KENNECOTT EXHIBIT 2.5

2023 Integrated Resource Plan Update

April 1, 2024

PacifiCorp®

This 2023 Integrated Resource Plan Update is based upon the best available information at the time of preparation. The IRP action plan status update described herein is subject to change as new information becomes available or as circumstances change. It is PacifiCorp's intention to revisit and refresh the IRP action plan no less frequently than annually.

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CHAPTER 6 – MODELING AND ASSUMPTIONS

CHAPTER 1 – EXECUTIVE SUMMARY

PacifiCorp submitted its Amended Final 2023 Integrated Resource Plan (IRP) on May 31, 2023. That plan provides a framework for future actions PacifiCorp will take to provide reliable and valuable electric service for customers with a least-cost, least-risk resource portfolio. The 2023 IRP Update reflects resource planning and procurement activities since the 2023 IRP, presents an updated load-and-resource balance, and an updated resource portfolio consistent with changes in the planning environment. The 2023 IRP Update also provides a status update for the action plan filed with the 2023 IRP. In presenting the updated load-and-resource balance and updated resource portfolio, PacifiCorp highlights changes in the 2023 IRP Update preferred portfolio[1] relative to the 2023 IRP preferred portfolio, which covers the 2024 to 2042 planning horizon. Consistent with the 2023 IRP, the 2023 IRP Update's preferred portfolio demonstrates reliable service will require investment in transmission infrastructure, new wind and solar resources, the conversion of two coal units to natural gas peaking units, growth in demand response and energy efficiency programs, the addition of carbon capture technology on identified coal resources, the addition of an advanced nuclear resource, the addition of energy storage resources, and the addition of natural gas peaking resources that are capable of converting to non-emitting fuels. The 2023 IRP Update preferred portfolio includes resources necessary for individual state policy compliance and assumes those resources are allocated to the state whose policy necessitated the addition.

Key changes in this 2023 IRP Update are driven by U.S. Environmental Protection Agency's (EPA) approval of Wyoming's state Ozone Transport Rule (OTR) plan, the stay of EPA's disapproval of Utah's state OTR plan, extensions to the assumed operational life of new natural gas generating resources, energy storage acquisition strategy, forecast load demand, higher coal prices, and natural gas and wholesale power market price updates.

In addition, PacifiCorp has advanced its modeling strategy to address regulatory and stakeholder feedback, using a robust iterative process to refine the optimization process. For example, the 2023 IRP Update preferred portfolio includes system-allocated resources as well as resources that are needed to meet the requirements of specific states. Resources needed to meet specific state policy compliance requirements may need to be assigned, in their entirety, to a single state to avoid adding unnecessary cost burdens to customers in other states, which could raise other potential issues related to operations and resource adequacy that have not been addressed in the system approach of the 2023 IRP Update preferred portfolio. Future allocations of any incremental costs associated with both system resources and resources included in the plan solely to meet state-specific policy objectives will need to be addressed to ensure alignment of costs and benefits.

Customer Focus

At PacifiCorp, we're committed to meeting the demands of our customers and communities throughout the West to deliver safe, affordable, reliable energy and a resilient, modern grid. Our integrated system connects and brings new opportunities to the West, building on a foundation of infrastructure designed to handle extreme weather and enhance the energy resilience of communities from the Pacific Coast to the Rocky Mountains, all while continuing to deliver valuable energy solutions for our customers at prices that are below national and regional averages.

[1] The preferred portfolio is the least-cost, least-risk resource plan over the 20-year IRP study horizon.

Together with the communities we serve and our regional partners, it is time to act, with targeted, strategic investments that will position us to continue delivering safe, valuable, reliable power to our customers.

Our customer-centered vision embodies four core themes:

Reliable Power: We strive to deliver energy safely during all hours, and plan extensively to ensure that we have sufficient supply and the ability to deliver to the communities we serve. We understand that electricity is an essential service, and work around the clock to ensure that we are dependable, and that our communities can rely on us.

Resilient Infrastructure: We live in times of rapid change, with more extreme weather and challenging conditions. We are working to minimize disruptions, implement strategies to recover quickly when they occur, and deploy upgrades that will strengthen our critical infrastructure.

Valuable Service: PacifiCorp is proud to be one of the lowest-cost electricity providers in the nation and the region and we are committed to continue doing so as we make new and much needed investments in generation and transmission infrastructure. As we plan for new resources, we are prioritizing actions that are necessary to support customer needs and the reliability of the system while reflecting the policy values of each of our states at the lowest cost possible.

Clean Energy: Through strategic, customer-focused investments in diverse resources, PacifiCorp's plan continues to show a reduction in carbon emissions. The 2023 IRP Update preferred portfolio indicates that carbon emissions will decrease by more than 60% from 2005 levels by 2030. Although a higher load forecast and the removal of OTR compliance requirements has extended our emissions reduction timeline in comparison to the 2023 IRP, the 2023 IRP Update resource plan continues to include significant new renewable additions among other diverse, advanced technologies. This path of renewables additions and advanced technologies achieves even deeper decarbonization beyond 2030.

2023 IRP Update Roadmap

We're advancing our critical infrastructure to meet the challenges of a rapidly changing economy, while laying the groundwork for long-term value and reliability through building a more resilient grid.

The 2023 IRP Update preferred portfolio includes:

- Resources
    - 9,818 megawatts of new wind resources (including 443 megawatts for Washington and 239 megawatts of small-sale wind for Oregon).
    - 4,016 megawatts of storage resources, including batteries collocated with solar generation, standalone batteries, and pumped hydro storage resources (including 101 megawatts of standalone batteries for Oregon and Washington).

  - 3,763 megawatts of new solar resources, mostly paired with battery storage, (including 483 megawatts of small-scale solar for Oregon).
  - 4,326 megawatts of capacity saved through energy efficiency programs.
  - 1,123 megawatts of capacity saved through demand response programs.
  - 500 megawatts of advanced nuclear (Natrium™ reactor demonstration project) in 2030.
  - 5,385 megawatts of natural gas convertible peaking resources that meet high-demand energy needs (including 224 megawatts of renewable-fueled peaking resources for Oregon).
  - Installation of carbon capture technology on Jim Bridger Units 3 and 4.
- Transmission
  - As supported by needs established in previous IRPs, PacifiCorp is finalizing construction of the Energy Gateway South and Energy Gateway West Sub-Segment D1 transmission projects and partnering with Idaho Power to build the Energy Gateway Sub-Segment H (Boardman-to-Hemingway or B2H) transmission project.
  - Additional transmission upgrades to increase transfer capability and/or enable renewable resource requests to connect to the transmission system in southeast Idaho, central and northern Utah, eastern Wyoming, throughout Oregon, and in Yakima and Walla Walla, Washington. Approximately two gigawatts of additional interconnection capacity are added through 2032, in addition to the amounts directly associated with Energy Gateway South, Energy Gateway West Sub-Segment D1, and B2H.

