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**PacifiCorp**

**Request for Proposals**

**Renewable Energy Credits (RECs)**

**(2016 RFP for RECs)**

**ISSUED: Monday, April 11, 2016**

**DUE DATE: Friday, May 20, 2016**

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**2016 RFP for RECs Responses:**

**RFP-REC@PACIFICORP.COM**

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## **TABLE OF CONTENTS**

	<b>Page</b>
SECTION 1. INTRODUCTION .....	3
A.    PURPOSE AND SCOPE.....	4
B.    RFP PRODUCT CATEGORIES.....	4
SECTION 2. LOGISTICS .....	4
A.    RFP SCHEDULE.....	4
B.    COMMUNICATIONS .....	5
C.    BIDDER WORKSHOP .....	5
D.    SUBMISSION OF BIDS .....	5
SECTION 3. ELIGIBLE PROPOSALS .....	6
A.    BASIC TERMS AND CONDITIONS .....	6
B.    DEFINITIONS.....	7
SECTION 4. MINIMUM ELIGIBILITY REQUIREMENTS .....	9
A.    DISQUALIFICATIONS.....	9
B.    BIDDER’S CREDIT INFORMATION.....	10
SECTION 5. BID EVALUATION AND SELECTION .....	12
A.    OVERVIEW OF THE EVALUATION PROCESS .....	12
B.    FINAL SELECTIONS; OTHER FACTORS .....	13
SECTION 6. CONFIDENTIALITY, COMPANY RESERVATION OF RIGHTS AND DISCLAIMERS .....	15
A.    CONFIDENTIALITY.....	15
B.    COMPANY RESERVATION OF RIGHTS AND DISCLAIMERS.....	16

### **RFP APPENDICES**

Appendix A RFP Bid Submittal Form

Appendix B PacifiCorp’s Pro Forma Renewable Energy Credit Purchase and Sale Agreement for Oregon and or Washington RPS

Appendix C PacifiCorp’s Pro Forma Renewable Energy Credit Purchase and Sale Agreement for California RPS

## **SECTION 1. INTRODUCTION**

The 2016 RFP for RECs seeking cost-competitive bids for renewable energy credits (RECs) that can be used to meet state renewable portfolio standard (RPS) requirements under the applicable laws and regulations of California, Oregon, and/or Washington. As stated in its 2015 Integrated Resource Plan (IRP) Update, PacifiCorp has identified the potential opportunity to utilize RECs that can be used to satisfy its state RPS obligations.

### **A. PURPOSE AND SCOPE**

This 2016 RFP for RECs seeks RECs that can be used to meet Oregon, Washington and or California RPS targets. PacifiCorp is not bound to accept any bids and may cancel this solicitation at its own discretion.

PacifiCorp is seeking proposals (bids) from parties (Bidders) interested in providing firm RECs that qualify for compliance with the Oregon, Washington and/or California RPS, as described in the RFP Product Categories section of this RFP below. The RECs must also be generated from a facility located in the WECC territory and the facility must be registered in WREGIS and comply with WREGIS requirements. PacifiCorp will accept proposals for bundled RECs<sup>1</sup> delivered to PacifiCorp's system and/or unbundled<sup>2</sup> RECs from any bid that meets these requirements; however, PacifiCorp prefers bids for unbundled RECs from Bidders offering RECs from a Qualifying Facility (QF)<sup>3</sup> project located in Oregon. For Bidders having QF projects with power purchase agreements with PacifiCorp that are located outside of Oregon, PacifiCorp requests that these Bidders offer both unbundled RECs and bundled REC products. A bundled REC product offered from a QF project having a power purchase agreement (PPA) with PacifiCorp that is located outside of Oregon may require an amendment to the PPA. All proposals must meet the minimum size requirement of at least 1,000 RECs per calendar year. PacifiCorp is not setting a maximum size limit for proposals.

PacifiCorp has issued a separate RFP for renewable resources (2016R RFP) on a similar timeline as this 2016 RFP for RECs.<sup>4</sup> Bidders can submit proposals into both RFPs. However, Bidders participating in both RFPs must identify whether such proposals are mutually exclusive so it is clear to PacifiCorp whether it can potentially transact on one or the other proposal or both proposals.

