

**BEFORE THE PUBLIC UTILITY COMMISSION
OF OREGON**

UE 400

In the Matter of

PACIFICORP, dba PACIFIC POWER

2023 Transition Adjustment Mechanism.

ORDER

DISPOSITION: COMPREHENSIVE STIPULATION ADOPTED; DIRECTIVES
FOR FUTURE FILINGS

I. SUMMARY

In this order, we adopt an uncontested comprehensive stipulation that resolves all the issues among the parties regarding PacifiCorp, dba Pacific Power's 2023 Transition Adjustment Mechanism (TAM). The comprehensive stipulation is attached as Appendix A.

We adopt the parties' agreement establishing PacifiCorp's Oregon-allocated TAM power cost increase of approximately \$77.05 million from the 2022 TAM in docket UE 390. The stipulation results in an overall average rate increase of approximately \$66.43 million when adjusted for forecasted load changes and production tax credits (PTCs) or 5.3 percent on an overall basis. The net power costs (NPC) and transition adjustment rates will become effective January 1, 2023. In addition, we direct PacifiCorp to provide certain information in its 2024 TAM filing and a compliance filing following the issuance of this order.

II. BACKGROUND AND PROCEDURAL HISTORY

On March 1, 2022, PacifiCorp filed its proposed tariffs and associated testimony for its 2023 TAM. PacifiCorp proposed a \$78.2 million increase to Oregon-allocated NPC for calendar year 2023.¹ PacifiCorp also proposed an increase to Oregon rates of approximately \$70 million, after adjusting for variance from loads, or an overall average rate increase of approximately 5.6 percent. PacifiCorp identified the primary driver of

¹ PAC/100, Wilding/7-8.

this increase as the fact that the 2022 TAM was likely too low when compared with the historical NPC.² Additionally, PacifiCorp stated that the increase in NPC was driven by a reduction in wholesale sales revenue and increases in natural gas fuel expenses, purchase power expense, and wheeling expense, partially offset by a reduction in coal fuel expense.³ PacifiCorp modeled its 2023 TAM in Aurora rather than the GRID model it has used in prior TAM filings.⁴ On April 15, 2022, PacifiCorp filed its updated Jim Bridger Long-Term Fuel Plan.

On March 28, 2022, the Commission held a prehearing conference to discuss the schedule for these proceedings and to establish the parties. Staff of the Public Utility Commission of Oregon; the Oregon Citizens' Utility Board (CUB); Alliance of Western Energy Consumers (AWEC); Sierra Club; Calpine Energy Solutions LLC (Calpine Solutions); Northwest and Intermountain Power Producers Coalition (NIPPC); Klamath Water Users Association (KWUA) and Oregon Farm Bureau Federation (OFBF); and Vitesse, LLC all participated as parties in these proceedings. Staff, CUB, AWEC, Sierra Club, and Calpine Solutions each filed opening testimony and exhibits on May 25, 2022.

PacifiCorp filed reply testimony, including its updated NPC forecast, on June 22, 2022. In its reply testimony, PacifiCorp stated that its total-company NPC had increased to \$1.775 billion. PacifiCorp asserted that this increase was primarily driven by sharp increases in the official forward price curve (OFPC).⁵ PacifiCorp proposed a \$94.3 million Oregon-allocated rate increase from its 2022 TAM based on its updated NPC forecast and adjusted for load changes and PTCs.

On July 14, 2022, PacifiCorp filed a motion to modify the procedural schedule to suspend the schedule pending the filing of a stipulation. On August 11, 2022, the parties filed a comprehensive stipulation resolving all the issues in these proceedings, including the Oregon-allocated TAM power cost increase. The parties also jointly filed testimony and exhibits in support of the stipulation. The stipulation is attached to this order as Appendix A. All parties have joined the stipulation, and no party opposes.

PacifiCorp uses an on-going TAM general protective order to govern the exchange of information designated as protected.⁶ For these proceedings, PacifiCorp also established

² PAC/100, Wilding/6.

³ PAC/100, Wilding/11.

⁴ PAC/100, Wilding/15.

⁵ PAC/600, Mitchell/5.

⁶ *In the Matter of PacifiCorp 2017 Transition Adjustment Mechanism*, Docket No. UE 307, Order No. 16-128 (Mar 28, 2016).

a modified protective order to govern the exchange of information designated as highly protected.⁷

III. STIPULATION

The comprehensive stipulation resolves all the issues raised by the parties in these proceedings. The parties agree that PacifiCorp's updated NPC forecast provided with its reply testimony (June Update) is reasonable, subject to the adjustments detailed in the comprehensive stipulation. The comprehensive stipulation results in a decrease of approximately \$27.85 million on an Oregon-allocated basis resulting in an Oregon-allocated TAM power cost increase of approximately \$66.43 million when adjusted for forecasted load changes and PTCs when compared to the 2022 TAM.⁸ PacifiCorp will provide a final update consistent with the TAM Guidelines and that includes the adjustments set out in the stipulation.

The Oregon-allocated increase is based on a number of adjustments to the June Update set forth in the comprehensive stipulation. In particular, the comprehensive stipulation establishes a PTC Rate of \$0.028 per kilowatt-hour, incorporates an unspecified reduction to the Oregon-allocated NPC of \$4.9 million, and incorporates a correction to the forecast of PacifiCorp West interregional energy imbalance market (EIM) export benefits resulting from a misspecification of certain formulas. The parties also agree that PacifiCorp will turn on its "must run" setting for its coal units in its model, move to a 48-month average for estimating the production of all qualified facilities for which it has historical generation data, and incorporate the benefits of any Northwest Pipeline settlement reached prior to the TAM update. The parties also agree that PacifiCorp will update its Jim Bridger Long-Term Fuel Supply Plan for its 2023 Integrated Resource Plan (IRP), will model it in a platform able to accept multiple fuel price tiers (*e.g.*, Aurora or Plexos) and will include three scenarios involving the Black Butte and Bridger mines and the Black Butte coal supply agreement. The parties further agree that PacifiCorp will provide an updated Jim Bridger Fuel Supply Plan at the same time as its IRP filing for as long as there are coal-fired Jim Bridger units in Oregon rates. Similarly, the parties agree that in future TAM filings PacifiCorp will provide an updated Bridger Coal Company Annual Mine Plan with any alternatives evaluated for as long as there are coal-fired Jim Bridger units in Oregon rates fueled with coal from Bridger Coal Company.

