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April 19, 2018

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

Public Utility Commission of Oregon
201 High Street, SE, Suite 100
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Attn: Filing Center

RE: UM 1845 – PacifiCorp’s Comments on Staff’s Report

PacifiCorp d/b/a Pacific Power submits these comments in support of acknowledgement of the final shortlist in its 2017R Request for Proposals (RFP) and in response to the public meeting report (Report) filed by the staff of the Public Utility Commission of Oregon (Commission) on April 9, 2018.

I. INTRODUCTION

PacifiCorp seeks to invest nearly [REDACTED] in new wind projects and much-needed transmission infrastructure to meet customers’ resource needs while providing long-term benefits and causing minimal rate impacts. The projects, identified as part of the Energy Vision 2020 program, are an unprecedented opportunity to deliver near- and long-term customer savings while reducing customer risk. As part of the program, PacifiCorp will take advantage of the federal wind production tax credit (PTC) to invest in new wind facilities and repowered wind facilities to serve our customers. The new wind projects that have been identified in the 2017R RFP final shortlist are cornerstones of PacifiCorp’s Energy Vision 2020. The new wind and transmission projects represent an exciting opportunity for PacifiCorp’s customers, with net present-value benefits of approximately \$167 million when based on annual revenue requirement analysis through 2050 and an initial rate impact of less than [REDACTED]. When derived from a 20-year IRP analysis, the new wind and transmission projects are expected to generate over \$350 million in net present-value benefits.

Energy Vision 2020 is part of PacifiCorp’s least-cost, least-risk plan for meeting resource needs and is not merely an “economic opportunity” nor driven by compliance obligations under renewable portfolio standards. Energy Vision 2020 will bring near- and long-term benefits—in system reliability and flexibility, as well as financial benefits—to our customers by capitalizing on the continued (but short-lived) availability of PTCs. The plan also reduces risks related to market reliance and future compliance with renewable portfolio standards and emerging state requirements to reduce greenhouse gas emissions.

The 2017R RFP was conducted in accordance with the approval that was granted by the Commission.¹ PacifiCorp's 2017R RFP solicitation and review process followed the Commission's competitive bidding guidelines to ensure that the new wind facilities that were identified in the acknowledged 2017 Integrated Resource Plan (2017 IRP) were acquired in a fair and transparent manner. PacifiCorp is now requesting the Commission's acknowledgement of the 2017R RFP in accordance with the competitive bidding guidelines. PacifiCorp's solicitation process complied with the guidelines and was transparent and fair to all bidders.

In reviewing the 2017R RFP final shortlist, the Commission must determine whether the final shortlist "seems reasonable, based on the information provided to the Commission at that time."² Importantly, PacifiCorp notes that the shortlist acknowledgment proceeding is not a prudence determination—"any ratemaking determinations would occur at a later time."³

II. THE 2017R RFP PROCESS

PacifiCorp's 2017R RFP was conducted under the oversight of two independent evaluators, one appointed by the Commission (Independent Evaluator) and one retained by the Public Service Commission of Utah (Utah IE). The Commission appointed the Independent Evaluator to ensure that the RFP process was conducted in a fair and transparent manner consistent with the competitive bidding guidelines. The Independent Evaluator also sought to ensure that the final shortlist was consistent with the modeling results used to evaluate bids. Finally, the Independent Evaluator's closing report provided a recommendation regarding acknowledgement of the final shortlist.

The Independent Evaluator recommends acknowledgement and found:

- The selected bids represent the top offers that are viable under current transmission planning assumptions and provide the greatest benefits to customers.
- The selected bids represent the best viable options from a competitive perspective, based on the 59 bid options presented.
- The benchmark bids were disciplined by the fact that a third-party bidder submitted a competing offer for a build-transfer agreement (BTA) for benchmark projects, after taking special care to confirm the selection of PacifiCorp's benchmark resources and confirm the accuracy of the benchmark costs and scoring.
- The 2017R RFP aligns with the 2017 IRP.⁴

¹ *In the Matter of PacifiCorp d/b/a Pacific Power, Request for Proposals of an Independent Evaluator to Oversee the Request for Proposal Process*, Docket No. UM 1845, Order No. 17-345 (Sept. 14, 2017); *In the Matter of PacifiCorp d/b/a Pacific Power, Request for Proposals of an Independent Evaluator to Oversee the Request for Proposal Process*, Docket No. UM 1845, Order No. 17-367 (Sept. 27, 2017).