### **B. RFP PRODUCT CATEGORIES:**

Product A: RECs from any Vintage Period beginning January 1, 2007 and on or before March 8, 2016.

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<sup>1</sup> RECs are accompanied by associated energy.

<sup>2</sup> RECs are sold with no associated energy

<sup>3</sup> As defined in See 18 C.F.R. § 292.101 et seq.

<sup>4</sup> Access to the 2016R RFP documents is located on PacifiCorp's website under the Active Request for Proposals at: [www.pacificorp.com/sup/rfps.html](http://www.pacificorp.com/sup/rfps.html)

Product B: RECs from a Generating Facility with Commercial Operation Date after March 8, 2016 and on or before December 31, 2022, from which the associated Qualifying Electricity is acquired under a contract having duration of 20 years or more.

Product C: RECs from a Generating Facility with Commercial Operation Date after March 8, 2016 and on or before December 31, 2022, from which the associated Qualifying Electricity is acquired under a contract having duration of less than 20 years.

## **SECTION 2. LOGISTICS**

### **A. RFP SCHEDULE**

#### **Indicative Schedule**

<b>Milestone</b>	<b>Date</b>
PacifiCorp issuance of RFP	Monday April 11, 2016
Bidder Workshop	Tuesday, April 19, 2016
RFP proposals due	Friday, May 20, 2016
Evaluation completed	Monday, June 27, 2016
Bidders notified if they have been selected for negotiation of an Underlying Agreement	Friday, July 1, 2016
Best and final pricing from shortlisted Bidders	Friday, July 8, 2016
Final selection	Friday, July 15, 2016
Complete negotiations	Monday, August 1, 2016
Underlying Agreement and or confirmation agreement executed	Monday, August 8, 2016

The indicative schedule is subject to change. PacifiCorp accepts no liability to the extent the actual schedule varies from the indicative schedule. PacifiCorp is not obligated to develop a shortlist of Bidders, to make a final selection, or to initiate or complete negotiations on any transaction.

### **B. COMMUNICATIONS**

Interested parties and Bidders may submit questions related to this solicitation, and PacifiCorp will respond in a timely fashion. All questions on the RFP or related documents should be sent to PacifiCorp via email at [RFP-REC@pacificorp.com](mailto:RFP-REC@pacificorp.com).

All information, including the pre-bid materials, questions and answers, will be posted on the PacifiCorp website at [www.pacificorp.com](http://www.pacificorp.com).

### **C. BIDDER WORKSHOP**

A Bidder Workshop will be held on Tuesday, April 19, 2016 at 1:00 p.m. Pacific Prevailing Time (PPT). Additional details on the Bidder Workshop will be posted to the PacifiCorp website.

To participate, please email [RFP-REC@pacificorp.com](mailto:RFP-REC@pacificorp.com) with your company name and names of attendees prior to attending the Bidder Workshop.

#### **D. SUBMISSION OF BIDS**

Interested Bidders should submit a completed RFP Bid Submittal Form (shown in Appendix A) electronically by 5:00 p.m. PPT on Friday, May 20, 2016 via email to [RFP-REC@pacificorp.com](mailto:RFP-REC@pacificorp.com). The subject line of bid submission must include 'RFP Response' along with the name of the company submitting the bid.

All proposals shall have a bid validity date through **August 8, 2016**. Bids selected to the shortlist will be asked to update their bid prices as part of the negotiation process.

PacifiCorp will notify Bidders by Friday, July 1, 2016 if they have been selected for negotiation of an Underlying Agreement. The final selection of bids will be completed by Friday, July 15, 2016.

Each proposal will be prepared at the sole cost and expense of the bidder and with the express understanding that there will be no claims whatsoever for reimbursement from PacifiCorp. PacifiCorp is not liable for any costs incurred by bidders in responding to this RFP or for any damages arising out of or relating to PacifiCorp's rejection of any proposal, or Bidder's reliance upon any communication received from PacifiCorp, for any reason. Bidder shall bear all costs and expenses of any response to PacifiCorp in connection with its proposal, including providing additional information and Bidder's own expenses in negotiating and reviewing any documentation.

