



*Annette Price  
Vice President, Government Affairs  
825 NE Multnomah Street, Suite 2000  
Portland, OR 97232-4116  
Office (503) 813-6019  
Cell (971)-284-6996*

February 9, 2026

The Honorable Janeen Sollman  
Chair, Senate Committee on Energy and Environment  
900 Court St. NE  
Salem, Oregon 97301

RE: Senate Bill 1588—Opposition

Chair Sollman and members of the committee,

Pacific Power is an investor-owned utility that provides safe and reliable electric service to more than 620,000 customers across Oregon, primarily in rural parts of the state. Pacific Power is part of PacifiCorp, a multi-state utility that serves 2 million customers in six western states.

Oregon has long been a leader in advancing energy efficiency and renewable energy, and Pacific Power is proud to be part of that legacy. In partnership with the Energy Trust of Oregon, we work closely with our customers to improve the efficiency of homes and businesses across the state. While we support the goals of the proposed program, we respectfully submit this letter in opposition to Senate Bill (SB) 1588 due to significant concerns regarding the feasibility and administrative burden associated with implementing an on-bill financing program.

SB 1588 would place utilities in the position of serving as banks for customers through a financial mechanism called “on-bill financing.” Under this model, utilities would assume long-term capital obligations to fund qualifying energy-efficiency projects and then recover those costs through charges on customers’ utility bills. On-bill financing is not a new concept, and prior efforts in Oregon have been unsuccessful and discontinued due to low customer participation, difficulty in securing third-party financing, and technological and billing system limitations.

We recognize that access to financing can be a critical factor in making energy-efficiency projects possible for customers. Through our Wattsmart program, we currently partner with a third-party lender in Washington and California to offer business customers low-cost financing for energy upgrades. This financing is offered outside of the utility bill and is effective because steps like credit approval, loan servicing, and loan repayment are handled entirely through the third-party lender.

In contrast, SB 1588 would require the utility to provide on-bill financing directly or facilitate third-party loan repayment on a customer’s bill. Creating and managing a loan program or acting as payment collector on behalf of a third party would create substantial administrative burdens, particularly for a pilot program of this scale. Our existing billing systems are not designed to accommodate on-bill repayment and would require significant modification, along with additional staffing resources. These changes would introduce unnecessary additional costs for our customers.

In Oregon, we have a unique model for investing in energy efficiency. The Energy Trust of Oregon provides a robust suite of programs and services to help customers achieve energy-efficient upgrades.

Our concerns are grounded in a strong likelihood that the costs of implementing and administering this program would outweigh the benefits. While Pacific Power supports the goal of making energy efficiency accessible for Oregonians, we oppose establishing new programs that fall outside of our core business and negatively impact customer affordability.

Please contact me if you have questions at 971-284-6996 or reach out to Elizabeth Howe (503) 910-3270 or Shawn Miller (503) 551-7738.

Sincerely,

A handwritten signature in black ink, appearing to read "Annette Price". The signature is fluid and cursive, with a large initial "A" and a distinct "P" at the end.

Annette Price

Cc: Senate Committee on Energy and Environment