

November 15, 2021

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

RE: Advice No. 21-40, Schedule 128 Short Term Transition Adjustment

Portland General Electric Company (PGE) submits this filing pursuant to Oregon Revised Statutes (ORS) 757.205 and 757.210 and Oregon Administrative Rule (OAR) 860-022-0025 for filing proposed tariff sheets associated with Tariff P.U.C. No. 18, with a requested effective date of **January 1, 2022**:

Twenty Sixth Revision of Sheet No. 128-1 Twenty Fifth Revision of Sheet No. 128-2

This filing establishes the Schedule 128 2022 Short-Term Transition Adjustment prices for Customers electing to leave Cost of Service pricing during the annual election window that opens November 15, 2021.

Schedule 128 Short Term Transition Adjustment prices for each schedule are calculated based on the difference between the prospective 2022 Tariff Energy Charges anticipated to be effective January 1, 2022 and the 2022 forward market prices for power.

The election window will open on November 15, 2021 at 2:00 PM and will close at 5:00 p.m. on November 22, 2021. The work papers supporting the Schedule 128 Short Term Transition adjustment rates are included.

To satisfy the requirements of OARs 860-022-0025(2), PGE provides the following responses:

OAR 860-022-0025 requires that PGE submit a statement of the tariff schedule change, the number of Customers affected, the change in revenue, and the grounds supporting the change.

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Schedule 128 is for Customers electing to leave PGE's Cost of Service or choose Direct Access as of January 1, 2022. It is unknown how many customers will make this election and the revenue change is therefore unknown.

Please direct questions or comments regarding this filing to Santiago Beltran Laborde at (503) 464-7902.

Please direct all formal correspondence and requests to the following email address pge.opuc.filings@pgn.com

Sincerely,

\s\ Robert Macfarlane

Robert Macfarlane Manager, Pricing and Tariffs

Enclosures

SCHEDULE 128 SHORT-TERM TRANSITION ADJUSTMENT

PURPOSE

The purpose of this Schedule is to calculate the Short-Term Transition Adjustment to reflect the results of the ongoing valuation under OAR 860-038-0140.

AVAILABLE

In all territory served by the Company.

APPLICABLE

To all Nonresidential Customers served who receive service at Daily pricing (other than Cost of Service) on Schedules 32, 38, 75, 83, 85, 89, 90, 91 or 95 or Direct Access service on Schedules 515, 532, 538, 549, 575, 583, 585, 589, 590, 591, 592 and 595. This Schedule is not applicable to Customers served on Schedules 485, 489, 490, 491, 492 and 495.

SHORT-TERM TRANSITION ADJUSTMENT

The Short-Term Transition Adjustment will reflect the difference between the Energy Charge(s) under the Cost of Service Option including Schedule 125 and the market price of power for the period of the adjustment applied to the load shape of the applicable schedule.

ANNUAL SHORT-TERM TRANSITION ADJUSTMENT RATE

For Customers who have made a service election other than Cost of Service in 2021, the Annual Short-Term Transition Adjustment Rate will be applied to their bills for service effective on and after January 1, 2022:

| | | Annuai | |
|----------|-----------------|--------------------------|-----|
| Schedule | | ¢ per kWh ⁽¹⁾ | |
| 32 | | 0.055 | (R) |
| 38 | | (0.455) | |
| 75 | Secondary | (0.479) (2) | |
| | Primary | $(0.468)^{(2)}$ | |
| | Subtransmission | (0.453) (2) | |
| 83 | | 0.015 | |
| 85 | Secondary | (0.138) | |
| | Primary | (0.138) | (R) |
| | | | |

Annual

(C)

(C)

⁽¹⁾ Not applicable to Customers served on Cost of Service.

⁽²⁾ Applicable only to the Baseline and Scheduled Maintenance Energy.

SCHEDULE 128 (Continued)

ANNUAL SHORT-TERM TRANSITION ADJUSTMENT RATE (Continued)

| | | Annual | |
|----------|-----------------|--------------------------|-----|
| Schedule | | ¢ per kWh ⁽¹⁾ | |
| 89 | Secondary | (0.479) | (Ŗ) |
| | Primary | (0.468) | |
| | Subtransmission | (0.453) | |
| 90 | | (0.657) | |
| 91 | | (0.096) | |
| 95 | | (0.096) | |
| 515 | | (0.096) | |
| 532 | | `0.055 [´] | |
| 538 | | (0.455) | |
| 549 | | 0.843 | |
| 575 | Secondary | $(0.479)^{(2)}$ | |
| | Primary | (0.468) ⁽²⁾ | |
| | Subtransmission | (0.453) ⁽²⁾ | |
| 583 | | `0.015 [°] | |
| 585 | Secondary | (0.138) | |
| | Primary | (0.138) | |
| 589 | Secondary | (0.479) | |
| | Primary | (0.468) | |
| | Subtransmission | (0.453) | |
| 590 | | (0.657) | |
| 591 | | (0.096) | |
| 592 | | (0.554) | |
| 595 | | (0.096) | (R) |

⁽¹⁾ Not applicable to Customers served on Cost of Service.

ANNUAL SHORT-TERM TRANSITION ADJUSTMENT REVISIONS

The Annual Short-Term Transition Adjustment rate will be filed on November 15th (or the next business day if the 15th is a weekend or holiday) to be effective for service on and after January 1st of the next year. Indicative, non-binding estimates for the Annual Short-Term Transition Adjustment and Cost-of-Service Energy Prices will be posted by the Company by September 1 and then again one week prior to the filing date. These prices will be for informational purposes only and are not to be considered the adjustment rates.

⁽²⁾ Applicable only to the Baseline and Scheduled Maintenance Energy.