To the extent that proposals are deemed conforming, all proposals belong to PacifiCorp and will not be returned. PacifiCorp will use reasonable efforts to protect information clearly and prominently marked as proprietary and confidential on the page it appears, but PacifiCorp reserves the right to release such information to agents or contractors to help evaluate the Proposal, as well as to its regulators and non-bidding parties to regulatory proceedings subject to standard protective orders or confidentiality arrangements. PacifiCorp shall not be liable for any damages resulting from any disclosure of such information, howsoever occurring.

### **SECTION 3. ELIGIBLE PROPOSALS**

The following outlines the basic terms and conditions, and definitions required for all proposals when responding to this RFP. Proposals that do not conform to these basic terms and conditions, and definitions may be deemed ineligible for further evaluation unless the information is not relevant as determined by PacifiCorp at its sole discretion.

#### **A. BASIC TERMS AND CONDITIONS**

1. RECs must qualify for compliance with the Oregon, Washington and/or California RPS.

2. RECs must be sourced from a Generating Facility physically located in the WECC territory.
3. RECs must be from a Renewable Energy Source as defined in Section 3. B. below.
4. The minimum Contract Quantity of RECs offered by a prospective Bidder must be, for each Vintage Period calendar year, at least 1,000 RECs.
5. The Generating Facility must be registered or will have to be registered in WREGIS and its monthly generation reported in WREGIS, with RECs certified by WREGIS and transferable via WREGIS.
6. The underlying agreement (Underlying Agreement) must be either a) a confirmation agreement under an existing enabling agreement already in place between PacifiCorp and the Bidder, b) the WSPP Service Schedule R (for Bidders that are WSPP members) or, c) PacifiCorp's Pro Forma Renewable Energy Credit Purchase and Sale Agreement for Oregon and or Washington RPS (Appendix B), or PacifiCorp's Pro Forma Renewable Energy Credit Purchase and Sale Agreement for California RPS (Appendix C), as applicable.
7. The RFP Bid Submittal Form must include the following:
  - a. Name and location of Generating Facility, including GPS location
  - b. Whether the resource is participating in 2016R renewable resource RFP<sup>5</sup>
  - c. Whether the RECs are accompanied by associated energy delivered to PacifiCorp's system
  - d. COD (established or expected)
  - e. Contract Quantity per Vintage Period
  - f. Contract Price
  - g. Designation of Firm or Resource Contingent RECs
  - h. Expected Transfer Date(s) of RECs
  - i. Any conditions precedent(s) to Bidder's proposal, or any deviations from the terms and conditions and or definitions, as described in this RFP.

## **B. DEFINITIONS**

“Applicable Program” means the Oregon Renewable Portfolio Standard, the Washington Renewable Portfolio Standard or the California Renewables Portfolio Standard.

“California Renewables Portfolio Standard” means the renewable energy program and policies established by California State Senate Bills 1038 and 1078 as amended by Senate Bill SB1X,

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<sup>5</sup> PacifiCorp has issued a separate RFP for renewable resources (2016R RFP) on a similar timeline as this 2016 RFP for RECs. Bidders can submit proposals into both RFPs; however, Bidder's must identify in its proposals any bid that is not mutually exclusive from the proposal submitted in response to the other RFP. The 2016R RFP is on PacifiCorp's website under the Active Request for Proposals at: [www.pacificorp.com/sup/rfps.html](http://www.pacificorp.com/sup/rfps.html).

Senate Bill 350, and codified in California Public Utilities Code Sections 399.11 through 399.31 and California Public Resources Code Sections 25740 through 25751, as such provisions are amended or supplemented from time to time.

“Commercial Operation Date” means the date commercial operation is achieved for the Generating Facility.

“Contract Price” means the price in U.S. Dollars (\$U.S.) per REC.

“Contract Quantity” means the quantity of RECs to be delivered by Bidder to PacifiCorp.

“Firm” means the Bidder has a firm obligation to deliver the Contract Quantity of RECs pursuant to an Underlying Agreement.

“Generating Facility” means the electric generating facility which generates the Qualifying Electricity.

“Oregon Renewable Portfolio Standard” means the renewable energy program and policies established by SB 838 and SB 1547-B, and codified in Oregon Revised Statutes 469A, as such provisions are amended or supplemented from time to time.

