



Portland General Electric Company
121 SW Salmon Street • Portland, Oregon 97204
PortlandGeneral.com

November 17, 2014

Email / U.S. Mail

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Commission Filing Center
Public Utility Commission of Oregon
3930 Fairview Industrial Dr. SE
PO Box 1088
Salem, OR 97308-1088

RE: UE 283 and UE 286 – Final PGE Revenue Requirement & Pricing Update

PGE is submitting this final update of 2015 revenue requirement and pricing. Attachment 1 to the Affidavit of Robert Macfarlane submitted herewith contains an updated revenue requirement inclusive of PGE's November 14, 2014 Net Variable Power Cost update, the update of the split out of cost-of-service and direct access load pursuant to the September opt-out window (consistent with Schedule 125), and the terms of all stipulations in these dockets. The updated revenue requirement increase is approximately \$44.3 million, assuming Commission approval of all stipulations.

Attachment 2 to the Affidavit contains the resulting impact on customers' prices provided in two tables, Table 1 and Table 4. Table 1 provides impacts consistent with the revenue requirement in Attachment 1. Table 4 provides impacts consistent with the revenue requirement in Attachment 1 and other supplemental schedules (excluding Schedules 108 Public Purpose Charge and 115 Low Income Assistance), representing the expected overall impacts to customers when both Port Westward 2 and Tucannon River Wind Farm are on-line.

If you have any questions, please contact me at (503) 464-7580 or Rob Macfarlane at (503) 464-8954. Please direct all formal correspondence and requests to the following e-mail address: pge.opuc.filings@pgn.com.

Sincerely,


Patrick G. Hager
Manager, Regulatory Affairs

PGH:sp
encls.

cc: UE 283 Service List

Portland General Electric Company
2015 Revenue Requirement Summary
Dollars in \$000s

Total Increase: Rev Req Percent
 44,329 2.56%

	Base Business 2015	PW2	Tucannon	Total Results
	(1)	(2)	(3)	(4)
1 Sales to Consumers	1,686,800	48,954	42,993	1,778,746
2 Sales for Resale	-	-	-	-
3 Other Revenues	25,798	-	-	25,798
4 Total Operating Revenues	1,712,597	48,954	42,993	1,804,544
5 Net Variable Power Costs	581,359	(510)	(18,541)	562,308
6 Production O&M (excludes Trojan)	141,125	1,479	7,470	150,074
7 Trojan O&M	68	-	-	68
8 Transmission O&M	15,028	-	-	15,028
9 Distribution O&M	94,623	-	-	94,623
10 Customer & MBC O&M	69,084	-	-	69,084
11 Uncollectibles Expense	7,928	230	202	8,360
12 OPUC Fees	5,271	153	134	5,559
13 A&G, Ins/Bene., & Gen. Plant	140,073	347	435	140,854
14 Total Operating & Maintenance	1,054,559	1,699	(10,300)	1,045,958
15 Depreciation	234,608	9,491	23,209	267,308
16 Amortization	32,872	-	-	32,872
17 Property Tax	51,016	1,663	6,943	59,623
18 Payroll Tax	14,033	30	7	14,070
19 Other Taxes	1,835	-	-	1,835
20 Franchise Fees	42,190	1,224	1,075	44,489
21 Utility Income Tax	57,642	10,708	(16,195)	52,155
22 Total Operating Expenses & Taxes	1,488,754	24,815	4,740	1,518,309
23 Utility Operating Income	223,843	24,139	38,253	286,235
24 Rate Base				
25 Avg. Gross Plant	7,276,617	323,227	524,617	8,124,460
26 Avg. Accum. Deprec. / Amort	(3,806,332)	(5,800)	(11,604)	(3,823,736)
27 Avg. Accum. Def Tax	(612,284)	890	(7,300)	(618,694)
28 Avg. Accum. Def ITC	-	-	-	-
29 Net Utility Plant	2,858,001	318,316	505,713	3,682,030
30 Misc. Deferred Debits	29,352	-	-	29,352
31 Operating Materials & Fuel	75,103	-	-	75,103
32 Misc. Deferred Credits	(57,240)	-	-	(57,240)
33 Working Cash	55,084	918	175	56,177
34 Rate Base	2,960,300	319,234	505,888	3,785,422
35 Rate of Return	7.562%			7.562%
36 Implied Return on Equity	9.680%			9.680%

