

Tax Year: 12/31/2009

FULL YEAR SCHEDULE

Tax Report pursuant to ORS 757.268 (Senate Bill 408)

SUMMARY: Federal & State Income Taxes Paid and Properly Attributed to Regulated Operations of the Utility and Taxes Collected

Line No.			
1	\$ -	<b>Federal and State Taxes Paid and Properly Attributed</b> Federal and State Income Taxes: from page 5, line 28 (if SIT Or only) or page 6, line 28 (if SIT non-Or) or page 8, line 8 (if used)	§ 4(d)
2	\$ -	<b>Federal and State Taxes Collected</b> Gross revenue (2)(n) / (2)(s)(A)(ii) - from rate case	§ 2(n), § 2(s)(A)(ii)
3	\$ -	Pre-tax income (2)(l) / (2)(s)(A)(i) - from general rate case	§ 2(i), § 2(s)(A)(i)
4	#DIV/0!	Net to gross revenues (2)(s)(A)(ii) - line 3 divided by line 2	§ 2(s)(A)(ii)
5	\$ -	State & Federal Income Taxes (including deferred) (2)(s)(A)(iii) - from general rate case	§ 2(s)(A)(iii)
6	#DIV/0!	Effective tax rate (2)(s)(A)(iii) - line 5 divided by line 3	§ 2(s)(A)(iii)
7	\$ -	Revenue collected (2)(n) / (2)(s)(A)(l)	§ 2(n), § 2(s)(A)(l)
8	#DIV/0!	Net to gross ratio (2)(s)(A)(ii) - from line 4	§ 2(s)(A)(ii)
9	#DIV/0!	Effective tax rate (2)(s)(A)(iii) - from line 6	§ 2(s)(A)(iii)
10	#DIV/0!	(4)(e): Federal and State taxes authorized to be collected in rates - Product of lines 7, 8 and 9	§ 2(s)(A), § 4(e)
11	#DIV/0!	(4)(f): Difference between Taxes Paid and Taxes Collected - Line 1 minus line 10	§ 4(f)

SUMMARY: Local Income Taxes Paid and Properly Attributed to Regulated Operations of the Utility and Taxes Collected

12	\$ -	Local Income Taxes Paid and Properly Attributed: from page 7, line 31	§ 4(j)
13	\$ -	(2)(h)/(4)(k): Local Income Taxes Collected	§ 2(h), § 4(k)
14	\$ -	(4)(l): Difference between Taxes Paid and Taxes Collected - Line 12 minus line 13	§ 4(l)



Tax Year: 12/31/2009

Federal Income Taxes Paid and Properly Attributed to Regulated Operations of the Utility