² *Pub. Util. Comm'n of Or. Internal Operating Guidelines*, Docket No. UM 1709, Order No. 14-358, Appendix A at 16 (Oct. 17, 2014).

³ *Id.*

⁴ Independent Evaluator's Final Report on PacifiCorp's 2017R Request for Proposals (Independent Evaluator Report) at 2-3.

Not only did the Independent Evaluator recommend that the Commission acknowledge the final shortlist, but a second independent evaluator, the Utah IE, also determined that “the solicitation process overall was fair, reasonable and generally in the public interest.”⁵ The Utah IE also determined that: “All bidders and benchmarks were treated the same, had access to the same information at the same time, and had an equal opportunity to compete. Furthermore, the process was a transparent process with active involvement and oversight by the two IEs (Utah and Oregon).”⁶ The Utah IE concluded that “[f]or both shortlist and final evaluation, all eligible proposals, including the benchmarks were equitably and consistently evaluated.”⁷ PacifiCorp’s 2017R RFP has been subject to rigorous oversight and review by two independent evaluators, and both independent evaluators agreed that this process was fair, open and transparent.

III. PACIFICORP’S RESPONSE TO THE STAFF REPORT

Despite the benefits for customers and Oregon’s energy future, and the rigorous process overseen by the two independent evaluators, Staff continues to directly contradict the conclusions of Oregon’s own Independent Evaluator.⁸ Staff’s Report ignores PacifiCorp’s thorough and rigorous explanations in its March 29, 2018 comments. In those comments, PacifiCorp provided detailed responses to many of Staff’s assertions—which stand largely un rebutted in the Staff Report. PacifiCorp recognizes that Staff has opposed the Energy Vision 2020 projects from the beginning. Staff opposed issuing the 2017R RFP, opposed acknowledgement of the 2017 IRP, and now opposes acknowledgement of the final shortlist from the 2017R RFP. Yet the Commission, customers, and other stakeholders deserve a record built on analysis and fact—not advocacy—to truly determine the reasonable outcome. PacifiCorp will again specifically address Staff’s claims here—first by addressing the transmission planning concerns, then examining Staff’s false assertions regarding the fairness of the RFP process, and finally by addressing the premise that there may be better opportunities outside the 2017R RFP process.

A. PacifiCorp’s Transmission Planning (Interconnection) Process was Appropriate.

Staff raises concerns about PacifiCorp’s “use of the interconnection system impact re-study in development of the shortlist”⁹ and takes issue with PacifiCorp’s “overly narrow” approach to evaluating interconnection requests.¹⁰ In reply comments, PacifiCorp provided a detailed discussion of the company’s interconnection process and the manner in which interconnection was studied in the context of this RFP in compliance with its Open Access Transmission Tariff

⁵ *Application of Rocky Mountain Power for Approval of Solicitation Process for Wind Resources*, Docket No. 17-035-23, Redacted Final Report of the Independent Evaluator Merrimack Energy Group, Inc. at 68 (Feb. 27, 2018) (available at <https://pscdocs.utah.gov/electric/17docs/1703523/300621IERedacFinRep2-27-2018.pdf>).

⁶ *Id.*

⁷ *Id.* at 74.

⁸ Staff Public Meeting Memorandum at 1 (April 9, 2018).

⁹ *Id.* at 3.

¹⁰ *Id.* at 4.

(OATT).¹¹ Moreover, PacifiCorp explained that the interconnection restudy process only resulted in a single change to the shortlist.

PacifiCorp first evaluated the bids for selection to the shortlist based on economics and independent of any interconnection requests or studies.¹² PacifiCorp separately conducted interconnection re-studies given the change in the long-term planning assumptions around the timing of the construction of the Aeolus-to-Bridger/Anticline transmission line. Although not directly related to the 2017R RFP, the interconnection re-studies identified more interconnection capacity than originally believed, allowing the more economic and higher capacity Ekola Flats benchmark bid to be added to the final shortlist. Because of McFadden Ridge II's interconnection queue position, it was unable to interconnect with solely the addition of the Aeolus-to-Bridger/Anticline transmission line, and therefore was removed from the final shortlist. The remainder of the final shortlist remained unchanged.

The fact that there was limited interconnection capability was known at the beginning of the 2017R RFP process, which is why PacifiCorp's initial minimum bid eligibility screen included a requirement for an interconnection system impact study. Commenters and bidders requested that this requirement be removed from the minimum bid eligibility screen to allow broader participation.¹³ By performing the re-studies independently but in parallel to the 2017R RFP process, PacifiCorp's transmission function could incorporate the most current assumptions into the re-studies. If the minimum bid eligibility screen included a system impact study (SIS) requirement, it would have limited participation to those bidders who could secure interconnection under outdated interconnection assumptions.

