

April 9, 2019

***VIA ELECTRONIC FILING***

Public Utility Commission of Oregon  
201 High Street SE, Suite 100  
Salem, OR 97301-3398

Attn: Filing Center

**Re: UM 1826—PacifiCorp’s CFP Credit Monetization Report**

PacifiCorp, d/b/a Pacific Power submits for filing with the Public Utility Commission of Oregon (Commission) the company’s Oregon Clean Fuels Program (CFP) credit monetization report in response to Commission Order 17-512, directing electric companies to file “an annual report... that includes the current balance of credits in its account, the number of sales executed, the amount of revenue gained from each credit sale and number of credits sold, administrative costs, and a general plan that includes strategies to support program funding.”<sup>1</sup>

**I. Background**

On July 5, 2017, in Order 17-250 (Docket No. UM 1826), the Public Utility Commission of Oregon (Commission) found utility participation in Oregon’s CFP to be in the public interest and directed PacifiCorp to register as a participant in the Oregon CFP. On September 25, 2017, PacifiCorp registered with and was approved by the Oregon Department of Environmental Quality (DEQ) as an Oregon CFP Credit Generator.

On March 22, 2018, the Oregon DEQ deposited 12,575 Oregon CFP credits into PacifiCorp’s account in the Oregon DEQ CFP Online System. This quantity represented Oregon DEQ’s estimation of Oregon CFP credits generated by residential electric vehicle charging in PacifiCorp’s Oregon service area during calendar years 2016 and 2017. Since that initial deposit, PacifiCorp has sold these Oregon CFP credits in accordance with the monetization principles promulgated by the Commission in in Order 17-512 on November 3, 2017, in order to fund programs designed around principles adopted in Order 18-376 on October 1, 2018.

**II. Summary of PacifiCorp’s CFP credit transactions**

This report covers PacifiCorp’s participation in the Oregon CFP credit market between its approval as an Oregon CFP Credit Generator on September 25, 2017, and March 15, 2019 (the Reporting Period). On March 15, 2019, PacifiCorp had zero (0) Oregon CFP credits in its Oregon DEQ CFP Online System account. As shown in Table 1, PacifiCorp completed five separate sales transactions during the Reporting Period. These transactions resulted in total

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<sup>1</sup> Commission Order 17-512 (Nov. 3, 2017), Appendix A at 10.

proceeds of almost \$1.5 million to fund programs proposed in PacifiCorp’s March 29, 2019 report on CFP programs to the Commission.

**Table 1 – Summary of Oregon CFP credit transactions**

<b>Transaction</b>	<b>Transaction completion date</b>	<b>Transaction quantity</b>	<b>CFP credit balance</b>	<b>Price</b>	<b>Total proceeds</b>
Oregon DEQ deposit - residential electric vehicle credits (2016-2017)	March 22, 2018	+12,575	12,575	-	-
Sale	December 27, 2018	-3,000	9,575	\$ 110.00	\$ 330,000.00
Sale	January 3, 2019	-1,500	8,075	\$ 105.00	\$ 157,500.00
Sale	January 5, 2019	-3,000	5,075	\$ 125.00	\$ 375,000.00
Sale	January 10, 2019	-3,000	2,075	\$ 125.00	\$ 375,000.00
Sale	January 30, 2019	-2,075	0	\$ 125.00	\$ 259,375.00
<b>Total</b>					<b>\$1,496,875.00</b>

### **III. Administrative costs and program funding strategies**

For the Reporting Period, PacifiCorp managed its participation in the Oregon CFP credit market within existing staffing levels. Thus, PacifiCorp has not incurred incremental administrative costs in monetizing its Oregon CFP credits.

PacifiCorp has designed its proposed programs to use only funds available at the time of program development rather than require ongoing funding. Based on information gathered in the first year of the proposed programs, PacifiCorp will evaluate whether to use revenues from future Oregon CFP sales or other funding sources to carry the programs forward into future years.

On March 22, 2019, PacifiCorp received its CFP Online System account, a deposit of 9,830 Oregon CFP credits representing Oregon DEQ’s estimation of Oregon CFP credit generation by residential electric vehicle charging in PacifiCorp’s Oregon service area during 2018. PacifiCorp will sell these credits in accordance with Commission guidance.

### **IV. Conclusion**

PacifiCorp appreciates the opportunity to provide this informational filing and looks forward to continuing to work on implementing its CFP Programs.

UM 1826  
Public Utility Commission of Oregon  
April 9, 2019

Informal questions may be directed to Cathie Allen at (503) 813-5934.

Sincerely,

A handwritten signature in black ink, appearing to read 'Etta Lockey', with a long horizontal flourish extending to the right.

Etta Lockey  
Vice President, Regulation