



Portland General Electric
121 SW Salmon Street • Portland, OR 97204
portlandgeneral.com

November 16, 2021

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

RE: Supplemental Filing of Advice No. 21-25, Schedule 54, Large Nonresidential Renewable Energy Certificates (RECs) Rider Updates

Portland General Electric Company (PGE) submits this supplemental filing pursuant to Oregon Revised Statutes 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. PGE initially filed Advice No. 21-25 on October 15, 2021 with a requested effective date of December 1, 2021, which remains as filed.

After discussions with Staff, PGE is submitting this Supplemental Filing to address Staff's concerns that the tariff be more explicit about how the Option 1 REC price will be determined and to address program and participant caps. The complete summary of proposed changes may be found in the cover letter filed in the original advice filing.

Enclosed are the following replacement sheets.

Second Revision of Sheet No. 54-3
Original Sheet No. 54-4

All other sheets remain as previously filed.

Schedule 54 is a competitive operation tariff, subject to the Division 38 Code of Conduct¹ rules. Customers have the option to procure renewable energy certificates (RECs) in the marketplace from multiple REC suppliers, including PGE. This filing is a temporary update to the tariff to mitigate the recent and ongoing impacts of significant REC market volatility and ensure continuity of REC supply for PGE's customers. As part of a more holistic review of this offering, PGE will explore further adjustments to the program and tariff with Staff in 2022. It is necessary to update this tariff now so that PGE can mitigate the adverse impacts of the market volatility and meet existing contracts for calendar year 2022.

¹ <https://secure.sos.state.or.us/oard/viewSingleRule.action?ruleVrsnRsn=223343>

PGE filed for an expedited temporary suspension of Offering 1, Green Resource Mix, (“Offering 1”) due to an unstable REC market with prices exceeding PGE’s stated tariff price of \$3.00 per REC. The Commission approved the suspension at its September 7, 2021, public meeting. PGE makes this filing to end the temporary suspension, add pricing and volume flexibility to address market volatility, add an option for a DEQ Clean Fuels Program compliant REC product, modify the limitation on specified resources, and implement some housekeeping updates.

A redline of Schedule 54 is attached as a courtesy.

To satisfy the requirements of OAR 860-022-0025, PGE responds as follows:

The changes proposed to this optional, competitive offering do not increase, decrease, otherwise change existing rates, or have anything other than a de minimis impact on revenues. Following approval of this interim tariff change, PGE’s competitive operation will use the RECs it has procured to satisfy 2022 demand, make the price known to customers through the Green-e® Energy required disclosure of “Price, Terms, and Conditions”, and provide contractual notice of price to participants.

Due to the requested effective date and the less than 30-day notice, PGE is also submitting an application requesting a waiver of legal statutory notice, pursuant to ORS 757.220 and OAR 860-022-0020. PGE understands that Staff supports a waiver of legal statutory notice.

Please direct questions to Casey Manley at casey.manley@pgn.com 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 54 (Continued)

(T)

RATE

1. With regard to Offering 1, PGE Green Resource Mix:
 - a. The rate for this product is specified in the Green-e ® Energy required disclosure documents, a copy of which is provided to the Customer.
 - b. The rate for Offering 1 shall be comprised of three components: the market price for the REC, selling, general, and administrative (SG&A) costs, and a risk premium fee.
 - c. The market price for RECs may change but will be based on expected market conditions and program demand. The SG&A costs will be calculated to ensure that program participants bear the entirety of these costs, and these costs will be uniformly charged to customers. The risk premium accounts for PGE shareholder risk from entering a fixed price contract to supply RECs and will not exceed PGE's currently approved rate of return. The risk premium will be the same for all customers participating in this offering.
 - d. A minimum REC purchase of 1,000 kWh per month, or annual equivalent, is required.
2. If a Customer chooses to participate in the Specified Resource or DEQ Clean Fuels Compliant Resource program, price may differ and is subject to execution of a written contract.

(C)

(C)

SPECIAL CONDITIONS

1. The Customer may enroll to purchase any option outlined in this tariff by signing a contract. Upon execution of a signed agreement, service will become effective with the next regularly scheduled meter reading date provided the Contract was entered into at least five days before their next scheduled meter read date. Absent the five-day notice, the change will become effective on the subsequent meter read date.
2. The Company will not accept enrollments from accounts with poor credit history. For the purposes of this offering, poor credit history is defined as: a) having received two or more final disconnect notices in the past 12 months; or b) having been involuntarily disconnected in the past 12 months.
3. The Company makes no representations as to the impact on the development of renewable resources from Customer participation.

(C)

(M)

PGE Supplemental Filing of Advice No. 21-25
Schedule 54
Large Nonresidential Renewable Energy Certificates (RECs)
Rider Updates

Courtesy Redline

SCHEDULE 54 (~~Continued~~cluded)

(T)

RATE

~~The rate for this product is specified in the Green-e® Energy required disclosure documents, a copy of which is provided to the Customer.~~

(C)

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a. The rate for this product is specified in the Green-e® Energy required disclosure documents, a copy of which is provided to the Customer

b. The rate for Offering 1 shall be comprised of three components: the market price for the REC, selling, general, and administrative (SG&A) costs, and a risk premium fee.

