Variable% Series 1990A due July 1, 2015	\$70,000,000	\$70,000,000
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Variable% Series 1988A due January 1, 2017	\$50,000,000	\$50,000,000
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Variable% Series 1992A due December 1, 2020	\$9,335,000	\$9,335,000
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Variable% Series 1992B due December 1, 2020	\$6,305,000	\$6,305,000
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Variable% Series 1994 due November 1, 2024	\$21,260,000	\$21,260,000
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Variable% Series 1995 due November 1, 2025	\$24,400,000	\$24,400,000
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Lincoln County, Wyoming

3.40% Series 1991 due January 1, 2016	\$45,000,000	\$45,000,000
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5.625% Series 1993 due November 1, 2021	\$8,300,000	\$8,300,000
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Variable% Series 1994 due November 1, 2024	\$15,060,000	\$15,060,000
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4.125% Series 1995 due November 1, 2025	\$22,000,000	\$22,000,000
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City of Gillette, Wyoming

Variable% Series 1988 due January 1, 2018	\$63,000,000	\$41,200,000
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Emery County, Utah

Variable% Series 1991 due July 1, 2015	\$45,000,000	\$45,000,000
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5.65% Series 1993A due November 1, 2023	\$46,500,000	\$46,500,000
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5.625% Series 1993B due November 1, 2023	\$16,400,000	\$16,400,000
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Variable% Series 1994 due November 1, 2024	\$121,940,000	\$121,940,000
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6.15% Series 1996 due September 30, 2030	\$12,675,000	\$12,675,000
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Carbon County, Utah

Variable% Series 1994 due November 1, 2024	\$9,365,000	\$9,365,000
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City of Forsyth, Montana

4.125% Series 1986 due December 1, 2016	\$8,500,000	\$8,500,000
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Variable% Series 1988 due January 1, 2018	\$45,000,000	\$45,000,000
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Total Pollution Control Bonds

\$738,370,000

(m) Any other applicable exhibits:

The following exhibits are made a part of this application:

<u>Exhibit</u>	<u>Case</u>	<u>Exhibit</u>	<u>Description</u>
A-1	PAC-E-02-4	A	Third Restated Articles of Incorporation effective November 20, 1996, as amended effective November 29, 1999
A-2	PAC-E-07-02	A-2	Bylaws, as amended effective May 23, 2005
B			Resolutions of the Board of Directors authorizing the proposed issuances
C			A statement (1) explaining the measure of control or ownership exercised over the applicant by a utility, bank, trust company, banking association, underwriter, or electrical equipment supplier, and (2) explaining that the applicant is a member of any holding company system
D			Balance Sheet, actual and pro forma, dated September 30, 2009
E			Income Statement, actual and pro forma, for the 12 months ended September 30, 2009
F	PAC-E-07-16		SEC Registration Statement on Form S-3ASR
G			Public invitation for proposal to purchase or underwrite the proposed issuance (<u>Not applicable.</u>)
H			Copies of each proposal received for a negotiated placement of the offering, a summary tabulation, a list of prospective underwriters from whom no proposal was received, and a justification of the accepted underwriting proposal (<u>Not applicable</u>)
I			Source and Uses of Treasury Funds, actual and pro forma, dated September 30, 2009
J			A statement of the bond indenture or other limitations on interest and dividend coverage, and the effects of those limitations on this issuance
K**			Prospectus
L**			Underwriting Agreement or Agency Agreement

** Exhibit or supplement to the Exhibit is to be filed as soon as available.

PRAAYER

Rocky Mountain Power respectfully requests that the Commission enter its order in this matter, effective upon issuance, authorizing Rocky Mountain Power to (1) issue and sell or exchange, in one or more public offerings or private placements, fixed or floating rate Debt in the aggregate principal amount of not more than \$2,000,000,000 or, if the Debt is issued at an original issue discount, such greater amount as shall result in an aggregate offering price of not more than \$2,000,000,000 (or its equivalent amount in, or based upon, foreign currencies determined at the time of issue), (2) enter into letter of credit arrangements with one or more banks or such other agreements or arrangements as may be necessary or appropriate, from time to time, to provide additional credit support for the payment of the principal of, the interest on, and the premium (if any) on the Debt, (3) enter into one or more currency swaps, and (4) contribute or sell additional Debt to one or more SPEs in an amount based upon the common securities of the SPE and Commission approval of the proposed guarantee and expense payment agreements relating to the preferred securities of the SPE, in each case substantially as described herein. The Company agrees to notify the Commission of its intent to utilize a SPE and provide all details anticipated with the transaction. The Company requests that such authority remain in effect until February 28, 2015, so long as the Company maintains a BBB- or higher senior secured debt rating, as indicated by Standard & Poor's Rating Services, and a Baa3 or higher senior secured debt rating, as indicated by Moody's Investors' Service, Inc. The Company agrees to continue to file with the Commission on a quarterly basis debt reports including any Debt authorized by the requested order and, to the extent not otherwise an obligation of the

Company pursuant to Commitment I20 approved by Order No. 29998 in Case No. PAC-E-05-8,
all credit rating agency reports related to the Company issued during the quarter.

Dated as of February 5, 2010.

PACIFICORP

By: Bruce N. Williams
Bruce N. Williams
Vice President and Treasurer

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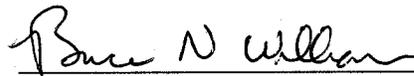
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IDAHO PUBLIC
UTILITIES COMMISSION

VERIFICATION

I, Bruce N. Williams, declare, under penalty of perjury, that I am the duly appointed Vice President and Treasurer of PacifiCorp and am authorized to make this verification. The application and the attached exhibits were prepared at my direction and were read by me. I know the contents of the application and the attached exhibits, and they are true, correct, and complete of my own knowledge except those matters stated on information or belief which I believe to be true.

WITNESS my hand and the seal of PacifiCorp on this 5th day of February 2010



Bruce N. Williams

(Seal)

EXHIBIT B

**UNANIMOUS WRITTEN CONSENT
OF THE BOARD OF DIRECTORS
OF PACIFICORP**

Resolution No. 2009-004

Pursuant to ORS §60.341, the undersigned, constituting all the directors of PacifiCorp, an Oregon corporation (the "Company"), hereby adopt and consent to the following resolutions as of December 15, 2009:

II. Securities Authorizations

A. First Mortgage, Collateral Trust Bonds and Other Debt Securities

WHEREAS, the Board of Directors of PacifiCorp (the "Company"), by resolutions adopted December 17, 2007 (the "Prior Resolutions") authorized the issuance and sale or exchange by the Company from time to time of not more than \$2,000,000,000 (or the equivalent thereof at the time of issuance in foreign currencies) in aggregate principal amount of one or more new series of its First Mortgage and Collateral Trust Bonds, to be issued under and secured by the Company's Mortgage and Deed of Trust dated as of January 9, 1989 to the trustee thereunder (the "Trustee"), as heretofore amended and supplemented and as it may be further amended and supplemented (the "PacifiCorp Mortgage") or other debt securities; and

WHEREAS, it is now desirable to provide for the issuance of additional bonds and restate the unused authority of the Prior Resolution; now, therefore, be it

