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**BONNEVILLE POWER ADMINISTRATION  
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## **BPA makes 30<sup>th</sup> consecutive annual U.S. Treasury payment in full and on time**

**Portland, Ore.** – The Bonneville Power Administration today announced that it made its 30<sup>th</sup> consecutive annual payment, in full and on time, to the U.S. Treasury: a total of \$692 million for fiscal year 2013, which ended Sept. 30.

“We are proud of our record of sound financial management,” said Elliot Mainzer, acting BPA administrator. “This latest payment reaffirms BPA’s commitment to fully repay the U.S. taxpayers on time and in full for their investment in the Federal Columbia River Power System and reflects our strong commitment to our financial obligations and enduring prudent approach to fiscal management.”

Including this year, BPA’s cumulative payments to the U.S. Treasury during these 30 consecutive years amount to over \$23.8 billion.

This year’s payment includes: \$224 million in principal; \$367 million in interest; \$59 million in irrigation assistance payments; and \$42 million in other payments. Included in the \$42 million of other payments is a \$36 million payment to ensure that ratepayers, not taxpayers, fund post-retirement benefit programs for FCRPS employees. Of the \$692 million total payment, \$131 million is paid by applying Treasury credits for non-power-related fish mitigation efforts and for interest earnings.

The principal payment is less than in the past because BPA was scheduled to repay a higher amount of nonfederal debt this year. This year BPA repaid \$513 million of nonfederal debt principal, of which \$500 million was related to Energy Northwest projects. Energy Northwest develops, owns and operates a diverse mix of electricity generating resources, including the Northwest’s only nuclear generating facility.

In addition to the U.S. Treasury payment, BPA paid operations and maintenance expenses for the U.S. Army Corps of Engineers, Bureau of Reclamation and U.S. Fish and Wildlife service projects directly funded by BPA. This direct funding amounted to \$345 million in fiscal year 2013.

BPA is a self-financed power marketing administration that covers all of its costs with revenues from Northwest ratepayers and other purchasers of its power and transmission products and services. BPA receives no annual appropriations from the U.S. Congress. To safeguard the Treasury and American taxpayers, BPA requires in its ratemaking process more than 95 percent certainty of making annual scheduled Treasury payments

over two consecutive years, or 97.5 percent certainty of making the annual scheduled payments. Because BPA is self-funded by customer revenues, and does not receive annual appropriations from Congress to fund its operations, it continues to operate during the current federal government shutdown.

*BPA is a not-for-profit federal electric utility that markets more than one third of the electricity consumed in the Pacific Northwest. The power is produced at 31 federal dams and one nuclear plant in the Northwest and is sold to more than 140 Northwest utilities. BPA operates a high-voltage transmission grid comprising more than 15,000 miles of lines and associated substations in Washington, Oregon, Idaho and Montana with more than 480 customers.*

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