	Base Business			Total
	2015	PW2	Tucannon	Results
	(1)	(2)	(3)	(4)
37 Effective Cost of Debt	5.443%	5.443%	5.443%	5.443%
38 Effective Cost of Preferred	0.000%	0.000%	0.000%	0.000%
39 Debt Share of Cap Structure	50.000%	50.000%	50.000%	50.000%
40 Preferred Share of Cap Structure	0.000%	0.000%	0.000%	0.000%
41 Weighted Cost of Debt	2.722%	2.722%	2.722%	2.722%
42 Weighted Cost of Preferred	0.000%	0.000%	0.000%	0.000%
43 Equity Share of Cap Structure	50.000%	50.000%	50.000%	50.000%
44 State Tax Rate	7.614%	7.614%	7.614%	7.614%
45 Federal Tax Rate	35.000%	35.000%	35.000%	35.000%
46 Composite Tax Rate	39.949%	39.949%	39.949%	39.949%
47 Bad Debt Rate	0.470%	0.470%	0.470%	0.470%
48 Franchise Fee Rate	2.501%	2.501%	2.501%	2.501%
49 Working Cash Factor	3.700%	3.700%	3.700%	3.700%
50 Gross-Up Factor	1.665	1.665	1.665	1.665
51 ROE Target	9.680%	9.680%	9.680%	9.680%
52 Grossed-Up COC	10.781%	10.781%	10.781%	10.781%
53 OPUC Fee Rate	0.3125%	0.3125%	0.313%	0.313%
Utility Income Taxes				
54 Book Revenues	1,712,597	48,954	42,993	1,804,544
55 Book Expenses	1,431,112	14,107	20,935	1,466,154
56 Interest Deduction	80,565	8,688	13,768	103,020
57 Production Deduction	-	-	-	-
58 Permanent Ms	(20,679)	(645)	(627)	(21,951)
59 Deferred Ms	(58,125)	6,196	71,740	19,811
60 Taxable Income	279,725	20,608	(62,823)	237,510
61 Current State Tax	21,298	1,569	(4,783)	18,084
62 State Tax Credits	(3,009)	-	-	(3,009)
63 Net State Taxes	18,289	1,569	(4,783)	15,075
64 Federal Taxable Income	261,436	19,039	(58,039)	222,436
65 Current Federal Tax	91,503	6,664	(20,314)	77,852
66 Federal Tax Credits	(28,929)	-	(19,757)	(48,686)
67 ITC Amort	-	-	-	-
68 Deferred Taxes	(23,221)	2,475	28,659	7,914
69 Total Income Tax Expense	57,642	10,708	(16,195)	52,155
70 Regulated Net Income	143,279			183,214
71 Check Regulated NI				183,214

Portland General Electric Company
2015 Revenue Requirement - Base Business
Dollars in \$000s