The parties assert that the comprehensive stipulation represents a reasonable compromise of the issues raised in this case and meets the standard set forth in ORS 756.040.

⁷ Order No. 22-063 (Feb 25, 2022).

⁸ *In the Matter of PacifiCorp, dba as Pacific Power, 2022 Transition Adjustment Mechanism*, Docket No. UE 390, Advice 21-023 (Nov 15, 2021).

IV. DISCUSSION AND FUTURE FILINGS

A. Stipulation

We adopt the terms of the stipulation in its entirety. The parties raised a number of important and complex issues over the course of these proceedings, and we find that the proposed adjustments and other terms are supported by sufficient evidence, appropriately resolve the issues in this case, and contribute to an overall settlement in the public interest.

In addition to adopting the stipulation, we discuss our intended procedural approach to reviewing coal supply agreements (CSAs) generally in future TAMs, explain certain concerns and questions that will inform our review of the next Hunter CSA, and direct PacifiCorp in its 2024 TAM filing to provide additional information on trends in fleet dispatch. Finally, we direct PacifiCorp to update all contract minimums and other 2023 contract details in a compliance filing to this order.

B. 2024 TAM Filing

1. *Timing and Process for Review of New CSAs*

For years, we have been concerned about establishing an effective process by which the reasonableness of new CSAs can be reviewed in the TAM.⁹ The TAM procedural schedule requires forecasting power costs and substantially litigating that forecast six to nine months ahead of the forecast year. CSAs are not typically signed nine to twelve months ahead of initiating fuel deliveries in alignment with a TAM procedural schedule. As a result, CSAs must be reviewed for reasonableness in a subsequent TAM—even if costs associated with the contract’s first year have been accepted as part of a prior TAM forecast with minimal analysis. Thus, the acceptance of the contract’s first year costs is done without prejudice to review the contract’s reasonableness for setting prospective rates in the subsequent TAM.¹⁰ It remains appropriate for the Commission to find a contract unreasonable when the CSA is finally presented for review, even when the initial year of the contract may have been incorporated in customer costs on a projected basis in the prior TAM, with minimal analysis.

Here, we clarify and refine our expectations for PacifiCorp to provide timely information for meaningful review of CSAs in TAM proceedings. For any CSAs entered between 45

⁹ *PacifiCorp*, Docket No. UE 390, Order No. 21-379 at 4-7 (Nov 1, 2022).

¹⁰ Under past practice, a contract negotiated in 2023 for a term beginning in 2024 would not be filed until the 2025 TAM, in spring of 2024. The cost and minimum take provisions would be projected but uncertain in the 2024 TAM and reasonableness of the contract would only be evaluated from 2025 forward.

days before the first round of Staff and intervenor testimony in the previous year's TAM proceeding and 30 days before PacifiCorp's initial filing in the current year's TAM proceeding, we require PacifiCorp to file information on key terms of the CSAs simultaneously with its initial TAM filing. For CSAs entered later than 30 days before PacifiCorp's initial filing or during the pendency of the TAM proceeding, we require PacifiCorp to file information on key CSA terms as soon as practicable after CSA execution. If information on key terms of a new CSA is not provided by a date that is 45 days before the first round of Staff and intervenor testimony in a given TAM, then we require PacifiCorp to provide the information again with its initial filing in the subsequent TAM.

In Order No. 21-379 in docket UE 390, we addressed what CSA information PacifiCorp must file. We directed PacifiCorp to provide parties with additional explanatory materials to support CSA review, but we stopped short of requiring CSAs to be filed with the TAM by default.¹¹ We do not alter that conclusion here, but we emphasize that PacifiCorp's summary must provide all reasonably related information. At minimum, information should include minimum take provisions and other key contract terms. When a new CSA is under negotiation and thus only a forecast is incorporated in a TAM, the first-year anticipated nomination as well as estimations of the total cost forecast are necessary. This will allow a clearer review of the CSA as a forecasted expense.

For example, we understand that contract negotiations are underway for a new CSA at Wyodak. We expect information about the new Wyodak CSA to be filed as early as possible in the 2024 TAM proceeding. We look forward to a thorough discussion of the analysis PacifiCorp used to negotiate the CSA terms, including minimum take, that maximize the value of the plant in the fleet and increase flexibility to minimize customer cost. We observe based on information filed in the 2022 TAM [BEGIN CONFIDENTIAL] [REDACTED]

[END CONFIDENTIAL].¹² This apparent contradiction raises the need for effective contract management to maximize customer benefit and underscores the importance of timely and thorough information about newly executed CSAs in our TAM proceedings.

2. Expectations for Future Analysis and Review of Hunter CSA, Utah fleet

In Order No. 21-379 in docket UE 390, we directed PacifiCorp to present an analysis of the costs and benefits of pursuing Huntington's [BEGIN CONFIDENTIAL] [REDACTED]

¹¹ *PacifiCorp*, Docket UE 390, Order No. 21-379 at 4-5.

¹² *PacifiCorp*, Docket UE 390, *PacifiCorp's Response to ALJ Bench Requests*, Confidential Table at 1 (Sep 17, 2021).

[REDACTED]
[END CONFIDENTIAL].¹³ PacifiCorp filed an analysis of the costs and benefits in this proceeding, [BEGIN HIGHLY CONFIDENTIAL]

[REDACTED]
14

[REDACTED]
15 [END HIGHLY CONFIDENTIAL] and the opportunity to reduce or optimize customer costs in light of clean energy mandates and build-out appears to have been unevaluated.

For the 2024 TAM proceeding, PacifiCorp is directed to provide projections for its Hunter contract, including an analysis of the appropriate minimum take and overall thermal fleet usage in multiple scenarios. PacifiCorp shall include a scenario with no minimum take. Analysis should include review of how additional flexibility in the Utah coal plants could be achieved in order to deliver the customer benefits described in the

¹³ Order No. 21-379 at 23 (Nov 1, 2021).