PacifiCorp's Integrated Resource Plan Approach

In the 2023 IRP Update, PacifiCorp presents a preferred portfolio that builds on its vision to deliver valuable energy service, reliably, and responsibly. We are achieving this vision while meeting our customers' growing energy needs through near-term investments in transmission infrastructure and continued growth in new generation and storage resource capacity as well as maintaining substantial investment in energy efficiency and demand response programs.

The primary objective of the IRP is to identify the best mix of resources to serve customers in the future. The best combination of resources is determined through analysis that measures cost and risk. The least-cost, least-risk resource portfolio—defined as the "preferred portfolio"—is the portfolio that can be delivered through specific action items at a reasonable cost and with manageable risks while delivering reliable service to customers and ensuring compliance with state and federal regulatory obligations without cost-shifting amongst states for compliance.

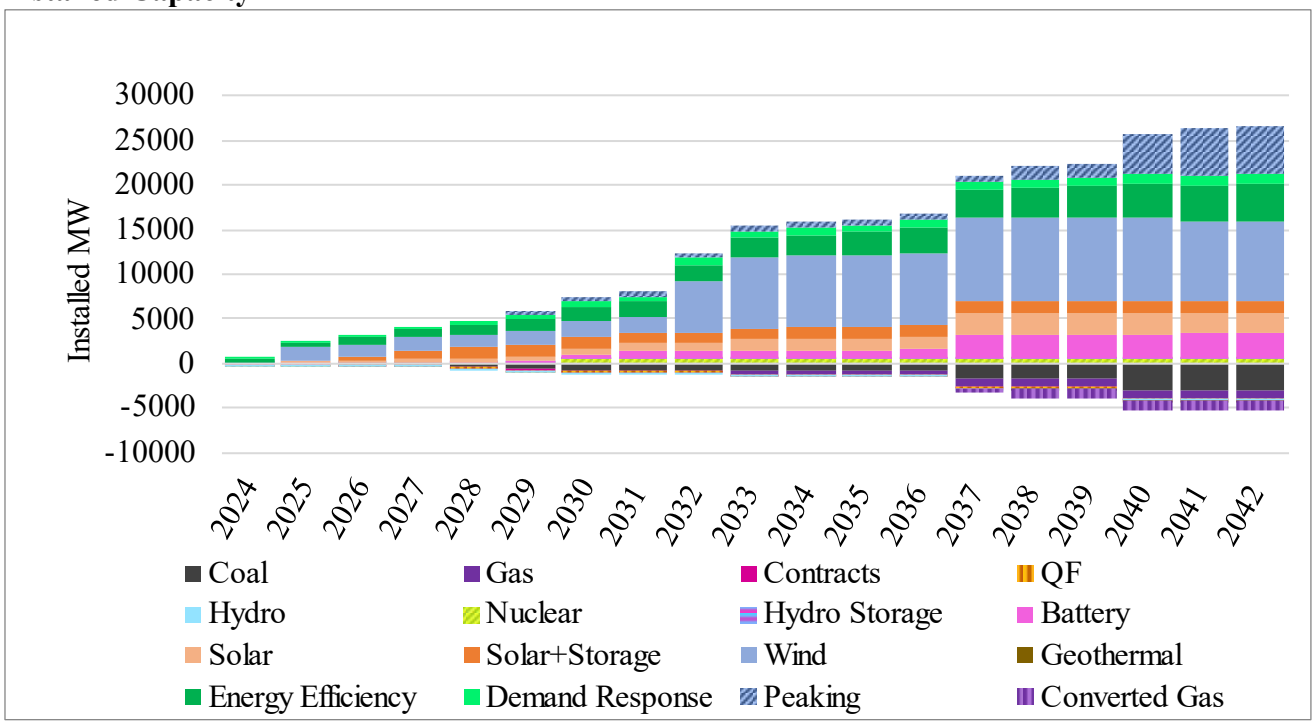
The full planning process is completed every two years, with a review and update completed in the off years. Consequently, these plans, particularly the longer-range elements, can and do change over time.

Figure 1.1 – Key Elements of PacifiCorp's 2023 IRP Update Approach

2023 IRP Update Preferred Portfolio Highlights

PacifiCorp's selection of the 2023 IRP Update preferred portfolio is supported by comprehensive data analysis, described in the chapters that follow. Figure 1.2 shows that PacifiCorp's 2023 IRP Update preferred portfolio continues to include substantial new renewables facilitated by incremental transmission investments, along with demand-side management (DSM) resources, significant storage resources, Natrium™ advanced nuclear, and dispatchable peaking resources. A more detailed summary of preferred portfolio resources by resource type is presented later in this section.

Figure 1.2 – 2023 IRP Update All-State Preferred Portfolio Cumulative Changes in Installed Capacity



*Note: "Coal" includes both minority and majority owned coal resources, including Jim Bridgers 3 & 4 with carbon capture technology. "Coal" does not include coal resources converted to gas. Coal resources converted to gas are categorized under "Converted Gas" and are only shown at retirement, as the conversion does not increase the installed capacity of the resource. "Gas" includes only existing gas resources. New gas peaking and new hydrogen peaking resources are grouped under "Peaking". "Nuclear" includes only the Natrium™ advanced nuclear project.