“Non-Regulatory Continuing” means the REC conforms to the requirements of the of the Applicable Program designated in the Underlying Agreement as such requirements exist on the effective date of Underlying Agreement.

“Regulatory Continuing” means the REC conforms to the requirements of the Applicable Program designated in the Underlying Agreement as such requirements exist on the effective date of Underlying Agreement and the REC Delivery Date, including requirements modified or added by a change in Law.

“Qualifying Electricity” means electricity generated from a Renewable Energy Source that may be used to comply with the Oregon<sup>6</sup>, Washington and/or California RPS.

“Resource Contingent” means the Bidder has a resource contingent obligation to deliver the Contract Quantity of RECs pursuant to an Underlying Agreement.

“Renewable Energy Source” means a source of electricity generated using the types of energy eligible under Oregon<sup>7</sup>, Washington<sup>8</sup> and or California RPS<sup>9</sup>, including but not limited to the following:

- (a) wind energy

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<sup>6</sup> For Oregon RPS, see ORS 469A.010 and ORS 469A.020, as amended by SB 1547-B.

<sup>7</sup> For Oregon RPS, see ORS 469A.025.

<sup>8</sup> For Washington RPS, see Revised Code of Washington (RCW), section 19.285.030.

<sup>9</sup> For California RPS, see California Public Utilities Code Section 399.12 and California Public Resources Code Section 25741, as either code provision is amended or supplemented from time to time.

- (b) solar photovoltaic and solar thermal energy
- (c) wave, tidal and ocean thermal energy
- (d) geothermal energy
- (e) biomass
- (f) hydro-electric energy
- (g) energy from solid municipal waste
- (h) energy from landfill gas

“Transfer Date” (or “Delivery Date”) means the date upon which the RECs, as evidenced by WREGIS certificate transfer, are delivered by the Bidder to PacifiCorp.

“Underlying Agreement” is defined in Section 3.A.

“Vintage Period” means the defined period or calendar year in which the REC is created, generated, or produced.

“Washington Renewable Portfolio Standard” means the means the renewable program and policies established by the Washington State Energy Independence Act I-937, as such provisions are amended or supplemented from time to time.

“WECC” means the Western Electricity Coordinating Council.

“WREGIS” means the Western Renewable Energy Generation Information System or any successor renewable energy tracking program.

“WSPP” means Western Systems Power Pool.

## **SECTION 4. MINIMUM ELIGIBILITY REQUIREMENTS FOR BIDDERS**

### **A. DISQUALIFICATIONS**

Bidders may be disqualified for failure to comply with any of the requirements of this RFP. To the extent proposals do not comply with these requirements, PacifiCorp has the option to deem the proposal ineligible and eliminated from further evaluation. Reasons for rejection of a Bidder or its proposal include:

1. Bid proposal(s) do not comply with the instructions or requirements specified in this RFP.
2. RFP Bid Submittal Form received after the RFP proposals due date.
3. Upon being selected to negotiate an Underlying Agreement, Bidder fails to provide, in timely manner, Bidder’s Credit Information specified below.



4. Bidder fails to demonstrate, to PacifiCorp's satisfaction, that it can meet the security requirements, if any, for the Underlying Agreement and or confirmation agreement selected.
5. Any attempt to influence PacifiCorp in the evaluation of the proposals, outside the solicitation process.
6. Any failure to disclose the real parties of interest in the proposal submitted.
7. The Bidder, or an affiliate of Bidder, is in current litigation with PacifiCorp or has, in writing, threatened litigation against PacifiCorp, respecting an amount in dispute in excess of one million dollars.
8. Bidder fails to demonstrate, to PacifiCorp's satisfaction, that it can meet the security requirements for the renewable resource proposed.

## **B. BIDDER'S CREDIT INFORMATION**

Upon being selected to negotiate an Underlying Agreement, the Bidder must provide the following information to enable PacifiCorp to evaluate the financial viability of the Bidder and any entity providing credit assurances on behalf of the Bidder, as applicable.