Line No.																																													
1		Federal Income Taxes Paid by taxpayer			§ 3(a)(A)																																								
2		+ Current Tax benefit (at statutory rates) of tax depreciation on all public utility property			§ 3(a)(A)(i)																																								
3		+ Federal investment tax credits related to all public utility property			§ 3(a)(A)(ii)																																								
4		+ Tax benefits from charitable contributions and IRC Section 45 renewable electricity production tax credits of federal taxpayer (except Oregon regulated operations)			§ 3(a)(A)(iii)																																								
5	\$ -	Sum of lines 1 through 4																																											
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th>Oregon Regulated Operations</th> <th>Federal Taxpayer</th> <th>Ratio</th> </tr> </thead> <tbody> <tr> <td>6</td> <td>Total Gross Plant</td> <td></td> <td>0.0000%</td> </tr> <tr> <td>7</td> <td>Total Wages &amp; Salaries</td> <td></td> <td>0.0000%</td> </tr> <tr> <td>8</td> <td>Total Sales and Other Receipts</td> <td></td> <td>0.0000%</td> </tr> <tr> <td>9</td> <td>0.0000%</td> <td>Average of ratios on lines 6 through 8</td> <td></td> </tr> <tr> <td>10</td> <td>-</td> <td>3(a) result: Line 5 multiplied by line 9</td> <td></td> </tr> </tbody> </table>							Oregon Regulated Operations	Federal Taxpayer	Ratio	6	Total Gross Plant		0.0000%	7	Total Wages & Salaries		0.0000%	8	Total Sales and Other Receipts		0.0000%	9	0.0000%	Average of ratios on lines 6 through 8		10	-	3(a) result: Line 5 multiplied by line 9																	
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10	-	3(a) result: Line 5 multiplied by line 9																																											
11		Proforma Federal stand-alone tax liability of Oregon regulated operations			§ 3(b), § 2(n)																																								
12		Imputed negative tax of all losses in federal taxpayer group plus current deduction of tax depreciation on PUP and federal ITCs related to PUP for loss entities			§ 3(b)(A), 2(d)																																								
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th>Oregon Regulated Operations</th> <th>System Regulated Operations</th> <th>Ratio</th> </tr> </thead> <tbody> <tr> <td>13</td> <td>Total Gross Plant</td> <td></td> <td>0.0000%</td> </tr> <tr> <td>14</td> <td>Total Wages &amp; Salaries</td> <td></td> <td>0.0000%</td> </tr> <tr> <td>15</td> <td>Total Sales and Other Receipts</td> <td></td> <td>0.0000%</td> </tr> <tr> <td>16</td> <td>0.0000%</td> <td>Average of ratios on lines 13 through 15</td> <td></td> </tr> <tr> <td>17</td> <td>\$ -</td> <td>Line 12 multiplied by line 16</td> <td></td> </tr> <tr> <td>18</td> <td>\$ -</td> <td>3(b) result: Sum of lines 11 and 17</td> <td></td> </tr> <tr> <td>19</td> <td>\$ -</td> <td>4(c): Greater of lines 10 and 18</td> <td></td> </tr> <tr> <td>20</td> <td>\$ -</td> <td>4(b) ORS 757.268(12)(a) cap: Line 11</td> <td></td> </tr> <tr> <td>21</td> <td>\$ -</td> <td>4(a) ORS 757.268(12)(b) cap: Sum of lines 1, 2, and 3</td> <td></td> </tr> </tbody> </table>							Oregon Regulated Operations	System Regulated Operations	Ratio	13	Total Gross Plant		0.0000%	14	Total Wages & Salaries		0.0000%	15	Total Sales and Other Receipts		0.0000%	16	0.0000%	Average of ratios on lines 13 through 15		17	\$ -	Line 12 multiplied by line 16		18	\$ -	3(b) result: Sum of lines 11 and 17		19	\$ -	4(c): Greater of lines 10 and 18		20	\$ -	4(b) ORS 757.268(12)(a) cap: Line 11		21	\$ -	4(a) ORS 757.268(12)(b) cap: Sum of lines 1, 2, and 3	
	Oregon Regulated Operations	System Regulated Operations	Ratio																																										
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Tax Year: 12/31/2009

**State Income Taxes Paid and Properly Attributed to Regulated Operations of the Utility**  
**For utility with OREGON ONLY state income taxes in rates**