Transmission Upgrades

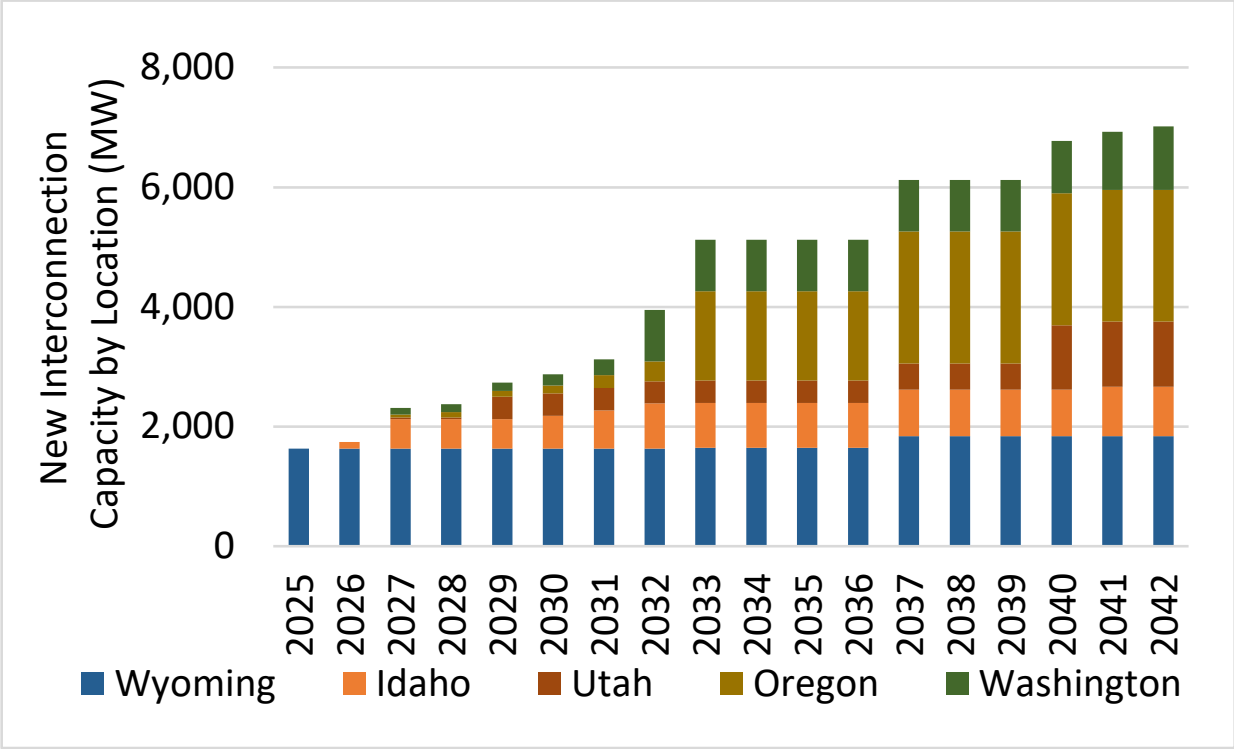
To facilitate the delivery of new resources to PacifiCorp customers across the West, the 2023 IRP Update preferred portfolio includes additional transmission investment. As supported by needs established in previous IRPs, PacifiCorp is finalizing construction of the Energy Gateway South and Energy Gateway West Sub-Segment D1 transmission projects and partnering with Idaho Power to build the B2H transmission project, which is expected to come online in the 2026-2027 timeframe. B2H is a 290-mile high-voltage 500 kilovolt transmission line that connects the Longhorn substation near the town of Boardman in Oregon to the Hemingway substation in Idaho. By exchanging certain transmission assets with Idaho Power Company, PacifiCorp will receive additional transmission rights between Hemingway and the Populus substation in Idaho, which is closely tied to existing and future PacifiCorp transmission connecting to Utah and Wyoming. At the Oregon end of the B2H line, additional transmission upgrades are planned to connect B2H to growing loads.

In the 2023 IRP Update, many transmission upgrades and the accompanying resources reflect the results of PacifiCorp's generator interconnection "cluster study" process for evaluating proposed resource additions. By evaluating all newly proposed resource additions in an area at the same time, the cluster study process identifies collective solutions that can allow projects that are ready to move forward to do so in a timely fashion. As a result, transmission upgrades and resource additions in the 2023 IRP Update preferred portfolio consider cluster study requests submitted in the past several years. Figure 1.3 summarizes the new interconnection capacity selected to facilitate new generation resources identified as part of the 2023 IRP Update preferred portfolio.

In addition to providing increased interconnection capacity, transmission upgrades are also expected to allow for increased transfer capability between different areas of PacifiCorp's system. The 2023 IRP Update preferred portfolio includes portions of the following transmission upgrades between the following areas within the IRP topology. Note that modeling for the 2023 IRP Update allowed for partial selection of lines, though that does not indicate that these lines would be uneconomic if built in their entirety. Given the timing identified primarily in the second half of the IRP study horizon, these opportunities will continue to be explored in the future.

- Walla Walla to Yakima.
- Gateway Sub-Segment D3: provides direct transfers between Jim Bridger and Borah (Populus), but with supporting projects, also facilitates transfers between Wyoming East and Jim Bridger and between Borah and Utah North.
- Incremental Gateway Segments: Segments D2.2, D1.2, and Gateway South 2 would be the second iteration of existing or soon to be in service segments from the original Gateway plan, and would provide additional transfer capability between Wyoming East and Bridger and between Wyoming East and Clover.
- Oregon 500 kilovolt upgrades: several 500 kilovolt upgrades and supporting projects would connect Portland-North Coast, Willamette Valley, Southern Oregon, and Central Oregon.
- East-West transfers: together, B2H 2 and Gateway Segment E would further increase transfer capability between PacifiCorp's east and west balancing authority areas.

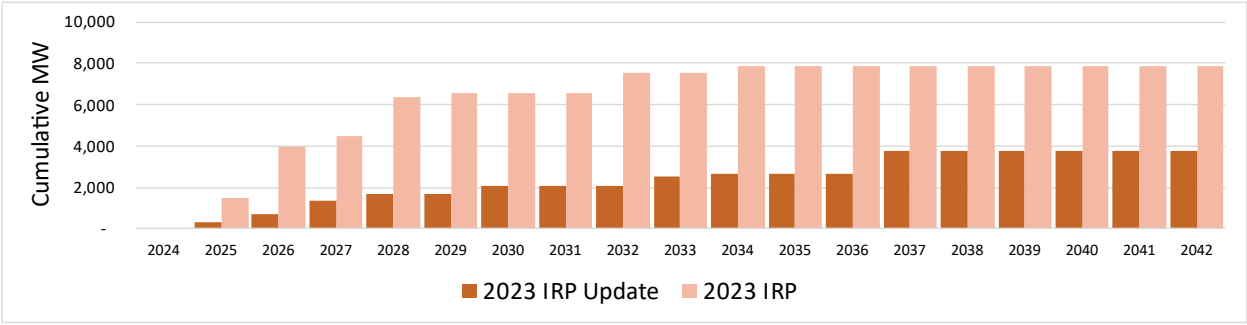
Figure 1.3 – New Interconnection Capacity by Location



New Solar Resources

The 2023 IRP Update preferred portfolio includes 2,084 megawatts of solar by the end of 2030, and 3,749 megawatts of new solar is online by 2037, as shown in Figure 1.4 While not shown in Figure 1.4, the company has previously contracted for one gigawatt of solar resources with commercial operation dates between 2024 and 2026 for customer-directed voluntary renewable procurement programs.

