

FEDERAL ENERGY REGULATORY COMMISSION



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NEWS RELEASE

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COMMISSION APPROVES TWO WESTERN POWER SETTLEMENTS

The Federal Energy Regulatory Commission today approved two settlements totaling more than \$84 million that stem from the Commission's investigations into wholesale power markets during the Western energy crisis of 2000-2001.

The first case involves a settlement agreement under which PacifiCorp will pay \$27.9 million to resolve all outstanding matters and claims against it related to its transactions in the California and Pacific Northwest power markets during the period from January 1, 2000 through June 20, 2001. California's investor-owned utilities, the state Attorney General's Office, the California Electricity Oversight Board, the California Public Utilities Commission and the California Department of Water Resources all agreed to the settlement.

The second case involves a settlement agreement under which \$56 million will be released to resolve refund issues and other claims against El Paso Marketing LP in FERC proceedings arising from the Western energy crisis. The El Paso settlement is sponsored by El Paso and San Diego Gas & Electric Company, and supported by Pacific Gas & Electric Company. It resolves matters and claims relating to El Paso and arising from events and transactions in the Western energy markets during the January 2000-June 2001 settlement period.

The Commission found both settlements to be fair and reasonable and in the public interest.

"These settlements put us another step closer to finally resolving the lingering issues from the Western energy crisis and returning money to consumers," Commission Chairman Joseph T. Kelliher said. "Settlements, not prolonged and costly litigation, have given consumers more than \$6 billion in refunds. The settlement process is an efficient, effective and fair way to get these matters behind us and focus on serving consumers."

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