

BPA NEWS

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BONNEVILLE POWER ADMINISTRATION
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BPA makes 38th consecutive U.S. Treasury payment

Portland, Oregon – The Bonneville Power Administration made its 38th consecutive U.S. Treasury payment Oct. 5, on time and in full. This year’s \$1.05 billion payment brings BPA’s cumulative payments to the Treasury to more than \$32 billion since 1984.

This payment, along with actions taken as part of BPA’s Financial Plan, reinforces the agency’s financial strength and demonstrates the agency has met all of its financial commitments. This year’s payment to the U.S. Treasury includes \$806 million in principal and \$187 million in interest. The remaining \$56 million covers a variety of other costs, including irrigation assistance that BPA provides to help irrigators repay their share of certain Bureau of Reclamation projects.

“I am pleased to announce our 38th consecutive annual treasury payment,” said Marcus Harris, BPA’s chief financial officer. “In the face of challenges such as Northwest wildfires, severe weather and an ongoing pandemic, BPA’s operational and financial position remain strong as we close out this period and begin a new fiscal year and rate cycle.”

Fiscal year 2021 brought the start of the next phase of the Regional Cooperation Debt program, a multiyear collaboration with Energy Northwest that allows for the extension of low-cost debt. While the first phase of the program focused on repaying high interest federal appropriations, this phase focuses on repaying federal bonds to replenish revolving Treasury borrowing authority. This year, Regional Cooperation Debt was extended, allowing for the early amortization of a like amount of \$332 million in U.S. Treasury bonds.

BPA is a self-financed power marketing administration that receives no annual appropriation funding from Congress. Instead, BPA recovers its costs primarily through the sale of electric power and transmission services.

Each year BPA pays back to the U.S. Treasury a portion of the taxpayers’ investment in the Federal Columbia River Power System, which includes the federal hydropower dams that produce renewable electricity and the transmission system. BPA sets its rates to maintain an annual 97.5% probability of making this payment.



About BPA

The Bonneville Power Administration, headquartered in Portland, Oregon, is a nonprofit federal power marketer that sells wholesale, carbon-free hydropower from 31 federal dams in the Columbia River Basin. It also markets the output of the region's only nuclear plant. BPA delivers this power to more than 140 Northwest electric utilities, serving millions of consumers and businesses in Washington, Oregon, Idaho, western Montana and parts of California, Nevada, Utah and Wyoming. BPA also owns and operates more than 15,000 circuit miles of high-voltage power lines and 261 substations, and provides transmission service to more than 300 customers. In all, BPA provides nearly a third of the power generated in the Northwest. To mitigate the impacts of the federal dams, BPA implements a fish and wildlife program that includes working with its partners to make the federal dams safer for fish passage. It also pursues cost-effective energy savings and operational solutions that help maintain safe, affordable, reliable electric power for the Northwest. www.bpa.gov

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