Figure 1.4 – 2023 IRP Update Preferred Portfolio New Solar Capacity*

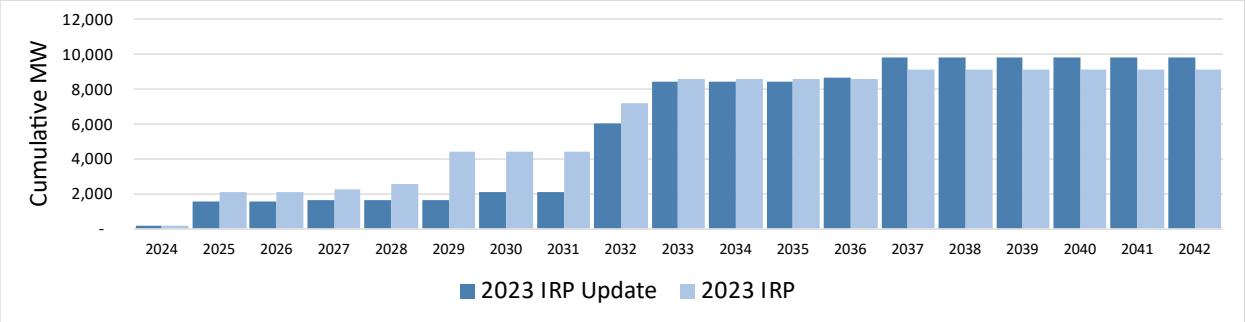


* 2023 IRP Update solar capacity shown in the figure includes committed solar resources shown in 2025 and 2026. Resources are shown in the first full year of operation (the year after the year-online dates). This total includes 374 megawatts of small scale solar to meet Oregon requirements.

New Wind Resources

As shown in Figure 1.5, by 2032, PacifiCorp's 2023 IRP Update preferred portfolio includes 6,034 megawatts of new wind resources, and more than 9,800 megawatts of new wind resources by 2037.

Figure 1.5 – 2023 IRP Update Preferred Portfolio New Wind Capacity*

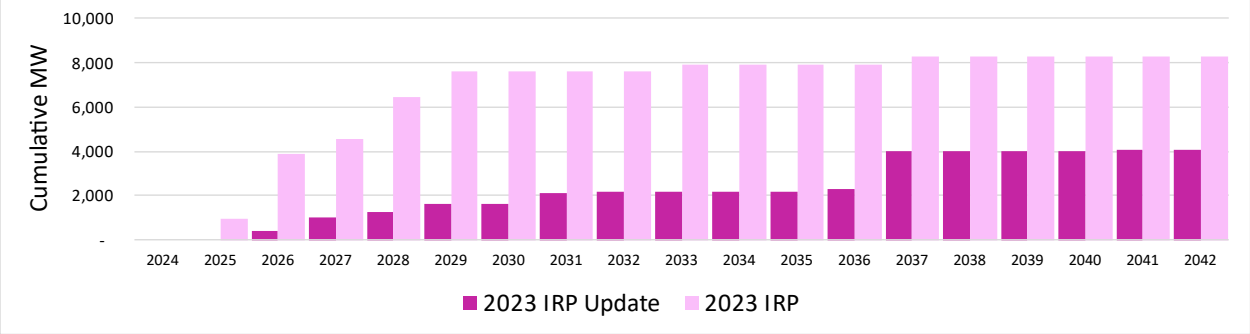


*Note: Wind additions shown are incremental to Energy Vision 2020 and other projects that have come online over the past few years. Resources are shown in the first full year of operation (the year after year-end online dates). This figure includes 254 megawatts of small-scale wind to meet Oregon requirements, and an additional 443 megawatts of utility scale wind to meet Washington requirements.

New Storage Resources

As shown in Figure 1.6, the 2023 IRP Update preferred portfolio includes 1,626 megawatts of new storage capacity by the end of year 2029 and more than 4,000 megawatts by 2037.

Figure 1.6 – 2023 IRP Update Preferred Portfolio New Storage Capacity*

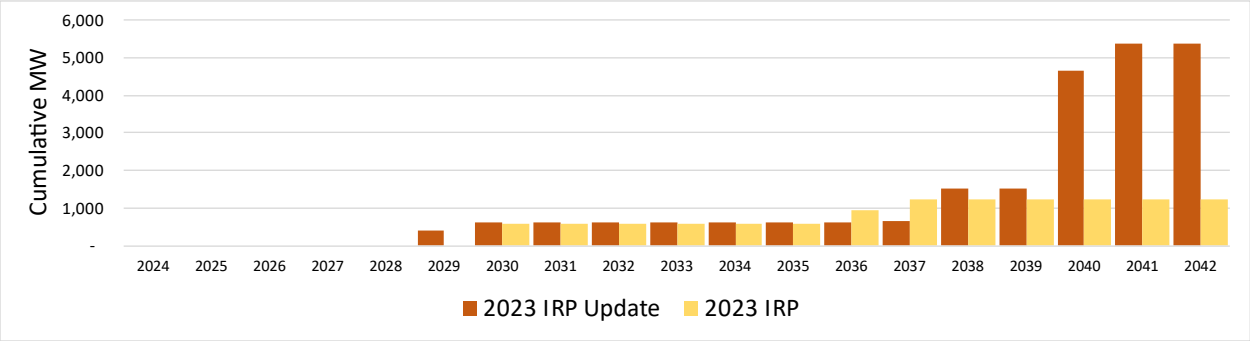


*Note: Resources are shown in the first full year of operation (the year after the year-end online dates). This figure includes a total of 101 megawatts of storage resources required for Oregon and Washington for compliance.

Peaking Capacity

The 2023 IRP Update continues to indicate the need for flexible peaking capacity to achieve reliability and minimize risk. A key change since the filing of the 2023 IRP is the addition of peaking capacity in the form of natural gas resources capable of operating with 100% hydrogen fuel. The inclusion of this technology also guards against the future risk of increasingly constrained emissions and future policy requirements.

Figure 1.7 – 2023 IRP Update Preferred Portfolio Peaking Resources Capacity*

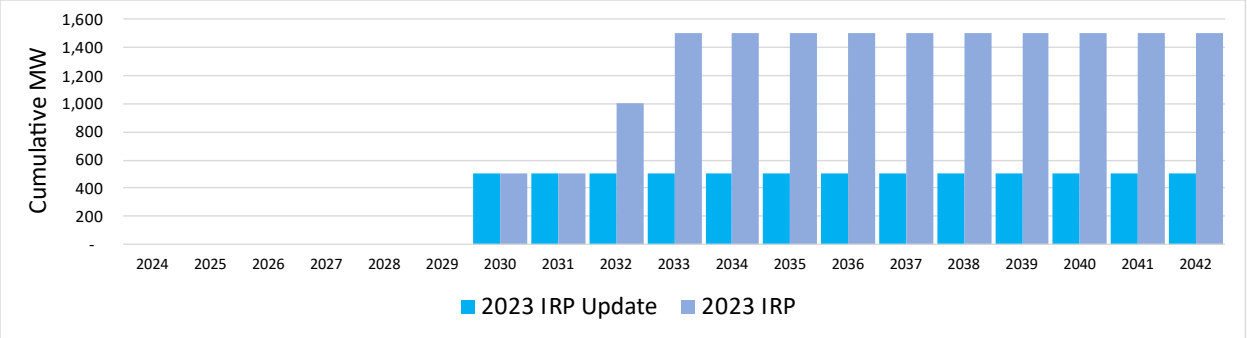


*Note: Resources are shown in the first full year of operation (the year after the year-end online dates). This figure includes 224 megawatts of peaking units for Oregon compliance that can only run on renewable fuel.

