



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

September 14, 2017

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

RE: UM 1728 – PORTLAND GENERAL ELECTRIC COMPANY’S Revised Application to Update Schedule 201 Qualifying Facility Information – Compliance Filing

Portland General Electric Company (PGE) submits this filing pursuant to Oregon Administrative Rules 860-029-0040(4)(a) and 860-001-0420 and Order Nos. 10-488, 11-505, and 14-058.

This filing revises Schedule 201, Qualifying Facility Power Purchase Information for Qualifying Facilities 10 MW or Less, Sheet Nos. 201-1 through Sheet Nos. 201-23 consistent with the Commission’s September 12, 2017 decision in UM 1728. The following changes address the Commission’s direction:

1. Change the deficiency period in the standard avoided cost to begin in 2021;
2. Change the deficiency period in the standard renewable avoided cost to begin in 2025;
3. Remove solar integration; and
4. For the standard renewable avoided cost, adjust the AURORA shaping during the deficiency period to use the shape from 2024 in all years.

PGE worked with Commission Staff on item number 4. Staff agrees that this adjustment effectively resolves Staff’s concern with the year over year differences in prices in the standard renewable avoided cost during the deficiency period.

In addition, PGE notes that the change in the deficiency periods has an effect on the overnight capital costs for the proxy generation plants. PGE’s 2016 IRP shows declining cost curves for each generation plant. Adjusting the deficiency periods to a nearer date increases the prices during the deficiency periods. Both the standard and standard renewable prices are higher in each equivalent year during the deficiency period as compared to PGE’s initial August 18, 2017 filing.

Per the Commission’s directive, prices will become effective on September 18, 2017 as PGE is filing two business days prior to September 18th.

UM 1728 Revised Application to Update Qualifying Facility Information
Compliance Filing
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Attachment A provides a description of standard avoided costs.

Attachment B provides a description of renewable avoided costs.

Should you have any questions or comments regarding this filing, please contact Rob Macfarlane at (503) 464-8954. Please direct all formal correspondence and requests to the following email address pge.opuc.filings@pgn.com

Sincerely,



Karla Wenzel
Manager, Pricing and Tariffs

Enclosures

cc: Service List – UM 1610

**SCHEDULE 201
QUALIFYING FACILITY 10 MW or LESS
AVOIDED COST POWER PURCHASE INFORMATION**

PURPOSE

To provide information about Standard Avoided Costs and Renewable Avoided Costs, Standard Power Purchase Agreements (PPA) and Negotiated PPAs, power purchase prices and price options for power delivered by a Qualifying Facility (QF) to the Company with nameplate capacity of 10,000 kW (10MW) or less.

AVAILABLE

To owners of QFs making sales of electricity to the Company in the State of Oregon (Seller).

APPLICABLE

For power purchased from small power production or cogeneration facilities that are QFs as defined in 18 Code of Federal Regulations (CFR) Section 292, that meet the eligibility requirements described herein and where the energy is delivered to the Company's system and made available for Company purchase pursuant to a Standard PPA.

ESTABLISHING CREDITWORTHINESS

The Seller must establish creditworthiness prior to service under this schedule. For a Standard PPA, a Seller may establish creditworthiness with a written acknowledgment that it is current on all existing debt obligations and that it was not a debtor in a bankruptcy proceeding within the preceding 24 months. If the Seller is not able to establish creditworthiness, the Seller must provide security deemed sufficient by the Company as set forth in the Standard PPA.

POWER PURCHASE INFORMATION

A Seller may call the Power Production Coordinator at (503) 464-8000 to obtain more information about being a Seller or how to apply for service under this schedule.

PPA

In accordance with terms set forth in this schedule and the Commission's Rules as applicable, the Company will purchase any Energy in excess of station service (power necessary to produce generation) and amounts attributable to conversion losses, which are made available from the Seller.

A Seller must execute a PPA with the Company prior to delivery of power to the Company. The agreement will have a term of up to 20 years as selected by the QF.

A QF with a nameplate capacity rating of 10 MW or less as defined herein may elect the option of a Standard PPA.

SCHEDULE 201 (Continued)

PPA (Continued)

Any Seller may elect to negotiate a PPA with the Company. Such negotiation will comply with the requirements of the Federal Energy Regulatory Commission (FERC), and the Commission including the guidelines in Order No. 07-360, and Schedule 202. Negotiations for power purchase pricing will be based on either the filed Standard Avoided Costs or Renewable Avoided Costs in effect at that time.

STANDARD PPA (Nameplate capacity of 10 MW or less)

A Seller choosing a Standard PPA will complete all informational and price option selection requirements in the applicable Standard PPA and submit the executed Agreement to the Company prior to service under this schedule. The Standard PPA is available at www.portlandgeneral.com. The available Standard PPAs are:

- Standard In-System Non-Variable Power Purchase Agreement
- Standard Off-System Non-Variable Power Purchase Agreement
- Standard In-System Variable Power Purchase Agreement
- Standard Off-System Variable Power Purchase Agreement
- Standard Renewable In-System Non-Variable Power Purchase Agreement
- Standard Renewable Off-System Non-Variable Power Purchase Agreement
- Standard Renewable In-System Variable Power Purchase Agreement
- Standard Renewable Off-System Variable Power Purchase Agreement

The Standard PPAs applicable to variable resources are available only to QFs utilizing wind, solar or run of river hydro as the primary motive force.

GUIDELINES FOR 10 MW OR LESS FACILITIES ELECTING STANDARD PPA

To execute the Standard PPA the Seller must complete all of the general project information requested in the applicable Standard PPA.

When all information required in the Standard PPA has been received in writing from the Seller, the Company will respond within 15 business days with a draft Standard PPA.

The Seller may request in writing that the Company prepare a final draft Standard PPA. The Company will respond to this request within 15 business days. In connection with such request, the QF must provide the Company with any additional or clarified project information that the Company reasonably determines to be necessary for the preparation of a final draft Standard PPA.

When both parties are in full agreement as to all terms and conditions of the draft Standard PPA, the Company will prepare and forward to the Seller a final executable version of the agreement within 15 business days. Following the Company's execution, an executed copy will be returned to the Seller.

Prices and other terms and conditions in the PPA will not be final and binding until the Standard PPA has been executed by both parties.

SCHEDULE 201 (Continued)**OFF-SYSTEM PPA**

A Seller with a facility that interconnects with an electric system other than the Company's electric system may enter into a PPA with the Company after following the applicable Standard or Negotiated PPA guidelines and making the arrangements necessary for transmission of power to the Company's system.

BASIS FOR POWER PURCHASE PRICE**AVOIDED COST SUMMARY**

The power purchase prices are based on either the Company's Standard Avoided Costs or Renewable Avoided Costs in effect at the time the agreement is executed. Avoided Costs are defined in 18 CFR 292.101(6) as "the incremental costs to an electric utility of electric energy or capacity or both which, but for the purchase from the qualifying facility or qualifying facilities, such utility would generate itself or purchase from another source."

Monthly On-Peak prices are included in both the Standard Avoided Costs as listed in Tables 1a, 2a, and 3a and Renewable Avoided Costs as listed in Tables 4a, 5a, and 6a. Monthly Off-Peak prices are included in both the Standard Avoided Costs as listed in Tables 1b, 2b, and 3b and Renewable Avoided Costs as listed in Tables 4b, 5b, and 6b.

ON-PEAK PERIOD

The On-Peak period is 6:00 a.m. until 10:00 p.m., Monday through Saturday.

OFF-PEAK PERIOD

The Off-Peak period is 10:00 p.m. until 6:00 a.m., Monday through Saturday, and all day on Sunday.

Standard Avoided Costs are based on forward market price estimates through the Resource Sufficiency Period, the period of time during which the Company's Standard Avoided Costs are associated with incremental purchases of Energy and capacity from the market. For the Resource Deficiency Period, the Standard Avoided Costs reflect the fully allocated costs of a natural gas fueled combined cycle combustion turbine (CCCT) including fuel and capital costs. The CCCT Avoided Costs are based on the variable cost of Energy plus capitalized Energy costs at a 93% capacity factor based on a natural gas price forecast, with prices modified for shrinkage and transportation costs.

Renewable Avoided Costs are based on forward market price estimates through the Renewable Resource Sufficiency Period, the period of time during which the Company's Renewable Avoided Costs are associated with incremental purchases of energy and capacity from the market. For the Renewable Resource Deficiency Period, the Renewable Avoided Costs reflect the fully allocated costs of a wind plant including capital costs.

SCHEDULE 201 (Continued)**PRICING FOR STANDARD PPA**

Pricing represents the purchase price per MWh the Company will pay for electricity delivered to a Point of Delivery (POD) within the Company's service territory pursuant to a Standard PPA up to the nameplate rating of the QF in any hour. Any Energy delivered in excess of the nameplate rating will be purchased at the applicable Off-Peak Prices for the selected pricing option.

The Standard PPA pricing will be based on either the Standard or Renewable Avoided Costs in effect at the time the agreement is executed.

The Company will pay the Seller either the Off-Peak Standard Avoided Cost pursuant to Tables 1b, 2b, or 3b or the Off-Peak Renewable Avoided Costs pursuant to Tables 4b, 5b, or 6b for: (a) all Net Output delivered prior to the Commercial Operation Date; (b) all Net Output deliveries greater than Maximum Net Output in any PPA year; (c) any generation subject to and as adjusted by the provisions of Section 4.3 of the Standard PPA; (d) Net Output delivered in the Off-Peak Period; and (e) deliveries above the nameplate capacity in any hour. The Company will pay the Seller either the On-Peak Standard Avoided Cost pursuant to Tables 1a, 2a, or 3a or the On-Peak Renewable Avoided Costs pursuant to Tables 4a, 5a, or 6a for all other Net Output. (See the PPA for defined terms.)

1) Standard Fixed Price Option

The Standard Fixed Price Option is based on Standard Avoided Costs including forecasted natural gas prices. It is available to all QFs.

This option is available for a maximum term of 15 years. Prices will be as established at the time the Standard PPA is executed and will be equal to the Standard Avoided Costs in Tables 1a and 1b, 2a and 2b, or 3a and 3c, depending on the type of QF, effective at execution. QFs using any resource type other than wind and solar are assumed to be Base Load QFs.

Prices paid to the Seller under the Standard Fixed Price Option include adjustments for the capacity contribution of the QF resource type relative to that of the avoided proxy resource. Both the Base Load QF resources (Tables 1a and 1b) and the avoided proxy resource, the basis used to determine Standard Avoided Costs for the Standard Fixed Price Option, are assumed to have a capacity contribution to peak of 100%. The capacity contribution for Wind QF resources (Tables 2a and 2b) is assumed to be 18.59%. The capacity contribution for Solar QF resources (Tables 3a and 3b) is assumed to be 15.33%.

Prices paid to the Seller under the Standard Fixed Price Option for Wind QFs (Tables 2a and 2b) include a reduction for the wind integration costs in Table 7. However, if the Wind QF is outside of PGE's Balancing Authority Area as contemplated in the Commission's Order No. 14-058, the Seller is paid the wind integration charges in Table 7, in addition to the prices listed in Tables 2a and 2b, for a net-zero effect.

SCHEDULE 201 (Continued)

PRICING OPTIONS FOR STANDARD PPA (Continued)
Standard Fixed Price Option (Continued)

Sellers with PPAs exceeding 15 years will receive pricing equal to the Mid-C Index Price for all years up to five in excess of the initial 15.