RESOLVED, that the Board of Directors of the Company hereby authorizes the issuance and sale or exchange by the Company, from time to time, of up to \$2,000,000,000 (or the equivalent thereof at the time of issuance in foreign currencies) in aggregate principal amount of one or more new series of its First Mortgage and Collateral Trust Bonds (the "Bonds"), to be issued under and secured by the PacifiCorp Mortgage; and further

RESOLVED, that the Bonds may be sold, or may be exchanged for other outstanding securities of the Company, publicly or in private transactions, in such amounts, at such times, at such prices, may bear interest at such variable, floating, or fixed rates, may be redeemable at such redemption prices, mature at such date or dates, and have such other terms and characteristics as shall be fixed by an Authorizing Officer (as defined below); *provided, however*, that the issuance and sale or exchange by the

Company of the Bonds shall be subject to (1) the Company's first having obtained all necessary authorizations therefor from the federal and state regulatory authorities having jurisdiction over such issuance and sale or exchange and (2) the Company's compliance with the registration requirements of all applicable federal and state securities laws in connection with such issuance and sale or exchange; and further

RESOLVED, that in accordance with Section 2.03 of the PacifiCorp Mortgage, each of the Chief Executive Officer, the Chief Financial Officer, and the Vice President and Treasurer of the Company, acting together with any president, or senior vice president of the Company (each, an "Authorizing Officer") is hereby authorized and empowered, in the Company's name and on its behalf, to establish one or more series of Bonds, to approve one or more Supplemental Indentures, and an Authorizing Officer, acting alone, is authorized to execute (by manual or facsimile signature) and deliver Bonds in such form and containing such terms, not inconsistent with Section 2.03 of the PacifiCorp Mortgage (including, without limitation, the amounts thereof, the rate or rates of interest, which may be floating or fixed, the maturity, sinking fund and redemption or repurchase provisions, if any, and the currency denomination of any such series), as an Authorizing Officer shall approve, such approval to be conclusively evidenced by execution thereof by an Authorizing Officer or by a certificate of an Authorizing Officer or by transmittal of the terms of such series by any person designated in a certificate of an Authorizing Officer as having the authority to transmit such approval to the Trustee under the PacifiCorp Mortgage by computer or other electronic means; *provided that* each such series of Bonds shall be a) in registered form only, and b) shall have maturities at the time of issuance of not less than nine months and not more than 30 years *provided further*, that an Authorizing Officer shall not be authorized to approve the issuance of any series of Bonds with fixed interest rates or initial floating interest rates exceeding 10 percent per annum unless specifically authorized by the Board of Directors; and further

RESOLVED, that the officer executing any said series of Bonds is hereby authorized and directed to deliver the Bonds to the Trustee for authentication; and that the Trustee under the PacifiCorp Mortgage is hereby requested to authenticate up to \$2,000,000,000 in aggregate principal amount of Bonds (or the equivalent thereof at the time of issuance in foreign currencies), or, if issued at an original issue discount, such greater amount as shall result in an aggregate offering price of up to \$2,000,000,000, and to deliver the same upon the written order or orders of an Authorizing Officer or upon instructions given under an automated issuance system as described more fully in the PacifiCorp Mortgage or a supplement to the PacifiCorp Mortgage; and further

RESOLVED, that the officers of the Company are hereby authorized and directed to take or cause to be taken, in the Company's name and on its behalf, any and all such further action as in their judgment may be desirable or appropriate to cause the execution, authentication and delivery of said Bonds as specified in the immediately preceding resolution; and further

RESOLVED, that The Bank of New York, or any successor trustee under the PacifiCorp Mortgage be and it hereby is appointed:

- 1) as agent of the Company upon whom notices, presentations and demands to or upon the Company in respect of First Mortgage and Collateral Trust Bonds of each such series of Bonds, or in respect of the PacifiCorp Mortgage, may be given or made;
- 2) as agent of the Company in respect of the payment of the principal of, and the interest and any premium on, the Bonds of said series; and
- 3) as agent of the Company in respect of the registration, transfer and exchange of said Bonds; and further

RESOLVED, that, in connection with the issuance and sale of any series of Bonds denominated in foreign currencies, the Company shall enter into a currency exchange, on such terms and conditions as shall be approved by any Authorizing Officer, in order to fix the obligation of the Company to repay the amount of said series and interest thereon in United States dollars; and further

RESOLVED, that, each of the Authorizing Officers is hereby authorized and empowered, in the Company's name and on its behalf, (i) to select one or more underwriters or agents for the placement of the Bonds and (ii) to negotiate, execute and deliver one or more underwriting or sales agency agreements or amendments, in one or more counterparts, including within such agreements such terms and conditions (including terms concerning discounts, fees, or indemnification) as the officer or officers executing such agreements shall approve, his, her or their execution thereof to be conclusive evidence of such approval; and further

RESOLVED, that the Company is hereby authorized to enter into such credit support or enhancement agreements or arrangements, and any amendments thereto or renewals thereof, in connection with the issuance and sale or exchange of the Bonds as an Authorizing Officer shall approve after first determining that such agreements or arrangements are necessary or appropriate in the circumstances.

B. Other Debt Securities

WHEREAS, pursuant to the Prior Resolutions, the Board of Directors of the Company authorized the issuance of \$2,000,000,000 of other debt securities in addition to, or in lieu of, Bonds, provided that the aggregate principal amount of such other debt securities and Bonds not exceed \$2,000,000,000 none of which other debt securities has been issued as of the date hereof; and

WHEREAS, it is now desirable to restate the unused authority under the Prior Resolutions; now, therefore, be it

RESOLVED, that, in addition to, or in lieu of, the issuance of Bonds as authorized above, the Company is hereby authorized to issue, from time to time through one or more offerings, up to \$2,000,000,000 (or the equivalent thereof at the time of issuance in foreign currencies or currency units) in aggregate principal amount of other secured or unsecured debt securities (the "Debt Securities"); *provided, however*, that the aggregate principal amount of Debt Securities issued hereunder and Bonds issued pursuant to the foregoing resolutions shall not exceed \$2,000,000,000 (or the equivalent); and further

RESOLVED, that the Debt Securities may be sold, or may be exchanged for other outstanding securities of the Company, publicly or in private transactions, domestically or in any foreign market, in such amounts, denominated in or based upon United States or foreign currencies, at such times, at such prices, may bear interest at such variable, floating or fixed rates, may be redeemable at such redemption prices, mature at such date or dates, and have such subordination and other terms, conditions and characteristics as shall be fixed by an Authorizing Officer, subject to the limitations set forth below; *provided, however*, that the issuance and sale or exchange by the Company of the Debt Securities shall also be subject to (1) the Company's first having obtained all necessary authorizations therefor from federal and state regulatory authorities having jurisdiction over such issuance and sale or exchange, and (2) the Company's compliance with the registration requirements of all applicable state and federal securities laws in connection with such issuance and sale or exchange; and further

RESOLVED, that the Company is hereby authorized to enter into such credit support or enhancement agreements or arrangements and any amendments thereto or renewals thereof, in connection with the issuance and sale or exchange of said Debt Securities as an Authorizing Officer shall approve after first determining that such agreements or arrangements are necessary or appropriate in the circumstances; and further

RESOLVED, that each Authorizing Officer is hereby authorized and empowered, in the Company's name and on its behalf, (i) to fix, or establish the procedure for fixing, the terms of any of the Debt Securities, to approve and execute an indenture or indentures, including supplements or amendments thereto, and forms of notes or bonds and other agreements related thereto, and to take all such other action or actions as it may deem necessary or appropriate to facilitate the issuance and sale or exchange of the Debt Securities (including, without limitation, approval of any credit support or enhancement agreements or arrangements relating to payments in respect of the Debt Securities), *provided that* a) the interest rate on the Debt Securities, if fixed, shall not exceed 10 percent and, b) if variable, shall at the time of issuance of such Debt Securities not be greater than 10 percent, and (ii) to approve the listing of any or all such Debt Securities on any United States or foreign securities exchanges (including, without limitation, approval of the amount of such Debt Securities to be so listed).