Nuclear Capacity

The 2023 IRP Update continues to show the value associated with the Natrium™ Demonstration Project which provides a significant non-emitting resource. A key change since the filing of the 2023 IRP is the stay of the EPA's disapproval of Utah's OTR plan and subsequent ability of the existing thermal fleet to operate with fewer restrictions as a dispatchable resource. Although additional advanced nuclear resources beyond the Natrium™ Demonstration Project are not selected in this update, PacifiCorp is continually updating advanced nuclear resource cost estimates as they become available.

Figure 1.8 – 2023 IRP Update Preferred Portfolio New Nuclear Capacity*



*Note: Resources are shown in the first full year of operation (the year after the year-end online dates).

Demand-Side Management

PacifiCorp evaluates new DSM opportunities, which includes both energy efficiency and demand response programs, as a resource that competes with traditional new generation and wholesale power market purchases when developing resource portfolios for the IRP. The optimal determination of DSM resources results in selecting all cost-effective DSM as a core function of IRP modeling. Consequently, the load forecast used as an input to the IRP does not reflect any incremental investment in new energy efficiency programs; rather, the load forecast is reduced by the selected additions of energy efficiency resources in the IRP Update.

Figure 1.9 indicates that PacifiCorp's load forecast before incremental energy efficiency savings has decreased over the 2024 to 2027 timeframe and increased from 2028 and on relative to projected loads used in the 2023 IRP. In the near term, lower projected demand from data centers results in a lower forecast, while data center expectations over the long-term result in a higher forecast. On average, the forecasted system load is up 0.8% and the forecasted coincident system peak is up 1.2% over the 20-year planning horizon when compared to the 2023 IRP. Over the 2024 to 2042 timeframe, the average annual growth rate, before accounting for incremental energy efficiency improvements, is 2.13% for load and 1.80% for peak.

Figure 1.9 – Forecasted Annual Load (Before Incremental Energy Efficiency Savings)

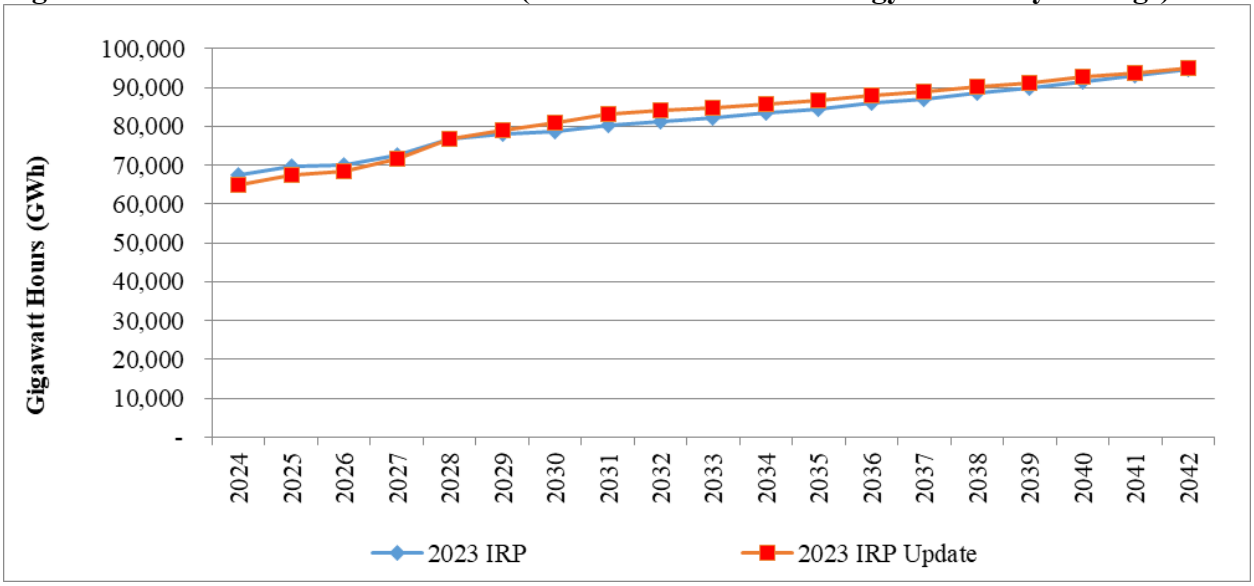
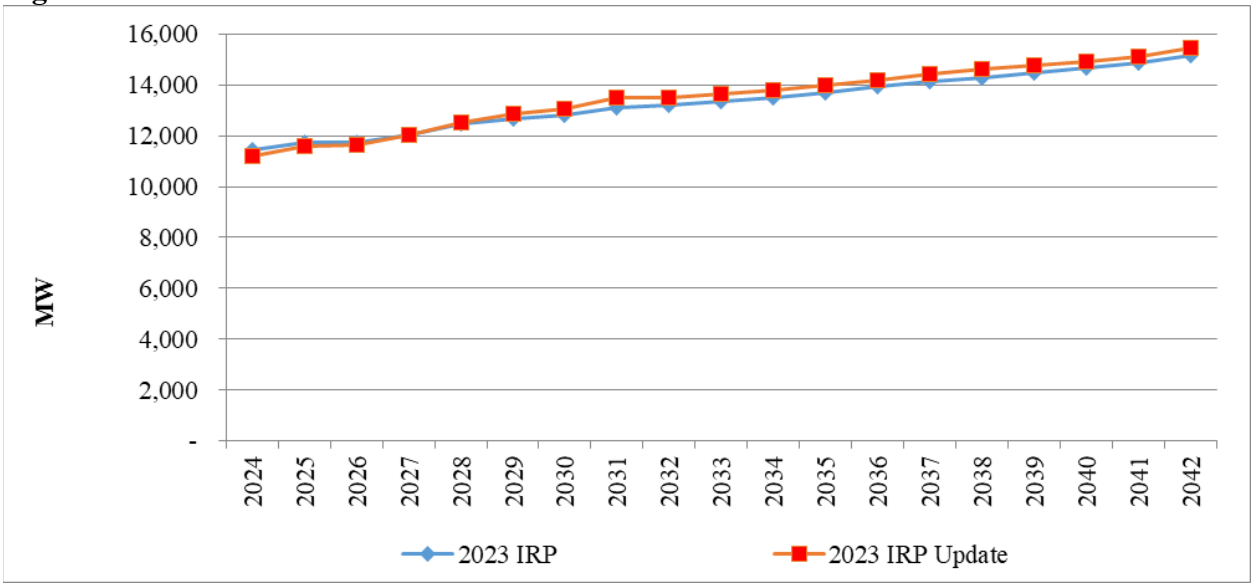


