



Portland General Electric
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April 30, 2018

Electronic mail

Public Utility Commission of Oregon
Filing Center
P.O. Box 1088
Salem, OR 97308-1088

Re: UM 1926 – Staff’s Application to Defer Changes in Portland General Electric’s Federal Tax obligations Resulting from H.R.1 – Tax Cuts and Jobs Act

Portland General Electric Company (PGE) appreciates the opportunity to provide these brief opening comments on the Public Utility Commission of Oregon (Commission or OPUC) Staff’s (Staff) application to defer changes in PGE’s Federal Tax obligations resulting from the Tax Cuts and Jobs Act (Tax Plan).

On December 29, 2017 PGE filed its initial application to defer for later rate-making treatment the 2018 expected net benefits associated with the tax rules and provisions implemented through the Tax Plan legislation. This filing was docketed as UM 1920 and it preceded a similar deferral filing by the OPUC Staff docketed as UM 1926. In addition, PGE has prepared a preliminary estimate of the net amount to refund customers as a result of the Tax Plan. The current estimate is a range of approximately \$25 million to \$30 million and was provided to the Commission on April 13, 2018 through a supplemental application in Docket No. UM 1920. We intend to provide additional information relevant to the impacts of the Tax Plan as it becomes available through Docket No. UM 1920.

PGE believes it is redundant and unnecessary to have two separate regulatory proceedings covering the Tax Plan. Staff, as well as other Parties, have appropriate opportunity for review and to make recommendations for Commission action on PGE’s deferred accounting application in Docket No. UM 1920. Therefore, we recommend that the Commission Staff withdraw their deferred accounting application associated with the changes in PGE’s federal tax obligations resulting from the Tax Plan legislation.

If you have any questions, please call Stefan Brown at (503) 464-7805. Please direct all formal correspondence, questions, or requests to the following email address:
pge.opuc.filings@pgn.com.

Thank you,

A handwritten signature in blue ink that reads "Stefan Brown". The signature is written in a cursive, flowing style.

Stefan Brown
Manager, Regulatory Affairs