



Pacific Power |
Rocky Mountain Power |
PacifiCorp Energy
825 NE Multnomah, Suite 1900 LCT
Portland, Oregon 97232

January 4, 2008

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

Oregon Public Utility Commission
Proceedings Division
550 Capitol Street
Salem, OR 97310

ATTN: Ms. Vikie Bailey-Goggins
Administrator, Regulatory Operation

Re: New Exhibit Relating to Application in Docket No. UF 4243

Dear Commissioners:

Pursuant to the application in the above-referenced Docket, PacifiCorp hereby submits to the Commission one copy of the resolutions of the Board of Directors authorizing the proposed issuance (Exhibit B-2).

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

Please contact me if you have any questions about this letter or the enclosed document.

Sincerely,

Bruce N. Williams
Vice President and Treasurer

Enclosure

Cc: Steve Storm (Commission Staff) w/Encl.

**RESOLUTIONS OF
THE BOARD OF DIRECTORS
OF PACIFICORP**

December 17, 2007

I. Securities Authorizations

A. First Mortgage, Collateral Trust Bonds and Other Debt Securities

WHEREAS, the Board of Directors of PacifiCorp (the "Company"), by resolutions adopted February 8, 2007 (the "Prior Resolutions") authorized the issuance and sale or exchange by the Company from time to time of not more than \$1,500,000,000 (or the equivalent thereof at the time of issuance in foreign currencies) in aggregate principal amount of one or more new series of its First Mortgage and Collateral Trust Bonds, in the form of secured medium-term notes or otherwise, to be issued under and secured by the Company's Mortgage and Deed of Trust dated as of January 9, 1989 to the trustee thereunder (the "Trustee"), as heretofore amended and supplemented and as it may be further amended and supplemented (the "PacifiCorp Mortgage") or other debt securities; and

WHEREAS, it is now desirable to provide for the issuance of additional bonds and restate the unused authority of the Prior Resolution; now, therefore, be it

RESOLVED, that the Board of Directors of the Company hereby authorizes the issuance and sale or exchange by the Company, from time to time, of up to \$2,000,000,000 (or the equivalent thereof at the time of issuance in foreign currencies) in aggregate principal amount of one or more new series of its First Mortgage and Collateral Trust Bonds (the "Bonds"), to be issued under and secured by the PacifiCorp Mortgage; and further

RESOLVED, that the Bonds may be sold, or may be exchanged for other outstanding securities of the Company, publicly or in private transactions, in such amounts, at such times, at such prices, may bear interest at such variable, floating, or fixed rates, may be redeemable at such redemption prices, mature at such date or dates, and have such other terms and characteristics as shall be fixed by an Authorizing Officer (as defined below); *provided, however*, that the issuance and sale or exchange by the Company of the Bonds shall be subject to (1) the Company's first having obtained all necessary authorizations therefor from the federal and state regulatory authorities having jurisdiction over such issuance and sale or exchange and (2) the Company's compliance with the registration

requirements of all applicable federal and state securities laws in connection with such issuance and sale or exchange; and further

RESOLVED, that in accordance with Section 2.03 of the PacifiCorp Mortgage, each of the Chief Executive Officer, the Chief Financial Officer, and the Vice President and Treasurer of the Company, acting together with any president, or senior vice president of the Company (each, an "Authorizing Officer") is hereby authorized and empowered, in the Company's name and on its behalf, to establish one or more series of Bonds, to approve one or more Supplemental Indentures, and an Authorizing Officer, acting alone, is authorized to execute (by manual or facsimile signature) and deliver Bonds in such form and containing such terms, not inconsistent with Section 2.03 of the PacifiCorp Mortgage (including, without limitation, the amounts thereof, the rate or rates of interest, which may be floating or fixed, the maturity, sinking fund and redemption or repurchase provisions, if any, and the currency denomination of any such series), as an Authorizing Officer shall approve, such approval to be conclusively evidenced by execution thereof by an Authorizing Officer or by a certificate of an Authorizing Officer or by transmittal of the terms of such series by any person designated in a certificate of an Authorizing Officer as having the authority to transmit such approval to the Trustee under the PacifiCorp Mortgage by computer or other electronic means; *provided that* each such series of Bonds shall be a) in registered form only, and b) shall have maturities at the time of issuance of not less than nine months and not more than 30 years *provided further*, that an Authorizing Officer shall not be authorized to approve the issuance of any series of Bonds with fixed interest rates or initial floating interest rates exceeding 10 percent per annum unless specifically authorized by the Board of Directors; and further

