

**Neil Goldschmidt wishes he never got involved in the Texas Pacific deal
"If I had been thinking clearly at all, I wouldn't have done it."***

*The Oregonian, 5/7/04

You pay the cost of PGE rip-offs!

PGE has spent millions to oppose PUDs because a ratepayer-owned utility would end:

- ⇒ \$2 million a week PGE collects from ratepayers for income taxes never paid (\$650 million so far) A PUD doesn't make a profit off you or charge you for income taxes;
- ⇒ Illegal profits PGE makes off Trojan in violation of a voter-passed initiative. Three courts have ordered refunds yet PGE refuses to give \$300 million back;
- ⇒ PGE collects \$400 million more every year because it signed long-term power contracts when energy prices were inflated due to fraud by it, Enron, and others.

None of these scams will end with Texas Pacific

"These rates, and they are very high rates, are sucking the life out of the local economy."
– Ken Canon, Executive Director, Industrial Customers of Northwest Utilities, about PGE rates.

Texas Pacific says zero rate reductions

And they plan to sell PGE again in 5 to 7 years. The sale will drain 96% of PGE cash reserves, guaranteeing an immediate bond rating downgrade and higher interest rates. PGE will be much more susceptible to bankruptcy. Most of the cash in the deal is from Oregon PERS, pitting the interests of PGE customers against PERS retirees when financial trouble strikes.

Save 1/3 with a Clackamas County PUD

D Hittle & Associates, electrical engineers and consultants, have established that there'd be immediate rate reductions with the PUD. Savings in ten years total \$860 million. Their PUD Feasibility Study took into account all costs: PGE assets, system separation, interest on revenue bonds, price of power, etc. And before a PUD begins operation, there'd be a more detailed study to confirm savings. And a second election allows you to make the final decision.

Low PUD rates give families more spending money, businesses see improved bottom lines, and schools have additional funds to put into student education. Government will have more money so they won't raise your taxes. Read the 30-page PUD Feasibility Study at www.cheappower.org or call 503-ABC-1133 for info.

**It's time for voters to think clearly about PGE's future
Vote YES on PUD: Lower Rates, Reliability, Accountability, Less Taxes**