BEFORE THE PUBLIC UTILITY COMMISSION OF OREGON

In the Matter of

PORTLAND GENERAL ELECTRIC COMPANY,

Request for a General Rate Revision

Docket No. UE 394

OPENING BRIEF OF WALMART INC.

OPENING BRIEF

Pursuant to the Ruling issued by the Administrative Law Judge ("ALJ") in this case on January 6, 2022, which was updated on February 17, Walmart Inc. ("Walmart") hereby submits its Opening Brief.

Portland General Electric Company ("PGE") filed a First Partial Stipulation in this docket on September 30, 2021, resolving all issues related to Cost of Capital. PGE then filed a Second Partial Stipulation on November 5, 2021, and a Third Partial Stipulation on January 18, 2022, after reaching agreements with the parties on certain matters through the course of multiple settlement conferences. On February 7, 2022, PGE filed a Fourth Partial Stipulation that resolved several other issues, including rate spread, allocation of the Customer Impact Offset ("CIO") and certain rate design issues. A hearing was held on February 10 on the remaining open issues.

On February 9, the Natural Resources Defense Council ("NRDC") and the Northwest Energy Coalition ("NWEC") filed an objection to one item settled in the Third Partial

Stipulation. The Chief ALJ issued a Ruling on February 17 setting a schedule to handle NRDC's

and NWEC's objection.

Walmart's Testimony in this case focused on rate spread, allocation of the CIO and

establishment of certain rate design issues. All of Walmart's issues were resolved by the Fourth

Partial Stipulation. Therefore, Walmart has no further issues to discuss in an opening brief.

Walmart reserves its right to participate in the further proceedings set to handle the

NRDC/NWEC objection. Nevertheless, Walmart notes that the package of four settlements

represents the just and reasonable outcome of extensive arms-length negotiations conducted in

good faith between the parties in this docket. It is a balance of all the elements contained in

those four settlements. Removing one of the elements from one of the settlements changes that

balance.

DATED this 22nd day of February 2022.

/s/ Vicki M. Baldwin

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