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2. If a Customer chooses to participate in the Specified Resource or DEQ Clean Fuels Compliant Resource program, price may differ and is subject to execution of a written contract.

(C)

SPECIAL CONDITIONS

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(C)

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3. The Company makes no representations as to the impact on the development of renewable resources from Customer participation.

(M)

SCHEDULE 54 (Concluded)

SPECIAL CONDITIONS (Continued)

4. The Company is not required to own renewables or to acquire energy from renewable resources simultaneously with Customer usage. (M)
5. ~~PGE will purchase RECs sufficient to meet all Customer commitments, and retire them annually. A REC purchase by the Company sufficient to meet the total of all Customer purchases of RECs will occur, at least, on an annual basis.~~ (C)
(C)
6. ~~The Company will charge or credit a~~All incremental costs and revenues associated with the provision of services under this schedule ~~will be appropriately charged or credited~~ to nonutility accounts. (C)
(C)
7. ~~PGE offers t~~This product ~~is offered~~ through a competitive operation and is provided in accordance with the Code of Conduct as set forth in OAR 860-038-0500 through 860-038-0640. (C)
8. If the Company chooses to use bill inserts to market this schedule to Customers, it will allow other REC providers access to place inserts in the Company's bills under the same prices, terms and conditions that apply to allowing the Company's Large Nonresidential REC program to use the bill inserts. (C)
(C)(M)
9. ~~PGE will limit the number of RECs that PGE offers for purchase under the PGE Green Resource Mix option, as well as the number of Green Resource Mix RECs bought by any individual customer based on RECs PGE has purchased. The availability of Specified Resource and Clean Fuels Compliant RECs is also dependent on market supply and pricing and may be limited. In the event that RECs are limited in supply, there will be a waitlist for any new participants that will be served on a first come first served basis.~~ (N)
(N)

LESS THAN STATUTORY NOTICE APPLICATION

This document may be electronically filed by sending it as an attachment to an electronic mail message addressed to the Commission's Filing Center at puc.filingcenter@state.or.us.

BEFORE THE PUBLIC UTILITY COMMISSION OF OREGON

IN THE MATTER OF THE APPLICATION OF)	UTILITY L.S.N. APPLICATION
(UTILITY COMPANY))	NO. _____
TO WAIVE STATUTORY NOTICE.)	(LEAVE BLANK)

NOTE: ATTACH EXHIBIT IF SPACE IS INSUFFICIENT.

1. GENERAL DESCRIPTION OF THE PROPOSED SCHEDULE(S) ADDITION, DELETION, OR CHANGE. (SCHEDULE INCLUDES ALL RATES, TOLLS AND CHARGES FOR SERVICE AND ALL RULES AND REGULATIONS AFFECTING THE SAME)
 PGE submits this supplemental filing pursuant to Oregon Revised Statutes 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. PGE initially filed Advice No. 21-25 on October 15, 2021 with a requested effective date of December 1, 2021, which remains as filed. After discussions with Staff, PGE is submitting this Supplemental Filing to address Staff's concerns that the tariff be more explicit about how the Option 1 REC price will be determined and to address program and participant caps.

2. APPLICANT DESIRES TO CHANGE THE SCHEDULE(S) NOW ON FILE KNOWN AND DESIGNATED AS: (INSERT SCHEDULE REFERENCE BY NUMBER, PAGE, AND ITEM)
 First Revision of Sheet No. 54-3

3. THE PROPOSED SCHEDULE(S) SHALL BE AS FOLLOWS: (INSERT SCHEDULE REFERENCE BY NUMBER, PAGE AND ITEM)
 Second Revision of Sheet No. 54-3
 Original Sheet No. 54-4

4. REASONS FOR REQUESTING A WAIVER OF STATUTORY NOTICE:
 PGE initially filed Advice No. 21-25 on October 15, 2021 with a requested effective date of December 1, 2021, which remains as filed. After discussions with Staff, PGE is submitting this Supplemental Filing to address Staff's concerns that the tariff be more explicit about how the Option 1 REC price will be determined and to address program and participant caps.

5. REQUESTED EFFECTIVE DATE OF THE NEW SCHEDULE(S) OR CHANGE(S): December 1, 2021

. AUTHORIZED SIGNATURE	TITLE s\ Robert Macfarlane Manager, Pricing & Tariffs	DATE November 16, 2021
PUC USE ONLY		
<input type="checkbox"/> APPROVED <input type="checkbox"/> DENIED	EFFECTIVE DATE OF APPROVED SCHEDULE(S) OR CHANGE	
AUTHORIZED SIGNATURE	DATE	