### **1. Credit information for Bidder**

- a. Exact legal name and address of Bidder.
- b. Debt Ratings from S&P and/or Moody's (please provide senior unsecured long term debt rating or corporate rating if a debt rating is unavailable). Please indicate type of rating, rating, and source.
- c. Please attach copies of audited financial statements (including balance sheet, income statement, and cash flow statement) for the three most recent fiscal years.
- d. Identify pending legal disputes (describe).
- e. Please state whether the Bidder is or has within the past five (5) years been the debtor in any bankruptcy proceeding.
- f. If the Bidder is unable to provide audited financial statements or is relying upon another entity to provide credit assurances on its behalf, the Bidder must indicate whether (i) the Bidder is unable to provide audited financial statements and, (ii) the Bidder is relying upon another entity(ies) to provide credit assurances on its behalf.
- g. The Bidder should demonstrate its ability (and/or the ability of its credit support provider to provide the required security, including its plan for doing so, including

the type of security, sources of security, and a description of its credit support provider).

**2. Credit information for entity(ies) providing credit assurances on behalf of Bidder (as applicable)**

- a. Exact legal name and address of entity(ies) providing credit assurances on behalf of Bidder.
- b. Describe the relationship to the Bidder and describe the type of credit assurances to be provided (e.g., parental guaranty, cash deposit, or letter of credit, etc.). The Bidder must provide to PacifiCorp a letter(s) of commitment acceptable to PacifiCorp from the entity(ies) providing the credit assurances on behalf of the Bidder executed by an authorized signatory and indicating the amount and form of credit assurances it will provide. More than one commitment letter, or more than one form of commitment letter, may be necessary.
- c. Debt Ratings from S&P and/or Moody's (please provide senior unsecured long term debt rating or corporate rating if a debt rating is unavailable). Please indicate type of rating, rating, and source.
- d. Please attach copies of audited financial statements (including balance sheet, income statement, and cash flow statement) for the three most recent fiscal years.
- e. Pending legal disputes (describe).
- f. Please state whether entity(ies) providing credit assurances on behalf of the Bidder is or has within the past five (5) years been the debtor in any bankruptcy proceeding.

The Bidder may be required to post credit assurances for the applicable bid. PacifiCorp will not accept collateral thresholds, credit ratings triggers, general adequate assurances language or similar language that might require the PacifiCorp to provide performance assurances to the Bidder. PacifiCorp may require the Bidder to provide a commitment letter(s) from a proposed guarantor(s) and/or from a financial institution(s) that would be issuing a letter of credit as performance assurances on behalf of the Bidder. The amount of performance assurances to be provided will be determined based upon factors which include the following:

- a. The credit rating of the Bidder and the entity(ies) providing credit assurances on behalf of the Bidder, as applicable.
- b. Terms of the underlying contract.
- c. The volume to be delivered.

The credit rating is defined as the lower of: x) the most recently published senior, unsecured long term debt rating (or corporate rating if a debt rating is unavailable) from Standard & Poor's (S&P) and/or y) the most recently published senior, unsecured debt rating (or corporate rating if

a debt rating is unavailable) from Moody's Investor Services. If option x) and y) are not available, the credit rating will be determined by PacifiCorp through an internal process review utilizing a proprietary credit scoring model developed in conjunction with a third party. All Bidders will receive a credit rating which will be used in determining the amount of any credit assurances to be posted. With few exceptions, PacifiCorp will expect Bidders with sub investment-grade credit ratings (or being of similar creditworthiness) to provide performance assurances acceptable to PacifiCorp.

A financial institution providing a letter of credit as performance assurances on behalf of the Bidder must be a major U.S. commercial bank and have at all times a credit rating of at least 'A' and 'A2' from S&P and Moody's, respectively, and have assets (net of reserves) of at least \$10,000,000,000. Should the financial institution providing credit assurances on behalf of the Bidder fail to meet these minimum requirements PacifiCorp will require credit assurances from a replacement financial institution that does meet the requirements.