Figure 1.10 – Forecasted Annual Coincident Peak Load

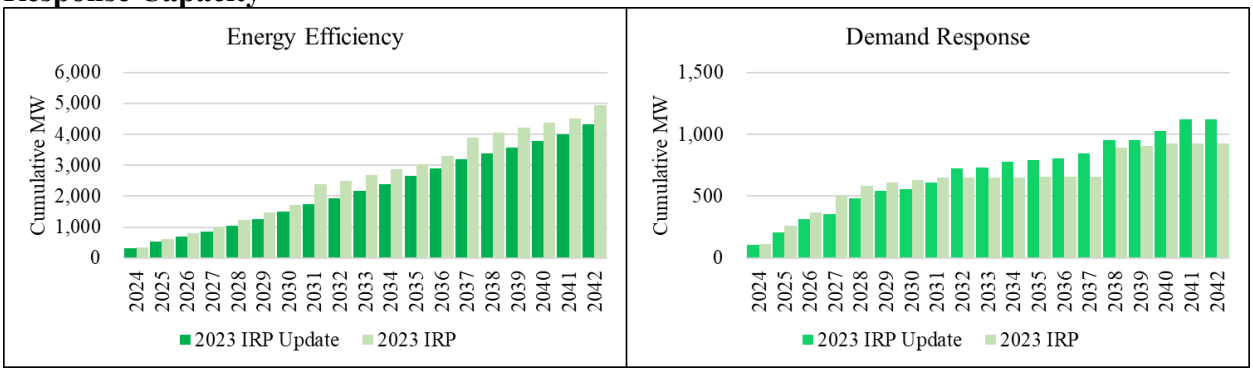


DSM resources continue to play a key role in PacifiCorp's resource mix. The chart to the left in Figure 1.11 compares total energy efficiency capacity savings in the 2023 IRP Update preferred

portfolio relative to the 2023 IRP preferred portfolio and includes 4,326 megawatts by the end of the planning period.

In addition to continued investment in energy efficiency programs, the preferred portfolio shows a need for incremental demand response programs. The chart to the right in Figure 1.11 compares cumulative demand response program capacity in the 2023 IRP Update preferred portfolio relative to the 2023 IRP preferred portfolio and does not include capacity from existing programs. The 2023 IRP Update has a cumulative capacity of incremental demand response programs reaching 1,123 megawatts by 2042 which represents a 21% increase relative to the 2023 IRP.

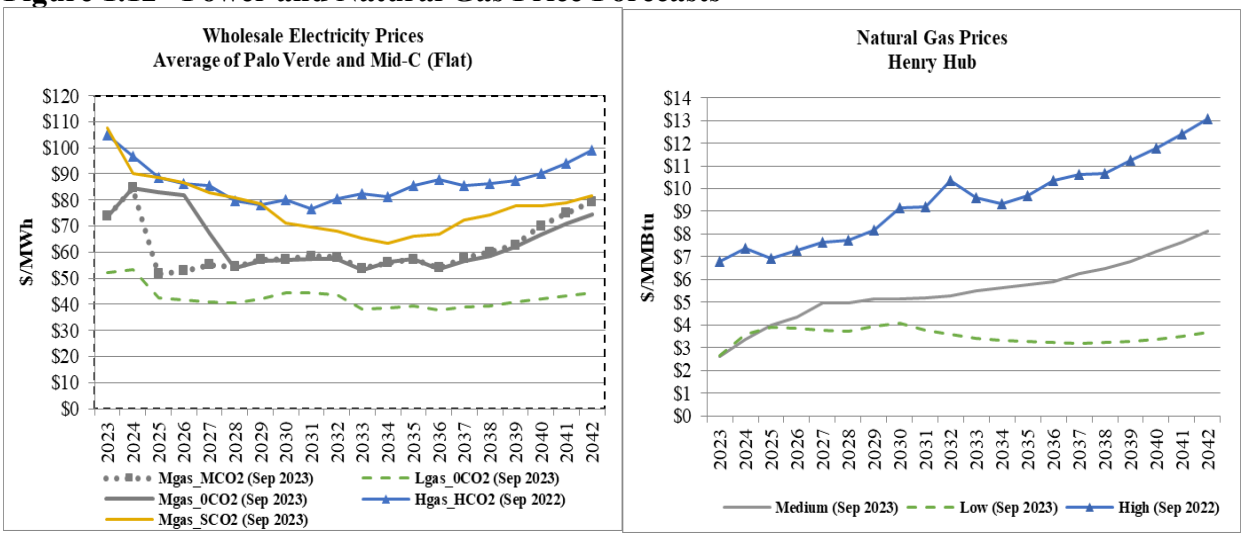
Figure 1.11 – 2023 IRP Update Preferred Portfolio Energy Efficiency and Demand Response Capacity



Wholesale Power Market Prices and Market Activity

Figure 1.12 illustrates the electricity and natural gas price forecasts used in the 2023 IRP Update. These forecasts are based on prices observed in the forward market and on projections from third-party experts.

Figure 1.12 –Power and Natural Gas Price Forecasts



Subsequent to the filing of the 2023 IRP, the EPA's approval of Wyoming's state OTR plan and the stay of EPA's disapproval of Utah's state OTR plan removed the restrictions that limit energy

production in the summer from natural gas and coal-fueled resources in Wyoming and Utah. In the absence of the OTR driver, market purchases can cost-effectively replace some of the incremental renewable resources that were indicated in the 2023 IRP preferred portfolio, leading to higher relative market activity, as shown in Figure 1.13 and Figure 1.14 below. In addition, a 500 megawatt capacity Wyoming market has been added in the 2023 IRP update, representing the ongoing ability to access diverse (and potentially new) regional markets as discussed in Chapter 3.