¹⁴ [BEGIN HIGHLY CONFIDENTIAL]

[END HIGHLY CONFIDENTIAL]

¹⁵ See *PacifiCorp*, UE 390, PAC/600, Ralston/28-30; PAC/700, MacNeil/7; Tr. at 60-61 (Aug 26, 2021).

company's selection of the short list in docket UM 2059. In that docket, the company linked the projected benefits of the Gateway South transmission capacity and Wyoming wind resources to the significant displacement of Hunter and Huntington coal generation beginning in 2025.¹⁶ As part of its analysis, PacifiCorp shall [BEGIN HIGHLY CONFIDENTIAL] [REDACTED] [REDACTED] [END HIGHLY CONFIDENTIAL]

We recognize that historically and under the generic practice we outline above, this analysis would be presented after execution of the next Hunter CSA in the 2025 TAM. We find, based on weakness in PacifiCorp's analysis to date, that the 2025 TAM will come too late to ensure that the company is appropriately analyzing the options necessary to minimize long-run customer costs. We recognize that, although we are requesting this analysis in the 2024 TAM, the Hunter CSA may not be executed in time to meaningfully evaluate and determine its reasonableness in the 2024 TAM. As discussed above, if information on the executed Hunter CSA cannot be provided by 45 days before Staff and intervenor opening testimony is due in the 2024 TAM, PacifiCorp will be expected to file all information pertinent to the Hunter CSA again in the 2025 TAM, where we will review and determine its prospective reasonableness.¹⁷ Due to the complexity of the issues associated with the Hunter CSA, we direct PacifiCorp to hold a workshop with Staff and parties within a reasonable time after PacifiCorp's execution of the CSA and prior to the 2025 TAM.

3. Year-to-Year Changes in Generating Resources

In the company's initial testimony in the 2022 TAM, PacifiCorp stated that there was a decline in coal generation and volume.¹⁸ In reply testimony, PacifiCorp stated that there was an increase in coal generation as part of the company's optimized dispatch for its system.¹⁹ As part of its initial testimony in the 2024 TAM filing, PacifiCorp shall explain further how dispatch of generation resources is changing materially year over year in response to the changing utilization of coal plants from 2021 to 2022 and 2022 to 2023 and discuss the drivers of the change in resource mix in 2023. In addition to the requested explanations, PacifiCorp shall provide a unit-by-unit comparison of the PacifiCorp portion of the projected coal delivery in tons, coal burned, energy generation in MWh, and coal cost by month and in total between the respective TAM forecast years of 2021 to 2022 and 2022 to 2023.

¹⁶ *In the Matter of PacifiCorp, Application for Approval of 2020 All-Source Request for Proposal*, Docket No. UM 2059, PacifiCorp Response to ALJ Bench Request 2 and 3 (Aug 17, 2021).

¹⁷ The stipulated agreement sets out analysis required during the Black Butte CSA negotiation in 2023 so we do not describe additional analysis here. We do anticipate a similar process of preliminary review in the 2024 TAM, pending sufficient record to find the fueling plan and any CSA reasonable.

¹⁸ PAC/100, Wilding/13; PAC/200, Owen/12.

¹⁹ PAC/600, Mitchell/83.

C. Compliance Filing

To aid with the Commission’s review and consideration of future TAM filings, PacifiCorp shall within 30 days of the issuance of this order provide a current version of the “Contract Minimum” table provided in docket UE 375 in response to ALJ Bench Request 3.2 and in docket UE 390 in response to ALJ Bench Request 1.

Confidential Table for Bench Request 1 - Coal Supply Agreement Contract Minimums				
(all figures are in tons of coal)				
Plant	Coal Mine	Minimum Deliveries	2022 TAM Forecast	
			Deliveries	Minimum %
Colstrip	Rosebud			
Craig	Trapper			
Dave Johnston	North Antelope Rochelle			
Dave Johnston	Coal Creek			
Dave Johnston	Caballo-Contract 1			
Dave Johnston	Caballo-Contract 2			
Dave Johnston Total				
Hayden	Twentymile			
Hunter	Various			
Huntington	Various			
Jim Bridger	Black Butte			
Jim Bridger	Bridger			
Jim Bridger Total				
Naughton	Kemmerer			
Wyodak	Wyodak			

ABOVE TABLE IS EXAMPLE ONLY.

PacifiCorp shall file an updated version of this table in its 2024 TAM filing, as well.


V. ORDER

IT IS ORDERED that:

1. The Stipulation between PacifiCorp, dba Pacific Power; Staff of the Public Utility Commission of Oregon; the Oregon Citizens’ Utility Board, the Alliance of Western Energy Consumers; Calpine Energy Solutions, LLC; Sierra Club; Klamath Water Users Association and the Oregon Farm Bureau Federation; and Vitesse, LLC, attached as Appendix A, is adopted.
2. Advice No. 22-003 is permanently suspended.

3. PacifiCorp, dba Pacific Power, must update its net power costs to reflect the changes adopted in this order to establish its Transition Adjustment Mechanism NPC for calendar year 2023 and file its tariffs to be effective January 1, 2023.
3. PacifiCorp, dba Pacific Power, must file testimony and analyses in its 2024 Transition Adjustment Mechanism filing consistent with the directives in this order.
4. PacifiCorp, dba Pacific Power, must file an updated Contract Minimum table within 30 days of the issuance of this order, consistent with the directives in this order.

Made, entered, and effective Oct 25 2022.



Megan W. Decker
Chair



Letha Tawney
Commissioner



Mark R. Thompson
Commissioner

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 Court of Appeals in compliance with ORS 183.480 through 183.484.

**BEFORE THE PUBLIC UTILITY COMMISSION
OF OREGON**

UE 400

In the Matter of
PACIFICORP, d/b/a PACIFIC POWER,
2023 Transition Adjustment Mechanism

STIPULATION

1 This Stipulation resolves all issues in the 2023 Transition Adjustment Mechanism
2 (TAM). The TAM is an annual filing by PacifiCorp d/b/a Pacific Power (PacifiCorp or
3 Company) to update its net power costs (NPC) in rates and set the transition adjustments
4 for direct access customers.

PARTIES

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6 1. The parties to this Stipulation are PacifiCorp, Staff of the Public Utility
7 Commission of Oregon (Commission) (Staff), the Oregon Citizens’ Utility Board (CUB),
8 the Alliance of Western Energy Consumers (AWEC), Calpine Energy Solutions, LLC
9 (Calpine Solutions), Sierra Club, Klamath Water Users Association and the Oregon Farm
10 Bureau Federation (KWUA/OFBF), and Vitesse, LLC (Vitesse) (collectively, the
11 Parties).¹

BACKGROUND

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13 2. On March 1, 2022, PacifiCorp filed its 2023 TAM, with direct testimony
14 and exhibits from Michael Wilding, Daniel MacNeil, James Owen, and Judith Ridenour.
15 PacifiCorp also filed revised tariff sheets for Schedule 201 and 205 to implement the 2023

¹ NewSun Energy and the Northwest and Intermountain Power Producers Coalition (NIPPC) have indicated that they take no position on this settlement.

