

RESOLUTION NO. 2000-2

RESOLUTION OF THE BOARD OF DIRECTORS OF SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY AUTHORIZING (I) PREPARATION OF ALL DOCUMENTS NECESSARY OR APPROPRIATE FOR A TENDER OFFER PROGRAM FOR THE PURCHASE OF CERTAIN SOUTHERN TRANSMISSION PROJECT REVENUE BONDS, (II) PREPARATION OF ALL DOCUMENTS NECESSARY OR APPROPRIATE TO ISSUE SOUTHERN TRANSMISSION PROJECT REVENUE BONDS, PROCEEDS OF WHICH WILL BE USED TO PURCHASE BONDS TENDERED PURSUANT TO THE TENDER OFFER PROGRAM, (III) DESIGNATING THE DEALER-MANAGER FOR THE TENDER OFFER PROGRAM AND THE UNDERWRITER AND REMARKETING AGENT FOR THE BONDS TO BE ISSUED, AND (IV) AUTHORIZING OFFICERS OF THE AUTHORITY TO DO ALL THINGS DEEMED NECESSARY OR APPROPRIATE

WHEREAS, the Finance Committee of the Southern California Public Power Authority (the "Authority") at a meeting held on January 10, 2000 has determined that it is in the best interest of the Authority to proceed with (i) preparing all documents necessary or appropriate for a tender offer program pursuant to which the Authority will purchase and cancel certain of the Southern Transmission Project Revenue Bonds, 1992 and 1993 Subordinate Refunding Series (the "Tender Offer Program"), (ii) preparing all documents necessary or appropriate to sell and issue subordinate Southern Transmission Project Revenue Bonds (the "2000 Bonds"), proceeds of which will be used to purchase bonds tendered pursuant to the Tender Offer Program, (iii) designating the dealer-manager to assist in effecting the Tender Offer Program and the underwriter and remarketing agent for the 2000 Bonds, and (iv) preparing such other documents as are necessary or appropriate to effect such transactions; and

WHEREAS, once prepared, drafts of the contracts proposed to be entered into by the Authority in connection with such transactions will be presented for the Board's consideration.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Authority as follows:


1. The Authority's staff and the Authority's team of financing professionals (including the personnel at the Los Angeles Department of Water and Power who work on Authority matters, the Authority's financial manager, the Authority's co-bond counsel and the Authority's financial advisor) are hereby authorized to prepare all documents necessary or appropriate for (i) the Tender Offer Program, (ii) the sale and issuance of the 2000 Bonds (which are contemplated to be variable rate demand obligations), and (iii) such other documents as are necessary or appropriate to effect such transactions.

2. PaineWebber Incorporated is hereby designated the dealer-manager to assist in effecting the Tender Offer Program and the underwriter and remarketing agent for the 2000 Bonds.

3. Each of the President, Vice President, Executive Director, Secretary and any Assistant Secretary of the Authority, and any other officer of the Authority, is hereby authorized and directed to do and cause to be done any and all acts and things necessary or proper for carrying out the transactions contemplated by this Resolution, including, but not limited to, the execution of any contracts with the Authority's financial advisor, PaineWebber Incorporated and any other firm or entity regarding the rendering of services with respect to the Tender Offer Program and/or the sale and issuance of the 2000 Bonds.

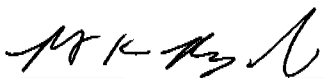
4. This Resolution shall become effective immediately.

THE FOREGOING RESOLUTION is approved and adopted by the Authority this 20th day of January, 2000.



PRESIDENT
Southern California Public
Power Authority

ATTEST:



ASSISTANT SECRETARY
Southern California Public
Power Authority