

**BEFORE THE PUBLIC UTILITY COMMISSION**

**OF OREGON**

Docket No. UM 2317

In the Matter of

IDAHO POWER COMPANY,

Idaho Power 2028 All-Source RFP to Meet  
Capacity Needs.

Staff Opening Comments on Scoring  
and Modeling Methodology and Draft  
RFP

## Introduction

Idaho Power Company (IPC or Company) is seeking to acquire electric energy and capacity products capable of delivering a minimum of 138 MW of incremental peak capacity and 555 MW of supply-side resource additions. IPC is seeking resources available to deliver the required energy and capacity beginning in April 2028. IPC states it has a preference for resources with a Commercial Operation Date (COD) of April 1, 2028, but has indicated it will consider resources with later CODs.<sup>1</sup>

IPC is soliciting bids for two types of electric energy and capacity projects:

1. Resource Based Proposals: Unit-contingent energy delivering capacity from specified electric resources.
2. Market Purchase Proposals: Firm energy that meets the eligibility requirements of the Western Resource Adequacy Program (WRAP).

The Public Utility Commission of Oregon Staff (Staff) offers these comments on IPC's Scoring and Modeling methodology (SMM) and Final Draft RFP.

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<sup>1</sup> Idaho Power Company 2028 All-Source Request for Proposals Final Draft p.3, May 17, 2024 (*hereinafter* IPC Draft Final 2028 RFP).

## Background on IPC’s 2028 All-Source RFP

On February 29, 2024, Idaho Power Company filed notice of the commencement of the process for a 2028 All-Source (AS) Request for Proposals (RFP), including request to approve the draft Scoring and Modeling Methodology and draft of its RFP.<sup>2</sup>

At a public meeting on April 30, 2024, the Commission approved waivers to competitive bidding rules OAR 860-089-0200 (1) and (2) and OAR 860-089-0250(2)(a) to allow Idaho Power to retain London Economics International (LEI) as the Independent Evaluator (IE) for the 2028 AS RFP and to allow concurrent review of the Scoring and Modeling Methodology and RFP.<sup>3</sup>

## Independent Evaluator Initial Report

LEI submitted its initial report on May 28, 2024.<sup>4</sup> In its report, LEI makes the following recommendations for adjustments to the Draft RFP:

1. State clearly in the RFP how IPC would reflect its “preference” in the processing of projects coming online in 2028 vs. projects with in-service dates beyond 2028.
2. Create separate questions under the permitting process to better assess the level of controversy generated by each project; this could include assessment of consultation with the community.
3. Provide a few clarifying sentences on the utilization of Exhibit O in contract normalization.
4. Eliminate the requirement for proof of GIA or GIA application for projects with in-service dates beyond 2028 and modify forms accordingly.<sup>5</sup>
5. Include sensitivity analysis around the commercialization timing of the Gateway West transmission project.

Staff supports these recommendations and notes that many of the recommendations Staff makes below align with the recommendations in LEI’s report. Staff cites LEI’s report where appropriate. Staff recommends the Company respond to all IE recommendations in its Reply Comments.

**Recommendation 1: Company responds to the IE recommendations in its Reply Comments.**

## Summary of Bid Evaluation Process – Scoring and Modeling Methodology

Idaho Power’s draft RFP includes a proposed Scoring and Modeling Methodology described primarily in Exhibits C, D, and E in the draft RFP. The modeling for the 2028 AS RFP is based on the modeling used for the 2023 IRP, filed as Docket No. LC 84.

This evaluation process is very similar to the process the Company used for the 2026 AS RFP (UM 2255). Staff appreciates the utility’s use of previously vetted RFP elements to conduct a streamlined RFP.

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<sup>2</sup> Docket No. UM 2317, Idaho Power Company, Application for Approval of the 2028 All-Source Request for Proposals to Meet 2028 Capacity Resource Need, February 29, 2024.