TABLE 1a												
Avoided Costs												
Standard Fixed Price Option for Base Load QF												
On-Peak Forecast (\$/MWH)												
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2017									29.46	26.91	27.42	33.53
2018	32.01	29.46	25.38	21.14	20.62	21.14	30.01	33.42	31.06	25.63	27.67	32.27
2019	31.18	29.49	23.89	19.25	18.62	19.53	30.14	34.47	31.43	26.91	28.93	34.34
2020	32.84	31.06	25.15	20.26	19.59	20.56	31.74	36.30	33.09	28.33	30.46	36.16
2021	51.02	50.79	50.36	48.10	48.02	48.20	48.41	48.59	48.62	48.82	49.46	50.45
2022	51.97	52.05	52.13	51.58	51.47	51.57	51.64	51.72	51.81	52.17	52.69	52.80
2023	54.83	54.92	55.02	54.47	54.32	54.41	54.49	54.59	54.68	54.81	55.50	55.59
2024	56.64	56.74	56.85	56.36	56.11	56.22	56.32	56.40	56.52	56.82	56.84	56.94
2025	58.30	58.42	58.51	57.80	57.77	57.69	57.79	57.88	58.00	58.10	58.84	58.94
2026	60.21	60.34	60.38	59.66	59.67	59.74	59.84	59.94	60.07	60.20	61.07	61.19
2027	62.07	62.20	62.10	61.37	61.50	61.25	61.36	61.46	61.58	62.33	60.98	61.11
2028	62.31	62.39	62.28	61.61	61.75	61.86	61.97	62.08	62.21	62.35	63.53	63.65
2029	65.14	65.27	65.39	64.69	64.87	65.99	66.11	66.23	66.39	66.51	67.85	67.99
2030	70.73	71.72	71.86	71.18	71.38	71.54	71.69	71.85	72.02	72.90	73.57	73.75
2031	75.45	75.64	75.25	74.15	74.30	74.19	74.33	74.49	74.67	74.84	76.00	76.17
2032	77.70	77.79	77.48	76.26	76.47	76.66	76.81	76.98	77.17	77.42	78.99	79.19
2033	81.27	81.47	81.22	80.06	80.29	80.49	80.66	80.84	81.05	81.46	82.88	83.09
2034	85.11	85.34	84.18	82.84	83.08	83.29	83.47	83.67	83.89	84.14	85.88	86.12
2035	87.98	88.22	87.07	85.69	85.94	85.61	85.80	86.00	86.24	86.74	88.22	88.67
2036	90.89	91.14	89.93	88.47	88.76	88.39	88.59	88.81	89.05	89.58	91.13	91.60
2037	94.20	94.46	93.20	91.67	91.95	91.57	91.78	92.00	92.25	92.83	94.45	94.96
2038	97.49	97.77	96.45	94.83	95.14	94.74	94.95	95.19	95.46	96.07	97.77	98.29
2039	100.95	101.22	99.84	98.14	98.46	98.04	98.27	98.52	98.80	99.44	101.22	101.78
2040	104.51	104.80	103.35	101.56	101.90	101.46	101.71	101.96	102.27	102.93	104.80	105.39
2041	108.28	108.59	107.05	105.17	105.51	105.07	105.32	105.59	105.90	106.61	108.58	109.19
2042	112.19	112.51	110.89	108.92	109.29	108.82	109.06	109.35	109.68	110.42	112.51	113.15

SCHEDULE 201 (Continued)PRICING OPTIONS FOR STANDARD PPA (Continued)
Standard Fixed Price Option (Continued)

TABLE 1b												
Avoided Costs												
Standard Fixed Price Option for Base Load QF												
Off-Peak Forecast (\$/MWH)												
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2017									24.72	23.85	24.11	27.42
2018	27.42	24.87	20.80	15.18	12.12	10.88	19.58	24.24	24.69	22.51	23.69	27.41
2019	24.42	24.61	19.29	13.46	10.42	10.07	19.15	25.06	25.53	23.33	24.87	29.38
2020	26.35	26.55	20.80	14.48	11.19	10.80	20.64	27.03	27.54	25.17	26.84	31.72
2021	23.46	23.23	22.79	20.54	20.46	20.64	20.85	21.02	21.05	21.25	21.90	22.88
2022	23.85	23.93	24.02	23.46	23.36	23.45	23.52	23.61	23.70	24.06	24.58	24.68
2023	26.06	26.16	26.25	25.71	25.55	25.64	25.73	25.82	25.92	26.04	26.73	26.83
2024	27.48	27.59	27.69	27.20	26.96	27.06	27.16	27.25	27.36	27.66	27.68	27.78
2025	28.47	28.59	28.68	27.97	27.93	27.86	27.96	28.04	28.16	28.26	29.00	29.11
2026	29.78	29.91	29.95	29.23	29.24	29.31	29.41	29.51	29.64	29.77	30.64	30.76
2027	31.03	31.16	31.07	30.33	30.46	30.22	30.32	30.42	30.54	31.29	29.94	30.07
2028	30.65	30.73	30.62	29.95	30.09	30.20	30.31	30.42	30.55	30.69	31.87	31.99
2029	32.84	32.97	33.09	32.40	32.57	33.69	33.81	33.94	34.09	34.21	35.56	35.70
2030	37.79	38.78	38.92	38.24	38.44	38.60	38.75	38.91	39.08	39.96	40.63	40.81
2031	41.85	42.04	41.66	40.55	40.70	40.59	40.74	40.90	41.07	41.24	42.41	42.58
2032	43.65	43.73	43.43	42.21	42.42	42.61	42.76	42.93	43.12	43.37	44.93	45.13
2033	46.31	46.52	46.26	45.10	45.33	45.54	45.70	45.88	46.10	46.51	47.92	48.14
2034	49.35	49.57	48.41	47.07	47.31	47.52	47.71	47.90	48.12	48.37	50.11	50.35
2035	51.61	51.85	50.71	49.32	49.58	49.25	49.43	49.63	49.87	50.37	51.85	52.30
2036	53.92	54.16	52.96	51.49	51.78	51.41	51.62	51.83	52.08	52.60	54.15	54.62
2037	56.36	56.62	55.37	53.83	54.11	53.74	53.94	54.17	54.41	54.99	56.61	57.12
2038	58.90	59.18	57.85	56.23	56.54	56.15	56.36	56.60	56.87	57.47	59.18	59.70
2039	61.58	61.85	60.47	58.78	59.09	58.68	58.91	59.15	59.44	60.07	61.85	62.41
2040	64.36	64.65	63.20	61.41	61.75	61.31	61.56	61.81	62.12	62.78	64.65	65.24
2041	67.32	67.64	66.10	64.21	64.56	64.11	64.36	64.63	64.95	65.65	67.62	68.24
2042	70.41	70.73	69.11	67.15	67.51	67.04	67.28	67.57	67.91	68.64	70.73	71.37

SCHEDULE 201 (Continued)PRICING OPTIONS FOR STANDARD PPA (Continued)
Standard Fixed Price Option (Continued)

TABLE 2a												
Avoided Costs												
Standard Fixed Price Option for Wind QF												
On-Peak Forecast (\$/MWH)												
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2017									28.61	26.06	26.57	32.68
2018	31.14	28.59	24.51	20.27	19.75	20.27	29.14	32.55	30.19	24.76	26.80	31.40
2019	30.30	28.61	23.01	18.37	17.74	18.65	29.26	33.59	30.55	26.03	28.05	33.46
2020	31.94	30.16	24.25	19.36	18.69	19.66	30.84	35.40	32.19	27.43	29.56	35.26
2021	36.32	36.09	35.66	33.41	33.32	33.51	33.72	33.89	33.92	34.12	34.76	35.75
2022	36.97	37.06	37.14	36.58	36.48	36.57	36.65	36.73	36.82	37.18	37.70	37.80
2023	39.49	39.58	39.68	39.13	38.98	39.07	39.16	39.25	39.34	39.47	40.16	40.25
2024	41.08	41.19	41.30	40.81	40.56	40.67	40.76	40.85	40.97	41.26	41.29	41.38
2025	42.39	42.51	42.60	41.89	41.86	41.78	41.88	41.96	42.08	42.18	42.92	43.03
2026	43.98	44.11	44.15	43.43	43.44	43.51	43.61	43.71	43.84	43.97	44.84	44.96
2027	45.52	45.64	45.55	44.81	44.95	44.70	44.80	44.90	45.03	45.78	44.43	44.55
2028	45.43	45.51	45.39	44.72	44.86	44.98	45.08	45.20	45.32	45.46	46.64	46.77
2029	47.92	48.05	48.16	47.47	47.65	48.77	48.88	49.01	49.17	49.28	50.63	50.77
2030	53.17	54.15	54.30	53.61	53.82	53.97	54.13	54.29	54.45	55.33	56.01	56.19
2031	57.54	57.72	57.34	56.24	56.38	56.27	56.42	56.58	56.75	56.92	58.09	58.26
2032	59.54	59.62	59.32	58.10	58.31	58.50	58.65	58.82	59.01	59.26	60.82	61.03
2033	62.63	62.83	62.58	61.41	61.64	61.85	62.01	62.19	62.41	62.82	64.24	64.45
2034	66.05	66.27	65.11	63.77	64.01	64.22	64.41	64.60	64.82	65.07	66.81	67.05
2035	68.59	68.83	67.68	66.30	66.56	66.22	66.41	66.61	66.85	67.35	68.83	69.28
2036	71.17	71.42	70.21	68.75	69.03	68.67	68.87	69.09	69.33	69.86	71.40	71.88
2037	74.03	74.29	73.03	71.50	71.77	71.40	71.61	71.83	72.08	72.66	74.27	74.79
2038	76.91	77.19	75.87	74.25	74.56	74.16	74.37	74.61	74.88	75.49	77.19	77.71
2039	79.96	80.23	78.85	77.16	77.47	77.06	77.29	77.53	77.82	78.45	80.23	80.79
2040	83.10	83.39	81.94	80.15	80.49	80.05	80.30	80.55	80.86	81.52	83.39	83.98
2041	86.44	86.75	85.21	83.33	83.67	83.22	83.48	83.75	84.06	84.76	86.74	87.35
2042	89.91	90.23	88.62	86.65	87.02	86.54	86.79	87.08	87.41	88.15	90.23	90.88

SCHEDULE 201 (Continued)PRICING OPTIONS FOR STANDARD PPA (Continued)
Standard Fixed Price Option (Continued)

TABLE 2b												
Avoided Costs												
Standard Fixed Price Option for Wind QF												
Off-Peak Forecast (\$/MWH)												
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2017									23.87	23.00	23.26	26.57
2018	26.55	24.00	19.93	14.31	11.25	10.01	18.71	23.37	23.82	21.64	22.82	26.54
2019	23.54	23.73	18.41	12.58	9.54	9.19	18.27	24.18	24.65	22.45	23.99	28.50
2020	25.45	25.65	19.90	13.58	10.29	9.90	19.74	26.13	26.64	24.27	25.94	30.82
2021	22.54	22.31	21.87	19.62	19.54	19.72	19.93	20.10	20.13	20.33	20.98	21.96
2022	22.91	22.99	23.08	22.52	22.42	22.51	22.58	22.67	22.76	23.12	23.64	23.74
2023	25.10	25.20	25.29	24.75	24.59	24.68	24.77	24.86	24.96	25.08	25.77	25.87
2024	26.50	26.61	26.71	26.22	25.98	26.08	26.18	26.27	26.38	26.68	26.70	26.80
2025	27.47	27.59	27.68	26.97	26.93	26.86	26.96	27.04	27.16	27.26	28.00	28.11
2026	28.76	28.89	28.93	28.21	28.22	28.29	28.39	28.49	28.62	28.75	29.62	29.74
2027	29.99	30.12	30.03	29.29	29.42	29.18	29.28	29.38	29.50	30.25	28.90	29.03
2028	29.59	29.67	29.56	28.89	29.03	29.14	29.25	29.36	29.49	29.63	30.81	30.93
2029	31.76	31.89	32.01	31.32	31.49	32.61	32.73	32.86	33.01	33.13	34.48	34.62
2030	36.69	37.68	37.82	37.14	37.34	37.50	37.65	37.81	37.98	38.86	39.53	39.71
2031	40.73	40.92	40.54	39.43	39.58	39.47	39.62	39.78	39.95	40.12	41.29	41.46
2032	42.51	42.59	42.29	41.07	41.28	41.47	41.62	41.79	41.98	42.23	43.79	43.99
2033	45.14	45.35	45.09	43.93	44.16	44.37	44.53	44.71	44.93	45.34	46.75	46.97
2034	48.16	48.38	47.22	45.88	46.12	46.33	46.52	46.71	46.93	47.18	48.92	49.16
2035	50.40	50.64	49.50	48.11	48.37	48.04	48.22	48.42	48.66	49.16	50.64	51.09
2036	52.68	52.92	51.72	50.25	50.54	50.17	50.38	50.59	50.84	51.36	52.91	53.38
2037	55.10	55.36	54.11	52.57	52.85	52.48	52.68	52.91	53.15	53.73	55.35	55.86
2038	57.61	57.89	56.56	54.94	55.25	54.86	55.07	55.31	55.58	56.18	57.89	58.41
2039	60.27	60.54	59.16	57.47	57.78	57.37	57.60	57.84	58.13	58.76	60.54	61.10
2040	63.02	63.31	61.86	60.07	60.41	59.97	60.22	60.47	60.78	61.44	63.31	63.90
2041	65.95	66.27	64.73	62.84	63.19	62.74	62.99	63.26	63.58	64.28	66.25	66.87
2042	69.02	69.34	67.72	65.76	66.12	65.65	65.89	66.18	66.52	67.25	69.34	69.98