	At Current Rates	Sep Load Forecast Delta	GRC Change for RROE	Proposed 2015	PRC Non-NVPC	PRC Update Non-NVPC	UM 1679 Depreciation Base	Subtotal	Non-NVPC Adjustments	NVPC Adjustments	Total Results	Rev Req (47,617)	Percent -2.75%
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)		
1 Sales to Consumers	1,730,004	4,413	8,083	1,742,500	4,730	793	(11,737)	1,736,285	(36,657)	(12,829)	1,686,800		
2 Sales for Resale	-			-				-	-	-	-		
3 Other Revenues	23,521			23,521				23,521	2,277	-	25,798		
4 Total Operating Revenues	1,753,525		8,083	1,766,021	4,730	793	(11,737)	1,759,806	(34,380)	(12,829)	1,712,597		
5 Net Variable Power Costs	593,425			593,425		290		593,715	-	(12,356)	581,359		
6 Production O&M (excludes Trojar)	136,508			136,508	4,144	473		141,125	-	-	141,125		
7 Trojan O&M	68			68				68	-	-	68		
8 Transmission O&M	15,028			15,028				15,028	-	-	15,028		
9 Distribution O&M	94,623			94,623				94,623	-	-	94,623		
10 Customer & MBC O&M	70,202			70,202				70,202	(1,118)	-	69,084		
11 Uncollectibles Expense	8,650		62	8,712	24	4	(59)	8,681	(122)	(60)	7,928		
12 OPUC Fees	5,406		39	5,445	15	2	(37)	5,426	(81)	(40)	5,271		
13 A&G, Ins/Bene., & Gen. Plant	149,418			149,418				149,418	(9,345)	-	140,073		
14 Total Operating & Maintenance	1,073,328		102	1,073,430	4,182	770	(95)	1,078,287	(10,665)	(12,457)	1,054,559		
15 Depreciation	245,908			245,908			(11,300)	234,608	-	-	234,608		
16 Amortization	34,100			34,100				34,100	(1,228)	-	32,872		
17 Property Tax	51,142			51,142				51,142	(126)	-	51,016		
18 Payroll Tax	14,033			14,033				14,033	-	-	14,033		
19 Other Taxes	1,835			1,835				1,835	-	-	1,835		
20 Franchise Fees	43,270		313	43,583	118	20	(294)	43,427	(647)	(321)	42,190		
21 Utility Income Tax	59,242		4,824	64,067	129	1	(14)	64,182	(6,525)	(15)	57,642		
22 Total Operating Expenses & Taxes	1,522,859		5,238	1,528,097	4,429	790	(11,703)	1,521,614	(19,191)	(12,793)	1,488,754		
23 Utility Operating Income	230,666		7,257	237,923	301	2	(34)	238,192	(15,189)	(36)	223,843		
24 Average Rate Base				237,923							223,843		
25 Avg. Gross Plant	7,293,364			7,293,364	3,700			7,297,064	(20,447)	-	7,276,617		
26 Avg. Accum. Deprec. / Amort	(3,805,842)			(3,805,842)				(3,805,842)	(490)	-	(3,806,332)		
27 Avg. Accum. Def Tax	(579,549)			(579,549)				(579,549)	(32,734)	-	(612,284)		
28 Avg. Accum. Def ITC	-			-				-	-	-	-		
29 Avg. Net Utility Plant	2,907,972		-	2,907,972	3,700	-	-	2,911,672	(53,671)	-	2,858,001		
30 Misc. Deferred Debits	30,852			30,852				30,852	(1,500)	-	29,352		
31 Operating Materials & Fuel	75,103			75,103				75,103	-	-	75,103		
32 Misc. Deferred Credits	(11,740)			(11,740)				(11,740)	(45,500)	-	(57,240)		
33 Working Cash	56,346		194	56,540	164	29	(433)	56,300	(710)	(473)	55,084		
34 Average Rate Base	3,058,533		194	3,058,727	3,864	29	(433)	3,062,187	(101,381)	(473)	2,960,300		
35 Rate of Return	7.542%			7.779%							7.562%		
36 Implied Return on Equity	9.526%			10.000%							9.680%		

Portland General Electric Company
2015 Revenue Requirement - Port Westward 2
Dollars in \$000s

