

**BEFORE THE PUBLIC UTILITY COMMISSION
OF OREGON**

UF 4187

In the Matter of)	
)	
PORTLAND GENERAL ELECTRIC)	ORDER
COMPANY)	
)	
Application for Authority to Issue and Sell Not)	
More Than \$250 Million of First Mortgage)	
Bonds.)	

**DISPOSITION: APPLICATION APPROVED; WITH
CONDITIONS AND REPORTING REQUIREMENTS**

On April 4, 2002 Portland General Electric Company (PGE) filed an application with the Public Utility Commission of Oregon (Commission) pursuant to ORS 757.415, requesting authorization to issue and sell First Mortgage Bonds (FMBs, Bonds or Debt) not more than \$250 million.

Based on a review of the application and the Commission's records, the Commission finds that this application satisfies applicable statutes and administrative rules. At its public meeting on April 23, 2002, the Commission adopted Staff's recommendation and approved PGE's current request. Staff's recommendation report is attached as Appendix A, and is incorporated by reference herein.

OPINION

ORS 757.415 specifies requirements of and purposes for which securities and notes may be issued.

The Commission believes that the proposed transaction is reasonably required for the purposes stated, is compatible with the public interest, and is consistent with the proper performance of the Company's public utility service. The proposed transaction will not impair the Company's ability to perform that service. The purposes of the proposed issuance are not, in whole or part, reasonably chargeable to operating expenses or income.

ORDER

IT IS ORDERED that the application of Pacific General Electric Company for authorization to issue First Mortgage Bonds, is granted, subject to the conditions and reporting requirements, as further specified in Appendix A.

Made, entered and effective _____.

BY THE COMMISSION:

Becky L. Beier
Commission Secretary

A party may request rehearing or reconsideration of this order pursuant to ORS 756.561. A party may appeal this order to a court pursuant to ORS 756.580.