RESOLVED, that the officer executing any said series of Bonds is hereby authorized and directed to deliver the Bonds to the Trustee for authentication; and that the Trustee under the PacifiCorp Mortgage is hereby requested to authenticate up to \$2,000,000,000 in aggregate principal amount of Bonds (or the equivalent thereof at the time of issuance in foreign currencies), or, if issued at an original issue discount, such greater amount as shall result in an aggregate offering price of up to \$2,000,000,000, and to deliver the same upon the written order or orders of an Authorizing Officer or upon instructions given under an automated issuance system as described more fully in the PacifiCorp Mortgage or a supplement to the PacifiCorp Mortgage; and further

RESOLVED, that the officers of the Company are hereby authorized and directed to take or cause to be taken, in the Company's name and on its behalf, any and all such further action as in their judgment may be desirable or appropriate to cause the execution, authentication and delivery

of said Bonds as specified in the immediately preceding resolution; and further

RESOLVED, that The Bank of New York, or any successor trustee under the PacifiCorp Mortgage be and it hereby is appointed:

- 1) as agent of the Company upon whom notices, presentations and demands to or upon the Company in respect of First Mortgage and Collateral Trust Bonds of each such series of Bonds, or in respect of the PacifiCorp Mortgage, may be given or made;
- 2) as agent of the Company in respect of the payment of the principal of, and the interest and any premium on, the Bonds of said series; and
- 3) as agent of the Company in respect of the registration, transfer and exchange of said Bonds; and further

RESOLVED, that, in connection with the issuance and sale of any series of Bonds denominated in foreign currencies, the Company shall enter into a currency exchange, on such terms and conditions as shall be approved by any Authorizing Officer, in order to fix the obligation of the Company to repay the amount of said series and interest thereon in United States dollars; and further

RESOLVED, that, each of the Authorizing Officers is hereby authorized and empowered, in the Company's name and on its behalf, (i) to select one or more underwriters or agents for the placement of the Bonds and (ii) to negotiate, execute and deliver one or more underwriting or sales agency agreements or amendments, in one or more counterparts, including within such agreements such terms and conditions (including terms concerning discounts, fees, or indemnification) as the officer or officers executing such agreements shall approve, his, her or their execution thereof to be conclusive evidence of such approval; and further

RESOLVED, that the Company is hereby authorized to enter into such credit support or enhancement agreements or arrangements, and any amendments thereto or renewals thereof, in connection with the issuance and sale or exchange of the Bonds as an Authorizing Officer shall approve after first determining that such agreements or arrangements are necessary or appropriate in the circumstances.

B. Other Debt Securities

WHEREAS, pursuant to the Prior Resolutions, the Board of Directors of the Company authorized the issuance of \$1,500,000,000 of other debt securities in addition to, or in lieu of, Bonds, provided that the aggregate principal amount of such other debt securities and Bonds not exceed

\$1,500,000,000, none of which other debt securities has been issued as of the date hereof; and

WHEREAS, it is now desirable to restate the unused authority under the Prior Resolutions; now, therefore, be it

RESOLVED, that, in addition to, or in lieu of, the issuance of Bonds as authorized above, the Company is hereby authorized to issue, from time to time through one or more offerings, up to \$2,000,000,000 (or the equivalent thereof at the time of issuance in foreign currencies or currency units) in aggregate principal amount of other secured or unsecured debt securities (the "Debt Securities"); *provided, however*, that the aggregate principal amount of Debt Securities issued hereunder and Bonds issued pursuant to the foregoing resolutions shall not exceed \$2,000,000,000 (or the equivalent); and further