## **SECTION 5. BID EVALUATION AND SELECTION**

PacifiCorp will utilize a "first-price sealed bid format" in order to generate a shortlist. Under this format, PacifiCorp will use the initial prices and pricing structure submitted by the Bidder in order to determine shortlisted proposals. PacifiCorp will not ask for, or accept, updated pricing from Bidders during the evaluation period, however, PacifiCorp may seek a final price update during contract negotiation.<sup>10</sup> PacifiCorp will negotiate price and non-price issues after the shortlist is final. PacifiCorp reserves the right not to engage in any post-bid or post-shortlist negotiations with any Bidder that has not made the shortlist. Selection for the shortlist and post-shortlist negotiations does not constitute a "winning bid proposal." Only execution of an Underlying Agreement by both PacifiCorp and the Bidder on terms acceptable to PacifiCorp in its sole and absolute discretion will constitute a "winning bid proposal." Any Underlying Agreement will be in the form described above in Section 3.A., as applicable. If the Bidder alters the Underlying Agreement, the bid evaluation will be affected. PacifiCorp has no legal obligation to enter into any agreement of any kind with any Bidder.

### **A. OVERVIEW OF THE EVALUATION PROCESS**

The evaluation process will utilize a screening process to derive a shortlist of bids after determining eligibility of the bids. The screening process and evaluation methodology is at PacifiCorp's sole discretion.

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<sup>10</sup> PacifiCorp may contact Bidders during the evaluation period to clarify information submitted with proposals, as required.

Bids submitted in this RFP will be evaluated in two steps. The first step of the evaluation process will use a screening process to derive a shortlist of bids after determining eligibility of the bids. The shortlist evaluation will consider both price and non-price factors. The second step of the evaluation process will consider best and final pricing and other factors to inform final selection of bids.

## **STEP 1 – SHORTLIST EVALUATION**

### **1. Price Evaluation**

PacifiCorp will evaluate bids based on the REC Contract Price of each bid.

### **2. Non-Price Evaluation**

The non-price evaluation will include, but not be limited to, the following factors in the non-price evaluation:

- Firm offer to sell RECs
- REC Transfer Date(s)
- Regulatory Continuing or Non-Regulatory Continuing (for proposals specified for Oregon and or Washington RPS)
- Conformance to Underlying Agreement
- WREGIS account holder status
- Financial viability of Bidder
- Reliability of REC supply and delivery
- REC eligibility under specified state(s) RPS program
- Bidder experience/references

## **STEP 2 – FINAL SELECTIONS**

The shortlist will be established upon evaluation of price and non-price results. Bidders will be asked to provide their best and final bids which will be further updated using Step 1 for selection to the shortlist.

Bidders selected to the shortlist will be given an opportunity to provide best and final proposals, which will be used by PacifiCorp to update its analysis of the bid. In making its final resource selections, PacifiCorp will take into consideration certain other factors that are not expressly or adequately factored into the initial evaluation process, but that may be required by applicable law or Commission order. During the final selection process, PacifiCorp will evaluate how bids and/or combinations of bids affect PacifiCorp's state RPS compliance position and compliance cost, which may include alternative REC compliance products being solicited through a separate RFP process and projected long-term compliance alternatives.

### **1. Discussions and Right to Reject Proposals**

#### **PacifiCorp's Rights and Options**

This RFP contains only an invitation to make Proposals to PacifiCorp. No Proposal is itself a binding contract unless the parties execute definitive and complete documentation providing otherwise.

PacifiCorp may in its sole discretion do any one or more of the following:

1. Determine which Proposals are eligible for consideration in response to this RFP.
2. Issue additional subsequent solicitations for information and conduct investigations with respect to the qualifications of each Bidder.
3. Disqualify Proposals contemplating Specified Resources that do not meet the Commission's definition of renewable energy products containing new resources or any other renewable portfolio standards.
4. Supplement, amend, or otherwise modify this RFP, or cancel this RFP with or without the substitution of another RFP.
5. Negotiate with Bidders to amend any proposal.
6. Select and enter into agreements with the Bidders who, in PacifiCorp's sole judgment, are most responsive to the RFP and whose proposals best satisfy the interests of PacifiCorp and its customers, and not necessarily on the basis of price alone or any other single factor.
7. Issue additional subsequent solicitations for proposals.
8. Waive any irregularity or informality on any proposal to the extent not prohibited by law.
9. Reject any or all proposals in whole or in part.
10. Vary any timetable.
11. Conduct any briefing session or further RFP process on any terms and conditions.
12. Withdraw any invitation to submit a response.