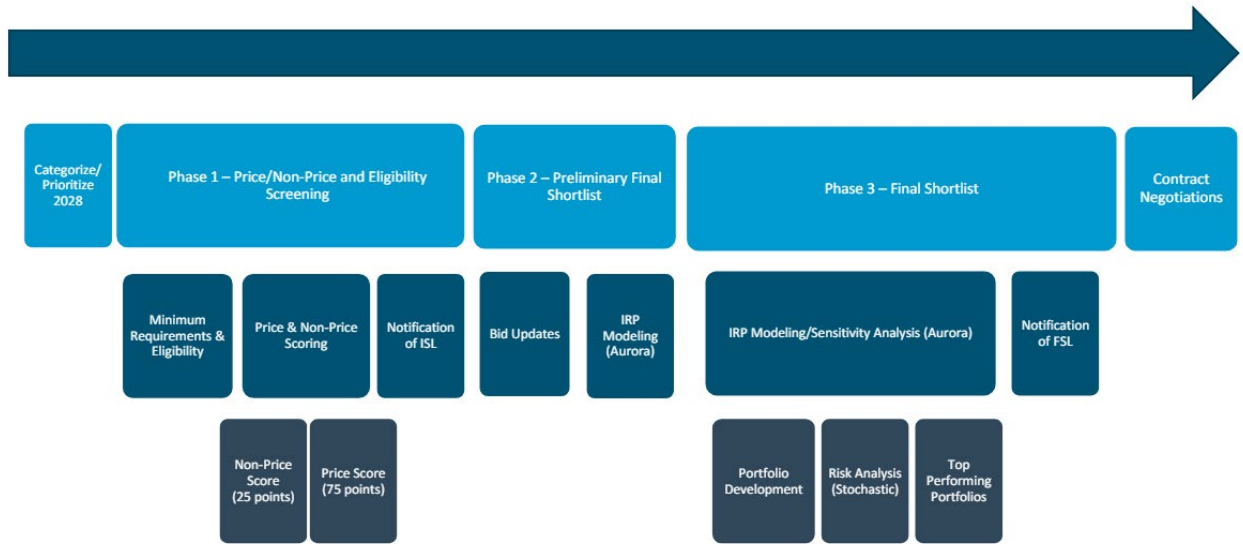
<sup>3</sup> UM 2317, Order No. 24-120, May 2, 2024.

<sup>4</sup> UM 2317, IE’s Initial Report on the Draft Final RFP and Scoring and Modeling Methodology, May 28, 2024 (*hereinafter* IE Initial Report).

<sup>5</sup> See also Staff Recommendation 2 below.

Figure 1 below was presented by IPC at the stakeholder workshop and shows the full evaluation process. The Company has restructured how it represents the process, now showing the process in three phases. Staff’s comments summarize this process, highlighting the key differences from the 2026 AS RFP where applicable. At this time, pending stakeholder feedback, Staff has no objection to the proposed SMM, but seeks further clarification from the Company on several proposed changes.

Figure 1 – Idaho Power’s 2028 AS RFP Evaluation Process<sup>6</sup>



## Phase 1

### Initial Screening

IPC will perform an initial screening to verify bids conform with the minimum requirements established by the RFP and outlined in the Bid Eligibility Checklist. The Bid Eligibility Checklist specifies these minimum requirements and necessary supporting documentation bidders must submit to verify bid eligibility.<sup>7</sup>

Idaho Power has re-formatted the Bid Eligibility Checklist in the 2028 AS RFP. While many of the factors remain the same, IPC has separated the factors to clarify which apply to Resource-Based Proposals and which apply to Market Purchase Proposals. This is intended to simplify the process for bidders. Staff does not have concerns about this reformatting.

In addition to this reformatting, IPC added two new minimum bid eligibility factors for resource-based proposals. These include a requirement that bids have an active Generator Interconnection Agreement (GIA) or Generator Interconnection application submitted and a requirement that bidders submit a development schedule as part of their bids.

<sup>6</sup> See UM 2317, Idaho Power’s Presentation Slides, May 14, 2024.

<sup>7</sup> IPC Draft Final 2028 RFP, Exhibit C, p.39, May 17, 2024.

### *Interconnection requirement*

The Bid Eligibility Requirements specify that a bidder submitting resource-based proposals must provide “Evidence that the Bidder’s proposal has a Generator Interconnection Agreement OR Generator Interconnection application in either the IPC Serial Study Process or the Transitional Cluster Study Process.”<sup>8</sup> This requirement was added by Idaho Power to reflect its new transmission interconnection processes and mitigate potential delays in delivery caused by projects encountering unexpected constraints and costs when subjected to a full transmission study.