Line No.																							
1	\$ -	Oregon State Income Taxes Paid by unitary group		§ 3(c)(A)																			
2	\$ -	+ Current Tax benefit (at state statutory rate) of apportioned tax depreciation on public utility property		§ 3(c)(A)(i)																			
3	\$ -	+ State tax benefits from charitable contributions of unitary group (except Oregon regulated operations)		§ 3(c)(A)(ii)																			
4	\$ -	Sum of lines 1 through 3																					
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th>Oregon Regulated Operations</th> <th>State Unitary Taxpayer*</th> <th>Ratio</th> </tr> </thead> <tbody> <tr> <td>5</td> <td>Total Gross Plant</td> <td>\$ -</td> <td>\$ -</td> <td>0.0000%</td> </tr> <tr> <td>6</td> <td>Total Wages &amp; Salaries</td> <td>\$ -</td> <td>\$ -</td> <td>0.0000%</td> </tr> <tr> <td>7</td> <td>Total Sales and Other Receipts</td> <td>\$ -</td> <td>\$ -</td> <td>0.0000%</td> </tr> </tbody> </table>						Oregon Regulated Operations	State Unitary Taxpayer*	Ratio	5	Total Gross Plant	\$ -	\$ -	0.0000%	6	Total Wages & Salaries	\$ -	\$ -	0.0000%	7	Total Sales and Other Receipts	\$ -	\$ -	0.0000%
	Oregon Regulated Operations	State Unitary Taxpayer*	Ratio																				
5	Total Gross Plant	\$ -	\$ -	0.0000%																			
6	Total Wages & Salaries	\$ -	\$ -	0.0000%																			
7	Total Sales and Other Receipts	\$ -	\$ -	0.0000%																			
* adjusted to reflect amounts allocated to Oregon regulated operations																							
8	0.0000%	Average of ratios on lines 5 through 7		§ 3(c)(B)																			
9	\$ -	3(c) result: Line 4 multiplied by line 8		§ 3(c)																			
10		Proforma Oregon State stand-alone tax liability of Oregon regulated operations		§ 3(d)(A)																			
11		Imputed negative tax of all losses in Oregon unitary group plus current deduction of tax depreciation on PUP for loss entities		§ 3(d)(A), 2(d)																			
12	\$ -	3(d) result: Sum of lines 10 and 11																					
13	\$ -	4(c): Greater of lines 9 and 12		§ 3(d)																			
14	\$ -	4(b) ORS 757.268(12)(a) cap: Line 10		§ 4(b)(B)																			
15	\$ -	4(a) ORS 757.268(12)(b) cap: Sum of lines 1 and 2		§ 4(a) (state portion only)																			

Tax Year: 12/31/2009

**State Income Taxes Paid and Properly Attributed to Regulated Operations of the Utility**  
 For utility with NON-OREGON state income taxes in rates

Line No.		Oregon income tax rate from GRC	Oregon statutory tax rate	Ratio	
1	0.0000%	0.00000%	0.00000%	0.00000%	§ 3(c)(C)(i)
2					§ 3(c)(A)
3	\$ -				§ 3(c)(C)(i)
4					§ 3(c)(A)(i)
5					§ 3(c)(A)(ii)
6	\$ -				
		Oregon Regulated Operations	State Unitary Taxpayer*	Ratio	
7		\$ -	\$ -	0.0000%	
8		\$ -	\$ -	0.0000%	
9		\$ -	\$ -	0.0000%	
10	0.0000%	* adjusted to reflect amounts allocated to Oregon regulated operations			§ 3(c)(B)
11	\$ -	Average of ratios on lines 7 through 9			§ 3(c)(B)
		3(c) result: Line 6 multiplied by line 10			§ 3(c)
12		Alternative Calculation (One-time election with October 2006 tax report filing or change in ownership)			§ 3(c)(C)
		Sum of state taxes paid in all jurisdictions (line 11 amount), using the formula on lines 1-11, with 100% on line 1, for each state.**			§ 3(c)(C)(ii)
		Oregon Regulated Operations	System Regulated Operations	Ratio	
13				0.0000%	
14				0.0000%	
15				0.0000%	
16	0.0000%	Average of ratios on lines 13 through 15			§ 3(c)(C)(ii)
17	\$ -	Alternative 3(c) result: Line 12 multiplied by line 16			§ 3(c)(C)(ii)
18	\$ -	Either line 11 or 17 (per election)			§ 3(c)(C)
19		Total Proforma state stand-alone tax liability of System Regulated Operations**			§ 3(d)(B)(i)
20	\$ -	Imputed negative tax of all losses in unitary groups in all states plus current deduction of tax depreciation on PUP for loss entities			§ 3(d)(B)(i), 2(d)
21	\$ -	Sum of lines 19 and 20			
22	0.0000%	Average of ratios on lines 13 through 15			§ 3(d)(B)(ii)
23	\$ -	3(d) result: Line 21 multiplied by line 22			§ 3(d)
24	\$ -	4(c) result: Greater of lines 18 and 23			§ 3(d)
		Taxable income of OR regulated oper.	Taxable income of System regulated	Ratio	
25	0.0000%			0.0000%	§ 4(b)(C)(i)-(ii)
26	\$ -	4(b) ORS 757.268(12)(a) cap: Line 19 multiplied by line 25			§ 4(b)(C)
27		4(a) ORS 757.268(12)(b) cap: Sum of lines 2 and 4 for all states**			§ 4(a) (state portion only)