Staff suggests that PacifiCorp could have used queue cluster studies or otherwise filed at FERC to change its queue process for this RFP.¹⁴ Staff's suggestion does not accurately reflect PacifiCorp's FERC requirements nor would it have affected the outcome of the 2017R RFP. Under section 39.2 of PacifiCorp's OATT, PacifiCorp does have the option of performing a cluster study. But the cluster-study provision still would require a re-study of projects with previous studies, and tariff provisions still require PacifiCorp to *implement* the cluster study based on queue position. Contrary to staff's allegation, using a cluster-study process would not have altered study outcomes or affected the 2017R RFP results.

PacifiCorp's transmission planning process was consistent with the company's FERC requirements and appropriate to ensure a competitive solicitation. Additionally, Staff's suggested changes would not have resulted in modifications to the list of projects that were selected to the final shortlist.

¹¹ See PacifiCorp Comments at 8–11 (March 29, 2018).

¹² *Id.* at 12–14.

¹³ See Renewable Northwest Comments at 2 (Aug 18, 2017).

¹⁴ Staff Public Meeting Memorandum at 3–4.

B. PacifiCorp's 2017R RFP was Conducted Fairly.

Staff contends that PacifiCorp's 2017R RFP had issues with fairness. Staff asserts that this lack of fairness is revealed by leveling PTCs,¹⁵ and then reflected by a lack of diversity in the projects selected¹⁶ and the Independent Evaluator's suggestion of certain "hard conditions."¹⁷ In its comments, Staff acknowledged some of PacifiCorp's arguments regarding leveled PTCs, but does not address the fact that there is a sound policy basis for nominal treatment of PTCs for benchmark and BTA bids. Once the proposed wind projects are in service, PTC benefits generated from benchmark and BTA bids will flow through to customers through the first decade of their operating life. Valuing the benefits of PTCs consistently with the timing of those benefits flowing through to customers ensures that this proposal reflects reality and is in accordance with least-cost, least-risk planning. PacifiCorp disagrees with Staff's position that more accurate accounting of PTC benefits somehow results in unfairness in the bidding process.

Staff is also concerned that the company did not appropriately account for the financial risks of the benchmark bids.¹⁸ But the Independent Evaluator directly addresses this issue in its report. Staff's concern regarding portfolio underperformance stands in stark contrast to the Independent Evaluator's conclusion that the capacity factors of the benchmark bids were reasonable when compared with public data and were supported by credible third-party analysis.¹⁹ Staff's concerns regarding cost overruns should also be compared to the Independent Evaluator's determination that the capital and operating costs of the benchmark projects appeared reasonable when compared with public data on U.S. wind projects.²⁰ PacifiCorp's selection of the benchmark projects is simply a result of those projects providing the best benefits and least risk for consumers when viewed in light of the selection criteria in the 2017R RFP.

The Independent Evaluator's inclusion of conditions regarding the ratemaking treatment for the projects selected in the shortlist is not an indication of problems with the final shortlist. PacifiCorp and Staff agree that acknowledgement does not "provide a guarantee of favorable ratemaking treatment."²¹ Regarding future financial risks, the Commission retains authority to determine the prudence of these investments when PacifiCorp attempts to recover them in rates. Furthermore, these conditions are very consistent with the types of recommendations that have been previously recommended by independent evaluators in other proceedings, but rejected by

¹⁵ *Id.* at 6–7.

¹⁶ *Id.* at 8.

¹⁷ *Id.* at 7.

¹⁸ *Id.* at 8.

¹⁹ Independent Evaluator Report at 10–11.

²⁰ *Id.*

²¹ *In the Matter of the Pub. Util. Comm'n of Or. Investigation Regarding Competitive Bidding*, Docket No. UM 1182, Order No. 06-446 at 15 (Apr. 30, 2014).

staff as inappropriate in this context.²² The concerns presented above do not undermine the competitiveness or fair evaluation of the 2017R RFP that occurred. Staff's interpretation of the Independent Evaluator's report and conclusion that the process has been fundamentally unfair is simply untrue.