The Company amended its interconnection process to comply with FERC Order No. 2023, which requires transmission providers to implement a cluster study process.<sup>9</sup> This new process reviews potential generating facilities in batches, instead of serially. Projects will enter the study once a year, during a 45-day Cluster Request Window.<sup>10</sup> To facilitate the switch to this new requirement, the final FERC rule allows for a transitional serial and a transitional cluster study process before the cluster study rule takes effect on March 1, 2025. IPC submitted its compliance filings for FERC Order No. 2023 in October 2023. FERC approved the filing on January 1, 2024, which resulted in a deadline for projects to enter the transitional studies of March 1, 2024.<sup>11</sup> Projects that did not meet this deadline will not be able to enter the study process until the next Cluster Request Window in March 2025.

The IE’s report states it is unlikely a project not currently in the transitional cluster or serial study process would secure a GIA ahead of the 2028 COD.<sup>12</sup> Staff agrees with this assertion and does not have an issue with the interconnection requirement for bids intended to fill the 2028 need. However, Staff is concerned that this requirement may unfairly screen out bids with later CODs that could still enter the cluster study process next year and meet a 2029 or later COD. Given IPC’s willingness to consider these bids, Staff urges the Company to propose an approach that does not disqualify bids with CODs beyond 2028 based on inability to meet the interconnection requirement.

One option may be to remove this requirement for bids not intended to fill the 2028 resource need, as recommended in the IE report.<sup>13</sup> In place of proof of an application or agreement, bidders could be asked to provide a plan to achieve interconnection by the proposed COD. This plan could then be evaluated by the Company and IE. This would allow consideration of bids with CODs in 2029 and beyond in the RFP.

If the Company adopts this approach, interconnection plans could be used to compare excess 2028 bids to 2029 or later COD bids. For example, if the Company has met its 2028 resource need and has excess 2028 COD bids which it will consider alongside bids with later CODs, the interconnection plan could be used to evaluate these bids instead of requiring an application or agreement.

Staff is open to other approaches the Company or stakeholders may suggest in comments. Staff supports innovative approaches that maintain competitiveness while managing interconnection risks.

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<sup>8</sup> Id.

<sup>9</sup> Federal Energy Regulatory Commission, Order No. 2023. July 28, 2023.

<sup>10</sup> Idaho Power, Large Generation Interconnection Process (LGIP). <https://www.idahopower.com/about-us/doing-business-with-us/generator-interconnection/large-generation-interconnection-process/>.

<sup>11</sup> Id.

<sup>12</sup> IE Initial Report, p.11.

<sup>13</sup> Id.

**Recommendation 2: In Reply Comments, the Company should propose and reflect on changes in the initial screening that will allow projects with CODs beyond 2028 to remain eligible and treat 2029 and later bids equally after the 2028 need has been met.**

*Development schedule*

The second new requirement for resource-based proposals included in the 2028 AS RFP requires bidders to submit a development schedule specifying the anticipated timeline and outlining key milestones for their proposals. IPC has not previously required submission of these schedules as part of an initial bid. The purpose of this addition is to outline key milestones in project development and provide IPC insight into projected progress toward the COD.

Staff is supportive of the requirement that bidders submit a development schedule. Staff encourages Idaho Power to publish specific requirements bidders can adhere to in developing these schedules to ensure consistency across bids.

**Recommendation 3: In its reply comments, Idaho Power should clarify the guidelines it provides bidders for development schedules. If IPC does not have such guidelines, Staff suggests development schedules include the following details:**

- **Development timeline.**
- **Dates of major milestones.**
- **Description of project risks, including discussion of their influence on the project's critical path and mitigation strategies.**

*Price Scoring (Resource Based Proposals)*

Idaho Power will use its proprietary price scoring model to calculate the delivered revenue requirement per kilowatt cost of each bid, including any applicable carrying cost and the impact of tax credit benefits.<sup>14</sup> The Company is using the same price scoring model for the 2028 AS RFP as the 2026 AS RFP. IPC requires bidders to input certain cost data in their bids and converts this into a revenue requirement stream based on generally accepted accounting principles to develop levelized costs. IPC explains that it will apply internal assumptions for key inputs consistently across all bids.<sup>15</sup> This includes assumptions about inflation rates, discount rates, marginal tax rate, asset life, and production/investment tax credits. Staff and the IE will review price scoring results to confirm assumptions were applied consistently and appropriately.

IPC's model scores each bid relative to one another within the same technology. The maximum score is 75 points, assigned to the bid with the highest calculated relative score for each technology. The lowest calculated relative score for that same technology receives 0 points, and the remaining bids are scored on a 0-to-75-point scale according to their relative relationship to the highest and lowest performing bids.

