

December 16, 2014

Public Utility Commission

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PORTLAND GENERAL ELECTRIC KARLA WENZEL 121 SW SALMON ST. 1WTC0702 PORTLAND OR 97204

RE: Advice No. 14-20

On October 30, 2014, Portland General Electric filed revised sheets for inclusion in its tariff, PUC OR No. E-18.

This filing implements rates in Schedule 123 Decoupling Adjustment.

In accordance with a decision of the Commission in the Public Meeting of December 16, 2014, the following sheets will become effective with service rendered on and after January 1, 2015:

Eighth Revision of Sheet No. 123-3 Eighth Revision of Sheet No. 123-4

One receipted copy of each sheet is returned for your files.

Marc Hellman Manager Rates, Finance and Audit (503) 378-6355 Fax: (503) 373-7752

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Enclosures