	As Filed (2/13/2014)	DR 437 Update (5/12/2014)	Subtotal	First Settlement Impact	First Settlement Subtotal	Depreciation Study Update Impact	NVPC Adjustments	Total
1 Sales to Consumers	51,371	2,106	53,476	(1,085)	52,391	(4,991)	1,553	48,954
2 Sales for Resale	-	-	-	-	-	-	-	-
3 Other Revenues	-	-	-	-	-	-	-	-
4 Total Operating Revenues	51,371	2,106	53,476	(1,085)	52,391	(4,991)	1,553	48,954
5 Net Variable Power Costs	(1,213)	(792)	(2,006)	-	(2,006)	-	1,496	(510)
6 Production O&M (excludes Trojan)	1,479	-	1,479	-	1,479	-	-	1,479
7 Trojan O&M	-	-	-	-	-	-	-	-
8 Transmission O&M	-	-	-	-	-	-	-	-
9 Distribution O&M	-	-	-	-	-	-	-	-
10 Customer & MBC O&M	-	-	-	-	-	-	-	-
11 Uncollectibles Expense	257	11	267	(5)	246	(23)	7	230
12 OPUC Fees	161	7	167	(3)	164	(16)	5	153
13 A&G, Ins/Bene., & Gen. Plant	347	-	347	-	347	-	-	347
14 Total Operating & Maintenance	1,030	(775)	254	(8)	230	(39)	1,508	1,699
15 Depreciation	13,588	749	14,337	-	14,337	(4,846)	-	9,491
16 Amortization	-	-	-	-	-	-	-	-
17 Property Tax	1,434	229	1,663	-	1,663	-	-	1,663
18 Payroll Tax	30	-	30	-	30	-	-	30
19 Other Taxes	-	-	-	-	-	-	-	-
20 Franchise Fees	1,285	53	1,338	(27)	1,310	(125)	39	1,224
21 Utility Income Tax	10,186	855	11,040	(419)	10,700	6	2	10,708
22 Total Operating Expenses & Taxes	27,551	1,111	28,662	(455)	28,270	(5,004)	1,549	24,815
23 Utility Operating Income	23,819	995	24,815	(630)	24,121	13	4	24,139
24 Average Rate Base								
25 Avg. Gross Plant	310,417	12,809	323,227	-	323,227	-	-	323,227
26 Avg. Accum. Deprec. / Amort	(6,676)	(346)	(7,023)	-	(7,023)	1,223	-	(5,800)
27 Avg. Accum. Def Tax	1,457	293	1,750	-	1,750	(861)	-	890
29 Avg. Net Utility Plant	305,198	12,756	317,954	-	317,954	362	-	318,316
30 Misc. Deferred Debits	-	-	-	-	-	-	-	-
31 Operating Materials & Fuel	-	-	-	-	-	-	-	-
32 Misc. Deferred Credits	-	-	-	-	-	-	-	-
33 Working Cash	1,019	41	1,060	(17)	1,046	(185)	57	918
34 Average Rate Base	306,217	12,797	319,015	(17)	319,000	177	57	319,234
35 Rate of Return	7.779%		7.779%					7.562%
36 Implied Return on Equity	10.000%		10.000%					9.680%

Portland General Electric Company
2015 Revenue Requirement - Tucannon River Wind Farm
Dollars in \$000s