\*\* show calculation separately for each state

Tax Year: 12/31/2009

Federal and State Income Taxes Paid and Properly Attributed to Regulated Operations of the Utility (assuming SIT OR only)

Line No.			
1	\$ -	4(c): FIT (page 2 line 19) plus SIT (page 3 line 13) ~ "APPORTIONMENT METHOD"	§ 4(c)
2		+ Tax savings from charitable contributions of Oregon regulated operations	§ 4(d)(A)
3		+ Tax credits associated with Oregon regulated operations for which expenditures not included in rates, + all other Oregon BETCs of unitary group	§ 4(d)(A), 4(d)(D)
4		+ Deferred taxes related to Oregon regulated operations, excluding deferred taxes related to depreciation of public utility property and any rate adjustment under this rule	§ 4(d)(A)
5		+ Deferred taxes related to depreciation of public utility property for Oregon regulated operations (including normalized excess deferred taxes)	§ 4(d)(A)
6		- Current Tax benefit related to tax depreciation of public utility property for Oregon regulated operations	§ 4(d)(B)
7		- Tax benefits from federal investment tax credits recognized in rates	§ 4(d)(C)
8		+/- iterative effect to extent not included in line 4	§ 4(d)(E)
9	\$ -	4(c)/4(d): Sum of lines 1 through 8	§ 4(e), (d)
10	\$ -	4(b) ORS 757.268(12)(a) cap: FIT (page 2 line 20) plus SIT (page 3 line 14) ~ STANDALONE	§ 4(b)(A), (B)
11		+ Tax savings from charitable contributions of Oregon regulated operations	§ 4(d)(A)
12		+ Tax credits associated with Oregon regulated operations for which expenditures not included in rates, + all other Oregon BETCs of unitary group	§ 4(d)(A), 4(d)(D)
13		+ Deferred taxes related to Oregon regulated operations, excluding deferred taxes related to depreciation of public utility property and any rate adjustment under this rule	§ 4(d)(A)
14		+ Deferred taxes related to depreciation of public utility property for Oregon regulated operations (including normalized excess deferred taxes)	§ 4(d)(A)
15		- Current Tax benefit related to tax depreciation of public utility property for Oregon regulated operations	§ 4(d)(B)
16		- Tax benefits from federal investment tax credits recognized in rates	§ 4(d)(C)
17		+/- iterative effect to extent not included in line 13	§ 4(d)(E)
18	\$ -	4(b)/4(d): Sum of lines 10 through 17	§ 4(b), (d)
19	\$ -	4(a) ORS 757.268(12)(b) cap: FIT (page 2 line 21) plus SIT (page 3 line 15) ~ CONSOLIDATED	§ 4(a)
20		+ Tax savings from charitable contributions of Oregon regulated operations	§ 4(d)(A)
21		+ Tax credits associated with Oregon regulated operations for which expenditures not included in rates, + all other Oregon BETCs of unitary group	§ 4(d)(A), 4(d)(D)
22		+ Deferred taxes related to Oregon regulated operations, excluding deferred taxes related to depreciation of public utility property and any rate adjustment under this rule	§ 4(d)(A)
23		+ Deferred taxes related to depreciation of public utility property for Oregon regulated operations (including normalized excess deferred taxes)	§ 4(d)(A)
24		- Current Tax benefit related to tax depreciation of public utility property for Oregon regulated operations	§ 4(d)(B)
25		- Tax benefits from federal investment tax credits recognized in rates	§ 4(d)(C)
26		+/- iterative effect to extent not included in line 22	§ 4(d)(E)
27	\$ -	4(a)/4(d): Sum of lines 19 through 26	§ 4(a), (d)
28	\$ -	Lowest of lines 9, 18 and 27 If line 28 is less than line 5, go to page 8	§ 4(d)