1 TAM. The Company filed the 2023 TAM concurrently with its current general rate case²
2 and proposed that new rates become effective on January 1, 2023.

3 3. The TAM is PacifiCorp's annual filing to update its NPC in rates and to set
4 the transition adjustments for customers who choose direct access during the open
5 enrollment window in November. Along with the forecast NPC, the 2023 TAM also
6 includes test period forecasts for: (1) other revenues related to NPC; (2) incremental
7 benefits related to the company's participation in the energy imbalance market (EIM); and
8 (3) renewable energy production tax credits (PTC).

9 4. PacifiCorp's March 1, 2022 TAM filing (Initial Filing) reflected
10 normalized, total-company NPC for the test period (the 12 months ending December 31,
11 2023) of approximately \$1.684 billion. On an Oregon-allocated basis, NPC in the Initial
12 Filing were approximately \$428.7 million. This amount was approximately
13 \$78.17 million higher than the \$350.5 million NPC allocated to Oregon in the final 2022
14 TAM update (Docket No. UE 390), and \$69.97 million higher when adjusted for
15 forecasted load changes and PTCs. The Initial Filing reflected an overall average rate
16 increase of approximately 5.6 percent.

17 5. On March 8, 2022, Calpine Solutions filed a petition to intervene. On
18 March 10, 2022, AWEC filed to intervene in this proceeding. On March 18, 2022, CUB
19 and Sierra Club filed petitions to intervene. On March 21, 2022, NIPPC and
20 KWUA/OFBF filed petitions to intervene. On May 5, 2022, NewSun Energy, LLC filed a
21 petition to intervene. On March 28, 2022, Administrative Law Judge Sarah Spruce held a

² See Docket No. UE 399.

1 prehearing conference and subsequently issued a Prehearing Conference Memorandum
2 granting certain requested interventions and adopting a procedural schedule.

3 6. On May 25, 2022, Staff, AWEC, CUB, Sierra Club, and Calpine Solutions
4 filed opening testimony.

5 7. On June 6, 2022, the Parties convened a settlement conference.

6 8. PacifiCorp filed reply testimony from Michael Wilding, Ramon Mitchell,
7 Dan MacNeil, James Owen, Seth Schwartz, and Zepure Shahumyan, along with an
8 updated NPC forecast (June Update) on June 22, 2022. The June Update reflected
9 normalized, total-company NPC for the test period (the 12 months ending December 31,
10 2023) of approximately \$1.775 billion. On an Oregon-allocated basis, NPC in the June
11 Update were approximately \$452.8 million. This amount was approximately
12 \$102.3 million higher than the \$350.5 million NPC allocated to Oregon in the final 2022
13 TAM update (Docket No. UE 390), and \$94.3 million higher when adjusted for forecasted
14 load changes and PTCs. The June Update reflected an overall average rate increase of
15 approximately 7.5 percent.

16 9. The Parties held another settlement conference on June 30, 2022. Parties
17 continued discussions until July 13, 2022 and reached an all-party settlement in principle
18 that resolved all the issues in the 2023 TAM. The settlement establishes baseline 2023
19 NPC in rates, subject to the Final Update. The terms of the settlement are captured in this
20 stipulation.

21 10. On July 14, 2022, PacifiCorp filed a Motion to Modify the Procedural
22 Schedule based on the settlement agreement. The motion was granted that same day.

AGREEMENT

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11. Overall Agreement: The Parties agree to submit this Stipulation to the Commission and request that the Commission approve the Stipulation as presented. The Parties agree that the rate change resulting from the Stipulation results in rates that are fair, just, and reasonable, as required by ORS 756.040. The Stipulation results in a decrease to the June Update of approximately \$27.85 million on an Oregon-allocated basis for an Oregon-allocated TAM power cost increase of approximately \$77.05 million from the 2022 TAM (Docket No. UE 390). This includes an unspecified adjustment to NPC as described in Paragraph 18 below. The Stipulation reflects an overall average rate increase of approximately \$66.43 million when adjusted for forecasted load changes and PTCs, or 5.3 percent on an overall basis, as shown in Exhibit 2. This is a decrease from the June Update of approximately \$27.85 million. A preliminary estimate of the impact of adjustments is included as Exhibit 3. The impacts of the individual adjustments, described below and set forth in Exhibit 3, are based on one-off studies from the June Update in the 2023 TAM.

12. TAM Adjustments and Updates: The Parties agree that the NPC forecast reflected in the Company's June Update, subject to the adjustments described in this Stipulation, is reasonable. The Parties agree that PacifiCorp will file a Final Update to its 2023 TAM filing consistent with the TAM Guidelines, including the adjustments described in this Stipulation. The Parties recognize that the estimated impact of each of the agreed-upon adjustments may change in the TAM updates, along with the NPC baseline and overall rate change.

1 13. PTC Rate: The PTC rate used in this proceeding will be updated to \$0.028
2 per kilowatt-hour.

3 14. Must Run Setting: The Parties agree that PacifiCorp will turn the must run
4 setting back on for coal units. This will reduce modeling run-times.

5 15. Washington Cap and Trade: As a result of Washington Cap and Trade
6 legislation,³ there is an increased cost to dispatching Chehalis. Instead of including this
7 cost in the TAM, PacifiCorp will file a deferral to capture these costs and parties agree not
8 to oppose PacifiCorp's deferral. Parties may contest the prudence of any of the costs
9 included in the deferral in the proceeding in which PacifiCorp seeks to amortize the
10 deferral.

11 16. Qualifying Facility (QF) Costs: PacifiCorp agrees to move to a 48-month
12 average for estimating the production of all QFs for which the Company has historical
13 generation data, including small-QFs (less than 10 megawatts) for the purposes of the
14 2023 TAM. This adjustment is not intended to foreclose any party from taking any
15 position in PacifiCorp's ongoing general rate case proceeding (Docket No. UE 399).

16 17. EIM Benefits Correction: PacifiCorp will incorporate a correction to the
17 forecast of PacifiCorp West (PACW) inter-regional EIM export benefits resulting from a
18 mis-specification of certain formulas. More specifically, whereas the PACW inter-regional
19 EIM export benefits model originally derived the final forecast through the exponentiation
20 of the regression's results by two, a correction was made to derive the final forecast
21 through application of the exponential function.