IPC has provided Staff and the IE with a draft of the price scoring model for review in its confidential response to IR 17 on May 28, 2024, and Staff's review of this modeling is ongoing. In the interim, Staff

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<sup>14</sup> IPC Draft Final 2028 RFP, p.23.

<sup>15</sup> Id.

reviewed the 2026 AS RFP Price Scoring model, which is materially similar to the 2028 AS RFP Price Scoring model, and did not identify any issues or have any concerns.

**Recommendation 4: In its reply comments, Idaho Power should clearly state the changes made to the assumptions in the price model, allowing stakeholders to provide feedback on these changes, ensuring they are consistent with industry best practices and reflective of the best available information.**

#### Non-Price Scoring

IPC will use a non-price scoring process similar to the 2026 AS RFP. Non-Price matrices for market purchase and resource-based bids are both included in Exhibit D of the Draft Final RFP and summarized by Staff below.<sup>16</sup> Staff's comments focus on three topics related to non-price scoring: changes to the non-price factor weighting, treatment of CODs beyond 2028, and the "permits" non-price factor.

#### *Non-Price Factor Weighting*

Idaho Power has changed how it represents Non-Price Factor weights as part of its bid evaluation process. These changes are primarily related to formatting, and Staff does not anticipate they will materially impact bid scoring.

In the 2026 AS RFP, IPC included two non-price factors. Each factor had specific questions contained within. The "Contracting Progress and Viability" factor assessed a Bidder based on its ability to contract the bid and was worth up to five points. The "Project Readiness and Deliverability" factor assessed a bid's development status and viability. This factor was worth up to 20 points.<sup>17</sup>

In the 2028 AS RFP, the Company created separate Non-Price Factor matrices for resource-based and market purchase bids. The Company has also assigned weights to individual questions instead of summarizing non-price factors into the two high-level categories used in the 2026 AS RFP. The substance of the non-price factors has not materially changed, and the maximum non-price score for both resource-based and market purchase bids is still 25.<sup>18</sup>

IPC also changed how it scores factors. In the 2026 AS RFP, all questions were yes or no answers. In contrast, the 2028 AS RFP scores responses as either red, yellow, or green with each corresponding to a specific answer outlined in Exhibit D of the 2028 AS RFP.<sup>19</sup> The bidder is still responsible for self-scoring based on the criteria provided in the Exhibit. The non-price scoring workbook demonstrates how red, yellow, and green categories translate into weighted scores to calculate a total non-price score up to 25.

Staff appreciates the Company separating the non-price scoring matrices for resource-based and market purchase bids and believes this creates a more straightforward and streamlined process for bidders. Staff supports the change from numerous yes or no questions to fewer, more specific factors with clear documentation requirements and weights. Staff notes that these changes do not materially impact the scoring of bids and the restructuring should provide bidders with additional clarity when filling out the non-price scoring matrix. The only substantive changes are the additions of the permitting and

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<sup>16</sup> IPC Draft Final 2028 RFP, Exhibit D, p.40.

<sup>17</sup> IPC Draft Final 2028 RFP, p. 29.

<sup>18</sup> IPC Draft Final 2028 RFP, Exhibit D, p.40.

<sup>19</sup> Id.

development schedule requirements, outlined above. Staff provides specific feedback on the permitting factor below.

#### *Commercial Operation Date*

As described in the introduction, IPC seeks bids with an April 1, 2028, COD, but indicates a willingness to consider resources with later first delivery dates.<sup>20</sup> Staff seeks more clarity on how IPC will treat projects with CODs after April 1, 2028. IPC indicated during the May 14, 2024, stakeholder workshop that its primary goal is to fill its 2028 resource and capacity needs and it will assess projects with later delivery dates after its 2028 needs have been filled. However, the RFP fails to specify how IPC will treat these bids and neither the Bid Eligibility Checklist nor the Non-Price Scoring Matrix include criteria related to scoring of CODs.

In its report, the IE recommended IPC clearly state how its “preference” would be reflected in evaluation of bids.<sup>21</sup> Staff agrees with this recommendation and further asks IPC to articulate in its reply comments how it will approach two important issues related to CODs. First, Idaho Power should explain how it will treat a bid with a 2029 COD that is significantly less expensive than a bid with a 2028 COD. In conversations with Staff, the Company explained that it had certain contingencies it could rely on to allow the Company to select a lower price 2029 bid even if the 2028 resource need had not been met. The Company should explain in its reply comments what these contingencies might be and how it will decide when it would be appropriate to select the 2029 bid.

