

July 28, 2021

Via email

The Honorable Patty Murray
154 Russell Senate Office Building
Washington, D.C. 20510

The Honorable Maria Cantwell
511 Hart Senate Office Building
Washington, DC 20510

The Honorable Ron Wyden
221 Dirksen Senate Office Building
Washington, D.C., 20510

The Honorable Jeff Merkley
531 Hart Senate Office Building
Washington, DC 20510

The Honorable Mike Crapo
239 Dirksen Senate Office Building
Washington DC 20510

The Honorable James Risch
482 Russell Senate Office Building
Washington, DC 20510

The Honorable Jon Tester
311 Hart Senate Office Building
Washington, DC 20510-2604

The Honorable Steve Daines
320 Hart Senate Office Building
Washington, DC 20510

Re: Opposition to any provision that increases BPA's borrowing authority without major action to restore Columbia Basin salmon and steelhead

Dear Senators:

We are writing you on behalf of our members in the Northwest and across the nation to urge you to reject a provision in the Energy Infrastructure Act of 2021, recently approved by the Senate Energy and Natural Resources Committee, which would grant the Bonneville Power Administration (BPA) an additional \$10 billion in its borrowing authority from the US Treasury.

Our organizations are opposed to any Congressional provision that grants BPA additional borrowing authority without significant action that will restore all ESA-listed Columbia Basin salmon and steelhead to abundance. Breaching of the lower Snake River dams is a cornerstone of this necessary action.

BPA has mismanaged its finances for decades, including the largest federal bond default in history. More recently, BPA has struggled to control costs. At almost \$15B of total debt (including almost \$8B in non-federal debt), BPA's debt to asset ratio is significantly higher than its peers in the industry. Allowing BPA to borrow additional funds without requiring an audit and structural reforms to its business model would perpetuate the status quo, which has failed fish and electric ratepayers across the region.

The provision to extend BPA's borrowing authority by \$10 billion without any sideboards is alarming and unacceptable. In the private sector, a bailout of this magnitude would include commitments to restructure, improve performance, and meet certain financial milestones demonstrating the entity is achieving fiscal sustainability. None of these conditions are included in the current provision.

If BPA uses these funds in the same way it has used its line of credit in the past, it will only result in higher power prices, fewer fish, and more broken promises.

BPA's need to borrow money may be real, but its obligation to restore salmon and steelhead populations is required by law. Any increase to BPA's borrowing authority must be tied to new actions that both restore salmon and help put BPA on sound financial footing. Removing the lower Snake River dams can accomplish both goals.

Unfortunately, the current provision, introduced by Senator Cantwell, achieves neither. Investing more money into failed systems will not make them succeed.

The inherent conflict between operation of the Federal Columbia River Power System and fish recovery cry out for a truly comprehensive solution. We will not support any legislation that supports some stakeholders at the expense of others who already suffer from the inequity of the status quo. With your collective leadership, we can solve this problem equitably and effectively. We can build on the Northwest's characteristic spirit of collaboration and action, and form a legacy for future generations to be proud of.

Thank you for your consideration of this vitally important issue.

Sincerely,

Justin Hayes, Executive Director
Idaho Conservation League
Boise, Idaho

Gregory Haller, Executive Director
Pacific Rivers
Portland, Oregon

Brett VandenHeuvel, Executive Director
Columbia Riverkeeper
Hood River, Oregon

Laird J. Lucas, Executive Director
Advocates for the West
Boise Idaho

Nic Nelson, Executive Director
Idaho Rivers United
Boise, Idaho

Brian Brooks, Executive Director
Idaho Wildlife Federation
Boise, Idaho

Julian Matthews, Coordinator
Nimiipuu Protecting the Environment
Lapwai, Idaho

Pam Conley, Chair

Pacific NW Broads Lower Snake River Dams Committee , Great Old Broads for Wilderness
Halfway, Oregon

Krestine Reed, Regional Leader

North Olympic Peninsula Broads n Bros
Sequim, Washington

Dustin Aherin

Owner, Idaho River Adventures

President, Middle Fork Outfitters Association
Lewiston, Idaho

Gary Macfarlane, Ecosystem Defense Director

Friends of the Clearwater
Moscow, Idaho