C. Regulatory Approvals for Financing

RESOLVED, that the officers of the Company are hereby authorized, in the Company's name and on its behalf, to prepare and file with the Federal Energy Regulatory Commission, California Public Utilities Commission, the Idaho Public Utilities Commission, the Public Utility Commission of Oregon, the Public Service Commission of Utah, the Washington Utilities and Transportation Commission and the Wyoming Public Service Commission and any other public service commission or federal or state regulatory authority, as may be appropriate or necessary, applications for orders of said regulatory authorities authorizing, notifying as to, or exempting, the issuance and sale or exchange by the Company of the Bonds and/or the Debt Securities (collectively, the "New Securities"), together with any and all amendments to such applications and with any and all exhibits, data requests or other documents pertaining to such applications or any amendments thereto, as in the judgment of such officers may appear desirable or appropriate; and further

RESOLVED, that the acts of the officers in filing applications (and amendments and supplements to such applications) with the regulatory authorities named in the immediately preceding resolution, together with the various exhibits to such applications (and such amendments and supplements), for orders authorizing, notifying as to, or exempting the issuance and sale or exchange of the New Securities are hereby approved, ratified and confirmed; and further

RESOLVED, that the officers of the Company are hereby authorized and directed, in the Company's name and on its behalf, to make any and all such further filings with, and to take any and all such further action in the proceedings before, federal and state regulatory authorities as in the judgment of the officer or officers taking such action may appear desirable

or appropriate for the purpose of obtaining any and all such further regulatory approvals, authorizations or consents, or making any notifications, as may be required to be obtained by the Company in connection with the consummation of the issuance and sale or exchange by it of the New Securities; and further

RESOLVED, that each of the Authorizing Officers of the Company is hereby authorized, in the Company's name and on its behalf, to prepare and execute, and to file or cause to be filed, with the Securities and Exchange Commission, an appropriate Registration Statement or Statements, each including a Prospectus, for the registration of the New Securities or any exchange of New Securities under the Securities Act of 1933 and the rules and regulations promulgated thereunder, in such form as they or any of them shall approve, together with any and all such amendments to each such Registration Statement, and with any and all such exhibits, statements or other documents pertaining to the subject matter thereof as in the judgment of such officers may appear desirable or appropriate; and further

RESOLVED, that each of Doug Stuver, Bruce Williams and Jeff Erb is hereby appointed as the true and lawful attorney of the Company with full power to act with or without the other and with full power of substitution, to sign each such Registration Statement for the registration of the New Securities under the Securities Act of 1933 for and on behalf of the Company, that each director of the Company, and each officer of the Company who may be required to sign any such Registration Statement and any amendments thereto, is hereby authorized to appoint Doug Stuver, Bruce Williams and Jeff Erb, and each of them severally, as the true and lawful attorney or attorneys of each such director or officer of the Company, with full power to act with or without the other and with full power of substitution, to sign each such Registration Statement and any amendments thereto for or on behalf of each such director or officer in his or her capacity or capacities as such, and that the President, any Vice President and each director of the Company and each officer of the Company who may be required to sign any such Registration Statement and any amendments thereto, is hereby authorized and empowered to execute an appropriate power of attorney to evidence such appointments as aforesaid; and further

RESOLVED, that Doug Stuver or any other officer designated by an Authorized Officer, be and hereby is appointed as the agent for service named in each such Registration Statement with all the powers incident to that appointment; and further

RESOLVED, that it is desirable and in the best interests of the Company that its securities be qualified or registered for sale in various jurisdictions, that the President, any Vice President or the Treasurer and the Secretary or

any Assistant Secretary hereby are authorized to determine the states in which appropriate action shall be taken to qualify or register or maintain the qualification or registration for sale of all or such part of the securities of the Company as said officers may deem advisable, that said officers are hereby authorized to perform on behalf of the Company any and all such acts as they may deem necessary or advisable in order to comply with the applicable laws of any such jurisdiction, and in connection therewith to execute and file all requisite papers and documents, including, but not limited to, applications, reports, surety bonds, irrevocable consents, and appointments of attorneys for service of process and the execution by such officers of any such paper or document or the doing by them of any act in connection with the foregoing matters shall conclusively establish their authority therefor from the Company and the approval and ratification by the Company of the papers and documents so executed and the action so taken; and further

RESOLVED, that each of the Authorizing Officers of the Company is hereby authorized, in the Company's name and on its behalf, to negotiate with agents, underwriters or other purchasers with respect of the terms of the issuance and sale or exchange of each offering of the New Securities, and to execute and deliver, in the Company's name and on its behalf, an agreement or agreements with such agents, underwriters or purchasers providing for such issuance and sale or exchange and containing such other terms and provisions (including, without limitation, provisions for compensation, discounts or indemnification of such parties) as shall be approved by the officer or officers executing such agreement or agreements, his, her or their execution thereof to be conclusive evidence of such approval.

D. Effect on Prior Resolutions

RESOLVED, that the foregoing resolutions shall supersede the Prior Resolutions with respect to the Bonds and Debt Securities, but the foregoing resolutions shall not affect the validity of any actions taken in reliance on such previously adopted resolutions and shall not affect the authorization of the issuance of \$800 million principal amount of Bonds registered under the Securities Act of 1933 issued pursuant to the Twenty-Second Supplemental Indenture (which shall remain authorized pursuant to the Prior Resolutions) and \$1,000 million principal amount of Bonds registered under the Securities Act of 1933 issued pursuant to the Twenty-Third Supplemental Indenture (which shall remain authorized pursuant to the Prior Resolutions).

V. General Authorization

RESOLVED, that the Officers and the Board of the Company be, and hereby are, authorized, empowered and directed, in the name and on behalf of the Company, to make all such arrangements, to take all such further action, to cause to be prepared and filed any documents, to make all expenditures and incur all expenses and to execute and deliver, in the name of and on behalf of the Company, any agreements, instruments, certificates and documents (including without limitation officers' certificates) as they may deem necessary, appropriate or advisable in order to fully effectuate the purpose of each and all of the foregoing resolutions, and the execution by such officers of any such agreement, instrument, document or certificate or the payment of any such expenditures or expenses or the doing by them of any act in connection with the foregoing matters shall conclusively establish their authority therefor from the Company and the approval and ratification by the Company of the agreement, instrument, document or certificate so executed, the expenses or expenditures so paid and the action so taken; and be it further

RESOLVED, that any and all actions heretofore taken by the officers or the Board of the Company in connection with the matters contemplated by the foregoing resolutions, including without limitation the actions and matters authorized herein and all related documents, instruments and agreements, be, and hereby are, approved, confirmed and ratified in all respects.

