

**BEFORE THE
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,

Complainant,

v.

PACIFICORP d/b/a PACIFIC POWER
AND LIGHT COMPANY,

Respondent.

DOCKET UE-230172
(*Consolidated*)

In the Matter of

ALLIANCE OF WESTERN ENERGY
CONSUMERS'

Petition for Order Approving Deferral of
Increased Fly Ash Revenues

DOCKET UE-210852
(*Consolidated*)

**EXHIBIT BGM-9
PRODUCTION TAX CREDIT RATE FORECAST**

PTC Inflation Adjustment Factor Calculations and PTC Rate Forecast

Year	GDP Implicit Price Deflator					1992	Inflation Adjustment Factor			PTC Rate
	Q1	Q2	Q3	Q4	AVG.		Calculated	Actual	Delta	
1992	119.80	120.60	121.20	121.80	120.90	120.90	1.0000	1.0000	-	1.5
1993	123.30	124.00	124.50	124.90	124.20	120.90	1.0273	1.0273	-	1.5
1994	125.00	125.90	126.50	126.90	126.10	120.90	1.0430	1.0430	-	1.6
1995	106.70	107.30	107.80	108.30	107.50	100.00	1.0750	1.0750	-	1.6
1996	109.00	109.50	109.90	110.30	109.70	100.00	1.0970	1.0970	-	1.6
1997	111.71	112.22	112.62	113.05	112.40	100.00	1.1240	1.1240	-	1.7
1998	112.32	112.56	112.84	113.04	112.69	100.00	1.1269	1.1269	-	1.7
1999	103.83	104.19	104.46	104.98	104.37	91.70	1.1382	1.1382	-	1.7
2000	106.10	106.73	107.15	107.65	106.91	91.84	1.1641	1.1641	-	1.7
2001	108.65	109.21	109.82	109.75	109.36	91.84	1.1908	1.1908	-	1.8
2002	110.14	110.48	110.76	111.21	110.65	91.84	1.2048	1.2048	-	1.8
2003	105.15	105.43	105.85	106.16	105.65	86.39	1.2230	1.2230	-	1.8
2004	107.25	108.09	108.48	109.06	108.22	86.39	1.2528	1.2528	-	1.9
2005	110.91	111.62	112.53	113.49	112.14	86.39	1.2981	1.2981	-	1.9
2006	114.95	115.89	116.42	116.89	116.04	86.39	1.3433	1.3433	-	2.0
2007	118.75	119.52	119.83	120.61	119.68	86.39	1.3854	1.3854	-	2.1
2008	121.51	121.89	123.06	123.21	122.42	86.39	1.4171	1.4171	-	2.1
2009	109.69	109.69	109.78	109.88	109.76	76.53	1.4342	1.4342	-	2.2
2010	109.95	110.49	111.05	111.15	110.66	76.53	1.4459	1.4459	-	2.2
2011	112.40	113.12	113.84	114.08	113.36	76.60	1.4799	1.4799	-	2.2
2012	114.60	115.04	115.81	116.07	115.38	76.60	1.5063	1.5063	-	2.3
2013	106.11	106.26	106.78	107.20	106.59	70.64	1.5088	1.5088	-	2.3
2014	107.66	108.23	108.60	108.64	108.28	70.57	1.5344	1.5336	0.00	2.3
2015	109.10	109.67	110.03	110.29	109.77	70.57	1.5555	1.5556	(0.00)	2.3
2016	110.63	111.26	111.65	112.21	111.44	70.57	1.5791	1.5792	(0.00)	2.4
2017	112.75	113.03	113.61	114.27	113.42	70.57	1.6072	1.6072	-	2.4
2018	109.37	110.27	110.68	111.22	110.38	67.33	1.6396	1.6396	-	2.5
2019	111.47	112.19	112.66	113.04	112.34	67.33	1.6686	1.6687	(0.00)	2.5
2020	113.42	112.82	113.84	114.37	113.63	67.33	1.6877	1.6878	(0.00)	2.5
2021	116.12	117.92	119.71	121.71	118.37	67.28	1.7594	1.7593	0.00	2.6
2022	124.17	126.91	128.27	129.51	127.21	67.28	1.8909			2.8

2024 Forecast	2023	130.8	131.453	132.8201	134.2014	132.3186	67.28	1.9668		3.00
		1.00%	0.50%	1.04%	1.04%	3.62%				

2023 Zero Inflation	2023	130.8	131.453	131.453	131.453	131.2898	0.00	1.9515		2.90
		1.00%	0.50%	0%	0%	0.0%				

2025 Forecast	2024	132.2433	132.5078	132.7728	133.0383	132.6406	0.00	1.9716		3.00
		0.20%	0.20%	0.20%	0.20%	0.80%				