³ 2021 Wa. Laws, Ch. 316.

1 18. NPC Adjustment: The Parties agree to an Oregon-allocated unspecified
2 reduction to NPC of \$4.9 million.

3 19. Ozone Transport Rule: In the event the proposed U.S. Environmental
4 Protection Agency cross-state air pollution rules are finalized, PacifiCorp will not include
5 this cost in the TAM. Instead of including this cost in the TAM, PacifiCorp will file a
6 deferral to capture these costs and Parties agree not to oppose PacifiCorp's deferral.
7 Parties may contest the prudence of any of the costs included in the deferral in the
8 proceeding in which PacifiCorp seeks to amortize the deferral.

9 20. Northwest Pipeline Settlement: If Northwest Pipeline reaches a settlement
10 prior to the filing of the indicative update in the TAM, PacifiCorp will incorporate the
11 benefits of this settlement into the TAM. This will be reflected as a lower rate for the use
12 of the pipeline and include any refunds resulting from the Northwest Pipeline Settlement.

13 21. TAM Benchmarking Study: PacifiCorp will produce two benchmarking
14 studies in the Aurora model, one each in the 2024 TAM proceeding and 2025 TAM
15 proceeding. PacifiCorp will make best efforts to provide to parties a benchmarking study
16 that uses inputs from 2019 actuals on February 1, 2023. PacifiCorp will make best efforts
17 to provide a second benchmarking study that uses inputs from 2020 actuals on February 1,
18 2024. In the event that PacifiCorp is unable to meet these deadlines, PacifiCorp will
19 promptly inform parties and provide an explanation of the difficulties encountered and a
20 revised timeline for resolving them.

21 22. 2023 Jim Bridger Long-Term Fuel Supply Plan: When the Jim Bridger
22 Long-Term Fuel Supply Plan is updated for the 2023 Integrated Resource Plan (IRP), it
23 will incorporate the following elements:

1 a. Modeling for the Long-Term Fuel Supply Plan will be conducted in
2 a platform able to accept multiple fuel price tiers such as Aurora or PLEXOS.

3 b. PacifiCorp will include the following scenarios:

4 i. Scenario that does not assume a minimum take at either the Black
5 Butte or Bridger Mine;

6 ii. Scenario evaluating an alternative to the minimum take
7 requirement in the Black Butte coal supply agreement signed in
8 2022;

9 iii. Scenario evaluating early closure of the Bridger mine (before
10 2028) and fueling Jim Bridger through end of life with stockpiled
11 coal supplies.

12 23. Future Jim Bridger Long-Term Fuel Plans: As long as there are coal-fired
13 Jim Bridger units in Oregon rates, PacifiCorp will provide an updated Long-Term Fuel
14 Supply Plan aligned with the timing of the biennial IRP filing. The updated Long-Term
15 Fuel Supply Plan will incorporate the elements identified in Paragraph 22, if those
16 elements are still applicable.

17 24. Bridger Coal Company Annual Mine Plan: As long as there are coal-fired
18 Jim Bridger units in Oregon rates and they are fueled with coal from Bridger Coal
19 Company, PacifiCorp will provide a copy of the updated annual Bridger Coal Company
20 mine plan along with any alternatives that were also evaluated for PacifiCorp in future
21 TAM filings.

22 25. Schedule 296 Calculation: PacifiCorp affirms that the Schedule 296
23 calculations used to calculate the Consumer Opt-Out Charge, including all supporting

1 work papers, will be provided consistent with the TAM guidelines, 30 days after filing the
2 TAM. PacifiCorp may file a motion to waive this requirement of the TAM guidelines and
3 would ensure that motion is served on Calpine Solutions, LLC on or before PacifiCorp
4 makes the initial filing in the TAM.

5 26. Direct Access: While this is an all-issue settlement, it does not preclude
6 any party from taking any position on the operation of the Direct Access program in
7 another proceeding.

8 27. Modeling Adjustments: This stipulation allows for the settlement of this
9 case without agreement of parties on the methodology for market caps, regulating
10 reserves, planned maintenance, and the day-ahead/real-time price adder. Approval of the
11 stipulation does not represent the Commission adopting any parties' methodologies for
12 those adjustments.

13 28. Entire Agreement: The Parties agree that this agreement represents a
14 compromise among competing interests and a resolution of all contested issues in this
15 docket. Any adjustment to PacifiCorp's Initial Filing or Reply Update not incorporated
16 into this stipulation directly or by reference is resolved without an adjustment for the
17 purposes of this proceeding.

18 29. This Stipulation will be offered into the record of this proceeding as
19 evidence pursuant to OAR 860-001-0350(7). The Parties agree to support this Stipulation
20 throughout this proceeding and any appeal, provide witnesses to sponsor this Stipulation at
21 the hearing, and recommend that the Commission issue an order adopting the settlements
22 contained herein. The Parties also agree to cooperate in drafting and submitting joint

1 testimony or a brief in support of the Stipulation in accordance with OAR 860-001-
2 0350(7).

3 30. If this Stipulation is challenged, the Parties agree that they will continue to
4 support the Commission's adoption of the terms of this Stipulation. The Parties agree to
5 cooperate in any hearing and put on such a case as they deem appropriate to respond fully
6 to the issues presented, which may include raising issues that are incorporated in the
7 settlements embodied in this Stipulation.

8 31. The Parties have negotiated this Stipulation as an integrated document. If
9 the Commission rejects all or any material part of this Stipulation or adds any material
10 condition to any final order that is not consistent with this Stipulation, each Party reserves
11 its right, pursuant to OAR 860-001-0350(9), to present evidence and argument on the
12 record in support of the Stipulation or to withdraw from the Stipulation. The Parties agree
13 that in the event the Commission rejects all or any material part of this Stipulation or adds
14 any material condition to any final order that is not consistent with this Stipulation, the
15 Parties will meet in good faith within 15 days and discuss next steps. A Party may
16 withdraw from the Stipulation after this meeting by providing written notice to the
17 Commission and other Parties. Parties shall be entitled to seek rehearing or
18 reconsideration pursuant to OAR 860-001-0720 in any manner that is consistent with the
19 agreement embodied in this Stipulation.

