

BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

In the Matter of the Statement of)	ORDER
PacifiCorp for an order establishing)	
compliance with RCW 80.08.040 with)	DOCKET UE-021259
respect to its proposal to:)	
(1) issue and sell or exchange not more)	ORDER ESTABLISHING
than \$1,000,000,000 of debt, (2) enter)	COMPLIANCE WITH
into credit support arrangements,)	RCW 80.08.040
(3) enter into currency swaps, and)	
(4) contribute or sell additional debt to)	
special purpose entities.)	

BACKGROUND

On April __, 2005, PacifiCorp (the "Company") filed its Statement in the named matter requesting that the Commission confirm that the Company has complied with the requirements of RCW 80.080.040, as amended, with respect to its proposal to issue and sell not more than \$400,000,000 of the Company's First Mortgage Bonds. The Statement is filed pursuant to RCW Chapter 80 and WAC 480-146-080.

FINDINGS

THE COMMISSION FINDS:

1. PacifiCorp, an Oregon corporation which conducts its electric utility operations in the State of Washington under the assumed business name of Pacific Power & Light Company, is a public service company subject to the jurisdiction of this Commission under the provisions of Chapter 80.08 RCW.
2. As to form, the application herein meets the requirements of Chapter 80.08 RCW and the rules and regulations of the Commission adopted pursuant thereto.
3. The Company's application in this Docket contains (a) a description of the purposes for which the proposed securities will be issued, certified by an authorized officer; (b) a description of the proposed issuances, including the terms of financing; and (c) a statement as to why the proposed transactions are in the public interest.
4. An order consistent with the above findings should be entered.

ORDER

THE COMMISSION ORDERS:

1. PacifiCorp has complied with the requirements of RCW 80.08.040 with respect to its proposal to issue and sell not more than \$400,000,000 of the Company's First Mortgage Bonds.
2. PacifiCorp shall file, as soon as available:
 - a. The Report of Securities Issued required by RCW Chapter 80.
 - b. Verified copies of any Prospectus relating to the Debt within five days of submitting such filings to the Securities and Exchange Commission.
3. This order shall in no way affect the authority of this Commission over rates, service, accounts, valuations, estimates or determination of costs, or any matters whatsoever that may come before it, nor shall anything herein be construed as an acquiescence in any estimate or determination of costs, or any valuation of property claimed or asserted.

DATED at Olympia, Washington, and effective this _____ day of _____, 2005.

WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

Mark H. Sidran, Chairman

Philip B. Jones, Commissioner

Patrick J. Oshie, Commissioner