EXHIBIT C

Exhibit C

Statement of Control, Ownership and Holding Company Status

1. PacifiCorp does not directly or indirectly own, control or hold power to vote, 5 percent or more of the outstanding voting securities of any “public utility company” as defined in the Public Utility Holding Company Act of 1935, as amended (PUHCA 1935) or the Public Utility Holding Company Act of 2005 (PUHCA 2005) of any company that is a “holding company” by virtue of such acts, and no determination has been made by the Securities and Exchange Commission or the Federal Energy Regulatory Commission that PacifiCorp exercises a controlling influence over any such person.
2. All of PacifiCorp’s issued and outstanding common stock is indirectly owned by MidAmerican Energy Holdings Company, which is a “holding company” under PUHCA 2005 and a majority-owned subsidiary of Berkshire Hathaway Inc.

EXHIBIT D

PacifiCorp
Pro Forma Issuance of \$2.0 billion of Long-term Debt

Proposed Journal Entries for the 12 Months Ended September 30, 2009

Cash	131	1,980,000,000	
Unamortized Debt Expense	181	20,000,000	
Bonds	221		2,000,000,000
<i>Proceeds of issuing \$2.0 billion in long-term debt</i>			
Bonds	221	614,742,000	
Cash	131		614,742,000
<i>Proceeds of bond issuance used to finance long-term debt maturities (for scheduled maturities from 10/1/09 through 12/31/11)</i>			
Construction Work In Progress	107	1,365,258,000	
Cash	131		1,365,258,000
<i>Remaining proceeds of bond issuance used to finance additional capital spending</i>			
Interest on Long-Term Debt	427 / 216	125,000,000	
Temporary Cash Investments	136		125,000,000
<i>Interest on \$2.0 billion bond issuance</i>			
Amortization of Debt Expense	428 / 216	666,667	
Unamortized Debt Expense	181		666,667
<i>Amortization of debt expense for new issuance</i>			
Temporary Cash Investments	136	44,567,815	
Interest on Long-Term Debt	427 / 216		44,567,815
<i>Reduced interest from maturing bonds replaced by new issuance</i>			
Construction Work In Progress	107	85,328,625	
AFUDC - borrowed funds	432 / 216		85,328,625
<i>Capitalized interest from increased CWIP</i>			
Income Taxes - Federal	409 / 216	1,413,209	
Income Taxes - State	409 / 216	192,032	
Taxes Accrued	236		1,605,241
<i>Net tax effect of above interest expense amounts</i>			

PacifiCorp
Pro Forma Issuance of \$2.0 billion of Long-term Debt

Pro Forma Assumptions:

- 1) Proceeds of long-term debt issuance used to replace maturing long-term debt and finance capital expenditures.
- 2) Assumed 30 year long-term debt issuance at 6.25% interest rate with 1.0% issuance costs.
- 3) For purposes of pro forma statements, the allowance for borrowed funds used during construction rate assumed equal to rate for new bond issuance used to finance new capital spending.
- 4) Scheduled long-term debt maturities through 12/31/11:

<u>Amount</u>	<u>Rate</u>	<u>Maturity Date</u>	<u>Annual Interest</u>
\$4,391,000	8.271%	10/01/09	363,179.61
351,000	7.978%	10/01/09	28,002.78
1,462,000	8.493%	10/01/09	124,167.66
1,095,000	8.797%	10/01/09	96,327.15
1,726,000	8.734%	10/01/09	150,748.84
2,587,000	8.294%	10/01/09	214,565.78
944,000	8.635%	10/01/09	81,514.40
898,000	8.470%	10/01/09	76,060.60
<u>\$13,454,000</u>			<u>\$1,134,566.82</u>
4,754,000	8.271%	10/01/10	393,203.34
381,000	7.978%	10/01/10	30,396.18
1,588,000	8.493%	10/01/10	134,868.84
1,193,000	8.797%	10/01/10	104,948.21
1,878,000	8.734%	10/01/10	164,024.52
2,803,000	8.294%	10/01/10	232,480.82
1,028,000	8.635%	10/01/10	88,767.80
977,000	8.470%	10/01/10	82,751.90
<u>\$14,602,000</u>			<u>\$1,231,441.61</u>
8,000,000	9.150%	08/09/11	732,000.00
25,000,000	8.950%	09/01/11	2,237,500.00
20,000,000	8.950%	09/01/11	1,790,000.00
20,000,000	8.920%	09/01/11	1,784,000.00
412,000	7.978%	10/01/11	32,869.36
1,723,000	8.493%	10/01/11	146,334.39
1,298,000	8.797%	10/01/11	114,185.06
2,042,000	8.734%	10/01/11	178,348.28
3,036,000	8.294%	10/01/11	251,805.84
1,116,000	8.635%	10/01/11	96,366.60
1,059,000	8.470%	10/01/11	89,697.30
500,000,000	6.900%	11/15/11	34,500,000.00
3,000,000	8.290%	12/30/11	248,700.00
<u>\$586,686,000</u>			<u>\$42,201,806.83</u>
<u>\$614,742,000</u>			<u>\$44,567,815.26</u>

- 5) Effective federal income tax rate of 33.411% and effective state tax rate of 4.540%.

