



e-FILING REPORT COVER SHEET

COMPANY NAME: PORTLAND GENERAL ELECTRIC COMPANY

DOES REPORT CONTAIN CONFIDENTIAL INFORMATION? No Yes If yes, submit a redacted public version (or a cover letter) by email. Submit the confidential information as directed in OAR 860-001-0070 or the terms of an applicable protective order.

Select report type: RE (Electric) RG (Gas) RW (Water) RT (Telecommunications)
 RO (Other, for example, industry safety information)

Did you previously file a similar report? No Yes, report docket number: RE 45

Report is required by: OAR 860-039-0070(2)

Statute

Order

Note: A one-time submission required by an order is a compliance filing and not a report (file compliance in the applicable docket)

Other

(For example, federal regulations, or requested by Staff)

Is this report associated with a specific docket/case? No Yes, docket number:

List Key Words for this report. We use these to improve search results.

PGE's Division 39 Net Metering Annual Report

Send the completed Cover Sheet and the Report in an email addressed to PUC.FilingCenter@state.or.us

Send confidential information, voluminous reports, or energy utility Results of Operations Reports to PUC Filing Center, PO Box 1088, Salem, OR 97308-1088 or by delivery service to 201 High Street SE Suite 100, Salem, OR 97301.



Portland General Electric
121 SW Salmon Street • Portland, OR 97204
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March 29, 2024

Public Utility Commission of Oregon
Attn: Filing Center
201 High Street, S.E.
P.O. Box 1088
Salem, OR 97308-1088

RE: RE 45 PGE's Division 39 Net Metering Annual Report

Pursuant to OAR 860-039-0070(2), PGE hereby submits the Company's annual report on: a) the total number of net metering facilities by resource type, and b) the total estimated rated generating capacity of net metering facilities by resource type. This report is based on end of year 2023 information available to the Company.

PGE's cumulative installed net metering capacity year end of 2023 surpassed the 'soft cap' level described in ORS 757.300(6). One-half of one percent of PGE's historic system peak of 4,447 MW equates to 22.2 MW of net metering capacity. PGE currently exceeds the cap more than ten and a half times over with about 235.1 MW of net metered capacity.

PGE reiterates our concern that as the MW total of net metered generation continues to grow, these customers may avoid fair contributions to the fixed costs of PGE's distribution, transmission, and generation facilities that, despite the production of the customer-generator, provide the same benefits to the net metered customer compared to a non-participating customer. As a result, non-participating customers subsidize net metering customers. With the Commission's approval of PGE's Resource Value of Solar (RVOS) rate, in Order No. 19-023, the subsidy to net metering customers becomes more explicit. PGE's RVOS rate was revised and approved in Order 21-052. The net metering subsidy is the difference between the retail net metering rate and the RVOS, more than two thirds the retail net metering rate, meaning compensation to net metering customers is over three times the value the net metering system provides.

Should you have any questions or comments regarding this filing, please contact Mary Widman at mary.widman@pgn.com. Please direct all formal correspondence and requests to the following email address pge.opuc.filings@pgn.com

Sincerely,

\s\ Robert Macfarlane

Robert Macfarlane
Manager, Pricing & Tariffs

Enclosure

RE 45 Portland General Electric Net Metering Annual Report 2023 Reporting Year

A) Total Number of Net Metering Facilities

| Connected in 2023 | Cumulative |
|---------------------|----------------------|
| Solar: 5,755 | Solar: 24,654 |
| Wind: - | Wind: 41 |
| Hydro: - | Hydro: 6 |
| Fuel Cell: - | Fuel Cell: 3 |
| BioGas: - | BioGas: 3 |
| Totals 5,755 | Totals 24,707 |

B) Estimated Net Metered Generation Capacity in kW

| Connected in 2023 | Cumulative |
|----------------------|-----------------------|
| Solar: 54,999 | Solar: 230,983 |
| Wind: - | Wind: 652 |
| Hydro: - | Hydro: 185 |
| Fuel Cell: - | Fuel Cell: 21 |
| BioGas: - | BioGas: 3,300 |
| Totals 54,999 | Totals 235,141 |