

BPA NEWS

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BONNEVILLE POWER ADMINISTRATION
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Green-certified revenue bonds support clean energy infrastructure, lower interest costs

Portland, Ore. – New BPA-backed bonds certified green by the Climate Bonds Standard Board fund transmission projects that connect new carbon-free generation resources, support expanding electrification across multiple sectors of the economy and enhance overall grid reliability in the Pacific Northwest. BPA worked with the Port of Morrow and Wells Fargo Bank to price and sell approximately \$76 million of green or climate certified bonds on June 6, closing the transaction June 13.

“This green bond certification reflects the climate-friendly attributes of the Northwest’s federal power system and BPA’s predominant role in the region as the largest supplier of carbon-free power and a region-wide grid operator that connects and moves clean energy to where it’s needed,” said Administrator and CEO John Hairston.

Accelerating transmission infrastructure investments to meet growing demands for energy, enhancing reliability, and integrating renewables is one of BPA’s top strategic priorities as described in its [2024-2028 Strategic Plan](#).

“These green certified bonds are attractive to investors looking to fund projects that are helping to address the impacts of climate change,” said Executive Vice President and Chief Financial Officer Marcus Harris. “Anything we can do to lower interest costs for ratepayers is worth pursuing, and this green bond certification is no exception.”

Under BPA’s Lease-Purchase Program, BPA has worked with third-party partners, including the Idaho Energy Resources Authority, the Northwest Infrastructure Financing Corporation, and the Port of Morrow to issue over \$2 billion of BPA-backed transmission facility revenue bonds to fund or refinance the original construction costs of transmission facilities. These third-party revenue bonds enable BPA to fund transmission projects without depleting its borrowing authority with the U.S. Department of Treasury.



The Transmission Facilities Revenue Bonds (Bonneville Cooperation Project No. 9) are certified green by the Climate Bonds Standard Board, which identifies investments that contribute to addressing climate change consistent with the goals of the Paris Climate Agreement adopted in 2015. An independent party, Kestrel, performed the required review to validate against the standards for the green certification designation. BPA reports annually on greenhouse gas emissions through The Climate Registry.

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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