



FEDERAL ENERGY REGULATORY COMMISSION

June 4, 2008

California Parties and the Cities of
Riverside, Anaheim and Azusa,
California

Docket No. EL00-95-209, *et al.*, EL00-
95-210, *et al.*, and EL00-95-211 *et al.*

MEDIA CONTACT

Barbara Connors – 202.502.8680

FERC Approves Three California Settlements

The Federal Energy Regulatory Commission today moved toward resolution of the issues surrounding the Western energy market crisis of 2000-2001 by approving three separate settlements totaling more than \$4 million. The separate settlements, all filed in February 2008, are between the California Parties and the Cities of Riverside Calif. (Riverside), Anaheim, Calif. (Anaheim), and Azusa, Calif. (Azusa).

Background and Orders

The settlements resolve claims arising from events and transactions in Western electricity markets during the period from Jan. 1, 2000, through June 20, 2001, as they relate to the following three California cities:

Riverside

Under the settlement, the California Power Exchange (CalPX) will release \$1,378,061 (plus interest on that amount from Jan. 1, 2008, through the date of distribution) in unpaid receivables to an escrow account established by the California Parties. This amount represents a portion of Riverside's estimated unpaid receivables from transactions that took place in markets operated by the CalPX and the California Independent System Operator (CAISO). This amount will be held in an escrow account from which allocations will be made to Settling Participants. The remaining receivables owed to Riverside, plus associated interest, will be released to Riverside, except for a \$25,000 retained amount to be held by the CalPX pending final action by the Commission in the proceedings in Docket Nos. EL00-95-000 and EL00-98-000. The settlement also provides for the release of \$500,000 to the California Litigation Escrow established by the California Parties.

Anaheim

CalPX agrees to release \$1.25 million, plus interest, to an escrow account established by the California Parties. The Parties state that this amount will be held in an escrow account from which allocations will be made to Settling Participants. This amount is a portion of Anaheim's estimated unpaid receivables from transactions that took place in the CalPX and CAISO markets. The remaining receivables owed to Anaheim, plus associated interest, will be released to Anaheim, except for a \$25,000 retained amount to be held by the CalPX pending final action by FERC in the proceedings in Docket Nos. EL00-95-000 and EL00-98-000. The settlement also provides for the release of \$30,000 to the California Litigation Escrow.

Azusa

Under this settlement the CalPX will release \$370,000 in unpaid receivables to an escrow account established by the California Parties. Azusa will make a cash payment of \$485,000 into the account. The total amount, \$855,000, will be transferred to the escrow account from which the allocation to the settling participants will be made.





FACT SHEET

The California parties include: Pacific Gas and Electric Company; Southern California Edison Company; San Diego Gas & Electric Company; the People of the State of California *ex rel.* Edmund G. Brown, Jr., Attorney General; the California Public Utilities Commission; the California Electricity Oversight Board; and the California Department of Water Resources.

The settlements permit, but do not require, participants – entities that directly sold energy to, or purchased energy from, the CAISO and CalPX during the settlement period – to join in the Riverside, Anaheim or Azusa settlements. Entities wishing to opt into any of the three settlements must notify FERC within five business days of Commission approval of the settlement.