SCHEDULE 201 (Continued)PRICING OPTIONS FOR STANDARD PPA (Continued)
Standard Fixed Price Option (Continued)

TABLE 3a												
Avoided Costs												
Standard Fixed Price Option for Solar QF												
On-Peak Forecast (\$/MWH)												
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2017									29.46	26.91	27.42	33.53
2018	32.01	29.46	25.38	21.14	20.62	21.14	30.01	33.42	31.06	25.63	27.67	32.27
2019	31.18	29.49	23.89	19.25	18.62	19.53	30.14	34.47	31.43	26.91	28.93	34.34
2020	32.84	31.06	25.15	20.26	19.59	20.56	31.74	36.30	33.09	28.33	30.46	36.16
2021	34.71	34.48	34.04	31.79	31.71	31.89	32.10	32.27	32.30	32.51	33.15	34.14
2022	35.33	35.41	35.49	34.94	34.84	34.93	35.00	35.08	35.17	35.53	36.06	36.16
2023	37.81	37.90	37.99	37.45	37.29	37.39	37.47	37.56	37.66	37.78	38.48	38.57
2024	39.38	39.49	39.60	39.10	38.86	38.97	39.06	39.15	39.26	39.56	39.59	39.68
2025	40.65	40.77	40.85	40.15	40.11	40.04	40.13	40.22	40.34	40.44	41.18	41.29
2026	42.21	42.33	42.37	41.65	41.66	41.73	41.83	41.93	42.06	42.19	43.06	43.18
2027	43.70	43.83	43.74	43.00	43.13	42.89	42.99	43.09	43.21	43.96	42.61	42.74
2028	43.58	43.66	43.54	42.87	43.01	43.13	43.23	43.34	43.47	43.61	44.79	44.92
2029	46.03	46.16	46.27	45.58	45.76	46.88	46.99	47.12	47.28	47.39	48.74	48.88
2030	51.24	52.22	52.37	51.68	51.89	52.04	52.20	52.36	52.53	53.40	54.08	54.26
2031	55.57	55.75	55.37	54.27	54.41	54.30	54.45	54.61	54.78	54.95	56.12	56.29
2032	57.55	57.63	57.33	56.11	56.32	56.51	56.66	56.83	57.02	57.27	58.83	59.03
2033	60.58	60.79	60.53	59.37	59.60	59.80	59.97	60.15	60.37	60.77	62.19	62.41
2034	63.95	64.17	63.01	61.67	61.92	62.12	62.31	62.50	62.72	62.97	64.71	64.95
2035	66.45	66.69	65.55	64.17	64.42	64.09	64.28	64.48	64.71	65.22	66.69	67.14
2036	69.01	69.26	68.05	66.59	66.87	66.51	66.71	66.93	67.17	67.70	69.24	69.72
2037	71.81	72.07	70.81	69.28	69.56	69.18	69.39	69.61	69.86	70.44	72.06	72.57
2038	74.65	74.93	73.61	71.99	72.30	71.90	72.11	72.35	72.62	73.23	74.93	75.45
2039	77.65	77.92	76.54	74.85	75.16	74.75	74.98	75.22	75.51	76.14	77.92	78.48
2040	80.75	81.04	79.59	77.80	78.14	77.70	77.95	78.20	78.51	79.17	81.04	81.63
2041	84.04	84.36	82.82	80.93	81.28	80.83	81.08	81.35	81.66	82.37	84.34	84.95
2042	87.46	87.78	86.17	84.20	84.57	84.09	84.34	84.63	84.96	85.69	87.78	88.42

SCHEDULE 201 (Continued)PRICING OPTIONS FOR STANDARD PPA (Continued)
Standard Fixed Price Option (Continued)

TABLE 3b												
Avoided Costs												
Standard Fixed Price Option for Solar QF												
Off-Peak Forecast (\$/MWH)												
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2017									24.72	23.85	24.11	27.42
2018	27.42	24.87	20.80	15.18	12.12	10.88	19.58	24.24	24.69	22.51	23.69	27.41
2019	24.42	24.61	19.29	13.46	10.42	10.07	19.15	25.06	25.53	23.33	24.87	29.38
2020	26.35	26.55	20.80	14.48	11.19	10.80	20.64	27.03	27.54	25.17	26.84	31.72
2021	23.46	23.23	22.79	20.54	20.46	20.64	20.85	21.02	21.05	21.25	21.90	22.88
2022	23.85	23.93	24.02	23.46	23.36	23.45	23.52	23.61	23.70	24.06	24.58	24.68
2023	26.06	26.16	26.25	25.71	25.55	25.64	25.73	25.82	25.92	26.04	26.73	26.83
2024	27.48	27.59	27.69	27.20	26.96	27.06	27.16	27.25	27.36	27.66	27.68	27.78
2025	28.47	28.59	28.68	27.97	27.93	27.86	27.96	28.04	28.16	28.26	29.00	29.11
2026	29.78	29.91	29.95	29.23	29.24	29.31	29.41	29.51	29.64	29.77	30.64	30.76
2027	31.03	31.16	31.07	30.33	30.46	30.22	30.32	30.42	30.54	31.29	29.94	30.07
2028	30.65	30.73	30.62	29.95	30.09	30.20	30.31	30.42	30.55	30.69	31.87	31.99
2029	32.84	32.97	33.09	32.40	32.57	33.69	33.81	33.94	34.09	34.21	35.56	35.70
2030	37.79	38.78	38.92	38.24	38.44	38.60	38.75	38.91	39.08	39.96	40.63	40.81
2031	41.85	42.04	41.66	40.55	40.70	40.59	40.74	40.90	41.07	41.24	42.41	42.58
2032	43.65	43.73	43.43	42.21	42.42	42.61	42.76	42.93	43.12	43.37	44.93	45.13
2033	46.31	46.52	46.26	45.10	45.33	45.54	45.70	45.88	46.10	46.51	47.92	48.14
2034	49.35	49.57	48.41	47.07	47.31	47.52	47.71	47.90	48.12	48.37	50.11	50.35
2035	51.61	51.85	50.71	49.32	49.58	49.25	49.43	49.63	49.87	50.37	51.85	52.30
2036	53.92	54.16	52.96	51.49	51.78	51.41	51.62	51.83	52.08	52.60	54.15	54.62
2037	56.36	56.62	55.37	53.83	54.11	53.74	53.94	54.17	54.41	54.99	56.61	57.12
2038	58.90	59.18	57.85	56.23	56.54	56.15	56.36	56.60	56.87	57.47	59.18	59.70
2039	61.58	61.85	60.47	58.78	59.09	58.68	58.91	59.15	59.44	60.07	61.85	62.41
2040	64.36	64.65	63.20	61.41	61.75	61.31	61.56	61.81	62.12	62.78	64.65	65.24
2041	67.32	67.64	66.10	64.21	64.56	64.11	64.36	64.63	64.95	65.65	67.62	68.24
2042	70.41	70.73	69.11	67.15	67.51	67.04	67.28	67.57	67.91	68.64	70.73	71.37

SCHEDULE 201 (Continued)

PRICING OPTIONS FOR STANDARD PPA (Continued)

2) Renewable Fixed Price Option

The Renewable Fixed Price Option is based on Renewable Avoided Costs. It is available only to Renewable QFs that generate electricity from a renewable energy source that may be used by the Company to comply with the Oregon Renewable Portfolio Standard as set forth in ORS 469A.005 to 469A.210.

This option is available for a maximum term of 15 years. Prices will be as established at the time the Standard PPA is executed and will be equal to the Renewable Avoided Costs in Tables 4a and 4b, 5a and 5b, or 6a and 6b, depending on the type of QF, effective at execution. QFs using any resource type other than wind and solar are assumed to be Base Load QFs.

Sellers will retain all Environmental Attributes generated by the facility during the Renewable Resource Sufficiency Period. A Renewable QF choosing the Renewable Fixed Price Option must cede all RPS Attributes generated by the facility to the Company from the start of the Renewable Resource Deficiency Period through the remainder of the PPA term.

Prices paid to the Seller under the Renewable Fixed Price Option include adjustments for the capacity contribution of the QF resource type relative to that of the avoided proxy resource. Both Wind QF resources (Tables 5a and 5b) and the avoided proxy resource, the basis used to determine Renewable Avoided Costs for the Renewable Fixed Price Option, are assumed to have a capacity contribution to peak of 18.59%. The capacity contribution for Solar QF resources (Tables 6a and 6b) is assumed to be 15.33%. The capacity contribution for Base Load QF resources (Tables 4a and 4b) is assumed to be 100%.

The Renewable Avoided Costs during the Renewable Resource Deficiency Period reflect an increase for avoided wind integration costs, shown in Table 7.

Prices paid to the Seller under the Renewable Fixed Price Option for Wind QFs (Tables 5a and 5b) include a reduction for the wind integration costs in Table 7, which cancels out wind integration costs included in the Renewable Avoided Costs during the Renewable Resource Deficiency Period. However, if the Wind QF is outside of PGE's Balancing Authority Area as contemplated in the Commission's Order No. 14-058, the Seller is paid the wind integration charges in Table 7, in addition to the prices listed in Tables 5a and 5b.

Sellers with PPAs exceeding 15 years will receive pricing equal to the Mid-C Index Price for all years up to five in excess of the initial 15.

