

October 14, 2021

VIA ELECTRONIC FILING

Public Utility Commission of Oregon
Attn: Filing Center
201 High St. SE, Suite 100
Salem, Oregon 97301-3398

Re: UF 4318—PacifiCorp’s Annual Compliance Filing for Order No. 20-393

In accordance with an annual reporting condition stipulated in Order No. 20-393 in the above-referenced docket, PacifiCorp d/b/a Pacific Power submits to the Public Utility Commission of Oregon the following documents relating to PacifiCorp’s Mortgage and Deed of Trust, dated as of January 9, 1989, from PacifiCorp to The Bank of New York Mellon Trust Company, N.A., as successor trustee, as amended and supplemented (the “PacifiCorp Mortgage”):

1. Attachment A: Summary of provisions from PacifiCorp Mortgage limiting the aggregate principal issuance amount of additional First Mortgage Bonds.
2. Attachment B: Copy of the Annual PacifiCorp Officer Certificate of No Default sent to the PacifiCorp Mortgage trustee in compliance with PacifiCorp Mortgage covenant provision (Section 9.14).

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

Please contact me at (503) 813-5401 if you have any questions about this letter or the enclosed documents.

Sincerely,



Ryan Weems
Vice President, Controller and Asst. Treasurer

Enclosures

cc: Cathie Allen (PacifiCorp)
Jeff Erb (Berkshire Hathaway Energy)

Attachment A

Summary of provisions from PacifiCorp Mortgage limiting the aggregate principal issuance amount of additional First Mortgage Bonds:

First Mortgage Bonds of any series may be issued from time to time on the basis of:

- (1) 70% of qualified Property Additions after adjustments to offset retirements;
- (2) Class “A” Bonds (which need not bear interest) delivered to the Mortgage Trustee;
- (3) retirement of bonds or certain prior lien bonds; and/or
- (4) deposits of cash.

With certain exceptions in the case of clauses (2) and (3) above, the issuance of bonds is subject to our Adjusted Net Earnings for 12 consecutive months out of the preceding 15 months, before interest expense and income taxes, being at least twice the Annual Interest Requirements on all outstanding bonds issued under the Mortgage, all outstanding Class “A” Bonds held other than by the Mortgage Trustee, all other indebtedness secured by a lien prior to the lien of the Mortgage and all bonds then applied for in pending bond issuance applications under the Mortgage. In general, interest on variable interest bonds, if any, is calculated using the rate then in effect. (Section 1.07 and Articles IV through VII)

Property Additions generally include electric, gas, steam and/or hot water utility property but not fuel, securities, automobiles, other vehicles or aircraft, or property used principally for the production or gathering of natural gas. (Section 1.04)

The issuance of bonds on the basis of Property Additions subject to prior liens is restricted. Bonds may, however, be issued against the deposit of Class “A” Bonds. (Sections 1.04 through 1.06 and Articles IV and V)

Attachment B

ANNUAL STATEMENT OF OBLIGATION FULFILLMENT

(Under Section 9.14 of PacifiCorp's
Mortgage and Deed of Trust
Dated as of January 9, 1989)

The undersigned, Nikki L. Kobliha, Vice President, Chief Financial Officer and Treasurer and Ryan Weems, Vice President, Controller and Assistant Treasurer of PacifiCorp, the Oregon Corporation, (hereinafter called the Company) that executed its Mortgage and Deed of Trust, dated as of January 9, 1989, to The Bank of New York Mellon Trust Company, N.A. (as successor to The Bank of New York Mellon) as Trustee, as supplemented and amended, (hereinafter called the Mortgage), HEREBY STATE that to the best of their knowledge the Company has fulfilled all its obligations under the Mortgage throughout the preceding calendar year.

WITNESS our hands as of this 20th day of September, 2021.



Vice President,
Chief Financial Officer, and Treasurer
(principal financial officer)



Vice President,
Controller and Assistant Treasurer