RESOLVED, that the Debt Securities may be sold, or may be exchanged for other outstanding securities of the Company, publicly or in private transactions, domestically or in any foreign market, in such amounts, denominated in or based upon United States or foreign currencies, at such times, at such prices, may bear interest at such variable, floating or fixed rates, may be redeemable at such redemption prices, mature at such date or dates, and have such subordination and other terms, conditions and characteristics as shall be fixed by an Authorizing Officer, subject to the limitations set forth below; *provided, however*, that the issuance and sale or exchange by the Company of the Debt Securities shall also be subject to (1) the Company's first having obtained all necessary authorizations therefor from federal and state regulatory authorities having jurisdiction over such issuance and sale or exchange, and (2) the Company's compliance with the registration requirements of all applicable state and federal securities laws in connection with such issuance and sale or exchange; and further

RESOLVED, that the Company is hereby authorized to enter into such credit support or enhancement agreements or arrangements and any amendments thereto or renewals thereof, in connection with the issuance and sale or exchange of said Debt Securities as an Authorizing Officer shall approve after first determining that such agreements or arrangements are necessary or appropriate in the circumstances; and further

RESOLVED, that each Authorizing Officer is hereby authorized and empowered, in the Company's name and on its behalf, (i) to fix, or establish the procedure for fixing, the terms of any of the Debt Securities, to approve and execute an indenture or indentures, including supplements or amendments thereto, and forms of notes or bonds and other agreements related thereto, and to take all such other action or actions as it may deem necessary or appropriate to facilitate the issuance and sale or exchange of

the Debt Securities (including, without limitation, approval of any credit support or enhancement agreements or arrangements relating to payments in respect of the Debt Securities), *provided that* a) the interest rate on the Debt Securities, if fixed, shall not exceed 10 percent and, b) if variable, shall at the time of issuance of such Debt Securities not be greater than 10 percent, and (ii) to approve the listing of any or all such Debt Securities on any United States or foreign securities exchanges (including, without limitation, approval of the amount of such Debt Securities to be so listed).

C. Regulatory Approvals for Financing

RESOLVED, that the officers of the Company are hereby authorized, in the Company's name and on its behalf, to prepare and file with the Federal Energy Regulatory Commission, California Public Utilities Commission, the Idaho Public Utilities Commission, the Public Utility Commission of Oregon, the Public Service Commission of Utah, the Washington Utilities and Transportation Commission and the Wyoming Public Service Commission and any other public service commission or federal or state regulatory authority, as may be appropriate or necessary, applications for orders of said regulatory authorities authorizing, notifying as to, or exempting, the issuance and sale or exchange by the Company of the Bonds and/or the Debt Securities (collectively, the "New Securities"), together with any and all amendments to such applications and with any and all exhibits, data requests or other documents pertaining to such applications or any amendments thereto, as in the judgment of such officers may appear desirable or appropriate; and further

RESOLVED, that the acts of the officers in filing applications (and amendments and supplements to such applications) with the regulatory authorities named in the immediately preceding resolution, together with the various exhibits to such applications (and such amendments and supplements), for orders authorizing, notifying as to, or exempting the issuance and sale or exchange of the New Securities are hereby approved, ratified and confirmed; and further

RESOLVED, that the officers of the Company are hereby authorized and directed, in the Company's name and on its behalf, to make any and all such further filings with, and to take any and all such further action in the proceedings before, federal and state regulatory authorities as in the judgment of the officer or officers taking such action may appear desirable or appropriate for the purpose of obtaining any and all such further regulatory approvals, authorizations or consents, or making any notifications, as may be required to be obtained by the Company in connection with the consummation of the issuance and sale or exchange by it of the New Securities; and further