EXHIBIT D
PACIFICORP
UNCONSOLIDATED BALANCE SHEET
SEPTEMBER 30, 2009

ASSETS AND OTHER DEBITS		TOTAL CORPORATION	PROPOSED FINANCING	TOTAL PROFORMA
UTILITY PLANT				
ELECTRIC PLANT IN SERVICE (101)		19,335,764,488.03		19,335,764,488.03
PROPERTY UNDER CAPITAL LEASES (101.1)		65,631,518.34		65,631,518.34
ELECTRIC PLANT PURCHASED OR SOLD (102)		0.00		0.00
EXPERIMENTAL ELECTRIC PLANT - UNCLASSIFIED (103)		0.00		0.00
ELECTRIC PLANT HELD FOR FUTURE USE (105)		13,709,211.10		13,709,211.10
COMPLETED CONSTRUCTION NOT CLASSIFIED (106)		49,461,848.32		49,461,848.32
CONSTRUCTION WORK IN PROGRESS - ELECTRIC (107)		1,590,374,104.09	1,450,586,625.00	3,040,960,729.09
ELECTRIC PLANT ACQUISITION ADJUSTMENTS (114)		157,193,779.75		157,193,779.75
OTHER UTILITY PLANT (118)		0.00		0.00
NUCLEAR FUEL (120.1-120.4)		0.00		0.00
TOTAL UTILITY PLANT		21,212,134,949.63	1,450,586,625.00	22,662,721,574.63
ACCUM PROV FOR DEPR OF ELECT PLANT IN SERVICE (108)	CR	6,603,441,059.34		6,603,441,059.34
ACCUM PROV FOR AMORT OF ELECT PLANT IN SERVICE (111)	CR	433,091,339.26		433,091,339.26
ACCUM PROV FOR ASSET ACQUISITION ADJUSTMENT (115)	CR	94,957,034.66		94,957,034.66
ACCUM PROV FOR DEPR OF OTHER UTILITY PLANT (119)	CR	0.00		0.00
ACCUM PROV FOR AMORT OF NUCLEAR FUEL ASSEMB (120.5)	CR	0.00		0.00
UTILITY PLANT - NET		14,080,645,516.37	1,450,586,625.00	15,531,232,141.37
NONUTILITY PROPERTY AND INVESTMENTS				
NONUTILITY PROPERTY (121)		9,804,451.48		9,804,451.48
ACCUM PROV FOR DEPR/AMORT OF NONUTILITY PROP (122)	CR	1,411,184.77		1,411,184.77
INVESTMENT IN ACCOCIATED COMPANIES (123)		10,722,236.35		10,722,236.35
INVESTMENT IN SUBSIDIARY COMPANIES (123.1)		183,520,817.46		183,520,817.46
OTHER INVESTMENTS (124)		82,652,122.78		82,652,122.78
OTHER SPECIAL FUNDS (128)		8,373,542.18		8,373,542.18
LONG-TERM PORTION OF DERIVATIVE INSTRUMENT ASSETS (175)		47,225,702.13		47,225,702.13
TOTAL NONUTILITY PROPERTY & INVESTMENTS		340,887,687.61	0.00	340,887,687.61
CURRENT AND ACCRUED ASSETS				
CASH (131)		8,678,697.53	0.00	8,678,697.53
SPECIAL DEPOSITS (132-134)		759,790.00		759,790.00
WORKING FUNDS (135)		1,920.00		1,920.00
TEMPORARY CASH INVESTMENTS (136)		98,815,446.69	(80,432,184.74)	18,383,261.95
NOTES RECEIVABLE (141)		542,246.99		542,246.99
CUSTOMER ACCOUNTS RECEIVABLE (142)		315,101,943.22		315,101,943.22
OTHER ACCOUNTS RECEIVABLE (143)		23,685,702.02		23,685,702.02
ACCUMULATED PROV FOR UNCOLLECTIBLE ACCOUNTS (144)	CR	(8,424,342.91)		(8,424,342.91)
NOTES RECEIVABLE FROM ASSOCIATED COMPANIES (145)		7,676,740.61		7,676,740.61
ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES (146)		24,899,306.56		24,899,306.56
FUEL STOCK (151-152)		154,865,746.69		154,865,746.69
MATERIALS AND SUPPLIES (154-163)		177,522,023.57		177,522,023.57
PREPAYMENTS (165)		192,112,509.51		192,112,509.51
INTEREST AND DIVIDENDS RECEIVABLE (171)		14,999.48		14,999.48
RENTS RECEIVABLE (172)		2,191,215.17		2,191,215.17
ACCRUED UTILITY REVENUES (173)		198,863,000.00		198,863,000.00
MISCELLANEOUS CURRENT AND ACCRUED ASSETS (174)		61,280,139.00		61,280,139.00
CURRENT PORTION OF DERIVATIVE INSTRUMENT ASSETS (175)		163,575,749.88		163,575,749.88
LONG-TERM PORTION OF DERIVATIVE INSTRUMENT ASSETS (175)		(47,225,702.13)		(47,225,702.13)
DERIVATIVE INSTRUMENT ASSETS - HEDGES (176)		(4,026,375.58)		(4,026,375.58)
TOTAL CURRENT AND ACCRUED ASSETS		1,370,910,756.30	(80,432,184.74)	1,290,478,571.56
DEFERRED DEBITS				
UNAMORTIZED DEBT EXPENSE (181)		36,648,519.85	19,333,333.33	55,981,853.18
EXTRAORDINARY PROPERTY LOSSES (182.1)		0.00		0.00
UNRECOVERED PLANT AND REGULATORY STUDY COSTS (182.2)		6,576,625.37		6,576,625.37
OTHER REGULATORY ASSETS (182.3)		1,445,809,428.54		1,445,809,428.54
PRELIMINARY SURVEY & INVESTIGATION CHARGES (183)		2,797,885.64		2,797,885.64
CLEARING ACCOUNTS (184)		0.00		0.00
TEMPORARY FACILITIES (185)		67,576.54		67,576.54
MISCELLANEOUS DEFERRED DEBITS (186)		63,969,730.88		63,969,730.88
RESEARCH DEVELOPMENT DEMONSTRATION EXPENDITURES (188)		0.00		0.00
UNAMORTIZED LOSS ON REACQUIRED DEBT (189)		14,393,956.79		14,393,956.79
ACCUMULATED DEFERRED INCOME TAXES (190)		776,623,977.39		776,623,977.39
TOTAL DEFERRED DEBITS		2,346,887,701.00	19,333,333.33	2,366,221,034.33
TOTAL ASSETS AND OTHER DEBITS		18,139,331,661.28	1,369,487,773.59	19,528,819,434.87

