

# BPA NEWS

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BONNEVILLE POWER ADMINISTRATION  
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## **BPA makes 40th straight Treasury payment, aided by financial policies**

Portland, Ore. – On Oct. 3, the Bonneville Power Administration made its annual payment to the U.S. Department of the Treasury for the 40th consecutive year on time and in full, bringing cumulative payments to approximately \$34.6 billion over this period. The total payment for fiscal year 2023 was \$1.02 billion. Despite facing an energy crisis at the turn of the century, two major economic downturns and a significant drop in electricity market prices for several years in the mid-2010s, BPA has consistently made this payment on time and in full for four decades running.

In a year marked by dry conditions and high market prices for power purchases, BPA ends the fiscal year in a healthy financial position due to cost management and agency financial policies, such as the Financial Reserves Policy.

“Completing the annual U.S Treasury payment for the 40th year in a row is a significant milestone that demonstrates BPA’s ongoing ability to meet all of its financial obligations,” said Marcus Harris, BPA’s chief financial officer. “Prudent decisions guided by our financial reserves policy framework have set us up to weather these recent challenging market conditions and remain financially strong.”

This year’s payment includes \$740.7 million in principal and \$218.2 million in interest. The principal includes \$424.2 million of additional federal debt payment associated with the Regional Cooperation Debt phase 2 program and the FY 2022 Reserves Distribution Clause. The remaining \$62.4 million covers a variety of other costs, including irrigation assistance payments that BPA provides to help irrigators repay their share of certain Bureau of Reclamation projects.



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 percent probability of making this payment.

### **About BPA**

*The Bonneville Power Administration, headquartered in Portland, Oregon, is a nonprofit federal power marketer in the U.S. Department of Energy 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](http://www.bpa.gov)*

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