

# BPA NEWS

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BONNEVILLE POWER ADMINISTRATION  
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## **BPA completes 35<sup>th</sup> consecutive U.S. Treasury payment**

**Portland, Ore.** – The Bonneville Power Administration paid its 35<sup>th</sup> consecutive U.S. Treasury payment today. This year’s \$862 million payment brings BPA’s cumulative payments to the Treasury during those 35 years to over \$29.8 billion.

“This is a significant milestone that demonstrates BPA’s ability to meet all of its financial obligations on an ongoing basis, regardless of changing conditions and markets,” said Michelle Manary, BPA executive vice president and chief financial officer. “It’s also important because it provides a full and timely payment for the benefit of U.S. taxpayers.”

The Treasury payment is significant because it’s BPA’s lowest priority payment and is made only after all other financial obligations are paid in the fiscal year. BPA sets its rates to maintain an annual 97.5 percent probability of making this payment.

This year’s payment includes \$569 million in principal, \$226 million in interest and \$27 million for irrigation assistance, which BPA provides to help irrigators repay their share of certain Reclamation projects.

BPA applied \$93 million of credits toward this year’s Treasury payment. BPA received most of this credit under a section of the Northwest Power Act as reimbursement for the non-power share of fish and wildlife costs it pays annually.

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 \$421 million in fiscal year 2018.

BPA is a self-financed power marketing administration that receives no annual appropriation



funding from Congress. Instead, BPA primarily recovers its costs through revenues from the sale of electric power and transmission services.

### **About BPA**

*The Bonneville Power Administration, headquartered in Portland, Oregon, is a nonprofit federal power marketing administration that sells wholesale electricity from 31 federal dams and one nuclear plant to 143 electric utilities, serving millions of consumers and businesses in Washington, Oregon, Idaho, western Montana and parts of California, Nevada, Utah and Wyoming. BPA delivers power via more than 15,000 circuit miles of lines and 260 substations to 511 transmission customers. In all, BPA markets about a third of the electricity consumed in the Northwest and operates three-quarters of the region's high-voltage transmission grid. BPA also funds one of the largest fish and wildlife programs in the world, and, with its partners, pursues cost-effective energy savings and operational solutions that help maintain affordable, reliable and carbon-free electric power for the Northwest. [www.bpa.gov](http://www.bpa.gov)*

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