Figure 1.13 – 2023 IRP Update Preferred Portfolio Summer Market Purchases

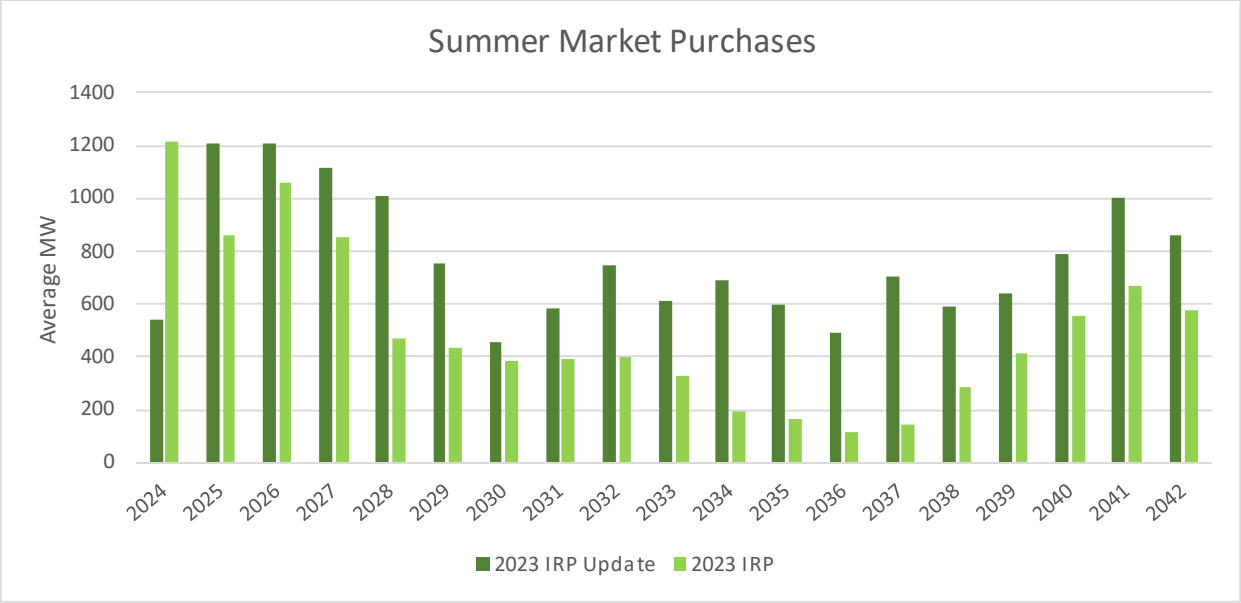
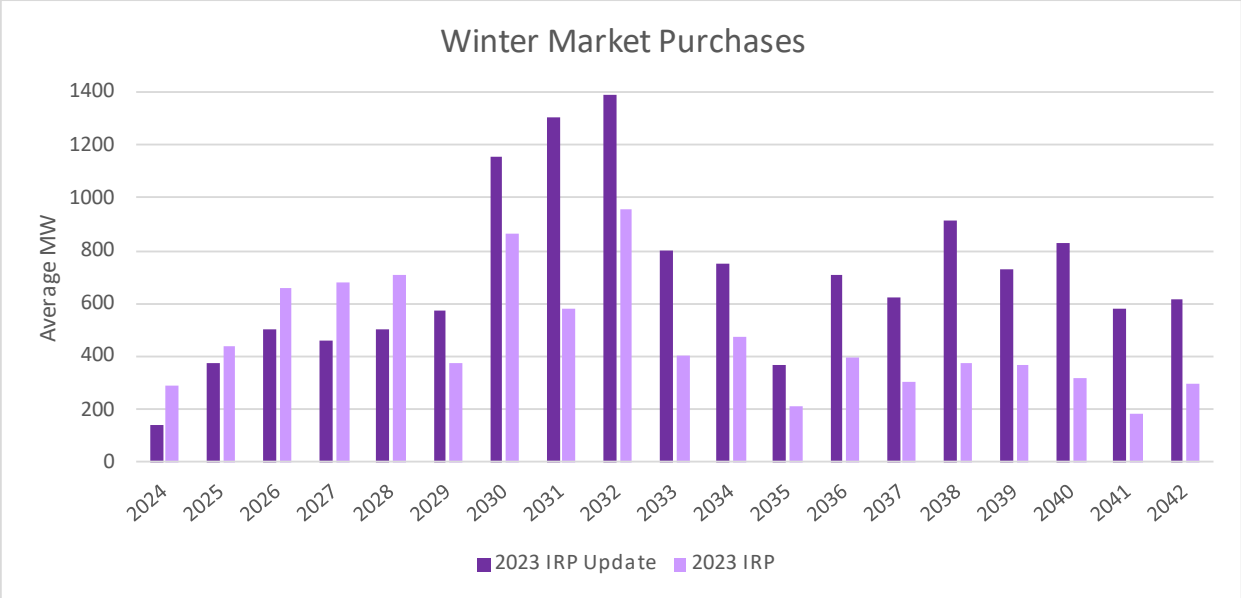


Figure 1.14 – 2023 IRP Update Preferred Portfolio Summer Market Purchases



*Note: "Summer Market Purchases" includes purchases from June through September while "Winter Market Purchases" includes purchases from December and January. While most data for tables and figures in this document comes from LT capacity expansion model results, this figure uses ST model results. For market data, it is appropriate

to use ST model results because the ST model is run with an hourly granularity which more accurately represents the energy needed to meet load obligations compared to the less granular LT capacity expansion model.

Coal and Gas Retirements/Gas Conversions

Coal resources have been an important resource in PacifiCorp's resource portfolio for many years. The operating capabilities of these facilities have been able to adapt to changes in the planning environment. For example, PacifiCorp has been able to lower operating minimums and optimize coal dispatch through the Western Energy Imbalance Market (WEIM or EIM). This in turn has enabled the company to both reduce fuel consumption and associated costs and emissions by increasingly buying low-cost, zero-emissions renewable energy from market participants across the West, which is accessed by our expansive transmission grid. PacifiCorp's coal resources will continue to play a pivotal role in following fluctuations in renewable energy as the remaining coal units approach retirement dates. EPA's approval of Wyoming's ozone plan and the stay of EPA's disapproval of Utah's ozone plan results in fewer restrictions on coal-fired operation than were assumed in the 2023 IRP. With these updates, Utah coal resources are no longer planned to retire early, as shown in Table 1.1 Hunter and Huntington coal unit retirements, specifically, have returned to the schedule that had been previously indicated by PacifiCorp's 2021 IRP.

