



Oregon

Kate Brown, Governor

Public Utility Commission

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May 7, 2021



BY EMAIL

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Portland General Electric Company

RE: Advice No. 21-12

The tariff sheets in your April 30, 2021, compliance filing docketed in UE 370, Advice No. 21-12, are accepted in compliance with Order No. 20-279. Attached is a receipted copy of the sheets in your compliance filing for your records.

/s/ Nolan Moser

Nolan Moser

Chief Administrative Law Judge

Public Utility Commission of Oregon

503-689-3622

**SCHEDULE 122
RENEWABLE RESOURCES AUTOMATIC ADJUSTMENT CLAUSE**

PURPOSE

This Schedule recovers the revenue requirements of qualifying Company-owned or contracted new renewable energy resource and energy storage projects associated with renewable energy resources (including associated transmission) not otherwise included in rates. Additional new renewable and energy storage projects associated with renewable energy resources may be incorporated into this schedule as they are placed in service. This adjustment schedule is implemented as an automatic adjustment clause as provided for under ORS 757.210 and Section 13 of the Oregon Renewable Energy Act (OREA).

AVAILABLE

In all territory served by the Company.

APPLICABLE

To all bills for Electricity Service except Schedules 76, 485, 489, 490, 491, 492, 495, 576 and 689. This schedule is not applicable to direct access customers after December 31, 2010.

ADJUSTMENT RATE

The Adjustment Rate, applicable for service on and after the effective date of this schedule are:

	<u>Schedule</u>	<u>Adjustment Rate</u>	
7		0.143	¢ per kWh
15		0.109	¢ per kWh
32		0.130	¢ per kWh
38		0.120	¢ per kWh
47		0.158	¢ per kWh
49		0.157	¢ per kWh
75			
	Secondary	0.117	¢ per kWh
	Primary	0.115	¢ per kWh
	Subtransmission	0.115	¢ per kWh
83		0.129	¢ per kWh
85			
	Secondary	0.126	¢ per kWh
	Primary	0.123	¢ per kWh

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SCHEDULE 122 (Continued)

ADJUSTMENT RATE (Continued)

	<u>Schedule</u>	<u>Adjustment Rate</u>
89		
	Secondary	0.117 ¢ per kWh
	Primary	0.115 ¢ per kWh
	Subtransmission	0.115 ¢ per kWh
90		0.110 ¢ per kWh
91		0.109 ¢ per kWh
92		0.114 ¢ per kWh
95		0.109 ¢ per kWh

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ANNUAL REVENUE REQUIREMENTS

The Annual Revenue Requirements of a qualifying project will include the fixed costs of the renewable resource or energy storage project associated with renewable energy resources and associated transmission (including return on and return of the capital costs), operation and maintenance costs, income taxes, property taxes, and other fees and costs that are applicable to the renewable resource or energy storage project associated with renewable energy resources or associated transmission. Until the dispatch benefits are included in the Annual Power Cost Update Schedule 125, the net revenue requirements of each project (fixed costs less market value of the energy produced by the renewable resource or energy storage project associated with renewable energy resources plus any power costs such as fuel, integration and wheeling costs) will be deferred and included in the Schedule 122 rates. By no later than April 1 of each year following the resource’s on-line date, the Company will file an update to the revenue requirements of resources included in this schedule to recognize projected changes for the following calendar year. Should the final determination of a Schedule 122 filing for a new resource not allow for inclusion of its net variable power costs (NVPC) in the AUT, these will be included in the Schedule 122 revenue requirement used to set initial prices. In this circumstance, the resource’s NVPC impacts will subsequently be removed from Schedule 122 prices and included in the AUT at the next available opportunity.

DEFERRAL MECHANISM

For each calendar year that the Company anticipates that a new renewable resource or energy storage project associated with renewable energy resources will commence operation, the Company may file a deferral request the earlier of the resource online date or April 1. The deferral amount will be for the fixed revenue requirements of the resource less net dispatch benefits. For purposes of determining dispatch benefits, the forward curves used to set rates for the year under the Annual Power Cost Update will be used. The deferral will be amortized over the next calendar year in Schedule 122 unless otherwise approved by the Oregon Public Utility Commission (OPUC). The balancing account will accrue interest at the Commission-authorized rate for deferred accounts, and the amortization of the deferred amount will not be subject to the provisions of ORS 757.259(5).

Received