SCHEDULE 201 (Continued)

PRICING OPTIONS FOR STANDARD PPA (Continued)

Renewable Fixed Price Option (Continued)

TABLE 4a												
Renewable Avoided Costs												
Renewable Fixed Price Option for Base Load QF												
On-Peak Forecast (\$/MWH)												
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2017								34.81	29.46	26.91	27.42	33.53
2018	32.01	29.46	25.38	21.14	20.62	21.14	30.01	33.42	31.06	25.63	27.67	32.27
2019	31.18	29.49	23.89	19.25	18.62	19.53	30.14	34.47	31.43	26.91	28.93	34.34
2020	32.84	31.06	25.15	20.26	19.59	20.56	31.74	36.30	33.09	28.33	30.46	36.16
2021	34.60	32.72	26.46	21.28	20.58	21.61	33.44	38.27	34.87	29.82	32.09	38.13
2022	36.47	34.48	27.88	22.42	21.68	22.76	35.25	40.34	36.75	31.44	33.81	40.19
2023	32.55	32.48	28.51	25.11	23.14	21.85	28.29	31.03	33.38	33.87	34.01	36.07
2024	36.16	34.47	31.84	26.04	23.28	16.27	29.02	32.72	35.73	35.93	36.83	39.19
2025	121.49	116.85	109.64	93.72	86.14	66.90	101.89	112.05	120.31	120.85	123.32	129.80
2026	123.92	119.19	111.83	95.59	87.87	68.24	103.93	114.29	122.72	123.27	125.78	132.40
2027	126.40	121.57	114.07	97.50	89.63	69.60	106.01	116.58	125.17	125.74	128.30	135.05
2028	128.66	123.75	116.12	99.27	91.25	70.89	107.92	118.67	127.41	127.99	130.60	137.46
2029	131.50	126.48	118.67	101.44	93.25	72.42	110.29	121.29	130.23	130.82	133.48	140.50
2030	134.13	129.01	121.05	103.47	95.11	73.86	112.50	123.71	132.83	133.43	136.15	143.31
2031	136.82	131.59	123.47	105.54	97.01	75.34	114.75	126.19	135.49	136.10	138.88	146.18
2032	139.05	133.73	125.47	107.23	98.56	76.51	116.60	128.24	137.70	138.32	141.14	148.57
2033	142.34	136.91	128.46	109.81	100.93	78.39	119.38	131.29	140.96	141.60	144.49	152.09
2034	145.31	139.76	131.14	112.12	103.07	80.07	121.88	134.03	143.90	144.55	147.49	155.24
2035	148.09	142.44	133.65	114.24	105.01	81.55	124.20	136.59	146.66	147.32	150.32	158.23
2036	150.63	144.87	135.93	116.19	106.80	82.94	126.33	138.92	149.17	149.84	152.90	160.94
2037	154.08	148.19	139.05	118.86	109.25	84.85	129.22	142.11	152.58	153.27	156.40	164.62
2038	157.16	151.16	141.83	121.23	111.44	86.54	131.81	144.95	155.64	156.34	159.53	167.92
2039	160.30	154.18	144.66	123.66	113.67	88.27	134.44	147.85	158.75	159.46	162.72	171.27
2040	163.17	156.94	147.26	125.90	115.73	89.90	136.87	150.50	161.59	162.32	165.63	174.33
2041	166.78	160.41	150.51	128.65	118.26	91.84	139.87	153.82	165.16	165.91	169.29	178.19
2042	170.11	163.62	153.52	131.23	120.62	93.68	142.67	156.90	168.47	169.23	172.68	181.76

SCHEDULE 201 (Continued)PRICING OPTIONS FOR STANDARD PPA (Continued)
Renewable Fixed Price Option (Continued)

TABLE 4b												
Renewable Avoided Costs												
Renewable Fixed Price Option for Base Load QF												
Off-Peak Forecast (\$/MWH)												
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2017								24.51	24.72	23.85	24.11	27.42
2018	27.42	24.87	20.80	15.18	12.12	10.88	19.58	24.24	24.69	22.51	23.69	27.41
2019	24.42	24.61	19.29	13.46	10.42	10.07	19.15	25.06	25.53	23.33	24.87	29.38
2020	26.35	26.55	20.80	14.48	11.19	10.80	20.64	27.03	27.54	25.17	26.84	31.72
2021	28.18	28.40	22.20	15.39	11.85	11.44	22.03	28.92	29.47	26.90	28.71	33.97
2022	30.11	30.34	23.71	16.42	12.61	12.18	23.53	30.91	31.50	28.75	30.68	36.32
2023	30.45	29.46	27.13	22.78	21.22	19.28	25.24	28.22	30.91	31.13	31.55	32.77
2024	32.49	29.95	29.34	24.83	21.55	13.81	25.44	29.61	32.06	32.27	34.41	35.80
2025	81.58	74.61	72.92	60.56	51.54	30.31	62.23	73.68	80.39	80.99	86.85	90.67
2026	83.22	76.10	74.38	61.77	52.57	30.91	63.48	75.16	81.99	82.61	88.59	92.49
2027	84.88	77.62	75.87	63.00	53.63	31.53	64.75	76.66	83.63	84.26	90.36	94.34
2028	86.34	78.96	77.17	64.09	54.55	32.07	65.86	77.98	85.07	85.71	91.92	95.96
2029	88.31	80.76	78.93	65.55	55.79	32.80	67.36	79.76	87.01	87.66	94.01	98.15
2030	90.08	82.37	80.51	66.86	56.91	33.46	68.71	81.35	88.75	89.41	95.89	100.11
2031	91.88	84.02	82.12	68.20	58.05	34.13	70.08	82.98	90.53	91.20	97.81	102.11
2032	93.46	85.47	83.53	69.37	59.04	34.72	71.29	84.41	92.09	92.77	99.49	103.87
2033	95.59	87.42	85.44	70.95	60.39	35.51	72.91	86.33	94.19	94.89	101.76	106.24
2034	97.50	89.16	87.15	72.37	61.60	36.22	74.37	88.06	96.07	96.79	103.80	108.36
2035	99.45	90.95	88.89	73.82	62.83	36.94	75.86	89.82	97.99	98.72	105.87	110.53
2036	101.16	92.51	90.42	75.09	63.91	37.58	77.17	91.37	99.68	100.42	107.69	112.43
2037	103.47	94.62	92.48	76.80	65.37	38.44	78.92	93.45	101.95	102.71	110.15	115.00
2038	105.54	96.51	94.33	78.34	66.68	39.20	80.50	95.32	103.99	104.76	112.35	117.29
2039	107.65	98.45	96.22	79.90	68.01	39.99	82.11	97.23	106.07	106.86	114.60	119.64
2040	109.50	100.14	97.87	81.28	69.18	40.68	83.53	98.90	107.89	108.70	116.57	121.70
2041	112.00	102.42	100.10	83.13	70.76	41.60	85.43	101.15	110.35	111.18	119.23	124.47
2042	114.24	104.47	102.11	84.79	72.17	42.44	87.14	103.18	112.56	113.40	121.61	126.96

SCHEDULE 201 (Continued)PRICING OPTIONS FOR STANDARD PPA (Continued)
Renewable Fixed Price Option (Continued)

TABLE 5a												
Renewable Avoided Costs												
Renewable Fixed Price Option for Wind QF												
On-Peak Forecast (\$/MWH)												
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2017								33.96	28.61	26.06	26.57	32.68
2018	31.14	28.59	24.51	20.27	19.75	20.27	29.14	32.55	30.19	24.76	26.80	31.40
2019	30.30	28.61	23.01	18.37	17.74	18.65	29.26	33.59	30.55	26.03	28.05	33.46
2020	31.94	30.16	24.25	19.36	18.69	19.66	30.84	35.40	32.19	27.43	29.56	35.26
2021	33.68	31.80	25.54	20.36	19.66	20.69	32.52	37.35	33.95	28.90	31.17	37.21
2022	35.53	33.54	26.94	21.48	20.74	21.82	34.31	39.40	35.81	30.50	32.87	39.25
2023	31.59	31.52	27.55	24.15	22.18	20.89	27.33	30.07	32.42	32.91	33.05	35.11
2024	35.18	33.49	30.86	25.06	22.30	15.29	28.04	31.74	34.75	34.95	35.85	38.21
2025	105.58	100.94	93.72	77.80	70.23	50.99	85.98	96.14	104.40	104.94	107.41	113.89
2026	107.69	102.95	95.60	79.36	71.64	52.01	87.70	98.06	106.49	107.04	109.55	116.17
2027	109.84	105.01	97.51	80.95	73.07	53.05	89.45	100.02	108.62	109.18	111.75	118.49
2028	111.77	106.86	99.23	82.38	74.37	54.00	91.03	101.79	110.53	111.10	113.71	120.57
2029	114.28	109.26	101.45	84.22	76.02	55.19	93.07	104.07	113.01	113.59	116.26	123.28
2030	116.57	111.45	103.48	85.91	77.55	56.30	94.93	106.15	115.27	115.87	118.59	125.75
2031	118.90	113.68	105.55	87.63	79.10	57.43	96.83	108.27	117.58	118.19	120.96	128.27
2032	120.89	115.57	107.31	89.07	80.40	58.35	98.44	110.07	119.54	120.16	122.98	130.41
2033	123.70	118.26	109.81	91.16	82.29	59.74	100.74	112.64	122.32	122.96	125.84	133.44
2034	126.24	120.69	112.07	93.05	84.00	61.00	102.81	114.96	124.83	125.48	128.42	136.17
2035	128.71	123.05	114.26	94.85	85.62	62.16	104.82	117.20	127.27	127.93	130.94	138.84
2036	130.90	125.15	116.21	96.47	87.08	63.22	106.60	119.20	129.44	130.12	133.17	141.21
2037	133.90	128.02	118.87	98.68	89.08	64.67	109.05	121.94	132.41	133.10	136.22	144.45
2038	136.58	130.58	121.24	100.65	90.86	65.96	111.23	124.37	135.05	135.76	138.94	147.33
2039	139.31	133.19	123.68	102.67	92.68	67.29	113.46	126.86	137.76	138.48	141.73	150.29
2040	141.76	135.53	125.85	104.49	94.32	68.49	115.46	129.09	140.18	140.91	144.22	152.92
2041	144.94	138.57	128.66	106.81	96.42	70.00	118.03	131.98	143.32	144.06	147.45	156.35
2042	147.84	141.35	131.25	108.96	98.35	71.41	120.40	134.63	146.19	146.95	150.40	159.49

SCHEDULE 201 (Continued)PRICING OPTIONS FOR STANDARD PPA (Continued)
Renewable Fixed Price Option (Continued)

TABLE 5b												
Renewable Avoided Costs												
Renewable Fixed Price Option for Wind QF												
Off-Peak Forecast (\$/MWH)												
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2017								23.66	23.87	23.00	23.26	26.57
2018	26.55	24.00	19.93	14.31	11.25	10.01	18.71	23.37	23.82	21.64	22.82	26.54
2019	23.54	23.73	18.41	12.58	9.54	9.19	18.27	24.18	24.65	22.45	23.99	28.50
2020	25.45	25.65	19.90	13.58	10.29	9.90	19.74	26.13	26.64	24.27	25.94	30.82
2021	27.26	27.48	21.28	14.47	10.93	10.52	21.11	28.00	28.55	25.98	27.79	33.05
2022	29.17	29.40	22.77	15.48	11.67	11.24	22.59	29.97	30.56	27.81	29.74	35.38
2023	29.49	28.50	26.17	21.82	20.26	18.32	24.28	27.26	29.95	30.17	30.59	31.81
2024	31.51	28.97	28.36	23.85	20.57	12.83	24.46	28.63	31.08	31.29	33.43	34.82
2025	80.58	73.61	71.92	59.56	50.54	29.31	61.23	72.68	79.39	79.99	85.85	89.67
2026	82.20	75.08	73.36	60.75	51.55	29.89	62.46	74.14	80.97	81.59	87.57	91.47
2027	83.84	76.58	74.83	61.96	52.59	30.49	63.71	75.62	82.59	83.22	89.32	93.30
2028	85.28	77.90	76.11	63.03	53.49	31.01	64.80	76.92	84.01	84.65	90.86	94.90
2029	87.23	79.68	77.85	64.47	54.71	31.72	66.28	78.68	85.93	86.58	92.93	97.07
2030	88.98	81.27	79.41	65.76	55.81	32.36	67.61	80.25	87.65	88.31	94.79	99.01
2031	90.76	82.90	81.00	67.08	56.93	33.01	68.96	81.86	89.41	90.08	96.69	100.99
2032	92.32	84.33	82.39	68.23	57.90	33.58	70.15	83.27	90.95	91.63	98.35	102.73
2033	94.42	86.25	84.27	69.78	59.22	34.34	71.74	85.16	93.02	93.72	100.59	105.07
2034	96.31	87.97	85.96	71.18	60.41	35.03	73.18	86.87	94.88	95.60	102.61	107.17
2035	98.24	89.74	87.68	72.61	61.62	35.73	74.65	88.61	96.78	97.51	104.66	109.32
2036	99.92	91.27	89.18	73.85	62.67	36.34	75.93	90.13	98.44	99.18	106.45	111.19
2037	102.21	93.36	91.22	75.54	64.11	37.18	77.66	92.19	100.69	101.45	108.89	113.74
2038	104.25	95.22	93.04	77.05	65.39	37.91	79.21	94.03	102.70	103.47	111.06	116.00
2039	106.34	97.14	94.91	78.59	66.70	38.68	80.80	95.92	104.76	105.55	113.29	118.33
2040	108.16	98.80	96.53	79.94	67.84	39.34	82.19	97.56	106.55	107.36	115.23	120.36
2041	110.63	101.05	98.73	81.76	69.39	40.23	84.06	99.78	108.98	109.81	117.86	123.10
2042	112.85	103.08	100.72	83.40	70.78	41.05	85.75	101.79	111.17	112.01	120.22	125.57

