

PACIFICORP
Electric Operations
Cost of Preferred Stock
August 31, 2006

Line No.	Description of Issue (1)	Issuance Date (2)	Call Price (3)	Annual Dividend Rate (4)	Shares O/S (5)	Total Par or Stated Value O/S (6)	Net Premium & (Expense) (7)	Net Proceeds to Company (8)	% of Gross Proceeds (9)	Cost of Money (10)	Annual Cost (11)	Line No.
1	5% Preferred Stock, \$100 Par Value	(a)	110.00%	5.000%	126,243	\$12,624,300	(\$98,049)	\$12,526,251	99.223%	5.039%	\$636,156	1
2												2
3	Serial Preferred, \$100 Par Value	Oct-55	103.50%	4.520%	2,065	\$206,500	(\$9,676)	\$196,824	95.314%	4.742%	\$9,793	3
4	4.52% Series	(b)	None	7.000%	18,046	\$1,804,600	(c)	\$1,804,600	100.000%	7.000%	\$126,322	4
5	7.00% Series	(b)	None	6.000%	5,930	\$593,000	(c)	\$593,000	100.000%	6.000%	\$35,580	5
6	6.00% Series	(b)	100.00%	5.000%	41,908	\$4,190,800	(c)	\$4,190,800	100.000%	5.000%	\$209,540	6
7	5.00% Series	(b)	101.00%	5.400%	65,959	\$6,595,900	(c)	\$6,595,900	100.000%	5.400%	\$356,179	7
8	5.40% Series	(b)	103.50%	4.720%	69,890	\$6,989,000	(\$30,349)	\$6,958,651	99.566%	4.741%	\$331,320	8
9	4.72% Series	Aug-63	102.34%	4.560%	84,592	\$8,459,200	(\$49,071)	\$8,410,129	99.420%	4.587%	\$387,990	9
10	4.56% Series	Feb-65										10
11												11
12	No Par Serial Preferred, \$100 Stated Value	Jun-92	(d)	7.480%	375,000	\$37,500,000	(420,216)	\$37,079,784	98.879%	7.606%	\$2,852,250	12
13	\$7.48 Series											13
14												14
15		May-95	(e)								\$67,955	15
16		Oct-95	(f)								\$84,019	16
17												17
18	Total Cost of Preferred Stock				789,633	\$78,963,300	(\$607,362)	\$78,355,938		6.455%	\$5,097,103	18
19												19
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(a) Issue replaced 6% and 7% preferred stock of Pacific Power & Light Company and Northwestern Electric Company

and 5% preferred stock of Mountain States Power Company, most of which sold in the 1920's and 1930's.

(b) These issues replaced an issue of The California Oregon Power Company as a result of the merger of that Company into Pacific Power & Light Co.

(c) Original issue expense/premium has been fully amortized or expensed.

(d) Remaining balance subject to mandatory redemption at 6/15/07.

(e) Column 11 is the after-tax annual amortization of expenses related to the 8.375% QUIDS due 6/30/35 which were redeemed 11/20/00.

(f) Column 11 is the after-tax annual amortization of expenses related to the 8.55% QUIDS due 12/31/25 which were redeemed 11/20/00.