EXHIBIT D
PACIFICORP
UNCONSOLIDATED BALANCE SHEET
SEPTEMBER 30, 2009

LIABILITIES AND OTHER CREDITS	TOTAL CORPORATION	PROPOSED FINANCING	TOTAL PROFORMA
CAPITALIZATION			
COMMON EQUITY			
COMMON STOCK ISSUED (201)	3,417,945,896.24		3,417,945,896.24
COMMON STOCK LIABILITY FOR CONVERSION (203)	0.00		0.00
PREMIUM ON CAPITAL STOCK (207)	0.00		0.00
OTHER PAID-IN CAPITAL (208-211)	877,063,956.38		877,063,956.38
INSTALLMENTS RECEIVED ON CAPITAL STOCK (212)	0.00		0.00
CAPITAL STOCK EXPENSE (214)	41,288,206.75		41,288,206.75
RETAINED EARNINGS (215.1, 216)	2,087,635,173.46	2,624,532.22	2,090,259,705.68
REACQUIRED CAPITAL STOCK (217)	0.00		0.00
ACCUMULATED OTHER COMPREHENSIVE INCOME (219)	(4,947,347.82)		(4,947,347.82)
TOTAL COMMON EQUITY	6,336,409,471.51	2,624,532.22	6,339,034,003.73
PREFERRED STOCK ISSUED (204)	41,463,300.00		41,463,300.00
LONG-TERM DEBT			
BONDS (221)	6,385,797,000.00	1,385,258,000.00	7,771,055,000.00
POLLUTION CONTROL FUNDS ON DEPOSIT WITH TRUSTEE (221.4, 5)	0.00		0.00
ADVANCES FROM ASSOCIATED COMPANIES (223)	0.00		0.00
OTHER LONG-TERM DEBT (224)	0.00		0.00
UNAMORTIZED PREMIUM ON LONG-TERM DEBT (225)	36,242.40		36,242.40
UNAMORTIZED DISCOUNT ON LONG-TERM DEBT (226)	15,671,545.26		15,671,545.26
TOTAL LONG-TERM DEBT	6,370,161,697.14	1,385,258,000.00	7,755,419,697.14
TOTAL CAPITALIZATION	12,748,034,468.65	1,387,882,532.22	14,135,917,000.87
OTHER NONCURRENT LIABILITIES			
OBLIGATIONS UNDER CAPITAL LEASES (227)	57,862,750.53		57,862,750.53
ACCUMULATED PROVISION FOR PROPERTY INSURANCE (228.1)	0.00		0.00
ACCUMULATED PROVISION FOR INJURIES & DAMAGES (228.2)	9,099,205.68		9,099,205.68
ACCUMULATED PROVISION FOR PENSIONS & BENEFITS (228.3)	555,741,813.99		555,741,813.99
ACCUMULATED MISCELLANEOUS OPERATING PROVISIONS (228.4)	41,765,555.87		41,765,555.87
ACCUMULATED PROVISION FOR RATE REFUNDS (229)	0.00		0.00
LONG-TERM PORTION OF DERIVATIVE INSTRUMENT LIABILITIES (244)	351,070,771.09		351,070,771.09
ASSET RETIREMENT OBLIGATION (230)	102,493,708.68		102,493,708.68
TOTAL OTHER NONCURRENT LIABILITIES	1,118,033,805.84	0.00	1,118,033,805.84
CURRENT AND ACCRUED LIABILITIES			
NOTES PAYABLE (231)	0.00		0.00
ACCOUNTS PAYABLE (232)	560,676,518.26		560,676,518.26
NOTES PAYABLE TO ASSOCIATED COMPANIES (233)	0.00		0.00
ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES (234)	15,621,478.69		15,621,478.69
CUSTOMER DEPOSITS (235)	32,596,615.50		32,596,615.50
TAXES ACCRUED (236)	68,437,058.54	1,605,241.38	70,042,299.92
INTEREST ACCRUED (237)	105,864,647.16		105,864,647.16
DIVIDENDS DECLARED (238)	520,947.43		520,947.43
MATURED LONG-TERM DEBT (239)	0.00		0.00
MATURED INTEREST (240)	0.00		0.00
TAX COLLECTIONS PAYABLE (241)	15,870,445.54		15,870,445.54
MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES (242)	60,076,361.70		60,076,361.70
OBLIGATIONS UNDER CAPITAL LEASES (243)	3,015,042.30		3,015,042.30
DERIVATIVE INSTRUMENT LIABILITIES (244)	444,835,569.68		444,835,569.68
CURRENT PORTION OF DERIVATIVE INSTRUMENT LIABILITIES (244)	(351,070,771.09)		(351,070,771.09)
DERIVATIVE INSTRUMENT LIABILITIES - HEDGES (245)	94,913.00		94,913.00
TOTAL CURRENT AND ACCRUED LIABILITIES	956,538,826.71	1,605,241.38	958,144,068.09
DEFERRED CREDITS			
CUSTOMER ADVANCES FOR CONSTRUCTION (252)	14,422,771.21		14,422,771.21
OTHER DEFERRED CREDITS (253)	40,246,337.09		40,246,337.09
OTHER REGULATORY LIABILITIES (254)	73,813,205.99		73,813,205.99
ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (255)	46,873,758.00		46,873,758.00
UNAMORTIZED GAIN ON REACQUIRED DEBT (257)	0.00		0.00
ACCUM DEFERRED INCOME TAXES - ACCEL AMORTIZTN (281)	0.00		0.00
ACCUM DEFERRED INCOME TAXES-OTHER PROPERTY (282)	2,674,779,077.00		2,674,779,077.00
ACCUMULATED DEFERRED INCOME TAXES-OTHER (283)	466,589,410.79		466,589,410.79
TOTAL DEFERRED CREDITS	3,316,724,560.08	0.00	3,316,724,560.08
TOTAL LIABILITIES AND OTHER CREDITS	18,139,331,661.28	1,389,487,773.59	19,528,819,434.87

EXHIBIT E

EXHIBIT E
PACIFICORP
UNCONSOLIDATED STATEMENT OF INCOME
12 MONTHS ENDED SEPTEMBER 30, 2009

	TOTAL CORPORATION	PROPOSED FINANCING	TOTAL PROFORMA
UTILITY OPERATING INCOME			
OPERATING REVENUES	4,306,400,477.48		4,306,400,477.48
OPERATION AND MAINTENANCE EXPENSE			
OPERATION	2,317,021,002.59		2,317,021,002.59
MAINTENANCE	390,932,479.89		390,932,479.89
TOTAL OPERATION AND MAINTENANCE EXPENSE	2,707,953,482.48	0.00	2,707,953,482.48
DEPRECIATION	460,207,693.30		460,207,693.30
AMORTIZATION	47,120,555.91		47,120,555.91
TAXES OTHER THAN INCOME TAXES	116,734,549.29		116,734,549.29
CURRENT INCOME TAXES	(284,627,744.29)	1,605,241.38	(283,022,502.91)
PROVISION FOR DEFERRED INCOME TAXES	467,948,872.56		467,948,872.56
INVESTMENT TAX CREDIT ADJUSTMENTS - NET	(1,825,568.00)		(1,825,568.00)
GAINS FROM DISPOSITION OF UTILITY PLANT CR	0.00		0.00
LOSSES FROM DISPOSITION OF UTILITY PLANT	0.00		0.00
GAINS FROM DISPOSITION OF ALLOWANCES CR	7,487,891.21		7,487,891.21
ACCRETION EXPENSE	0.00		0.00
UTILITY OPERATING INCOME	800,376,527.44	(1,605,241.38)	798,771,286.06
OTHER INCOME AND DEDUCTIONS			
OTHER INCOME			
INCOME FROM MERCHANDISING	(32,586.84)		(32,586.84)
INCOME FROM NONUTILITY OPERATIONS	197,949.86		197,949.86
NONOPERATING RENTAL INCOME	67,732.76		67,732.76
EQUITY IN EARNINGS OF SUBSIDIARIES	1,504,182.61		1,504,182.61
INTEREST AND DIVIDEND INCOME	42,949,384.00		42,949,384.00
ALLOW FOR FUNDS USED DURING CONSTRUCTION	61,000,695.70		61,000,695.70
MISCELLANEOUS NONOPERATING INCOME	59,094,820.43		59,094,820.43
GAIN ON DISPOSITION OF PROPERTY	2,090,419.28		2,090,419.28
TOTAL OTHER INCOME	166,872,597.80	0.00	166,872,597.80
OTHER INCOME DEDUCTIONS			
LOSS ON DISPOSITION OF PROPERTY	234,516.61		234,516.61
MISCELLANEOUS AMORTIZATION	1,257,802.06		1,257,802.06
MISCELLANEOUS INCOME DEDUCTIONS	45,685,285.35		45,685,285.35
TOTAL OTHER INCOME DEDUCTIONS	47,177,604.02	0.00	47,177,604.02
TAXES APPLIC TO OTHER INCOME & DEDUCTIONS			
TAXES OTHER THAN INCOME TAXES	326,294.68		326,294.68
INCOME TAXES	40,196,502.00		40,196,502.00
DEFERRED INCOME TAXES	4,571,319.00		4,571,319.00
INVESTMENT TAX CREDITS	(2,907,759.00)		(2,907,759.00)
TOTAL TAXES APPLIC TO OTHER INC & DED	42,186,356.68	0.00	42,186,356.68
NET OTHER INCOME AND DEDUCTIONS	77,508,637.10	0.00	77,508,637.10
INCOME BEFORE INTEREST CHARGES	877,885,164.54	(1,605,241.38)	876,279,923.16
INTEREST CHARGES			
INTEREST ON LONG-TERM DEBT	358,561,318.28	80,432,184.74	438,993,503.02
AMORTIZATION OF DEBT DISCOUNT AND EXPENSE	3,628,338.63	666,666.67	4,295,005.30
AMORTIZATION OF LOSS ON REACQUIRED DEBT	3,009,191.25		3,009,191.25
AMORTIZATION OF PREMIUM ON DEBT	(2,718.18)		(2,718.18)
AMORTIZATION OF GAIN ON REACQUIRED DEBT	0.00		0.00
INTEREST ON DEBT TO ASSOCIATED COMPANIES	(9.65)		(9.65)
OTHER INTEREST EXPENSE	34,559,733.63		34,559,733.63
ALLOW FOR BRD FUNDS USED DURING CONSTR	(36,030,648.67)	(85,328,625.00)	(121,359,273.67)
NET INTEREST CHARGES	363,725,205.29	(4,229,773.59)	359,495,431.70
INCOME BEFORE EXTRAORD. ITEMS	514,159,959.25	2,624,532.22	516,784,491.47
EXTRAORDINARY ITEMS - NET OF INCOME TAX			
INCOME TAX ON CUM. EFFECT OF CHANGE IN ACCT. PRINC	0.00		0.00
CUMULATIVE EFFECT OF CHANGE IN ACCT. PRINCIPLE	0.00		0.00
NET INCOME	514,159,959.25	2,624,532.22	516,784,491.47
PREFERRED DIVIDEND REQUIREMENTS	2,083,789.72		2,083,789.72
EARNINGS AVAILABLE FOR COMMON STOCK	512,076,169.53	2,624,532.22	514,700,701.75