SCHEDULE 201 (Continued)PRICING OPTIONS FOR STANDARD PPA (Continued)
Renewable Fixed Price Option (Continued)

TABLE 6a												
Renewable Avoided Costs												
Renewable Fixed Price Option for Solar QF												
On-Peak Forecast (\$/MWH)												
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2017								34.81	29.46	26.91	27.42	33.53
2018	32.01	29.46	25.38	21.14	20.62	21.14	30.01	33.42	31.06	25.63	27.67	32.27
2019	31.18	29.49	23.89	19.25	18.62	19.53	30.14	34.47	31.43	26.91	28.93	34.34
2020	32.84	31.06	25.15	20.26	19.59	20.56	31.74	36.30	33.09	28.33	30.46	36.16
2021	34.60	32.72	26.46	21.28	20.58	21.61	33.44	38.27	34.87	29.82	32.09	38.13
2022	36.47	34.48	27.88	22.42	21.68	22.76	35.25	40.34	36.75	31.44	33.81	40.19
2023	32.55	32.48	28.51	25.11	23.14	21.85	28.29	31.03	33.38	33.87	34.01	36.07
2024	36.16	34.47	31.84	26.04	23.28	16.27	29.02	32.72	35.73	35.93	36.83	39.19
2025	103.83	99.19	91.98	76.06	68.49	49.24	84.23	94.40	102.66	103.20	105.66	112.15
2026	105.91	101.18	93.82	77.58	69.86	50.23	85.92	96.28	104.71	105.26	107.78	114.39
2027	108.03	103.20	95.70	79.13	71.26	51.23	87.64	98.21	106.80	107.37	109.93	116.68
2028	109.92	105.01	97.38	80.53	72.52	52.15	89.18	99.93	108.68	109.25	111.86	118.72
2029	112.39	107.37	99.56	82.33	74.13	53.30	91.18	102.18	111.12	111.71	114.37	121.39
2030	114.64	109.52	101.55	83.98	75.62	54.37	93.00	104.22	113.34	113.94	116.66	123.82
2031	116.93	111.71	103.58	85.66	77.13	55.46	94.86	106.30	115.61	116.22	118.99	126.30
2032	118.89	113.58	105.32	87.08	78.41	56.36	96.44	108.08	117.55	118.17	120.99	128.42
2033	121.66	116.22	107.77	89.12	80.25	57.70	98.69	110.60	120.28	120.91	123.80	131.40
2034	124.14	118.59	109.97	90.95	81.90	58.90	100.72	112.86	122.73	123.38	126.32	134.07
2035	126.57	120.92	112.12	92.72	83.49	60.03	102.68	115.07	125.14	125.80	128.80	136.71
2036	128.74	122.99	114.05	94.31	84.92	61.06	104.44	117.04	127.28	127.96	131.01	139.05
2037	131.69	125.80	116.65	96.46	86.86	62.45	106.83	119.72	130.19	130.88	134.01	142.23
2038	134.32	128.32	118.99	98.39	88.60	63.70	108.97	122.11	132.80	133.50	136.69	145.08
2039	137.01	130.88	121.37	100.36	90.37	64.98	111.15	124.55	135.45	136.17	139.42	147.98
2040	139.41	133.18	123.50	102.13	91.97	66.14	113.10	126.74	137.83	138.56	141.86	150.57
2041	142.54	136.17	126.27	104.42	94.02	67.60	115.64	129.58	140.92	141.67	145.05	153.96
2042	145.39	138.89	128.79	106.50	95.90	68.95	117.95	132.18	143.74	144.50	147.95	157.03

SCHEDULE 201 (Continued)PRICING OPTIONS FOR STANDARD PPA (Continued)
Renewable Fixed Price Option (Continued)

TABLE 6b												
Renewable Avoided Costs												
Renewable Fixed Price Option for Solar QF												
Off-Peak Forecast (\$/MWH)												
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2017								24.51	24.72	23.85	24.11	27.42
2018	27.42	24.87	20.80	15.18	12.12	10.88	19.58	24.24	24.69	22.51	23.69	27.41
2019	24.42	24.61	19.29	13.46	10.42	10.07	19.15	25.06	25.53	23.33	24.87	29.38
2020	26.35	26.55	20.80	14.48	11.19	10.80	20.64	27.03	27.54	25.17	26.84	31.72
2021	28.18	28.40	22.20	15.39	11.85	11.44	22.03	28.92	29.47	26.90	28.71	33.97
2022	30.11	30.34	23.71	16.42	12.61	12.18	23.53	30.91	31.50	28.75	30.68	36.32
2023	30.45	29.46	27.13	22.78	21.22	19.28	25.24	28.22	30.91	31.13	31.55	32.77
2024	32.49	29.95	29.34	24.83	21.55	13.81	25.44	29.61	32.06	32.27	34.41	35.80
2025	81.58	74.61	72.92	60.56	51.54	30.31	62.23	73.68	80.39	80.99	86.85	90.67
2026	83.22	76.10	74.38	61.77	52.57	30.91	63.48	75.16	81.99	82.61	88.59	92.49
2027	84.88	77.62	75.87	63.00	53.63	31.53	64.75	76.66	83.63	84.26	90.36	94.34
2028	86.34	78.96	77.17	64.09	54.55	32.07	65.86	77.98	85.07	85.71	91.92	95.96
2029	88.31	80.76	78.93	65.55	55.79	32.80	67.36	79.76	87.01	87.66	94.01	98.15
2030	90.08	82.37	80.51	66.86	56.91	33.46	68.71	81.35	88.75	89.41	95.89	100.11
2031	91.88	84.02	82.12	68.20	58.05	34.13	70.08	82.98	90.53	91.20	97.81	102.11
2032	93.46	85.47	83.53	69.37	59.04	34.72	71.29	84.41	92.09	92.77	99.49	103.87
2033	95.59	87.42	85.44	70.95	60.39	35.51	72.91	86.33	94.19	94.89	101.76	106.24
2034	97.50	89.16	87.15	72.37	61.60	36.22	74.37	88.06	96.07	96.79	103.80	108.36
2035	99.45	90.95	88.89	73.82	62.83	36.94	75.86	89.82	97.99	98.72	105.87	110.53
2036	101.16	92.51	90.42	75.09	63.91	37.58	77.17	91.37	99.68	100.42	107.69	112.43
2037	103.47	94.62	92.48	76.80	65.37	38.44	78.92	93.45	101.95	102.71	110.15	115.00
2038	105.54	96.51	94.33	78.34	66.68	39.20	80.50	95.32	103.99	104.76	112.35	117.29
2039	107.65	98.45	96.22	79.90	68.01	39.99	82.11	97.23	106.07	106.86	114.60	119.64
2040	109.50	100.14	97.87	81.28	69.18	40.68	83.53	98.90	107.89	108.70	116.57	121.70
2041	112.00	102.42	100.10	83.13	70.76	41.60	85.43	101.15	110.35	111.18	119.23	124.47
2042	114.24	104.47	102.11	84.79	72.17	42.44	87.14	103.18	112.56	113.40	121.61	126.96

SCHEDULE 201 (Continued)

WIND INTEGRATION

TABLE 7	
Integration Costs	
Year	\$/MWh
2017	0.85
2018	0.87
2019	0.88
2020	0.90
2021	0.92
2022	0.94
2023	0.96
2024	0.98
2025	1.00
2026	1.02
2027	1.04
2028	1.06
2029	1.08
2030	1.10
2031	1.12
2032	1.14
2033	1.17
2034	1.19
2035	1.21
2036	1.24
2037	1.26
2038	1.29
2039	1.31
2040	1.34
2041	1.37
2042	1.39

SCHEDULE 201 (Continued)**MONTHLY SERVICE CHARGE**

Each separately metered QF not associated with a retail Customer account will be charged \$10.00 per month.

INSURANCE REQUIREMENTS

The following insurance requirements are applicable to Sellers with a Standard PPA:

- 1) QFs with nameplate capacity ratings greater than 200 kW are required to secure and maintain a prudent amount of general liability insurance. The Seller must certify to the Company that it is maintaining general liability insurance coverage for each QF at prudent amounts. A prudent amount will be deemed to mean liability insurance coverage for both bodily injury and property damage liability in the amount of not less than \$1,000,000 each occurrence combined single limit, which limits may be required to be increased or decreased by the Company as the Company determines in its reasonable judgment, that economic conditions or claims experience may warrant.
- 2) Such insurance will include an endorsement naming the Company as an additional insured insofar as liability arising out of operations under this schedule and a provision that such liability policies will not be canceled or their limits reduced without 30 days' written notice to the Company. The Seller will furnish the Company with certificates of insurance together with the endorsements required herein. The Company will have the right to inspect the original policies of such insurance.
- 3) QFs with a design capacity of 200 kW or less are encouraged to pursue liability insurance on their own. The Oregon Public Utility Commission in Order No. 05-584 determined that it is inappropriate to require QFs that have a design capacity of 200 kW or less to obtain general liability insurance.

TRANSMISSION AGREEMENTS

If the QF is located outside the Company's service territory, the Seller is responsible for the transmission of power at its cost to the Company's service territory.

INTERCONNECTION REQUIREMENTS

Except as otherwise provided in a generation Interconnection Agreement between the Company and Seller, if the QF is located within the Company's service territory, switching equipment capable of isolating the QF from the Company's system will be accessible to the Company at all times. At the Company's option, the Company may operate the switching equipment described above if, in the sole opinion of the Company, continued operation of the QF in connection with the utility's system may create or contribute to a system emergency.

SCHEDULE 201 (Continued)**INTERCONNECTION REQUIREMENTS (Continued)**

The QF owner interconnecting with the Company's distribution system must comply with all requirements for interconnection as established pursuant to Commission rule, in the Company's Rules and Regulations (Rule C) or the Company's Interconnection Procedures contained in its FERC Open Access Transmission Tariff (OATT), as applicable. The Seller will bear full responsibility for the installation and safe operation of the interconnection facilities.

DEFINITION OF A SMALL COGENERATION FACILITY OR SMALL POWER PRODUCTION FACILITY ELIGIBLE TO RECEIVE PRICING UNDER THE STANDARD PPA

A QF will be eligible to receive pricing under the Standard PPA if the nameplate capacity of the QF, together with any other electric generating facility using the same motive force, owned or controlled by the Same Person(s) or Affiliated Person(s), and located at the Same Site, does not exceed 10 MW. A Community-Based or Family-Owned QF is exempt from these restrictions.

Definition of Community-Based

- a. A community project (or a community sponsored project) must have a recognized and established organization located within the county of the project or within 50 miles of the project that has a genuine role in helping the project be developed and must have some not insignificant continuing role with or interest in the project after it is completed and placed in service.
- b. After excluding the passive investor whose ownership interests are primarily related to green tag values and tax benefits as the primary ownership benefit, the equity (ownership) interests in a community sponsored project must be owned in substantial percentage (80 percent or more) by the following persons (individuals and entities): (i) the sponsoring organization, or its controlled affiliates; (ii) members of the sponsoring organization (if it is a membership organization) or owners of the sponsorship organization (if it is privately owned); (iii) persons who live in the county in which the project is located or who live a county adjoining the county in which the project is located; or (iv) units of local government, charities, or other established nonprofit organizations active either in the county in which the project is located or active in a county adjoining the county in which the project is located.