C. The Final Shortlist is Consistent with the IRP and Represents the Best Opportunities for Customers.

Including the Uinta project in the final shortlist does not misalign the 2017R RFP with PacifiCorp's 2017 IRP.²³ The 2017 IRP action plan identified a minimum amount of wind projects. It did not preclude the consideration of other resources that were cost-effective and provided benefits to customers but were not connected to the Aeolus-to-Bridger/Anticline transmission line. If the Uinta project did not provide benefits to customers, then it would not have been selected to the final shortlist.²⁴

Additionally, solar resources do not present a better opportunity or superior resource alternative to the bids included in the 2017R RFP. PacifiCorp analyzed the solar resources available and found that they are best considered as incremental opportunities and not as an alternative to the 2017R RFP. The final shortlist, along with the much needed transmission investment, provides substantial near-term and long-term benefits that outweigh the benefits of any solar investment. Additionally, the earlier phase-out of wind PTCs when compared to the longer availability of solar ITC benefits means that the benefits identified in the 2017 IRP are uniquely time sensitive.

Lastly, Staff's analysis presented in the highly confidential section of its April 9, 2018 public meeting memorandum was based on highly confidential materials that included financial results from the screening models that PacifiCorp used to develop price scores when establishing the 2017R RFP initial shortlist. The screening model was loaded with initial estimates of system benefits that were derived from proxy resources located in different parts of PacifiCorp's system. As communicated in the 2017R RFP, this same screening tool was used to process best-and-final pricing from initial shortlist bids for use in the IRP models, which are used to establish the final shortlist. These original estimates for system benefits were not deleted from the screening model when it was used to process bid costs for the final shortlist bid-evaluation process. However, this data was not used to establish the final shortlist. Consequently, Staff's conclusions are based on erroneous information that does not provide an accurate representation of the benefits from the

²² *In the Matter of PacifiCorp dba Pacific Power Request for Approval of Draft 2009R Request for Proposals for New Renewable Resources*, Docket No. UM 1429, Order No. 09-492, Appendix A at 6 (Where independent evaluator made similar recommendations and Staff noted that "the ratemaking treatment for the prudently incurred costs of the PacifiCorp benchmark resource is the proper subject of a future rate proceeding.")

²³ See Staff Public Meeting Memorandum at 8-9.

²⁴ On April 12, 2018, the Wyoming Public Service Commission approved a settlement and issued certificates of public convenience and necessity (CPCNs) for the final shortlisted projects and the transmission projects. As part of the settlement, PacifiCorp agreed to forgo a CPCN for the Uinta project at this time. PacifiCorp is still requesting acknowledgement of the final shortlist including the Uinta project in Oregon because a Wyoming CPCN for the project may be sought at a later date.

projects listed. ICNU reached a similar conclusion based on the same data review that PacifiCorp addressed in UM 1845 March 29, 2018 reply comments.

IV. CONCLUSION

Energy Vision 2020 presents a substantial move towards a cleaner Oregon energy future, with customers gaining access to new wind resources and much-needed transmission, while receiving present-value net benefits of approximately \$167 million when derived from annual revenue requirement results through 2050 and net present-value benefits in excess of \$350 million when derived from a 20-year IRP analysis. The new wind resources have been identified as part of the least-cost, least-risk planning portfolio presented by PacifiCorp in the 2017 IRP, which was acknowledged by the Commission. To take advantage of the unique opportunity presented by the continued (but limited) availability of the federal PTCs, PacifiCorp conducted the 2017R RFP under the oversight of two independent evaluators. The Independent Evaluator appointed by the Commission recommended acknowledgement of PacifiCorp's final shortlist. PacifiCorp now respectfully requests that the Commission adopt that recommendation.

If you have questions about this filing, please contact Natasha Siores, Manager, Regulatory Affairs, at (503) 813-6583.

Sincerely,



Scott Bolton

Senior Vice President, External Affairs and Customer Solutions

cc: Service lists for UM 1845, UE 263, LC 67 and UM 1540

CERTIFICATE OF SERVICE

I certify that I electronically filed a true and correct copy of PacifiCorp's **Comments on Staff's Report** on the parties listed below via electronic mail and/or overnight delivery in compliance with OAR 860-001-0180.

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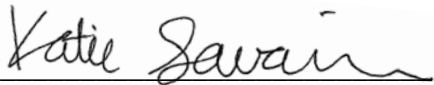
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Dated April 19, 2018.



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Coordinator, Regulatory Operations

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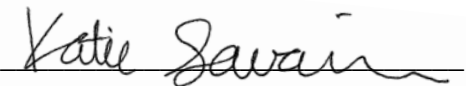
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Dated April 19, 2018.



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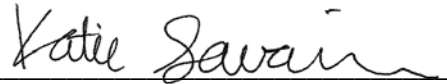
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