20 32. By entering into this Stipulation, no Party shall be deemed to have
21 approved, admitted, or consented to the facts, principles, methods, or theories employed
22 by any other Party in arriving at the terms of this Stipulation, other than those specifically
23 identified in the body of this Stipulation. No Party shall be deemed to have agreed that

1 any provision of this Stipulation is appropriate for resolving issues in any other
2 proceeding, except as specifically identified in this Stipulation.

3 33. The Parties agree to make best efforts: (1) to provide each other any and all
4 news releases that any Party intends to make about the Stipulation two business days in
5 advance of publication, and (2) to include in any news release or announcement a
6 statement that the Staff's recommendation to approve the settlement is not binding on the
7 Commission itself.

8 34. This Stipulation is not enforceable by any Party unless and until adopted by
9 the Commission in a final order. Each signatory to this Stipulation acknowledges that
10 they are signing this Stipulation in good faith and that they intend to abide by the terms of
11 this Stipulation unless and until the Stipulation is rejected or adopted only in part by the
12 Commission. The Parties agree that the Commission has exclusive jurisdiction to enforce
13 or modify the Stipulation.

14 35. This Stipulation may be executed in counterparts and each signed
15 counterpart shall constitute an original document.

STAFF

By: Stephanie Andrus
Date: August 10, 2022

PACIFICORP

By: _____
Date: _____

ALLIANCE OF WESTERN ENERGY CONSUMERS

By: _____
Date: _____

OREGON CITIZENS' UTILITY BOARD

By: _____
Date: _____

CALPINE ENERGY SOLUTIONS LLC

By: _____
Date: _____

KLAMATH WATER USERS ASSOCIATION/OREGON FARM BUREAU FEDERATION

By: _____
Date: _____

SIERRA CLUB

By: _____
Date: _____

VITESSE, LLC

By: _____
Date: _____

STAFF

By: _____

Date: _____

PACIFICORP

By: Juli Forward

Date: Aug 9, 2022

ALLIANCE OF WESTERN ENERGY CONSUMERS

By: _____

Date: _____

OREGON CITIZENS' UTILITY BOARD

By: _____

Date: _____

CALPINE ENERGY SOLUTIONS LLC

By: _____

Date: _____

KLAMATH WATER USERS ASSOCIATION/OREGON FARM BUREAU FEDERATION

By: _____

Date: _____

SIERRA CLUB

By: _____

Date: _____

VITESSE, LLC

By: _____

Date: _____

STAFF

By: _____

Date: _____

PACIFICORP

By: _____

Date: _____

ALLIANCE OF WESTERN ENERGY CONSUMERS

By: Brent Coleman _____

Date: August 10, 2022 _____

OREGON CITIZENS' UTILITY BOARD

By: _____

Date: _____

CALPINE ENERGY SOLUTIONS LLC

By: _____

Date: _____

KLAMATH WATER USERS ASSOCIATION/OREGON FARM BUREAU FEDERATION

By: _____

Date: _____

SIERRA CLUB

By: _____

Date: _____

VITESSE, LLC

By: _____

Date: _____

STAFF

By: _____

Date: _____

PACIFICORP

By: _____

Date: _____

ALLIANCE OF WESTERN ENERGY CONSUMERS

By: _____

Date: _____

OREGON CITIZENS' UTILITY BOARD

By: /s/ Jennifer Hill-Hart

Date: August 10, 2022

CALPINE ENERGY SOLUTIONS LLC

By: _____

Date: _____

KLAMATH WATER USERS ASSOCIATION/OREGON FARM BUREAU FEDERATION

By: _____

Date: _____

SIERRA CLUB

By: _____

Date: _____

VITESSE, LLC

By: _____

Date: _____

STAFF

By: _____

Date: _____

PACIFICORP

By: _____

Date: _____

ALLIANCE OF WESTERN ENERGY CONSUMERS

By: _____

Date: _____

OREGON CITIZENS' UTILITY BOARD

By: _____

Date: _____

CALPINE ENERGY SOLUTIONS LLC

By: *Jy Cede*

Date: August 10, 2022

KLAMATH WATER USERS ASSOCIATION/OREGON FARM BUREAU FEDERATION

By: _____

Date: _____

SIERRA CLUB

By: _____

Date: _____

VITESSE, LLC

By: _____

Date: _____

STAFF

PACIFICORP

By: _____

By: _____

Date: _____

Date: _____

ALLIANCE OF WESTERN ENERGY CONSUMERS

OREGON CITIZENS' UTILITY BOARD

By: _____

By: _____

Date: _____

Date: _____

CALPINE ENERGY SOLUTIONS LLC

KLAMATH WATER USERS ASSOCIATION/OREGON FARM BUREAU FEDERATION

By: _____

By: Paul S. Smith

Date: _____

Date: 8-10-2022

SIERRA CLUB

VITESSE, LLC

By: _____

By: _____

Date: _____

Date: _____

STAFF

By: _____

Date: _____

PACIFICORP

By: _____

Date: _____

ALLIANCE OF WESTERN ENERGY CONSUMERS

By: _____

Date: _____

OREGON CITIZENS' UTILITY BOARD

By: _____

Date: _____

CALPINE ENERGY SOLUTIONS LLC

By: _____

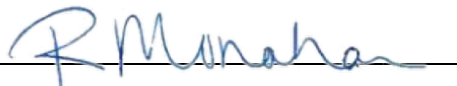
Date: _____

KLAMATH WATER USERS ASSOCIATION/OREGON FARM BUREAU FEDERATION

By: _____

Date: _____

SIERRA CLUB

By: 