	As Filed (2/13/2014)	DR 443 Update (5/12/2014)	Subtotal	First Settlement Impact	First Settlement Subtotal	Depreciation Study Update Impact	NVPC Adjustments	Total
1 Sales to Consumers	46,663	919	47,582	(1,705)	45,877	(3,323)	440	42,993
2 Sales for Resale	-	-	-	-	-	-	-	-
3 Other Revenues	-	-	-	-	-	-	-	-
4 Total Operating Revenues	46,663	919	47,582	(1,705)	45,877	(3,323)	440	42,993
5 Net Variable Power Costs	(16,423)	(2,542)	(18,965)	-	(18,965)	-	423	(18,541)
6 Production O&M (excludes Trojan)	8,473	(1,003)	7,470	-	7,470	-	-	7,470
7 Trojan O&M	-	-	-	-	-	-	-	-
8 Transmission O&M	-	-	-	-	-	-	-	-
9 Distribution O&M	-	-	-	-	-	-	-	-
10 Customer & MBC O&M	-	-	-	-	-	-	-	-
11 Uncollectibles Expense	233	5	238	(8)	216	(16)	2	202
12 OPUC Fees	146	3	149	(5)	143	(10)	1	134
13 A&G, Ins/Bene., & Gen. Plant	435	-	435	-	435	-	-	435
14 Total Operating & Maintenance	(7,136)	(3,537)	(10,673)	(13)	(10,701)	(26)	427	(10,300)
15 Depreciation	23,671	2,876	26,547	-	26,547	(3,338)	-	23,209
16 Amortization	-	-	-	-	-	-	-	-
17 Property Tax	6,943	-	6,943	-	6,943	-	-	6,943
18 Payroll Tax	7	-	7	-	7	-	-	7
19 Other Taxes	-	-	-	-	-	-	-	-
20 Franchise Fees	1,167	23	1,190	(43)	1,147	(83)	11	1,075
21 Utility Income Tax	(16,482)	788	(15,694)	(659)	(16,232)	37	1	(16,195)
22 Total Operating Expenses & Taxes	8,171	149	8,320	(715)	7,712	(3,410)	438	4,740
23 Utility Operating Income	38,492	770	39,261	(991)	38,164	87	1	38,253
24 Average Rate Base								
25 Avg. Gross Plant	510,037	14,579	524,617	-	524,617	-	-	524,617
26 Avg. Accum. Deprec. / Amort	(11,834)	(1,534)	(13,368)	-	(13,368)	1,764	-	(11,604)
27 Avg. Accum. Def Tax	(3,660)	(3,154)	(6,815)	-	(6,815)	(485)	-	(7,300)
29 Avg. Net Utility Plant	494,543	9,891	504,434	-	504,434	1,279	-	505,713
30 Misc. Deferred Debits	-	-	-	-	-	-	-	-
31 Operating Materials & Fuel	-	-	-	-	-	-	-	-
32 Misc. Deferred Credits	-	-	-	-	-	-	-	-
33 Working Cash	302	6	308	(26)	285	(126)	16	175
34 Average Rate Base	494,845	9,897	504,742	(26)	504,719	1,152	16	505,888
35 Rate of Return	7.779%				7.562%			7.562%
36 Implied Return on Equity	10.000%				9.680%			9.680%

**TABLE 4
PORTLAND GENERAL ELECTRIC
ESTIMATED EFFECT ON CONSUMERS' TOTAL ELECTRIC BILLS
2015**

CATEGORY	RATE SCHEDULE	Forecast SSEP14E15 CUSTOMERS	MWH SALES	TOTAL ELECTRIC BILLS		Change	
				CURRENT	PROPOSED	AMOUNT	PCT.
				with all supplementals except LIA & PPC	with all supplementals except LIA & PPC		
Residential	7	742,306	7,554,568	\$875,267,741	\$882,889,159	\$7,621,418	0.9%
Employee Discount				(\$902,555)	(\$913,107)	(\$10,553)	
Subtotal				\$874,365,187	\$881,976,052	\$7,610,865	0.9%
Outdoor Area Lighting	15	0	16,308	\$3,758,448	\$3,730,293	(\$28,155)	-0.7%
General Service <30 kW	32	89,748	1,580,865	\$174,483,415	\$175,888,599	\$1,405,184	0.8%
Opt. Time-of-Day G.S. >30 kW	38	540	38,680	\$5,155,480	\$5,376,639	\$221,159	4.3%
Irrig. & Drain. Pump. < 30 kW	47	3,152	20,552	\$3,275,375	\$3,629,732	\$354,356	10.8%
Irrig. & Drain. Pump. > 30 kW	49	1,349	61,803	\$6,876,851	\$7,596,021	\$719,170	10.5%
General Service 31-200 kW	83	10,955	2,762,651	\$250,499,394	\$253,234,156	\$2,734,762	1.1%
General Service 201-4,000 kW							
Secondary	85-S	1,254	2,436,608	\$197,066,468	\$198,644,523	\$1,578,055	0.8%
Primary	85-P	192	688,718	\$51,610,939	\$52,467,305	\$856,366	1.7%
Schedule 89 > 4 MW							
Primary	89-P	14	755,381	\$48,999,039	\$49,632,440	\$633,401	1.3%
Subtransmission	89-T	5	204,263	\$14,047,327	\$13,977,471	(\$69,856)	-0.5%
Schedule 90	90-P	4	1,374,409	\$83,945,130	\$84,672,378	\$727,248	0.9%
Street & Highway Lighting	91/95	205	85,227	\$17,526,080	\$17,562,384	\$36,304	0.2%
Traffic Signals	92	17	3,327	\$265,262	\$267,424	\$2,163	0.8%
COS TOTALS		849,741	17,583,360	\$1,731,874,396	\$1,748,655,416	\$16,781,020	1.0%
Direct Access Service 201-4,000 kW							
Secondary	485-S	160	433,145	\$10,931,898	\$9,004,815	(\$1,927,083)	
Primary	485-P	42	243,688	\$6,398,704	\$5,478,862	(\$919,842)	
Direct Access Service > 4 MW							
Secondary	489-S	1	14,239	\$498,144	\$441,909	(\$56,235)	
Primary	489-P	10	540,845	\$8,091,684	\$6,391,271	(\$1,700,413)	