EXHIBIT I

EXHIBIT I
PACIFICORP
PRO FORMA UNCONSOLIDATED STATEMENT OF RETAINED EARNINGS
12 MONTHS ENDED SEPTEMBER 30, 2009

	TOTAL CORPORATION	PROPOSED FINANCING	TOTAL PROFORMA
RETAINED EARNINGS (215, 215.1, 216, 216.1)			
BALANCE AT BEGINNING OF PERIOD	1,576,925,268.12		1,576,925,268.12
NET INCOME	514,159,959.25	2,624,532.22	516,784,491.47
ADJUSTMENT TO RETAINED EARNINGS (PENSION (MEASUREMENT DATE CHANGE)	(1,366,264.19)		(1,366,264.19)
SUBTOTAL	2,089,718,963.18	2,624,532.22	2,092,343,495.40
DIVIDENDS DECLARED			
PREFERRED STOCK	2,083,789.72		2,083,789.72
COMMON STOCK	0.00		0.00
BALANCE AT END OF PERIOD	2,087,635,173.46	2,624,532.22	2,090,259,705.68

EXHIBIT J

Exhibit J

Limitations on Issuance of First Mortgage Bonds and Preferred Stock September 30, 2009

Mortgage

Bonds may be issued under the Company's Mortgage on the basis of: (1) Class "A" Bonds delivered to the Trustee under the Mortgage; (2) 70% of qualified Property Additions after adjustments to offset retirements; (3) retirement of Bonds or certain prior lien bonds; and/or (4) deposits of cash. With certain exceptions in the case of (1) and (3) above, the issuance of Bonds under the Mortgage is subject to adjusted net earnings of the Company for twelve out of the preceding fifteen months, before income taxes, being at least twice the annual interest requirements on all Bonds at the time outstanding, including any new issue, all outstanding Class "A" Bonds held other than by the Trustee or by the Company, and any other indebtedness secured by a lien prior to the Lien of the Mortgage.

Under above mortgage coverage tests, the Company estimates that it could have issued an additional \$4.6 billion principal amount of Bonds under the Mortgage as of September 30, 2009.

Preferred Stock

Not applicable to proposed issuance.

BEFORE THE IDAHO PUBLIC UTILITIES COMMISSION RECEIVED

2010 FEB -5 AM 9:35

In the Matter of the Application of)
ROCKY MOUNTAIN POWER for)
authority to (1) issue and sell or)
exchange not more than \$2,000,000,000)
of debt, (2) enter into credit support)
arrangements, (3) enter into currency)
swaps, and (4) contribute or sell)
additional debt to special-purpose)
entities.)
_____)

CASE NO. PAC-E-10 IDAHO PUBLIC UTILITIES COMMISSION

ORDER NO. _____

On February , 2010, PacifiCorp dba Rocky Mountain Power (Company) filed an Application that requested shelf authority to borrow not more than \$2,000,000,000 in debt, in one or more offerings.

Specifically, the Company seeks authority to: (1) issue and sell or exchange, in one or more public offerings or private placements, not later than February 28, 2015, fixed or floating rate debt (Debt) in the aggregate principal amount of not more than \$2,000,000,000 or, if such Debt is issued at an original issue discount, such greater amount as shall result in an aggregate offering price of not more than \$2,000,000,000 (or its equivalent amount in, or based upon, foreign currencies determined at the time of issue); (2) enter into letter of credit arrangements with one or more banks or such other agreements or arrangements as may be necessary or appropriate, from time to time, to provide additional credit support for the payment of the principal of, the interest on, and the premium (if any) on such Debt; (3) enter into one or more currency swaps; and (4) contribute or sell additional Debt to special-purpose entities (SPEs) in an amount based upon the common securities of the SPE and Commission approval of the proposed guarantee and expense payment agreements relating to the preferred securities of the SPE. Such authority would remain in effect until February 28, 2015 so long as the Company maintains a

BBB- or higher senior secured debt rating, as indicated by Standard & Poor's Rating Services, and a Baa3 or higher senior secured debt rating, as indicated by Moody's Investors' Service, Inc. After reviewing the Application, the Commission grants the Company's request.

STAFF RECOMMENDATION

[To be inserted.]

FINDINGS OF FACT

1. The Company was incorporated under Oregon law in August 1987 for the purpose of facilitating consummation of a merger with Utah Power & Light Company, a Utah corporation, and changing the state of incorporation of PacifiCorp from Maine to Oregon. The Company currently serves customers as Rocky Mountain Power in Idaho, Utah and Wyoming and as Pacific Power in California Oregon and Washington.

2. The Company proposes to issue or exchange the Debt in either public offerings or private placements, domestically or overseas from time to time not later than February 28, 2015 so long as the Company maintains a BBB- or higher senior secured debt rating, as indicated by Standard & Poor's Rating Services, and a Baa3 or higher senior secured debt rating, as indicated by Moody's Investors' Service, Inc. The Company finds that the variety of borrowing options available to it dictate that it have the ability to select the debt instrument, market and maturity that allows it to borrow at a lower all-in cost, consistent with its financial goals. The type of issue and its terms including interest rate will be determined at the date of issue and the Company will notify the Commission Staff of the terms as soon as practical before the issue. The type of issue will be based on the all-in costs and benefits of the alternatives. The Company committed in Case No. PAC-E-99-3 to a cost test where foreign transactions will not be utilized

for ratemaking unless and until it can assure the all-in costs of the foreign borrowing is no more than the all-in cost of similar domestic borrowings.

3. If the Debt bears a fixed rate, the interest rate will be set at the time of issuance. If the Debt bears a floating rate, the interest rate will be set periodically based upon a published or quoted index. The Debt may be publicly or privately placed in the domestic or foreign markets. Selection of the method of issuance and the location will depend on the relative all-in cost and other benefits of the alternatives being considered.

4. The types of offerings contemplated by the Company in its application include:

- a. Conventional first mortgage bonds placed publicly or privately in the domestic or foreign markets;
- b. Secured or unsecured medium-term notes placed publicly or privately in the domestic or foreign markets;
- c. Floating rate debt placed publicly or privately in the domestic or foreign markets;
- d. Eurodollar financings placed publicly or privately overseas;
- e. Debt issued overseas denominated in, or based upon, foreign currencies combined with a currency swap to effectively eliminate the currency risk; and
- f. Subordinated debt placed publicly or privately in the domestic or foreign markets and issued either alone or in conjunction with an offering of preferred securities by an SPE organized by the Company.