Table 1.1 – Coal Unit Retirements in the 2023 IRP and 2023 IRP Update

Coal			
Unit	2023 IRP Retirement Year (12/31/__)	2023 IRP Update Retirement Year (12/31/__)	Delta to 2023 IRP (Years)
	As Selected	As Selected	
Colstrip 3	2025	2025	-
Colstrip 4	2029	2029	-
Craig 1	2025	2025	-
Craig 2	2028	2028	-
DaveJohnston 1	2028	2028	-
DaveJohnston 2	2028	2028	-
DaveJohnston 3	2027	2027	-
DaveJohnston 4	2039	2039	-
Hayden 1	2028	2028	-
Hayden 2	2027	2027	-
Hunter 1	2031	2042	11
Hunter 2	2032	2042	10
Hunter 3	2032	2042	10
Huntington 1	2032	2036	4
Huntington 2	2032	2036	4
JimBridger 1	2037	2037	-
JimBridger 2	2037	2037	-
JimBridger 3	2037	2039	2
JimBridger 4	2037	2039	2
Naughton 1	2036	2036	-
Naughton 2	2036	2036	-
Wyodak	2039	2039	-

Coal unit exits, retirements, gas conversions, and retrofits scheduled under the preferred portfolio include:

- 2023 = Jim Bridger Units 1-2, converted to natural gas in 2024 (same as in the 2023 IRP)
- 2025 = Craig Unit 1 retirement (same as in the 2023 IRP)
- 2026 = Naughton Units 1-2, converted to natural gas in 2026, operates through 2036 (same as in the 2023 IRP)
- 2027 = Dave Johnston Unit 3 retirement (same as in the 2023 IRP)
- 2027 = Hayden Unit 2 retirement (same as in the 2023 IRP)

- 2028 = Jim Bridger Units 3-4, retrofitted with carbon capture technology in 2028, operates through 2039 (converted to gas conversion in 2030 and retired in 2037 in the 2023 IRP; unit life is extended by 2 years to capture 12 full years of investment tax credits)
- 2028 = Dave Johnston Units 1-2 retirement (same as in the 2023 IRP)
- 2028 = Craig Unit 2 retirement (same as in the 2023 IRP)
- 2028 = Hayden Unit 1 retirement (same as in the 2023 IRP)
- 2029 = Colstrip Unit 4 exit, Colstrip Unit 3 share is consolidated into Colstrip Unit 4 in 2025 (same as in the 2023 IRP)
- 2036 = Huntington Units 1-2 retirement, no emissions controls (SNCR installation in 2026, operating through 2032 in the 2023 IRP)
- 2039 = Dave Johnston Unit 4 retirement (same as in 2023 IRP)
- 2039 = Wyodak retirement, no emissions controls (SNCR installation in 2026, operating through 2039 in the 2023 IRP)
- 2042 = Hunter Units 1-3 retirement, no emissions controls (SNCR installation in 2026, operating through 2031 and 2032 in the 2023 IRP)

Resource Procurement and Requests for Proposals

As evaluated in the 2023 IRP, the OTR significantly restricted energy production in the summer among natural gas and coal-fueled resources in Wyoming and Utah, which triggered a need for incremental resources. EPA's approval of Wyoming's state OTR plan and the stay of EPA's disapproval of Utah's state OTR plan removes the restrictions that limit energy production in the summer from natural gas and coal-fueled resources in Wyoming and Utah. The 2023 IRP Update preferred portfolio demonstrates that with limited procurement of battery resources in the near-term, which can be achieved outside of a request for proposals process, there is a material benefit to scaling down and delaying resource acquisition until after 2030. This outcome supports the company's decision to suspend the 2022 All-Source Request for Proposals, which will be terminated. The proposed small-scale renewable request for proposal will not be issued until additional stakeholder outreach can be completed. The 2025 IRP will inform the next steps for incremental resource acquisition.

Carbon Dioxide Emissions

The 2023 IRP Update preferred portfolio reflects PacifiCorp's on-going efforts to provide valuable energy solutions for our customers that reflects a continued trajectory of declining carbon dioxide (CO_2) and other carbon dioxide equivalent (CO_2e) emissions resulting in a measure of total emissions.

PacifiCorp's emissions have been declining and continue to decline related to several factors including PacifiCorp's participation in the EIM and commitment to CAISO's Extended Day-Ahead Market (EDAM), which reduces customer costs and maximizes use of non-emitting renewable resources that have no fuel cost and that generate tax credits.

The chart below in Figure 1.15 compares projected annual CO_2e emissions between the 2023 IRP Update and 2023 IRP preferred portfolios. In this graph, emissions are assigned to market purchases at a rate of 0.428 metric tons CO_2 equivalent per megawatt-hour.

Modeling Enhancements and Resource Updates

Suspension of the 2022 All-Source RFP

The decision to suspend the 2022 All-Source RFP was made on September 29, 2023, four months after the filing of the 2023 IRP. The decision to suspend was taken for multiple reasons, all with the intent to ensure that our procurement decisions are based on the most up-to-date information and in the best interests of our ratepayers, while also considering the evolving market conditions and other pertinent factors: (1) The stay of EPA's disapproval of Utah's state ozone plan; (2) Ongoing rulemaking by the EPA regarding greenhouse gas emissions, with impacts on our system to be determined; (3) Wildfire risk and associated liability across our six-state service area and throughout the West; and (4) Evolving extreme weather risks that necessitate further decision-making regarding PacifiCorp's operational and resource requirements.

In parallel with the modeling updates, the PacifiCorp has engaged in a bilateral effort to procure commercially viable battery technology by June 1, 2026, to ensure that such near-term opportunities remain available. The 2023 IRP Update provides new direction on resource needs spanning the timeframe of the 2022 All-Source RFP and indicates appropriate next steps.[6]

Transmission Option Updates

The 2023 IRP Update has changed the way the majority of transmission projects are modeled. Transmission projects do not have to be selected as one unit or zero units, but can be selected in any size from zero to 100% of a line. In practice, this means that if the model deems it most economic to build .25 units of a local area upgrade can be built in 2033, another .3 units can be built in 2034 and the balance can be left unbuilt. For local area upgrades, this correlates more closely to real world cluster project transmission and funding where (as an example) 30% of the cluster chooses to move forward and the balance withdraws. When considering incremental lines, given the far future timelines for those items, this modeling provides appropriate flexibility considering permitting nuances and the complex nature of transmission approvals. Selection of a portion of an incremental transmission line in the distant future signals that this transmission option has value to the system and warrants further study to determine the best sizing and timing of the line. The exception to this change is that known, incremental, near-term projects such as the Boardman to Hemingway and Energy Gateway South lines must be selected as whole projects. Further engagement with stakeholders regarding transmission modeling methodology will occur in the 2025 IRP public input meetings series.

[6] Please refer to Chapter 6 – Portfolio Development, and Chapter 7 – Action Plan.