Subtransmission	489-T	3	307,183	\$3,935,566	\$2,827,165	(\$1,108,401)	
DIRECT ACCESS TOTALS		216	1,539,100	\$29,855,996	\$24,144,022	(\$5,711,973)	
COS AND DA CYCLE TOTALS		849,957	19,122,460	\$1,761,730,391	\$1,772,799,438	\$11,069,047	0.6%

**TABLE 1
PORTLAND GENERAL ELECTRIC
ESTIMATED EFFECT ON CONSUMERS' TOTAL ELECTRIC BILLS
2015**

CATEGORY	RATE SCHEDULE	Forecast SSEP14E15		TOTAL ELECTRIC BILLS		Change	
		CUSTOMERS	MWH SALES	CURRENT	PROPOSED	AMOUNT	PCT.
				w/ Sch. 122a, 125	w/ Sch. 122a, 125		
Residential	7	742,306	7,554,568	\$878,881,705	\$905,167,160	\$26,285,454	3.0%
Employee Discount				(\$928,911)	(\$957,297)	(\$28,386)	
Subtotal				\$877,952,794	\$904,209,863	\$26,257,068	3.0%
Outdoor Area Lighting	15	0	16,308	\$3,653,155	\$3,639,803	(\$13,353)	-0.4%
General Service <30 kW	32	89,748	1,580,865	\$170,135,911	\$173,020,518	\$2,884,607	1.7%
Opt. Time-of-Day G.S. >30 kW	38	540	38,680	\$4,932,830	\$5,202,813	\$269,983	5.5%
Irrig. & Drain. Pump. < 30 kW	47	3,152	20,552	\$3,258,505	\$3,649,423	\$390,918	12.0%
Irrig. & Drain. Pump. > 30 kW	49	1,349	61,803	\$6,896,612	\$7,724,455	\$827,844	12.0%
General Service 31-200 kW	83	10,955	2,762,651	\$239,182,908	\$245,585,794	\$6,402,886	2.7%
General Service 201-4,000 kW							
Secondary	85-S	1,254	2,436,608	\$187,404,173	\$192,110,928	\$4,706,756	2.5%
Primary	85-P	192	688,718	\$49,820,532	\$51,687,641	\$1,867,109	3.7%
Schedule 89 > 4 MW							
Primary	89-P	14	755,381	\$47,729,998	\$49,488,917	\$1,758,919	3.7%
Subtransmission	89-T	5	204,263	\$13,706,209	\$13,936,618	\$230,410	1.7%
Schedule 90	90-P	4	1,374,409	\$81,636,122	\$84,383,752	\$2,747,630	3.4%
Street & Highway Lighting	91/95	205	85,227	\$16,903,923	\$17,010,113	\$106,190	0.6%
Traffic Signals	92	17	3,327	\$251,189	\$257,210	\$6,022	2.4%
COS TOTALS		849,741	17,583,360	\$1,703,464,861	\$1,751,907,849	\$48,442,988	2.8%
Direct Access Service 201-4,000 kW							
Secondary	485-S	160	433,145	\$10,020,294	\$8,726,756	(\$1,293,538)	
Primary	485-P	42	243,688	\$6,013,047	\$5,432,542	(\$580,505)	
Direct Access Service > 4 MW							
Secondary	489-S	1	14,239	\$493,730	\$455,294	(\$38,436)	
Primary	489-P	10	540,845	\$7,924,022	\$6,883,440	(\$1,040,581)	