Date: August 10, 2022

VITESSE, LLC

By: _____

Date: _____

STAFF

By: _____

Date: _____

PACIFICORP

By: _____

Date: _____

ALLIANCE OF WESTERN ENERGY CONSUMERS

By: _____

Date: _____

OREGON CITIZENS' UTILITY BOARD

By: _____

Date: _____

CALPINE ENERGY SOLUTIONS LLC

By: _____

Date: _____

KLAMATH WATER USERS ASSOCIATION/OREGON FARM BUREAU FEDERATION

By: _____

Date: _____

SIERRA CLUB

By: _____

Date: _____

VITESSE, LLC

By: *Luoi Sangz*

Date: August 10, 2022

EXHIBIT 1

ORDER NO. 22-389

PacifiCorp
CY 2023 TAM
Settlement Filing

Line no	ACCT.	Total Company				Factor	Factors CY 2022	Factors CY 2023	Oregon Allocated				
		UE-390 CY 2022 - Final Update	UE-400 TAM CY 2023 - Initial Filing	UE-400 TAM CY 2023 - Reply Filing	UE-400 TAM CY 2023 - Settlement Filing				UE-390 CY 2022 - Final Update	UE-400 TAM CY 2023 - Initial Filing	UE-400 TAM CY 2023 - Reply Filing	UE-400 TAM CY 2023 - Settlement Filing	
1													
2	Sales for Resale												
3	Existing Firm PPL	447	8,349,236	6,189,133	6,438,454	6,438,454	SG	26.482%	26.002%	2,211,009	1,613,528	1,674,111	1,674,111
4	Existing Firm UPL	447	-	-	-	-	SG	26.482%	26.002%	-	-	-	-
5	Post-Merger Firm	447	599,533,731	349,419,847	388,137,839	388,137,839	SG	26.482%	26.002%	158,765,990	91,094,949	100,922,674	100,922,674
6	Non-Firm	447	-	-	-	-	SE	25.369%	24.920%	-	-	-	-
6	Total Sales for Resale		607,882,968	355,608,980	394,576,293	394,576,293				160,976,999	92,708,477	102,596,785	102,596,785
7			-	-	-	-				-	-	-	-
8	Purchased Power												
9	Existing Firm Demand PPL	555	34,174,104	8,295,068	8,263,723	8,263,723	SG	26.482%	26.002%	9,049,842	2,162,553	2,148,713	2,148,713
10	Existing Firm Demand UPL	555	12,291,919	11,456,377	12,335,572	12,335,572	SG	26.482%	26.002%	3,255,094	2,986,717	3,207,466	3,207,466
11	Existing Firm Energy	555	107,897,352	44,724,911	44,916,482	44,916,482	SE	25.369%	24.920%	27,372,866	11,211,701	11,193,250	11,193,250
12	Post-merger Firm	555	717,644,565	885,848,099	938,522,812	938,522,812	SG	26.482%	26.002%	190,043,601	230,943,629	244,032,459	244,032,459
13	Secondary Purchases	555	-	-	-	-	SE	25.369%	24.920%	-	-	-	-
14	Other Generation Expense	555	-	-	-	-	SG	26.482%	26.002%	-	-	-	-
15	Total Purchased Power		872,007,940	950,324,455	1,004,038,588	1,004,038,588				229,721,403	247,304,600	260,581,889	260,581,889
16			-	-	-	-				-	-	-	-
17	Wheeling Expense												
18	Existing Firm PPL	565	23,937,361	23,886,724	23,886,724	23,886,724	SG	26.482%	26.002%	6,338,991	6,227,351	6,210,969	6,210,969
19	Existing Firm UPL	565	-	-	-	-	SG	26.482%	26.002%	-	-	-	-
20	Post-merger Firm	565	115,028,330	124,541,723	124,541,723	124,541,723	SG	26.482%	26.002%	30,461,316	32,468,453	32,383,041	32,383,041
21	Non-Firm	565	12,043,742	12,388,361	6,893,033	6,893,033	SE	25.369%	24.920%	3,055,420	3,105,531	1,717,753	1,717,753
22	Total Wheeling Expense		151,009,433	160,816,807	155,321,479	155,321,479				39,855,727	41,801,335	40,311,763	40,311,763
23			-	-	-	-				-	-	-	-
24	Fuel Expense												
25	Fuel Consumed - Coal	501	647,001,159	599,969,137	645,616,919	645,616,919	SE	25.369%	24.920%	164,140,043	150,401,074	160,888,638	160,888,638
26	Fuel Consumed - Coal (Cholla)	501	-	-	-	-	SE	25.369%	24.920%	-	-	-	-
27	Fuel Consumed - Gas	501	7,098,310	13,117,319	17,565,684	17,565,684	SE	25.369%	24.920%	1,800,796	3,288,267	4,377,393	4,377,393
28	Natural Gas Consumed	547	292,158,097	301,360,345	330,155,685	330,155,685	SE	25.369%	24.920%	74,118,635	75,545,418	82,275,258	82,275,258
29	Simple Cycle Comb. Turbines	547	4,046,151	9,466,735	13,249,969	13,249,969	SE	25.369%	24.920%	1,026,483	2,373,134	3,301,911	3,301,911
30	Steam from Other Sources	503	3,966,594	4,484,106	4,484,106	4,484,106	SE	25.369%	24.920%	1,006,299	1,124,082	1,117,446	1,117,446
31	Total Fuel Expense		954,270,311	928,397,642	1,011,072,364	1,011,072,364				242,092,255	232,731,975	251,960,645	251,960,645
32			-	-	-	-				-	-	-	-
33	TAM Settlement Adjustment**				(97,130,391)			As Settled					(25,255,844)
34													
35	Net Power Cost (Per Aurora)		1,369,404,716	1,683,929,924	1,775,856,138	1,678,725,747				350,692,386	429,129,432	450,257,513	425,001,668
36			-	-	-	-				-	-	-	-
37	Oregon Situs NPC Adjustments		(167,224)	(430,221)	2,571,370	2,571,370	OR	100.000%	100.000%	(167,224)	(430,221)	2,571,370	2,571,370
38	Total NPC Net of Adjustments		1,369,237,492	1,683,499,703	1,778,427,508	1,681,297,117				350,525,162	428,699,211	452,828,883	427,573,038
39			-	-	-	-				-	-	-	-
41	Production Tax Credit (PTC)		(258,284,914)	(269,231,073)	(269,231,073)	(279,202,594)	SG	26.482%	26.002%	(68,397,920)	(70,189,462)	(70,004,820)	(72,597,592)
42	Total TAM Net of Adjustments		1,110,952,578	1,414,268,630	1,509,196,435	1,402,094,523				282,127,243	358,509,750	382,824,062	354,975,447
43													
44								Increase Absent Load Change		76,382,507	100,696,819	72,848,204	
45													
46								Oregon-allocated NPC (incl. PTC) Baseline in Rates from UE-390		\$282,127,243		\$282,127,243	
47								\$ Change due to load variance from UE-390 forecast		\$6,408,529		\$6,414,086	
48								2023 Recovery of NPC (incl. PTC) in Rates		\$288,535,772		\$288,541,329	
49													
50								Increase Including Load Change		\$ 69,973,978	\$ 94,288,290	\$ 66,434,118	