5. The Application recognizes that a foreign currency offering involves a degree of risk to a U.S. issuer because changes in the relationship between the value of the U.S. dollar and foreign currency may increase the ultimate cost of the debt. Currency swaps allow a party to make a series of payments in U.S. dollars in exchange for a series of payments in, or based upon, foreign currencies. Combining a foreign currency offering with a currency swap effectively eliminates

the currency risk by providing the issuer a stream of foreign currency payments equal to obligations on the foreign debt.

6. The Company expects to issue or exchange the Debt in either public offerings or private placements from time to time not later than February 28, 2015 so long as the Company maintains a BBB- or higher senior secured debt rating, as indicated by Standard & Poor's Rating Services, and a Baa3 or higher senior secured debt rating, as indicated by Moody's Investors' Service, Inc. The Debt may have various maturities, although medium-term notes generally have maturities longer than nine months.

7. The net proceeds of the issuances will be used for one or more of the utility purposes authorized by *Idaho Code* § 61-901. To the extent that any funds to be reimbursed were used for the discharge or refunding of obligations, those obligations or their precedents were originally incurred in furtherance of a utility purpose.

8. Based upon the representation in the Application, we find that the funds obtained through the proposed types of offerings will be used for the acquisition of property; the construction, completion, extension or improvement of utility facilities; the improvement or maintenance of its service; the discharge or lawful refunding of obligations which were incurred for utility purposes; or the reimbursement of the Company's treasury for funds used for the foregoing purposes.

The Company has paid the fees required by *Idaho Code* § 61-905.

CONCLUSIONS OF LAW

PacifiCorp doing business as Rocky Mountain Power is an electrical corporation within the definition of *Idaho Code* § 61-119 and is a public utility within the definition of *Idaho Code* § 61-129.

The Commission has jurisdiction over this matter pursuant to the provisions of *Idaho Code* § 61-901 *et seq.*, and the Application reasonably conforms to Rules 141 through 150 of the Commission's Rules of Procedure, IDAPA 31.01.01.141-150.

[After examining the Application and Staff's recommendation, the Commission finds that an evidentiary hearing in this matter is not required.]

The method of issuance is proper.

The general purposes to which the proceeds will be put are lawful purposes under the Public Utilities Law of the State of Idaho, are within PacifiCorp's corporate powers, and are compatible with the public interest. However, this general approval of the general purposes to which the proceeds will be put is neither a finding of fact nor a conclusion of law that any particular construction program of the Company which may be benefited by the approval of this Application has been considered or approved by this Order, and this Order shall not be construed to that effect.

The issuance of an Order authorizing the proposed financing does not constitute agency determination/approval of the type of financing or the related costs for ratemaking purposes, which determination the Commission expressly reserves until the appropriate proceeding.

The Application should be approved.

ORDER

IT IS THEREFORE ORDERED that the PacifiCorp dba Rocky Mountain Power Application is granted. The Company is authorized to: (1) issue and sell or exchange, in one or more public offerings or private placements, not later than February 28, 2015, fixed or floating rate Debt in the aggregate principal amount of not more than \$2,000,000,000 or, if the Debt is issued at an original issue discount, such greater amount as shall result in an aggregate offering

price of not more than \$2,000,000,000 (or its equivalent amount in, or based upon, foreign currencies determined at the time of issue); (2) enter into letter of credit arrangements with one or more banks or such other agreements or arrangements as may be necessary or appropriate, from time to time, to provide additional credit support for the payment of the principal of, the interest on, and the premium (if any) on the Debt; and (3) enter into one or more currency swaps. Such authority would remain in effect until February 28, 2015, so long as the Company maintains a BBB- or higher senior secured debt rating, as indicated by Standard & Poor's Rating Services, and a Baa3 or higher senior secured debt rating, as indicated by Moody's Investors' Service, Inc.

IT IS FURTHER ORDERED that if the Company's senior secured debt ratings fall below the investment grade levels referenced in the above ordering paragraph (the "Downgrade"), the Company's authority to incur Debt as provided in this Order shall not terminate, but instead such authority will continue for a period of 364 days from the date of the Downgrade (the "Continued Authorization Period") provided that the Company:

- (1) Promptly notifies the Commission in writing of the Downgrade; and
- (2) Files a supplemental application within seven (7) days after the Downgrade, requesting a supplemental order ("Supplemental Order") authorizing the Company to continue to incur Debt as provided in this Order, notwithstanding the Downgrade. Until the Company receives the Supplemental Order, any Debt incurred or issued by the Company during the Continued Authorization Period will become due or mature no later than the final date of the Continued Authorization Period.

IT IS FURTHER ORDERED that the Company shall file with the Commission an application seeking approval of any proposed contribution or sale by the Company of additional Debt to special-purpose entities (SPEs) before such an agreement may be deemed effective.

IT IS FURTHER ORDERED that the Company shall file with the Commission on a quarterly basis debt reports including any Debt authorized by this Order and, to the extent not

otherwise an obligation of the Company pursuant to Commitment I 20 approved by Order No. 29998 in Case No. PAC-E-05-8, all credit rating agency reports related to the Company issued during the quarter.

IT IS FURTHER ORDERED that the Company shall file the following as they become available:

- a. The "Report of Securities Issued" required by 18C.F.R. § 34.10.
- b. Verified copies of any agreement entered into in connection with the issuance of Debt pursuant to this order.
- c. A verified statement setting forth in reasonable detail the disposition of the proceeds of each offering made pursuant to this order.

IT IS FURTHER ORDERED that this authorization is without prejudice to the regulatory authority of this Commission with respect to rates, service, accounts, valuation, estimates, or determination of costs, or any other matter that may come before this Commission pursuant to this jurisdiction and authority as provided by law.

IT IS FURTHER ORDERED that nothing in this Order and no provision of Chapter 9, Title 61, *Idaho Code*, or any act or deed done or performed in connection with this Order shall be construed to obligate the State of Idaho to pay or guarantee in any manner whatsoever any security authorized, issued, assumed, or guaranteed under the provisions of Chapter 9, Title 61, *Idaho Code*.

IT IS FURTHER ORDERED that the Company notify the Commission as soon as possible prior to the issuance with as much information as possible on the issue. The notice may be by telephone or facsimile to be followed with letter of verification if notice is less than seven days.

IT IS FURTHER ORDERED that issuance of this Order does not constitute acceptance of the Company's exhibits or other material accompanying the Application for any purpose other than the issuance of this Order.

THIS IS A FINAL ORDER. Any person interested in this Order (or in issues finally decided by this Order) may petition for reconsideration within twenty-one (21) days of the service date of this Order with regard to any matter decided in this Order. Within seven (7) days after any person has petitioned for reconsideration, any other person may cross-petition for reconsideration. *See Idaho Code § 61-626.*

DONE by Order of the Idaho Public Utilities Commission at Boise, Idaho, this _____ day of _____, 2010.

JIM KEMPTON, Commissioner

MACK A. REDFORD, Commissioner

MARSHA H. SMITH, Commissioner

ATTEST:

JEAN JEWELL
Commission Secretary