Subtransmission	489-T	3	307,183	\$3,840,339	\$3,100,558	(\$739,781)	
DIRECT ACCESS TOTALS		216	1,539,100	\$28,291,431	\$24,598,589	(\$3,692,842)	
COS AND DA CYCLE TOTALS		849,957	19,122,460	\$1,731,756,293	\$1,776,506,439	\$44,750,146	2.6%

BEFORE THE PUBLIC UTILITY COMMISSION
OF OREGON

UE 283, UE 286

In the Matter of

PORTLAND GENERAL ELECTRIC
COMPANY

Request for General Rate Revision. (UE 283)

and

In the Matter of

PORTLAND GENERAL ELECTRIC
COMPANY

Net Variable Power Costs and Annual Power
Cost Update. (UE 286)

**AFFIDAVIT OF
ROBERT MACFARLANE**

I, Robert Macfarlane, being first duly sworn on oath, depose and say:

1. My name is Robert Macfarlane. I am a Project Manager in Rates and Regulatory Affairs at Portland General Electric Company ("PGE").
2. Attachment 1 to this Affidavit contains an updated revenue requirement inclusive of PGE's November 14, 2014 Net Variable Power Cost update, the update of the split out of cost-of-service and direct access load pursuant to the September opt-out window (consistent with Schedule 125), and the terms of all stipulations in these dockets. The updated revenue requirement increase is approximately \$44.3 million, assuming Commission approval of all stipulations.
3. Attachment 2 to this Affidavit contains the resulting impact on Customer's prices.
4. These updated numbers are true and accurate to the best of my knowledge.

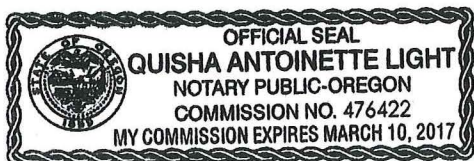
SIGNED this 17th day of November, 2014.



ROBERT MACFARLANE

SUBSCRIBED AND SWORN to before me this 17th day of November, 2014.

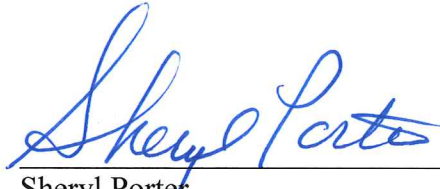

Notary Public for Oregon
My Commission Expires: March 10, 2017



CERTIFICATE OF SERVICE

I hereby certify that I have this day caused **UE 283 and UE 286 REVENUE REQUIREMENT AND PRICING UPDATE** to be served by electronic mail to those parties whose email addresses appear on the attached service list for OPUC Docket No. UE 283 and UE 286.

DATED at Portland, Oregon, this 17th day of November 2014.



Sheryl Porter
Rates Assistant, Regulatory Affairs
Portland General Electric Company
121 SW Salmon St., 1WTC0702
Portland, OR 97204
503-464-7580 Telephone
503-464-7651 Fax
Sheryl.porter@pgn.com

SERVICE LIST
OPUC DOCKET # UE 283 and UE 286

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