



June 26, 2024

VIA ELECTRONIC FILING

Jeff Killip
Executive Director and Secretary
Washington Utilities and Transportation Commission
621 Woodland Square Loop SE
Lacey, Washington 98503-1036

RE: Docket UE-24_____—Affiliated Interest Filing—PacifiCorp and Bank of America

Under the provisions of RCW 80.16.020 and in accordance with WAC 480-100-245, PacifiCorp dba Pacific Power & Light Company (PacifiCorp or Company) provides notice of an affiliate interest transaction with Bank of America Corporation (Bank of America).

Bank of America is party to the Second Amendment to the Third Credit Agreement. Included with this filing as Confidential Attachment A is a draft form of the credit agreement that Bank of America will be a party to. A confidential version is also included with the filing. This document contains a “draft” designation, which will be removed before execution. No material changes are expected to the terms and conditions of this credit agreement.

PacifiCorp requests confidential treatment for Attachments A in accordance with WAC 480-07-160. The document labeled as confidential includes commercially sensitive information related to the form of borrowing against the credit agreement. This confidential business information is of significant commercial value, which could expose the Company to competitive injury and/or the potential for commercial fraud against the Company if disclosure is unrestricted. Therefore, the Company requests confidential treatment on the basis that the documents contain “valuable commercial information, including trade secrets or confidential marketing, cost, or financial information, or customer-specific usage and network configuration and design information,” as provided in RCW 80.04.095 and in accordance with WAC 480-07-160(2)(c).

PacifiCorp is a wholly-owned, indirect subsidiary of Berkshire Hathaway Energy Company (BHE). BHE is a subsidiary of Berkshire Hathaway, Inc. (Berkshire Hathaway). Berkshire Hathaway, various subsidiaries of Berkshire Hathaway and various employee benefit plans of Berkshire Hathaway subsidiaries together held an interest in excess of five percent of Bank of America common stock. Therefore, Berkshire Hathaway’s ownership interest in Bank of America may create an affiliated interest in some PacifiCorp jurisdictions.

PacifiCorp intends to amend and extend the revolving credit agreement as part of an overall plan to replace existing credit agreements before their expiration. Confidential Attachment A is the credit agreement. This agreement will allow PacifiCorp to borrow up to \$3 billion. 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. Revolving credit agreements, borrowings thereunder and other short-term borrowings are part of a program to finance the Company’s facilities taking into consideration prudent capital ratios, earning

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coverage tests, and market uncertainties as to the relative merits of the various types of securities the Company could sell. Accordingly, the transaction to which Bank of America will be a party, is consistent with the public interest.

Also included with this filing is a verification from Kristi Olsen, Director of Treasury, PacifiCorp, regarding Confidential Attachments A.

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

By email (preferred): datarequest@pacificorp.com

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

Please contact Ariel Son, Regulatory Affairs Manager, at (503) 813-5410 if you have any informal questions.

Sincerely,

 /s/

Matthew McVee
Vice President, Regulatory Policy and Operations
PacifiCorp
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Enclosures

NEW-PAC-Attach-A-6-26-24 (R).pdf
NEW-PAC-Attach-A-6-26-24 (C).pdf
NEW-PAC-Verification-Olsen-6-26-24.pdf