13. Procure all or none or part of the RECs or RMS, and in any quantity for delivery without providing reasons and without being liable for any compensation to any party except to the extent of the services ordered and satisfactorily provided pursuant to the terms of an executed agreement.

## **2. Basis for Rejection**

Proposals may be rejected for any reason including but not limited to:

1. Receipt of the proposal by PacifiCorp after the RFP bid submittal deadline.
2. Failure to meet the requirements described in this RFP.
3. Failure to submit a complete proposal with pertinent information necessary for evaluation.
4. Failure of the Bidder's authorized officer to sign the proposal.
5. Inability or unwillingness of the Bidder to provide any security or surety required for performance.
6. If the proposal is not a firm offer through July 15, 2016 or final selection under the RFP.
7. Misrepresentation or failure to abide by Federal Trade Commission Green Guides.
8. Failure to permit disclosure of information contained in the proposal to PacifiCorp agents, contractors or regulations Commission(s).
9. Any attempt to influence PacifiCorp's evaluation of proposals outside the solicitation process.
10. Any change in regulation or regulatory requirements.
11. Failure of the Specified Resource to meet the Commission's definition of renewable energy products containing new resources or any other renewable portfolio standards.
12. Any matter impairing the Bidder, Specified Resources or the generation of power or Non-Power Attributes there from or the delivery of RECs.

## **SECTION 6. CONFIDENTIALITY, COMPANY RESERVATION OF RIGHTS AND DISCLAIMERS**

### **A. CONFIDENTIALITY**

PacifiCorp will attempt to maintain the confidentiality of all bids submitted, to the extent consistent with law or regulatory order, as long as such confidentiality does not adversely impact a regulatory proceeding. It is the Bidder's responsibility to clearly indicate in its proposal what information it deems to be confidential. Bidders may not mark an entire bid proposal as confidential, but must mark specific information on individual pages to be confidential in order to receive confidential treatment for that information.

All information supplied to PacifiCorp or generated internally by PacifiCorp shall remain the property of PacifiCorp. The Bidder shall maintain the confidentiality of such information and such information shall not be available to any entity before, during or after this RFP process unless required by law or regulatory order. The Bidder expressly acknowledges that PacifiCorp may retain information submitted by the Bidder in connection with this RFP.

Only those PacifiCorp employees who are directly involved in this RFP process or with the need to know for business reasons will be afforded the opportunity to view submitted bids or Bidder information.

Bidders should be aware that information they supply may be requested and supplied during regulatory proceedings, subject to appropriate confidentiality provisions applicable to that particular proceeding. This means that parties to regulatory proceedings may request and view confidential information. If such a request occurs, PacifiCorp will attempt to prevent confidential Bidder information from being supplied to intervening parties who are Bidders or who may be providing services to a Bidder, but PacifiCorp cannot promise success in that endeavor and accordingly cannot be held liable for any information that it is ordered to be released or that is inadvertently released.

Lastly, PacifiCorp intends to utilize its internal, proprietary, models and assumptions during its evaluation process. The resulting evaluations will not be shared with entities external to PacifiCorp or its consultants, including with Bidders, unless required by law or regulatory order.

### **B. COMPANY RESERVATION OF RIGHTS AND DISCLAIMERS:**

PacifiCorp reserves the right, without qualification and in its sole discretion, to reject any or all bids, and to terminate this RFP in whole or in part at any time. Without limiting the foregoing, PacifiCorp reserves the right to reject as non-responsive any or all bid proposals received for failure to meet any requirement of this RFP outlined in Section 2 and Section 3. PacifiCorp further reserves the right without qualification and in its sole discretion to decline to enter into any agreement with any Bidder for any reason, including, but not limited to, change in

regulations or regulatory requirements that impact PacifiCorp and/or any collusive bidding or other anticompetitive behavior or conduct of Bidders.

Bidders who submit bid proposals do so without recourse against PacifiCorp, its parent company, its affiliates and its subsidiaries, or against any director, officer, employee, agent or representative of any of them, for any modification or withdrawal of this RFP, rejection of any bid proposal, failure to enter into an agreement, or for any other reason relating to or arising out of this RFP.