Definition of Family-Owned

After excluding the ownership interest of the passive investor whose ownership interests are primarily related to green tag values and tax benefits as the primary ownership benefit, five or fewer individuals own 50 percent or more of the equity of the project entity, or fifteen or fewer individuals own 90 percent or more of the project entity. A "look through" rule applies to closely held entities that hold the project entity, so that equity held by LLCs, trusts, estates, corporations, partnerships or other similar entities is considered held by the equity owners of the look through entity. An individual is a natural person. In counting to five or fifteen, spouses or children of an equity owner of the project owner who also have an equity interest are aggregated and counted as a single individual.

SCHEDULE 201 (Continued)**DEFINITION OF A SMALL COGENERATION FACILITY OR SMALL POWER PRODUCTION FACILITY ELIGIBLE TO RECEIVE PRICING UNDER THE STANDARD PPA (Continued)****Definition of Person(s) or Affiliated Person(s)**

As used above, the term "Same Person(s)" or "Affiliated Person(s)" means a natural person or persons or any legal entity or entities sharing common ownership, management or acting jointly or in concert with or exercising influence over the policies or actions of another person or entity. However, two facilities will not be held to be owned or controlled by the Same Person(s) or Affiliated Person(s) solely because they are developed by a single entity.

Furthermore, two facilities will not be held to be owned or controlled by the Same Person(s) or Affiliated Person(s) if such common person or persons is a "passive investor" whose ownership interest in the QF is primarily related to utilizing production tax credits, green tag values and MACRS depreciation as the primary ownership benefit and the facilities at issue are independent family-owned or community-based projects. A unit of Oregon local government may also be a "passive investor" in a community-based project if the local governmental unit demonstrates that it will not have an equity ownership interest in or exercise any control over the management of the QF and that its only interest is a share of the cash flow from the QF, which share will not exceed 20%. The 20% cash flow share limit may only be exceeded for good cause shown and only with the prior approval of the Commission.

Definition of Same Site

For purposes of the foregoing, generating facilities are considered to be located at the same site as the QF for which qualification for pricing under the Standard PPA is sought if they are located within a five-mile radius of any generating facilities or equipment providing fuel or motive force associated with the QF for which qualification for pricing under the Standard PPA is sought.

Definition of Shared Interconnection and Infrastructure

QFs otherwise meeting the above-described separate ownership test and thereby qualified for entitlement to pricing under the Standard PPA will not be disqualified by utilizing an interconnection or other infrastructure not providing motive force or fuel that is shared with other QFs qualifying for pricing under the Standard PPA so long as the use of the shared interconnection complies with the interconnecting utility's safety and reliability standards, interconnection agreement requirements and Prudent Electrical Practices as that term is defined in the interconnecting utility's approved Standard PPA.

OTHER DEFINITIONS**Mid-C Index Price**

As used in this schedule, the daily Mid-C Index Price shall be the Day Ahead Intercontinental Exchange ("ICE") for the bilateral OTC market for energy at the Mid-C Physical for Average

SCHEDULE 201 (Continued)

OTHER DEFINITIONS (Continued)

On-Peak Power and Average Off-Peak Power found on the following website: <https://www.theice.com/products/OTC/Physical-Energy/Electricity>. In the event ICE no longer publishes this index, PGE and the Seller agree to select an alternative successor index representative of the Mid-C trading hub.

Definition of RPS Attributes

As used in this schedule, RPS Attributes means all attributes related to the Net Output generated by the Facility that are required in order to provide PGE with “qualifying electricity,” as that term is defined in Oregon’s Renewable Portfolio Standard Act, Ore. Rev. Stat. 469A.010, in effect at the time of execution of this Agreement. RPS Attributes do not include Environmental Attributes that are greenhouse gas offsets from methane capture not associated with the generation of electricity and not needed to ensure that there are zero net emissions associated with the generation of electricity.

Definition of Environmental Attributes

As used in this schedule, Environmental Attributes shall mean any and all claims, credits, benefits, emissions reductions, offsets, and allowances, howsoever entitled, resulting from the avoidance of the emission of any gas, chemical, or other substance to the air, soil or water. Environmental Attributes include but are not limited to: (1) any avoided emissions of pollutants to the air, soil, or water such as (subject to the foregoing) sulfur oxides (SOx), nitrogen oxides (NOx), carbon monoxide (CO), and other pollutants; and (2) any avoided emissions of carbon dioxide (CO₂), methane (CH₄), and other greenhouse gases (GHGs) that have been determined by the United Nations Intergovernmental Panel on Climate Change to contribute to the actual or potential threat of altering the Earth’s climate by trapping heat in the atmosphere.

Definition of Resource Sufficiency Period

This is the period from the current year through 2024.

Definition of Resource Deficiency Period

This is the period from 2025.

Definition of Renewable Resource Sufficiency Period

This is the period from the current year through 2028.

Definition of Renewable Resource Deficiency Period

This is the period from 2029.

SCHEDULE 201 (Concluded)

DISPUTE RESOLUTION

Upon request, the QF will provide the purchasing utility with documentation verifying the ownership, management and financial structure of the QF in reasonably sufficient detail to allow the utility to make an initial determination of whether or not the QF meets the above-described criteria for entitlement to pricing under the Standard PPA.

The QF may present disputes to the Commission for resolution using the following process:

The QF may file a complaint asking the Commission to adjudicate disputes regarding the formation of the standard contract. The QF may not file such a complaint during any 15-day period in which the utility has the obligation to respond, but must wait until the 15-day period has passed.

The utility may respond to the complaint within ten days of service.

The Commission will limit its review to the issues identified in the complaint and response, and utilize a process similar to the arbitration process adopted to facilitate the execution of interconnection agreements among telecommunications carriers. See OAR 860, Division 016. The administrative law judge will not act as an arbitrator.

SPECIAL CONDITIONS

1. Delivery of energy by Seller will be at a voltage, phase, frequency, and power factor as specified by the Company.
2. If the Seller also receives retail Electricity Service from the Company at the same location, any payments under this schedule will be credited to the Seller's retail Electricity Service bill. At the option of the Customer, any net credit over \$10.00 will be paid by check to the Customer.
3. Unless required by state or federal law, if the 1978 Public Utility Regulatory Policies Act (PURPA) is repealed, PPAs entered into pursuant to this schedule will not terminate prior to the Standard or Negotiated PPA's termination date.

TERM OF AGREEMENT

Not less than one year and not to exceed 20 years.

UM 1728 Revised Application to Update
Schedule 201 Qualifying Facility Information
Compliance Filing

Attachment A
Description of Standard Avoided Costs

PORTLAND GENERAL ELECTRIC COMPANY
STANDARD AVOIDED COST STUDY
2016 IRP UPDATE
September 14, 2017

Introduction

This avoided cost update is made consistent with PGE's 2016 Integrated Resource Plan (IRP). The Commission directs electric utilities to make an avoided cost filing within 30 days of IRP acknowledgement.

Integrated Resource Plan

The Commission issued an acknowledgement order with respect to PGE's 2016 IRP on August 8, 2017. The 2016 IRP forms the basis of most of the inputs in this avoided cost study.

Resource Timing

The resource deficiency period starts in 2021, consistent with Commission's decision on September 12, 2017.

Avoided Cost Estimates

Tables 1 and 2 (following) summarize the results for PGE's fixed price option. Tables 1 and 2 are estimates of monthly on- and off-peak avoided costs for energy and capacity for 20 years beginning in 2017. The resource sufficiency period prices (expressed in \$/MWh or mills/kWh) for the years 2017 through 2020, are based on forward electricity curves, and represent capacity and energy avoided costs.

On-peak prices beginning 2021 are represented by capacity and energy costs, while off-peak prices are represented by energy costs only. The on-peak price includes the following costs of a CCCT: fuel, variable O&M, capacity, and other fixed costs. The off-peak price includes: fuel, variable O&M, and other fixed costs. The "other fixed costs" represent the energy portion of the fixed costs of a CCCT. Other fixed costs are calculated by taking the fixed costs of a CCCT minus the real levelized capital carrying cost and fixed O&M of an SCCT. The result (other fixed costs) represents the energy portion of the fixed costs of a CCCT. On-peak periods are from 6 a.m. through 10 p.m. Mondays through Saturdays. The off-peak hours are from 10 p.m. until 6 a.m. Mondays through Saturdays and all twenty-four hours on Sunday. Table 3 provides flat monthly avoided costs, and Tables 4 and 5 show the on- and off-peak resource sufficiency rates.

PGE's 2017 AVOIDED COST STUDY
WORKPAPERS – Page 2

Resource Sufficiency Period Pricing

Resource sufficiency period prices are based on forward Mid-Columbia electricity trading curves delivered to PGE's system. The forward trading curves are dated July 13, 2017.

Gas Price Projections

The basis for the gas prices used in this study is described on Page 79 of PGE's 2016 IRP. The forecast is from June 2017.

In order to simplify market-based pricing, the estimate of gas transportation costs is fixed. The heat rate of a CCCT is then applied to the estimated transportation costs for the AECO trading hub.

Renewable Capacity Contribution

To translate the renewable capacity contribution into prices for standard avoided costs consistent with Order No. 16-174, several inputs are necessary. First, the capacity contribution percentages of both wind and solar resources are necessary. The capacity contribution percentages are provided in PGE's 2016 IRP. The capacity contribution for wind is 18.59% and the capacity contribution for solar is 15.33%. Two additional inputs are necessary:

- (1) The on-peak capacity factor of the wind resource of 35.24% is calculated from the wind resource used to derive the capacity contribution for wind.
- (2) The on-peak capacity factor of the solar resource of 35.61% is calculated from the solar resource used to derive the capacity contribution for solar.

The translation of renewable capacity contribution into avoided cost prices is performed in two simple steps.

Step one: remove capacity value from all hours for the proxy gas resource.

Step two: add capacity in the on-peak hours for wind and solar QFs separately.

CO2 (Carbon) Regulation

The Company, as directed in Order No. 08-339 is continues to evaluate expected regulatory compliance for CO2 in the context of resource planning. However, because no carbon regulation has yet been legislated, this filing includes no assumptions relative to cost effects of CO2 regulation. This practice is consistent with PGE's avoided costs since Commission Order No. 05-584.

PGE's 2017 AVOIDED COST STUDY
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Avoided Cost Components

Tables 6 through 12 in the work papers show the capacity, fixed, variable, and gas forecast avoided cost components. The on- and off-peak SCCT-related capacity component costs are shown in Tables 6 and 7. Table 7 is blank since no capacity value is calculated for the off-peak period. The capacity values are applicable to on-peak hours. Table 8 contains the energy portion of a CCCT, calculated using fixed costs of a CCCT minus the real levelized capital carrying cost and fixed O&M of an SCCT. Table 9 shows the variable O&M associated with the CCCT and Table 10 shows the projected fuel costs. Tables 6, 8, 9 and 10 can be summed to equal the total on-peak avoided costs in Table 1. Tables 7, 8, 9 and 10 can be summed to equal the total off-peak avoided costs in Table 2.