RESOLVED, that each of the Authorizing Officers of the Company is hereby authorized, in the Company's name and on its behalf, to prepare and execute, and to file or cause to be filed, with the Securities and Exchange Commission, an appropriate Registration Statement or Statements, each including a Prospectus, for the registration of the New Securities or any exchange of New Securities under the Securities Act of 1933 and the rules and regulations promulgated thereunder, in such form as they or any of them shall approve, together with any and all such amendments to each such Registration Statement, and with any and all such exhibits, statements or other documents pertaining to the subject matter thereof as in the judgment of such officers may appear desirable or appropriate; and further

RESOLVED, that each of David Mendez, Bruce Williams and Jeff Erb is hereby appointed as the true and lawful attorney of the Company with full power to act with or without the other and with full power of substitution, to sign each such Registration Statement for the registration of the New Securities under the Securities Act of 1933 for and on behalf of the Company, that each director of the Company, and each officer of the Company who may be required to sign any such Registration Statement and any amendments thereto, is hereby authorized to appoint David Mendez, Bruce Williams and Jeff Erb, and each of them severally, as the true and lawful attorney or attorneys of each such director or officer of the Company, with full power to act with or without the other and with full power of substitution, to sign each such Registration Statement and any amendments thereto for or on behalf of each such director or officer in his or her capacity or capacities as such, and that the President, any Vice President and each director of the Company and each officer of the Company who may be required to sign any such Registration Statement and any amendments thereto, is hereby authorized and empowered to execute an appropriate power of attorney to evidence such appointments as aforesaid; and further

RESOLVED, that David Mendez or any other officer designated by an Authorized Officer, be and hereby is appointed as the agent for service named in each such Registration Statement with all the powers incident to that appointment; and further

RESOLVED, that it is desirable and in the best interests of the Company that its securities be qualified or registered for sale in various jurisdictions, that the President, any Vice President or the Treasurer and the Secretary or any Assistant Secretary hereby are authorized to determine the states in which appropriate action shall be taken to qualify or register or maintain the qualification or registration for sale of all or such part of the securities of the Company as said officers may deem advisable, that said officers are hereby authorized to perform on behalf of the Company any and all such acts as they may deem necessary or advisable in order to comply with the

applicable laws of any such jurisdiction, and in connection therewith to execute and file all requisite papers and documents, including, but not limited to, applications, reports, surety bonds, irrevocable consents, and appointments of attorneys for service of process and the execution by such officers of any such paper or document or the doing by them of any act in connection with the foregoing matters shall conclusively establish their authority therefor from the Company and the approval and ratification by the Company of the papers and documents so executed and the action so taken; and further

RESOLVED, that each of the Authorizing Officers of the Company is hereby authorized, in the Company's name and on its behalf, to negotiate with agents, underwriters or other purchasers with respect of the terms of the issuance and sale or exchange of each offering of the New Securities, and to execute and deliver, in the Company's name and on its behalf, an agreement or agreements with such agents, underwriters or purchasers providing for such issuance and sale or exchange and containing such other terms and provisions (including, without limitation, provisions for compensation, discounts or indemnification of such parties) as shall be approved by the officer or officers executing such agreement or agreements, his, her or their execution thereof to be conclusive evidence of such approval.

D. Effect on Prior Resolutions

RESOLVED, that the foregoing resolutions shall supersede the Prior Resolutions with respect to the Bonds and Debt Securities, but the foregoing resolutions shall not affect the validity of any actions taken in reliance on such previously adopted resolutions and shall not affect the authorization of the issuance of \$600 million principal amount of Bonds registered under the Securities Act of 1933 issued pursuant to the Twentieth Supplemental Indenture (which shall remain authorized pursuant to the Prior Resolutions) and \$600 million principal amount of Bonds registered under the Securities Act of 1933 issued pursuant to the Twenty-First Supplemental Indenture (which shall remain authorized pursuant to the Prior Resolutions).