EXHIBIT 2

ORDER NO. 22-389

TAM Price Change

PACIFIC POWER
 ESTIMATED EFFECT OF PROPOSED PRICE CHANGE
 ON REVENUES FROM ELECTRIC SALES TO ULTIMATE CONSUMERS
 DISTRIBUTED BY RATE SCHEDULES IN OREGON
 FORECAST 12 MONTHS ENDED DECEMBER 31, 2023

Line No.	Description	Sch No.	Sch No.	No. of Cust	MWh	Present Revenues (\$000)			Proposed Revenues (\$000)			Change				Line No.
						Base Rates	Adders ¹	Net Rates	Base Rates	Adders ¹	Net Rates	Base Rates (\$000)	% ²	Net Rates (\$000)	% ²	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
							(6) + (7)				(9) - (6)	(12)/(6)	(11) - (8)	(14)/(8)		
Residential																
1	Residential	4	4	535,059	5,633,856	\$597,063	\$9,738	\$606,801	\$626,906	\$9,738	\$636,644	\$29,843	5.0%	\$29,843	4.9%	1
2	Total Residential			535,059	5,633,856	\$597,063	\$9,738	\$606,801	\$626,906	\$9,738	\$636,644	\$29,843	5.0%	\$29,843	4.9%	2
Commercial & Industrial																
3	Gen. Svc. < 31 kW	23	23	84,329	1,137,011	\$124,438	\$1,015	\$125,453	\$129,957	\$1,015	\$130,972	\$5,519	4.4%	\$5,519	4.4%	3
4	Gen. Svc. 31 - 200 kW	28	28	10,462	1,992,271	\$163,732	\$9,197	\$172,929	\$172,509	\$9,197	\$181,705	\$8,777	5.4%	\$8,777	5.1%	4
5	Gen. Svc. 201 - 999 kW	30	30	797	1,281,581	\$94,197	\$4,696	\$98,893	\$99,835	\$4,696	\$104,531	\$5,638	6.0%	\$5,638	5.7%	5
6	Large General Service >= 1,000 kW	48	48	190	3,584,056	\$226,347	(\$15,493)	\$210,854	\$241,791	(\$15,493)	\$226,298	\$15,444	6.8%	\$15,444	7.3%	6
7	Partial Req. Svc. >= 1,000 kW	47	47	6	29,109	\$3,974	(\$120)	\$3,854	\$4,095	(\$120)	\$3,975	\$121	6.8%	\$121	7.3%	7
8	Dist. Only Lg Gen Svc >= 1,000 kW	848	848	1	0	\$1,805	\$10	\$1,815	\$1,805	\$10	\$1,815	\$0	0.0%	\$0	0.0%	8
9	Agricultural Pumping Service	41	41	7,998	234,973	\$25,981	(\$3,250)	\$22,731	\$27,081	(\$3,250)	\$23,831	\$1,100	4.2%	\$1,100	4.8%	9
10	Total Commercial & Industrial			103,783	8,259,000	\$640,474	(\$3,945)	\$636,529	\$677,072	(\$3,945)	\$673,127	\$36,598	5.7%	\$36,598	5.8%	10
Lighting																
11	Outdoor Area Lighting Service	15	15	5,809	8,260	\$915	\$74	\$989	\$916	\$74	\$991	\$1	0.1%	\$1	0.1%	11
12	Street Lighting Service Comp. Owned	51	51	1,108	23,893	\$3,498	\$387	\$3,885	\$3,504	\$387	\$3,891	\$6	0.2%	\$6	0.2%	12
13	Street Lighting Service Cust. Owned	53	53	314	11,452	\$657	\$210	\$867	\$659	\$210	\$869	\$2	0.3%	\$2	0.2%	13
14	Recreational Field Lighting	54	54	102	1,141	\$82	\$27	\$108	\$82	\$27	\$109	\$0	0.3%	\$0	0.2%	14
15	Total Public Street Lighting			7,333	44,746	\$5,151	\$698	\$5,849	\$5,161	\$698	\$5,859	\$10	0.2%	\$10	0.2%	15
16	Total Sales to Ultimate Consumers			646,176	13,937,602	\$1,242,688	\$6,491	\$1,249,179	\$1,309,138	\$6,491	\$1,315,630	\$66,450	5.4%	\$66,450	5.3%	16
17	Employee Discount			966	13,030	(\$341)	(\$6)	(\$346)	(\$357)	(\$6)	(\$362)	(\$16)		(\$16)		17
17	AGA Revenue					(\$2,072)		(\$2,072)	(\$2,072)		(\$2,072)	\$0		\$0		17
18	AGA Revenue					\$3,521		\$3,521	\$3,521		\$3,521	\$0		\$0		18
19	COOC Amortization					\$1,767		\$1,767	\$1,767		\$1,767	\$0		\$0		19
20	Total Sales with AGA			646,176	13,937,602	\$1,245,563	\$6,486	\$1,252,049	\$1,311,997	\$6,486	\$1,318,483	\$66,434	5.3%	\$66,434	5.3%	20

¹ Excludes effects of the Low Income Bill Payment Assistance Charge (Sch. 91), BPA Credit (Sch. 98), Public Purpose Charge (Sch. 290) and System Benefits Charge (Sch. 291).

² Percentages shown for Schedules 48 and 47 reflect the combined rate change for both schedules

EXHIBIT 3

Oregon TAM 2023 (March 2022 Initial Filing)	NPC (\$) =	1,683,929,925
	\$/MWh =	27.25

Oregon TAM 2023 (June 2022 Update Filing)	NPC (\$) =	1,775,856,138
	\$/MWh =	28.73

	Impact (\$) Oregon Allocated Basis	NPC (\$) Total Company
Settlement Adjustment		
S01 - Blackbox Settlement Adjustment	\$ (4,900,000.00)	\$ (18,844,704.25)
S02 - EIM Benefits Correction	\$ (3,920,000.00)	\$ (15,075,763.40)
S03 - Must Run Setting turned ON	\$ (11,276,854.98)	\$ (43,369,183.05)
S04 - WA Cap and Trade	\$ (5,158,989.27)	\$ (19,840,740.20)
Total Changes =	(25,255,844)	(97,130,391)
Oregon TAM 2023 (July 2022 Filing with Settlement)	NPC (\$) =	1,678,725,747
	\$/MWh =	27.16

The PTC Rate adjustment is not reflected in Exhibit 3 above but has been included in the Net Price Change calculation in Exhibit 1