**Portland General Electric
 Avoided Cost Study
 Total Projected On-Peak Avoided Costs**

Table 1

Nominal \$/MWh

<u>Year</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Annual</u>
2017	43.57	30.73	9.33	10.60	15.19	22.58	31.49	34.81	29.46	26.91	27.42	33.53	26.26
2018	32.01	29.46	25.38	21.14	20.62	21.14	30.01	33.42	31.06	25.63	27.67	32.27	27.48
2019	31.18	29.49	23.89	19.25	18.62	19.53	30.14	34.47	31.43	26.91	28.93	34.34	27.36
2020	32.84	31.06	25.15	20.26	19.59	20.56	31.74	36.30	33.09	28.33	30.46	36.16	28.83
2021	51.02	50.79	50.36	48.10	48.02	48.20	48.41	48.59	48.62	48.82	49.46	50.45	49.23
2022	51.97	52.05	52.13	51.58	51.47	51.57	51.64	51.72	51.81	52.17	52.69	52.80	51.97
2023	54.83	54.92	55.02	54.47	54.32	54.41	54.49	54.59	54.68	54.81	55.50	55.59	54.80
2024	56.64	56.74	56.85	56.36	56.11	56.22	56.32	56.40	56.52	56.82	56.84	56.94	56.56
2025	58.30	58.42	58.51	57.80	57.77	57.69	57.79	57.88	58.00	58.10	58.84	58.94	58.17
2026	60.21	60.34	60.38	59.66	59.67	59.74	59.84	59.94	60.07	60.20	61.07	61.19	60.19
2027	62.07	62.20	62.10	61.37	61.50	61.25	61.36	61.46	61.58	62.33	60.98	61.11	61.61
2028	62.31	62.39	62.28	61.61	61.75	61.86	61.97	62.08	62.21	62.35	63.53	63.65	62.33
2029	65.14	65.27	65.39	64.69	64.87	65.99	66.11	66.23	66.39	66.51	67.85	67.99	66.04
2030	70.73	71.72	71.86	71.18	71.38	71.54	71.69	71.85	72.02	72.90	73.57	73.75	72.01
2031	75.45	75.64	75.25	74.15	74.30	74.19	74.33	74.49	74.67	74.84	76.00	76.17	74.95
2032	77.70	77.79	77.48	76.26	76.47	76.66	76.81	76.98	77.17	77.42	78.99	79.19	77.41
2033	81.27	81.47	81.22	80.06	80.29	80.49	80.66	80.84	81.05	81.46	82.88	83.09	81.23
2034	85.11	85.34	84.18	82.84	83.08	83.29	83.47	83.67	83.89	84.14	85.88	86.12	84.24
2035	87.98	88.22	87.07	85.69	85.94	85.61	85.80	86.00	86.24	86.74	88.22	88.67	86.84
2036	90.89	91.14	89.93	88.47	88.76	88.39	88.59	88.81	89.05	89.58	91.13	91.60	89.69
2037	94.20	94.46	93.20	91.67	91.95	91.57	91.78	92.00	92.25	92.83	94.45	94.96	92.94
2038	97.49	97.77	96.45	94.83	95.14	94.74	94.95	95.19	95.46	96.07	97.77	98.29	96.17
2039	100.95	101.22	99.84	98.14	98.46	98.04	98.27	98.52	98.80	99.44	101.22	101.78	99.55
2040	104.51	104.80	103.35	101.56	101.90	101.46	101.71	101.96	102.27	102.93	104.80	105.39	103.05
2041	108.28	108.59	107.05	105.17	105.51	105.07	105.32	105.59	105.90	106.61	108.58	109.19	106.73
2042	112.19	112.51	110.89	108.92	109.29	108.82	109.06	109.35	109.68	110.42	112.51	113.15	110.56

**Portland General Electric
 Avoided Cost Study
 Total Projected Off-Peak Avoided Costs**

Table 2

Nominal \$/MWh

<u>Year</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Annual</u>
2017	31.49	25.89	2.71	5.21	3.22	6.53	19.27	24.51	24.72	23.85	24.11	27.42	18.29
2018	27.42	24.87	20.80	15.18	12.12	10.88	19.58	24.24	24.69	22.51	23.69	27.41	21.12
2019	24.42	24.61	19.29	13.46	10.42	10.07	19.15	25.06	25.53	23.33	24.87	29.38	20.80
2020	26.35	26.55	20.80	14.48	11.19	10.80	20.64	27.03	27.54	25.17	26.84	31.72	22.41
2021	23.46	23.23	22.79	20.54	20.46	20.64	20.85	21.02	21.05	21.25	21.90	22.88	21.67
2022	23.85	23.93	24.02	23.46	23.36	23.45	23.52	23.61	23.70	24.06	24.58	24.68	23.85
2023	26.06	26.16	26.25	25.71	25.55	25.64	25.73	25.82	25.92	26.04	26.73	26.83	26.04
2024	27.48	27.59	27.69	27.20	26.96	27.06	27.16	27.25	27.36	27.66	27.68	27.78	27.41
2025	28.47	28.59	28.68	27.97	27.93	27.86	27.96	28.04	28.16	28.26	29.00	29.11	28.34
2026	29.78	29.91	29.95	29.23	29.24	29.31	29.41	29.51	29.64	29.77	30.64	30.76	29.76
2027	31.03	31.16	31.07	30.33	30.46	30.22	30.32	30.42	30.54	31.29	29.94	30.07	30.57
2028	30.65	30.73	30.62	29.95	30.09	30.20	30.31	30.42	30.55	30.69	31.87	31.99	30.67
2029	32.84	32.97	33.09	32.40	32.57	33.69	33.81	33.94	34.09	34.21	35.56	35.70	33.75
2030	37.79	38.78	38.92	38.24	38.44	38.60	38.75	38.91	39.08	39.96	40.63	40.81	39.08
2031	41.85	42.04	41.66	40.55	40.70	40.59	40.74	40.90	41.07	41.24	42.41	42.58	41.36
2032	43.65	43.73	43.43	42.21	42.42	42.61	42.76	42.93	43.12	43.37	44.93	45.13	43.35
2033	46.31	46.52	46.26	45.10	45.33	45.54	45.70	45.88	46.10	46.51	47.92	48.14	46.27
2034	49.35	49.57	48.41	47.07	47.31	47.52	47.71	47.90	48.12	48.37	50.11	50.35	48.48
2035	51.61	51.85	50.71	49.32	49.58	49.25	49.43	49.63	49.87	50.37	51.85	52.30	50.47
2036	53.92	54.16	52.96	51.49	51.78	51.41	51.62	51.83	52.08	52.60	54.15	54.62	52.71
2037	56.36	56.62	55.37	53.83	54.11	53.74	53.94	54.17	54.41	54.99	56.61	57.12	55.10
2038	58.90	59.18	57.85	56.23	56.54	56.15	56.36	56.60	56.87	57.47	59.18	59.70	57.58
2039	61.58	61.85	60.47	58.78	59.09	58.68	58.91	59.15	59.44	60.07	61.85	62.41	60.18
2040	64.36	64.65	63.20	61.41	61.75	61.31	61.56	61.81	62.12	62.78	64.65	65.24	62.90
2041	67.32	67.64	66.10	64.21	64.56	64.11	64.36	64.63	64.95	65.65	67.62	68.24	65.78
2042	70.41	70.73	69.11	67.15	67.51	67.04	67.28	67.57	67.91	68.64	70.73	71.37	68.78

**Portland General Electric
 Avoided Cost Study
 Total Projected Avoided Variable O&M Costs**

Table 9

Nominal \$/MWh

<u>Year</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>
2017												
2018												
2019												
2020												
2021	3.04	3.04	3.04	3.04	3.04	3.04	3.04	3.04	3.04	3.04	3.04	3.04
2022	3.10	3.10	3.10	3.10	3.10	3.10	3.10	3.10	3.10	3.10	3.10	3.10
2023	3.17	3.17	3.17	3.17	3.17	3.17	3.17	3.17	3.17	3.17	3.17	3.17
2024	3.23	3.23	3.23	3.23	3.23	3.23	3.23	3.23	3.23	3.23	3.23	3.23
2025	3.29	3.29	3.29	3.29	3.29	3.29	3.29	3.29	3.29	3.29	3.29	3.29
2026	3.36	3.36	3.36	3.36	3.36	3.36	3.36	3.36	3.36	3.36	3.36	3.36
2027	3.43	3.43	3.43	3.43	3.43	3.43	3.43	3.43	3.43	3.43	3.43	3.43
2028	3.49	3.49	3.49	3.49	3.49	3.49	3.49	3.49	3.49	3.49	3.49	3.49
2029	3.56	3.56	3.56	3.56	3.56	3.56	3.56	3.56	3.56	3.56	3.56	3.56
2030	3.64	3.64	3.64	3.64	3.64	3.64	3.64	3.64	3.64	3.64	3.64	3.64
2031	3.71	3.71	3.71	3.71	3.71	3.71	3.71	3.71	3.71	3.71	3.71	3.71
2032	3.78	3.78	3.78	3.78	3.78	3.78	3.78	3.78	3.78	3.78	3.78	3.78
2033	3.86	3.86	3.86	3.86	3.86	3.86	3.86	3.86	3.86	3.86	3.86	3.86
2034	3.94	3.94	3.94	3.94	3.94	3.94	3.94	3.94	3.94	3.94	3.94	3.94
2035	4.01	4.01	4.01	4.01	4.01	4.01	4.01	4.01	4.01	4.01	4.01	4.01
2036	4.09	4.09	4.09	4.09	4.09	4.09	4.09	4.09	4.09	4.09	4.09	4.09
2037	4.18	4.18	4.18	4.18	4.18	4.18	4.18	4.18	4.18	4.18	4.18	4.18
2038	4.26	4.26	4.26	4.26	4.26	4.26	4.26	4.26	4.26	4.26	4.26	4.26
2039	4.35	4.35	4.35	4.35	4.35	4.35	4.35	4.35	4.35	4.35	4.35	4.35
2040	4.43	4.43	4.43	4.43	4.43	4.43	4.43	4.43	4.43	4.43	4.43	4.43
2041	4.52	4.52	4.52	4.52	4.52	4.52	4.52	4.52	4.52	4.52	4.52	4.52
2042	4.61	4.61	4.61	4.61	4.61	4.61	4.61	4.61	4.61	4.61	4.61	4.61

**Portland General Electric
 Avoided Cost Study
 Total Projected Avoided Fuel Costs**

Table 10

Nominal \$/MWh

<u>Year</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>
2017												
2018												
2019												
2020												
2021	15.72	15.49	15.05	12.80	12.72	12.90	13.11	13.28	13.31	13.51	14.16	15.14
2022	15.96	16.04	16.12	15.57	15.46	15.56	15.63	15.71	15.80	16.16	16.69	16.79
2023	18.01	18.10	18.20	17.65	17.50	17.59	17.67	17.77	17.86	17.99	18.68	18.77
2024	19.28	19.39	19.49	19.00	18.76	18.86	18.96	19.04	19.16	19.46	19.48	19.58
2025	20.09	20.21	20.30	19.59	19.56	19.48	19.58	19.66	19.78	19.88	20.62	20.73
2026	21.24	21.36	21.40	20.68	20.69	20.76	20.86	20.96	21.09	21.23	22.09	22.22
2027	22.31	22.44	22.35	21.61	21.75	21.50	21.60	21.70	21.83	22.57	21.23	21.35
2028	21.78	21.86	21.74	21.07	21.21	21.32	21.43	21.54	21.67	21.81	22.99	23.12
2029	23.78	23.90	24.02	23.33	23.50	24.62	24.74	24.87	25.02	25.14	26.49	26.63
2030	28.54	29.53	29.67	28.99	29.19	29.35	29.50	29.66	29.83	30.71	31.38	31.56
2031	32.42	32.60	32.22	31.12	31.26	31.15	31.30	31.46	31.63	31.80	32.97	33.14
2032	34.04	34.12	33.82	32.60	32.81	33.00	33.15	33.32	33.51	33.76	35.32	35.53
2033	36.50	36.70	36.45	35.28	35.51	35.72	35.88	36.06	36.28	36.69	38.11	38.32
2034	39.33	39.55	38.39	37.05	37.30	37.51	37.69	37.89	38.11	38.36	40.10	40.33
2035	41.39	41.63	40.49	39.11	39.36	39.03	39.22	39.42	39.66	40.16	41.63	42.08
2036	43.52	43.76	42.56	41.09	41.38	41.01	41.21	41.43	41.68	42.20	43.75	44.22
2037	45.74	46.00	44.74	43.21	43.48	43.11	43.32	43.54	43.79	44.37	45.98	46.50
2038	48.06	48.34	47.01	45.39	45.70	45.31	45.52	45.76	46.03	46.63	48.34	48.86
2039	50.52	50.80	49.42	47.72	48.04	47.62	47.85	48.10	48.38	49.01	50.80	51.36
2040	53.10	53.39	51.94	50.15	50.49	50.05	50.30	50.55	50.86	51.52	53.39	53.98
2041	55.82	56.14	54.60	52.71	53.06	52.61	52.86	53.13	53.44	54.15	56.12	56.73
2042	58.68	59.00	57.38	55.41	55.78	55.31	55.55	55.84	56.18	56.91	59.00	59.64

UM 1728 Revised Application to Update
Schedule 201 Qualifying Facility Information
Compliance Filing

Attachment B
Description of Renewable Avoided Costs

PORTLAND GENERAL ELECTRIC COMPANY
RENEWABLE AVOIDED COST STUDY
2016 IRP UPDATE
September 14, 2017

Introduction

This renewable avoided cost update is made consistent with PGE's 2016 Integrated Resource Plan (IRP). The Commission directs electric utilities to make an avoided cost filing within 30 days of IRP acknowledgement.

