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IDAHO PUBLIC
UTILITIES COMMISSION

Pacific Power |
Rocky Mountain Power |
PacifiCorp Energy
825 NE Multnomah, Suite 1900 LCT
Portland, Oregon 97232

January 3, 2012

VIA FACSIMILE AND OVERNIGHT COURIER

Idaho Public Utility Commission
Statehouse
472 West Washington Street
Boise, ID 83720

ATTN: Ms. Jean D. Jewell
Commission Secretary

Re: Case No. PAC-E-10-02:
Order No. 31018

In the matter of the Application of PacifiCorp DBA 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.

Dear Commissioners:

Pursuant to Order No. 31018, PacifiCorp is hereby providing notice to the Commission of the proposed issuance of up to \$750 million of the Company's First Mortgage Bonds.

The Bonds are expected to be issued in two series with a maturity of 10 years and 30 years, respectively. Current indications are that the Bonds will be issued at spreads over the corresponding United States Treasury Bond Benchmark of approximately 100 basis points and 120 basis points, respectively. At the present time this would result in coupon interest rates of approximately 3.00% and 4.25%, respectively. The Bonds are expected to be redeemable at the Company's option at redemption prices dependent upon United States Treasury yields except that during the 3 months or 6 months prior to maturity the Bonds may be redeemed at par. PacifiCorp anticipates using the proceeds from the issuance of the Bonds for the retirement of short-term debt, acquisition of property and for construction, completion, extension or improvement of utilities facilities and refunding of certain tax-exempt bond obligations.

We anticipate the transaction will close on or about January 6, 2012 and we intend to provide the Commission a post-closing issuance notice, which notice will include all other information required pursuant to the referenced order, in a timely manner.

Please contact me if you have any questions about this matter.

Sincerely,

A handwritten signature in black ink that reads "Bruce N. Williams". The signature is written in a cursive style with a large initial "B".

Bruce N. Williams
Vice President & Treasurer

cc: Terri Carlock (Idaho Commission)
Ted Weston (PacifiCorp)
Jeff Erb (PacifiCorp)
Chris Hall (Perkins Coie)