



CITY OF
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MEDIA RELEASE

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**CITY COMMISSIONER ERIK STEN CALLS FOR PUC TO REJECT
TEXAS PACIFIC GROUP'S APPLICATION**

PORTLAND, Or – In an address to the Portland City Club today, City Commissioner Erik Sten called on the Oregon Public Utility Commission (PUC) to deny Texas Pacific Group's application to purchase Portland General Electric. "Oregon law mandates that the sale have public benefit, I don't see it. Not being Enron is simply not enough," said Sten.

In 1996, Enron purchase Portland General Electric. In 1999, the company put the utility up for sale. Sierra Pacific and NW Natural both attempted to unsuccessfully buy the utility. Amid scandal, Enron filed for bankruptcy in 2002. In November 2003 Enron announced that they had agreed to sell PGE to the Texas Pacific Group.

Commissioner Sten is the Portland City Council's point person on utility issues. Since Enron's bankruptcy, with the support of his colleagues on the Portland City Council, he led an unrelenting effort to ensure that Oregonian's had a strong voice through the bankruptcy proceedings. In his address to a room full of community leaders he urged them to demand a better future for their electric utility. "We can and must have reasonable rates, stability, great customer service and an ownership team that put Oregon's businesses and families as their top priority."

The full text of Commissioner Sten's remarks are available at:
<http://www.portlandonline.com/sten/>

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