Integrated Resource Plan

The Commission issued an acknowledgement order with respect to PGE's 2016 IRP on August 8, 2017. The 2016 IRP forms the basis of most of the inputs in this avoided cost study.

Resource Timing

The renewable resource deficiency period starts in 2025, consistent with the Commission's decision on September 12, 2017.

Avoided Cost Estimates

Renewable avoided cost prices beginning January 2025 are represented by the fully allocated costs of a renewable wind resource. Tables 1 through 8 (following) summarize PGE avoided cost data consistent with Commission Order Nos. 05-584 and 11-505. Tables 1 and 2 are estimates of monthly on- and off-peak renewable avoided costs for twenty years beginning in 2017 prior to removing capacity and shaping energy. Tables 3 and 4 are energy prices prior to shaping.

The on- and off-peak prices in Tables 5 and 6 are developed using the on- and off-peak prices from the last year of the sufficiency period, 2024. On-peak periods are from 6 a.m. through 10 p.m. Mondays through Saturdays. The off-peak hours are from 10 p.m. until 6 a.m. Mondays through Saturdays and all twenty-four hours on Sunday. Tables 7 and 8 show the on- and off-peak resource sufficiency rates. The renewable resource sufficiency period prices (expressed in \$/MWh or mills/kWh) for the years 2017 through 2024, are based on forward electricity curves, and represent capacity and energy avoided costs.

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Resource Sufficiency Period Pricing

Renewable resource sufficiency period prices are based on forward Mid-Columbia electricity trading curves delivered to PGE's system. The forward trading curves are dated July 13, 2017.

Renewable Capacity Contribution

To translate the renewable capacity contribution into prices for renewable avoided costs consistent with Order No. 16-174, several inputs are necessary. First, the capacity contribution percentages of both wind and solar resources are necessary. The capacity contribution percentages are provided in PGE's 2016 IRP. The capacity contribution for wind is 18.59% and the capacity contribution for solar is 15.33%. Three additional inputs are necessary:

- (1) The capacity factor of the proxy wind resource of 34.00% is an existing input already provided in the renewable avoided cost model.
- (2) The on-peak capacity factor of the wind resource of 35.24% is calculated from the wind resource used to derive the capacity contribution for wind.
- (3) The on-peak capacity factor of the solar resource of 35.61% is calculated from the solar resource used to derive the capacity contribution for solar.

The translation of renewable capacity contribution into avoided cost prices is performed in two simple steps.

Step one: remove capacity value from all hours for the proxy wind resource.

Step two: add capacity in the on-peak hours for wind and solar QFs separately.

The proxy wind resource used to calculate prices in the deficiency period includes both energy and capacity. In the first step, capacity is removed from all hours using this formula:

$(\text{SCCT } \$/\text{kW-year} \times \text{wind capacity contribution percentage}) / (\text{number of annual hours} \times \text{annual capacity factor of the proxy wind resource})^*$

Step two is performed for wind and solar avoided QFs separately. For solar QFs, capacity is added into the on peak hours using this formula:

$(\text{SCCT } \$/\text{kW-year} \times \text{solar capacity contribution percentage}) / (\text{number of on-peak hours} \times \text{solar on-peak capacity factor})^*$

* Additional adjustments are included for inflation and line losses.

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The above formula is used for wind QFs using the wind capacity contribution percentage and wind on-peak capacity factor.

Production Tax Credit

The Consolidated Appropriations Act, 2016 (H.R. 2029, Sec. 301) extended the PTC. The Act also created a phase-down in the PTC; amount for wind facilities commencing construction in 2017, 2018, or 2019. The Act eliminates the PTC for wind facilities commencing construction in 2020 or later.

No PTC is assumed in this filing since construction on a facility to meet an online date of 2029 is unlikely to commence before 2020.

**Portland General Electric
 Renewable Avoided Cost Study
 Total Projected On-Peak Avoided Costs: Capacity Removed, Energy Only, Aurora Shaping**

Table 5

Nominal \$/MWh

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2017								34.81	29.46	26.91	27.42	33.53
2018	32.01	29.46	25.38	21.14	20.62	21.14	30.01	33.42	31.06	25.63	27.67	32.27
2019	31.18	29.49	23.89	19.25	18.62	19.53	30.14	34.47	31.43	26.91	28.93	34.34
2020	32.84	31.06	25.15	20.26	19.59	20.56	31.74	36.30	33.09	28.33	30.46	36.16
2021	34.60	32.72	26.46	21.28	20.58	21.61	33.44	38.27	34.87	29.82	32.09	38.13
2022	36.47	34.48	27.88	22.42	21.68	22.76	35.25	40.34	36.75	31.44	33.81	40.19
2023	32.55	32.48	28.51	25.11	23.14	21.85	28.29	31.03	33.38	33.87	34.01	36.07
2024	36.16	34.47	31.84	26.04	23.28	16.27	29.02	32.72	35.73	35.93	36.83	39.19
2025	91.66	87.02	79.80	63.88	56.31	37.07	72.06	82.22	90.48	91.02	93.48	99.97
2026	93.49	88.76	81.40	65.16	57.44	37.81	73.50	83.86	92.29	92.84	95.35	101.97
2027	95.36	90.53	83.03	66.46	58.59	38.56	74.97	85.54	94.13	94.70	97.26	104.01
2028	97.00	92.09	84.46	67.61	59.59	39.23	76.26	87.01	95.75	96.33	98.94	105.80
2029	99.21	94.19	86.38	69.15	60.95	40.12	78.00	88.99	97.94	98.52	101.19	108.21
2030	101.19	96.07	88.11	70.53	62.17	40.92	79.56	90.77	99.89	100.49	103.21	110.38
2031	103.22	97.99	89.87	71.94	63.42	41.74	81.15	92.59	101.89	102.50	105.28	112.58
2032	105.00	99.68	91.42	73.18	64.51	42.46	82.54	94.18	103.65	104.27	107.09	114.52
2033	107.39	101.95	93.50	74.85	65.98	43.43	84.43	96.33	106.01	106.64	109.53	117.13
2034	109.54	103.99	95.37	76.35	67.30	44.30	86.11	98.26	108.13	108.78	111.72	119.47
2035	111.73	106.07	97.28	77.87	68.64	45.18	87.84	100.22	110.29	110.95	113.96	121.86
2036	113.65	107.90	98.95	79.21	69.82	45.96	89.35	101.95	112.19	112.86	115.92	123.96
2037	116.24	110.36	101.21	81.02	71.42	47.01	91.39	104.27	114.75	115.44	118.56	126.79
2038	118.57	112.56	103.23	82.64	72.84	47.95	93.21	106.36	117.04	117.74	120.93	129.32
2039	120.94	114.81	105.30	84.29	74.30	48.91	95.08	108.48	119.38	120.10	123.35	131.91
2040	123.02	116.79	107.11	85.74	75.58	49.75	96.71	110.35	121.44	122.17	125.47	134.18
2041	125.82	119.45	109.55	87.70	77.30	50.88	98.92	112.87	124.21	124.95	128.33	137.24
2042	128.34	121.84	111.74	89.45	78.85	51.90	100.90	115.12	126.69	127.45	130.90	139.98
2043	130.91	124.28	113.98	91.24	80.43	52.94	102.92	117.43	129.22	130.00	133.52	142.78

**Portland General Electric
 Renewable Avoided Cost Study
 Total Projected Off-Peak Avoided Costs: Capacity Removed, Energy Only, Aurora Shaping**

Table 6

Nominal \$/MWh

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2017								24.51	24.72	23.85	24.11	27.42
2018	27.42	24.87	20.80	15.18	12.12	10.88	19.58	24.24	24.69	22.51	23.69	27.41
2019	24.42	24.61	19.29	13.46	10.42	10.07	19.15	25.06	25.53	23.33	24.87	29.38
2020	26.35	26.55	20.80	14.48	11.19	10.80	20.64	27.03	27.54	25.17	26.84	31.72
2021	28.18	28.40	22.20	15.39	11.85	11.44	22.03	28.92	29.47	26.90	28.71	33.97
2022	30.11	30.34	23.71	16.42	12.61	12.18	23.53	30.91	31.50	28.75	30.68	36.32
2023	30.45	29.46	27.13	22.78	21.22	19.28	25.24	28.22	30.91	31.13	31.55	32.77
2024	32.49	29.95	29.34	24.83	21.55	13.81	25.44	29.61	32.06	32.27	34.41	35.80
2025	81.58	74.61	72.92	60.56	51.54	30.31	62.23	73.68	80.39	80.99	86.85	90.67
2026	83.22	76.10	74.38	61.77	52.57	30.91	63.48	75.16	81.99	82.61	88.59	92.49
2027	84.88	77.62	75.87	63.00	53.63	31.53	64.75	76.66	83.63	84.26	90.36	94.34
2028	86.34	78.96	77.17	64.09	54.55	32.07	65.86	77.98	85.07	85.71	91.92	95.96
2029	88.31	80.76	78.93	65.55	55.79	32.80	67.36	79.76	87.01	87.66	94.01	98.15
2030	90.08	82.37	80.51	66.86	56.91	33.46	68.71	81.35	88.75	89.41	95.89	100.11
2031	91.88	84.02	82.12	68.20	58.05	34.13	70.08	82.98	90.53	91.20	97.81	102.11
2032	93.46	85.47	83.53	69.37	59.04	34.72	71.29	84.41	92.09	92.77	99.49	103.87
2033	95.59	87.42	85.44	70.95	60.39	35.51	72.91	86.33	94.19	94.89	101.76	106.24
2034	97.50	89.16	87.15	72.37	61.60	36.22	74.37	88.06	96.07	96.79	103.80	108.36
2035	99.45	90.95	88.89	73.82	62.83	36.94	75.86	89.82	97.99	98.72	105.87	110.53
2036	101.16	92.51	90.42	75.09	63.91	37.58	77.17	91.37	99.68	100.42	107.69	112.43
2037	103.47	94.62	92.48	76.80	65.37	38.44	78.92	93.45	101.95	102.71	110.15	115.00
2038	105.54	96.51	94.33	78.34	66.68	39.20	80.50	95.32	103.99	104.76	112.35	117.29
2039	107.65	98.45	96.22	79.90	68.01	39.99	82.11	97.23	106.07	106.86	114.60	119.64
2040	109.50	100.14	97.87	81.28	69.18	40.68	83.53	98.90	107.89	108.70	116.57	121.70
2041	112.00	102.42	100.10	83.13	70.76	41.60	85.43	101.15	110.35	111.18	119.23	124.47
2042	114.24	104.47	102.11	84.79	72.17	42.44	87.14	103.18	112.56	113.40	121.61	126.96
2043	116.52	106.56	104.15	86.49	73.62	43.29	88.88	105.24	114.81	115.67	124.05	129.50

