

ORDER NO. 22-075

ENTERED Mar 11 2022

**BEFORE THE PUBLIC UTILITY COMMISSION  
OF OREGON**

UM 2156

In the Matter of

PORTLAND GENERAL ELECTRIC  
COMPANY,

Application for Authorization to Defer  
Emergency Restoration Costs.

ORDER

DISPOSITION: STAFF'S RECOMMENDATION ADOPTED

At its public meeting on March 8, 2022, the Public Utility Commission of Oregon adopted Staff's recommendation in this matter. The Staff Report with the recommendation is attached as Appendix A.



BY THE COMMISSION:

A handwritten signature in blue ink, appearing to read "Nolan Moser".

**Nolan Moser**  
Chief Administrative Law Judge

A party may request rehearing or reconsideration of this order under ORS 756.561. A request for rehearing or reconsideration must be filed with the Commission within 60 days of the date of service of this order. The request must comply with the requirements in OAR 860-001-0720. A copy of the request must also be served on each party to the proceedings as provided in OAR 860-001-0180(2). A party may appeal this order by filing a petition for review with the Circuit Court for Marion County in compliance with ORS 183.484.

**PUBLIC UTILITY COMMISSION OF OREGON  
STAFF REPORT  
PUBLIC MEETING DATE: March 8, 2022**

**REGULAR** \_\_\_\_ **CONSENT**  X  **EFFECTIVE DATE**  February 15, 2021

**DATE:** February 18, 2022

**TO:** Public Utility Commission

**FROM:** Curtis Dlouhy

**THROUGH:** Bryan Conway, Marc Hellman, and Matt Muldoon **SIGNED**

**SUBJECT:** PORTLAND GENERAL ELECTRIC:  
(Docket No. UM 2156)  
Requests an amendment to Order No. 22-020 to allow the Company to establish a regulatory asset.

**STAFF RECOMMENDATION:**

Staff recommends the Commission amend Order No. 22-020 to also establish a regulatory asset for Portland General Electric's (PGE or Company) undepreciated investment in plant no longer used and useful due to 2021 February Ice Storm damage or destruction.

**DISCUSSION:**

Issue

Whether the Commission should amend Order No. 22-020 to also establish a regulatory asset for PGE's undepreciated investment in plant no longer used and useful due to 2021 February Ice Storm damage or destruction.

Applicable Rule or Law

ORS 756.568 provides that the Commission "may at any time, upon notice to the public utility or telecommunications utility and after opportunity to be heard as provided in ORS 756.500 to 756.610, rescind, suspend or amend any order made by the commission."

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Analysis

On January 26, 2022, the Commission issued Order No. 22-020 approving the use of deferred accounting associated with the 2021 February Ice Storms (Ice Storms) for the 12-month period beginning February 15, 2021. As part of this Order, the Commission approved netting deferred revenue requirement against plant no longer used and useful due to damage or destruction due to the Ice Storms.

On February 3, 2022, PGE reached out to Staff to point out that the inclusion of a regulatory asset to track plant no longer used and useful was necessary to allow the Company to remain whole for its investment in incremental plant. The Company recommended adding language to the original authorization to establish a regulatory asset. This language, and the structure of a regulatory asset to track plant no longer used and useful, is consistent with the language used to establish a regulatory asset in UM 2115.<sup>1</sup>

In discussions with the Company, Staff has clarified that plant put into the regulatory asset would accrue interest at the Modified Blended Treasury rate.

PGE has reviewed this memo and represents that Staff's recommended amendment is accurate and now allows the Company to become whole in relation to these assets.

**PROPOSED COMMISSION MOTION:**

Amend Order No. 22-020 to also establish a regulatory asset for PGE's undepreciated investment in plant no longer used and useful due to 2021 February Ice Storm damage or destruction.

PGE UM 2156 Amendment Memo

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<sup>1</sup> See Order No. 20-389.