

April 11, 2013

***VIA ELECTRONIC FILING  
AND OVERNIGHT DELIVERY***

Washington Utilities and Transportation Commission  
1300 S. Evergreen Park Drive SW  
P.O. Box 47250  
Olympia, WA 98504-7250

Attn: Steven V. King  
Acting Executive Director and Secretary

**Re: Docket No. UE-030077 Order 01, Docket No. UE-940247, Docket No. UE-900553  
Report of New Credit Support Arrangements**

Dear Mr. King:

PacifiCorp d/b/a Pacific Power & Light Company (Company) submits for filing an original and four sets of verified copies of each of the following documents:

1. Reoffering Circulars dated March 18, 2013, March 21, 2013, March 22, 2013, and March 27, 2013 (nine documents)
2. Confidential and Redacted First Amendment to Reimbursement Agreements, dated March 27, 2013, among the Company and JPMorgan Chase Bank, NA, as Letter of Credit Issuing Bank for the following Bond issues:
  - a. \$45,000,000 Emery County, Utah Pollution Control Revenue Refunding Bonds (PacifiCorp Project), Series 1991
  - b. \$45,000,000 City of Forsyth, Rosebud County, Montana Customized Purchase Pollution Control Revenue Refunding Bonds (PacifiCorp Project), Series 1988
3. Confidential and Redacted Amended and Restated Letter of Credit Agreements, dated March 27, 2013, among the Company and Wells Fargo Bank, NA, as Letter of Credit Issuing Bank for the following Bond issues:
  - a. \$9,365,000 Carbon County, Utah Pollution Control Revenue Refunding Bonds, Series 1994 (PacifiCorp Project)
  - b. \$8,190,000 Converse County, Wyoming Pollution Control Revenue Refunding Bonds, Series 1994 (PacifiCorp Project)
  - c. \$40,655,000 Moffat County, Colorado Pollution Control Revenue Refunding Bonds, Series 1994 (PacifiCorp Project)

- d. \$121,940,000 Emery County, Utah Pollution Control Revenue Refunding Bonds, Series 1994 (PacifiCorp Project)
  - e. \$15,060,000 Lincoln County, Wyoming Pollution Control Revenue Refunding Bonds, Series 1994 (PacifiCorp Project)
  - f. \$21,260,000 Sweetwater County, Wyoming Pollution Control Revenue Refunding Bonds, Series 1994 (PacifiCorp Project)
4. Confidential and Redacted Letter of Credit and Reimbursement Agreements, dated March 26, 2013, among the Company and The Bank of Nova Scotia, as letter of credit bank for the following Bond issues:
- a. \$24,400,000 Sweetwater County, Wyoming Environmental Improvement Revenue Bonds (PacifiCorp Project) Series 1995
  - b. \$22,485,000 Converse County, Wyoming Pollution Control Revenue Refunding Bonds (PacifiCorp Project) Series 1992
  - c. \$45,000,000 Lincoln County, Wyoming Pollution Control Revenue Refunding Bonds (PacifiCorp Project) Series 1991
  - d. \$70,000,000 Sweetwater County, Wyoming Pollution Control Revenue Refunding Bonds (PacifiCorp Project) Series 1990A
  - e. \$9,335,000 Sweetwater County, Wyoming Pollution Control Revenue Refunding Bonds (PacifiCorp Project) Series 1992A
  - f. \$6,305,000 Sweetwater County, Wyoming Pollution Control Revenue Refunding Bonds (PacifiCorp Project) Series 1992B
5. Confidential Redacted Letter of Credit and Reimbursement Agreements, dated March 26, 2013, among the Company and The Royal Bank of Scotland PLC, as letter of credit bank for the following Bond issues:
- a. \$50,000,000 Sweetwater County, Wyoming Customized Purchase Pollution Control Revenue Refunding Bonds (PacifiCorp Project) Series 1988A
  - b. \$11,500,000 Sweetwater County, Wyoming Customized Purchase Pollution Control Revenue Refunding Bonds (PacifiCorp Project) Series 1988B
  - c. \$41,200,000 City of Gillette, Campbell County, Wyoming Customized Purchase Pollution Control Revenue Refunding Bonds (PacifiCorp Project) Series 1988

Because PacifiCorp has not issued any new securities in connection with the referenced transactions, no Report of Securities Issued is enclosed.

The enclosed documents listed in items 2 and 3 above relate to letters of credit previously issued through a credit agreement that was subsequently terminated and replaced. PacifiCorp arranged for these letters of credit to be transferred to the Company's new credit agreement.<sup>1</sup> The letters of credit provide credit enhancement and help ensure timely payment of amounts due with

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<sup>1</sup> This new credit agreement will be provided as required, separately under the applicable docket.

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respect to each PCRB series and should assist with continuing to achieve a low cost of money with respect to the financings.


PacifiCorp arranged for replacement letters of credit listed in items 4 and 5 to provide credit enhancement and help ensure timely payment of amounts due with respect to each PCRB series. These new letters of credit were arranged to replace similar prior letters of credit and are expected to enable PacifiCorp to continue to achieve a low cost of money with respect to the financings.

Confidential material in support of this filing is being provided under WAC-480-07-160.

Under penalty of perjury, I declare that I know the contents of the enclosed documents, and they are true, correct and complete.

If you have any questions about this letter or the enclosed documents, please contact me at (503) 813-5660 or Bryce Dalley, Director, Regulatory Affairs & Revenue Requirement, at (503) 813-6389.

Sincerely,

A handwritten signature in cursive script, appearing to read "Tanya Sacks".

Tanya Sacks  
Assistant Treasurer

Enclosures