Federal and State Income Taxes Paid and Properly Attributed to Regulated Operations of the Utility  
(assuming SIT non-OR)

Line No.			
1	\$ -	4(c): FIT (page 2 line 19) plus SIT Non-OR (page 4 line 24) ~ "APPORTIONMENT METHOD"	§ 4(c)
2		+ Tax savings from charitable contributions of Oregon regulated operations	§ 4(d)(A)
3		+ Tax credits associated with Oregon regulated operations for which expenditures not included in rates, + all other Oregon BETCs of unitary group	§ 4(d)(A), 4(d)(D)
4		+ Deferred taxes related to Oregon regulated operations, excluding deferred taxes related to depreciation of public utility property and any rate adjustment under this rule	§ 4(d)(A)
5		+ Deferred taxes related to depreciation of public utility property for Oregon regulated operations (including normalized excess deferred taxes)	§ 4(d)(A)
6		- Current Tax benefit related to tax depreciation of public utility property for Oregon regulated operations	§ 4(d)(B)
7		- Tax benefits from federal investment tax credits recognized in rates	§ 4(d)(C)
8		+/- iterative effect to extent not included in line 4	§ 4(d)(E)
9	\$ -	4(c)/4(d): Sum of lines 1 through 8	§ 4(c), (d)
10	\$ -	4(b) ORS 757.268(12)(a) cap: FIT (page 2 line 20) plus SIT Non-OR (page 4 line 26) ~ STANDALONE	§ 4(b)(A), (C)
11		+ Tax savings from charitable contributions of Oregon regulated operations	§ 4(d)(A)
12		+ Tax credits associated with Oregon regulated operations for which expenditures not included in rates, + all other Oregon BETCs of unitary group	§ 4(d)(A), 4(d)(D)
13		+ Deferred taxes related to Oregon regulated operations, excluding deferred taxes related to depreciation of public utility property and any rate adjustment under this rule	§ 4(d)(A)
14		+ Deferred taxes related to depreciation of public utility property for Oregon regulated operations (including normalized excess deferred taxes)	§ 4(d)(A)
15		- Current Tax benefit related to tax depreciation of public utility property for Oregon regulated operations	§ 4(d)(B)
16		- Tax benefits from federal investment tax credits recognized in rates	§ 4(d)(C)
17		+/- iterative effect to extent not included in line 4	§ 4(d)(E)
18	\$ -	4(b)/4(d): Sum of lines 10 through 17	§ 4(b), (d)
19	\$ -	4(a) ORS 757.268(12)(b) cap: page 2 line 21 plus page 4 line 27 ~ CONSOLIDATED	§ 4(a)
20		+ Tax savings from charitable contributions of Oregon regulated operations	§ 4(d)(A)
21		+ Tax credits associated with Oregon regulated operations for which expenditures not included in rates, + all other Oregon BETCs of unitary group	§ 4(d)(A), 4(d)(D)
22		+ Deferred taxes related to Oregon regulated operations, excluding deferred taxes related to depreciation of public utility property and any rate adjustment under this rule	§ 4(d)(A)
23		+ Deferred taxes related to depreciation of public utility property for Oregon regulated operations (including normalized excess deferred taxes)	§ 4(d)(A)
24		- Current Tax benefit related to tax depreciation of public utility property for Oregon regulated operations	§ 4(d)(B)
25		- Tax benefits from federal investment tax credits recognized in rates	§ 4(d)(C)
26		+/- iterative effect to extent not included in line 4	§ 4(d)(E)
27	\$ -	4(a)/4(d): Sum of lines 19 through 26	§ 4(a), (d)
28	\$ -	Lowest of lines 9, 18 and 27 If line 28 is less than line 5, go to page 8	§ 4(d)

