

RESOLUTION NO. 2000-6

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 SAN JUAN POWER PROJECT REVENUE BONDS, (II) PREPARATION OF ALL DOCUMENTS NECESSARY OR APPROPRIATE TO ISSUE SAN JUAN POWER 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 UNDERWRITERS AND REMARKETING AGENTS FOR THE BONDS TO BE ISSUED, (IV) THE PERFORMANCE OF SERVICES RELATING TO THE ABOVE BY THE AUTHORITY'S CO-BOND COUNSEL, AND (V) 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 meetings held on January 20, 2000 and February 7, 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 San Juan Power Project Revenue Bonds, 1993 Series A (the "Tender Offer Program"), (ii) preparing all documents necessary or appropriate to sell and issue San Juan Power 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(s) and remarketing agent(s) 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 agreements proposed to be entered into by the Authority in connection with such transactions (other than the agreement referred to in Section 4 hereof) 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. Merrill Lynch & Co. ("Merrill Lynch") is hereby designated the dealer-manager to assist in effecting the Tender Offer Program, and Merrill Lynch and Salomon Smith Barney are each hereby designated an underwriter of the 2000 Bonds (each to underwrite 50% of the principal amount of the 2000 Bonds) and the remarketing agent for the 2000 Bonds it underwrites; provided, however, that such designation of Merrill Lynch shall not imply that Merrill Lynch is, or has become, part of the Authority's current pool of designated underwriters approved by the Authority's Board of Directors on February 18, 1999.

3. Curls, Brown & Duran LLP ("Curls Brown"), the Authority's co-bond counsel, is hereby authorized to perform co-bond counsel services relating to the Tender Offer Program and the issuance of the 2000 Bonds pursuant to the letter agreement dated February 17, 2000 between the Authority and Curls Brown, at an amount not to exceed \$22,500.

4. 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 and delivery of an agreement, in an amount not to exceed \$10,000, with an organization that provides services with respect to bondholder communications in connection with tender offer programs).

5. This Resolution shall become effective immediately.

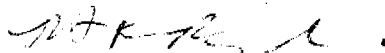
THE FOREGOING RESOLUTION is approved and adopted by the Authority this 17th day of February, 2000.



PRESIDENT

Southern California Public
Power Authority

ATTEST:



ASSISTANT SECRETARY
Southern California Public
Power Authority