Tax Year: 12/31/2009

**Local Income Taxes Paid and Properly Attributed to Regulated Operations of the Utility**  
 Calculate separately for each local taxing authority

Line No.		Oregon Regulated Operations	Taxpayer	Ratio	
1	\$ -				Local Income Taxes Paid by taxpayer
2					+ Current Tax benefit of tax depreciation on public utility property
3	\$ -				+ Tax benefits of charitable contributions of taxpayer (except Oregon regulated operations)
4	\$ -				Sum of lines 1 through 3
5					Gross income in local taxing authority
6	0.0000%			0.0000%	Ratio on line 5
7	\$ -				<b>3(e)/4(i) result: Line 4 multiplied by line 6 ~ "APPORTIONMENT METHOD"</b>
8	\$ -				+ Local tax effect of tax savings from charitable contributions of Oregon regulated operations.
9	\$ -				+ Local tax effect of tax credits associated with Oregon regulated operations for which expenditures not included in rates.
10	\$ -				+ Local tax effect of deferred taxes related to Oregon regulated operations, excluding deferred taxes related to depreciation of public utility property and any rate adjustment under this rule
11	\$ -				+ Local tax effect of deferred taxes related to depreciation of public utility property for Oregon regulated operations.
12					- Local tax effect of Current Tax benefit related to tax depreciation of public utility property for Oregon regulated operations.
13	\$ -				+/- iterative effect to extent not included in line 10
14	\$ -				<b>4(i)/4(j): Sum of lines 10 through 15</b>
15					<b>4(h) ORS 757.268(12)(a) cap: Proforma local stand-alone tax liability of regulated operations</b>
16	\$ -				+ Local tax effect of tax savings from charitable contributions of Oregon regulated operations.
17	\$ -				+ Local tax effect of tax credits associated with Oregon regulated operations for which expenditures not included in rates.
18	\$ -				+ Local tax effect of deferred taxes related to Oregon regulated operations, excluding deferred taxes related to depreciation of public utility property and any rate adjustment under this rule
19	\$ -				+ Local tax effect of deferred taxes related to depreciation of public utility property for Oregon regulated operations.
20					- Local tax effect of Current Tax benefit related to tax depreciation of public utility property for Oregon regulated operations.
21	\$ -				+/- iterative effect to extent not included in line 18
22	\$ -				<b>4(i)/4(j): Sum of lines 15 through 21</b>
23	\$ -				<b>4(g) ORS 757.268(12)(b) cap: Sum of lines 1 and 2 ~ CONSOLIDATED</b>
24	\$ -				+ Local tax effect of tax savings from charitable contributions of Oregon regulated operations.
25	\$ -				+ Local tax effect of tax credits associated with Oregon regulated operations for which expenditures not included in rates.
26	\$ -				+ Local tax effect of deferred taxes related to Oregon regulated operations, excluding deferred taxes related to depreciation of public utility property and any rate adjustment under this rule
27	\$ -				+ Local tax effect of deferred taxes related to depreciation of public utility property for Oregon regulated operations.
28					- Local tax effect of Current Tax benefit related to tax depreciation of public utility property for Oregon regulated operations.
29	\$ -				+/- iterative effect to extent not included in line 26
30	\$ -				<b>4(i)/4(j): Sum of lines 23 through 29</b>
31	\$ -				<b>Lowest of lines 14, 22 and 30</b>

Tax Year: 12/31/2009

Federal and State Income Taxes Paid and Properly Attributed to Regulated Operations of the Utility
For utility with calculated amount lower than deferred taxes related to PUP for Oregon regulated operations

Table with 4 columns: Line No., Amount, Description, and Reference. Rows include Oregon Deferred Taxes, Federal Income Tax Refund, State Income Tax Refund, Total Tax Refund, and Deferred Taxes less refunds.