Second, Idaho Power should make clear the resource volume it will fill with 2028 COD bids and publish any changes to this volume that occur during the RFP process. This will provide necessary clarity to bidders. If the 2028 need is filled, IPC could ensure that any additional 2028 COD bids are treated the same as projects with 2029 or later CODs. This could involve removing the interconnection non-price scoring criteria. In its reply comments, the Company should articulate its plan for publishing volume changes and explain how it will ensure 2028 bids are not unfairly advantaged after the resource need has been met.

**Recommendation 5: In Reply Comments, the Company should explain how it will evaluate economical bids with CODs beyond 2028.**

**Recommendation 6: The 2028 RFP should specify the resource need it plans to fill with the 2028 COD bids.**

#### *Permits*

Idaho Power has included permits as a new non-price factor for resource-based proposals, explaining that the bidder must provide sufficient documentation including due diligence that applicable permits will be completed by the planned date.<sup>22</sup>

Staff sees permitting as a potential risk to resource development within IPC’s service territory. Staff is concerned that IPC’s current Non-Price Scoring matrix may not adequately capture the risks associated with permitting energy facilities. In particular, Staff is concerned about community opposition to project siting, which is not explicitly mentioned in IPC’s scoring criteria. Staff acknowledges it may be difficult for

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<sup>20</sup> IPC Draft Final 2028 RFP, p. 9.

<sup>21</sup> IE Initial Report, p.9.

<sup>22</sup> IPC Draft Final 2028 RFP, Exhibit D, p.41.

a bidder to anticipate community opposition to a project before submitting a bid. However, Staff believes projects that have taken proactive steps to engage the community to assuage potential permitting concerns could be more competitive. Staff encourages the Company to pursue strategies for identifying projects that have conducted this type of input and to consider a way to reflect this type of outreach in its non-price scoring.

In the Initial IE Report, LEI made a similar observation and recommended the Company create separate questions to better assess the level of local controversy generated by each project.<sup>23</sup> Staff agrees with this recommendation and suggests the Company include an additional question in the “permits” scoring factor that asks a bidder to specify if they have undertaken any community engagement activities related to a project in advance of preparing a bid. Staff suggests this involve bidders providing details related to community engagement and outreach such as past and proposed, required, and voluntary community engagement activities, with details about outreach goals, audience, tactics, and reach. Staff does not believe a question like this would warrant significant weighting, but in the case of two projects on otherwise equal footing, a bid that has conducted community outreach to proactively address permitting concerns could be considered more competitive.

**Recommendation 7: In reply comments, Staff would like IPC to propose a strategy for reflecting the risk of community opposition to renewable energy siting in its analysis of a project’s ability to attain necessary permits.**

#### Initial Shortlist

Phase 1 concludes with the selection of an Initial Shortlist. IPC will use the combined price and non-price results, worth up to 100 points, to rank each bid and identify an initial pool of highest-ranked bids by product and technology. From this pool, the highest ranking and relatively lowest cost bids within each technology category will become the Initial Shortlist (ISL).

#### Phase 2 – Preliminary Final Shortlist

IPC states it will process any updates to the bids selected to the ISL and deliver bid information to its IRP planning team for scenario analysis modeling in AURORA. IPC then uses the AURORA model to help select the least-cost, least-risk resource types based on bid cost, performance data, and effective load carrying capability (ELCC).

IPC explains in the RFP that the outcome of this modeling will be a preliminary Final Shortlist (FSL).

#### Phase 3

In Phase 3, the company develops portfolios based on bids included in the preliminary FSL. These portfolios are then subject to stochastic risk analysis and top performing portfolios are selected for the FSL.

#### Portfolio Development

IPC uses AURORA to develop and evaluate the cost of multiple resource portfolios containing different combinations of bids included in the preliminary FSL. IPC evaluates these portfolios under a range of environmental policy and market price scenarios, as reflected in the IRP. AURORA helps optimize the

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<sup>23</sup> IE Initial Report, p.10.



selection of bid resources to identify the lowest cost, reliable portfolio under multiple scenarios. Next, the Company subjects these portfolios to additional risk analysis.

### Stochastic Risk Analysis

IPC uses AURORA to evaluate the performance of each portfolio under dynamic market conditions. This includes stochastic sensitivity analysis of several scenarios and risk factors. This involves modeling of select variables with values different than the policy and price scenarios used in portfolio development. AURORA models the cost of these resources under these differing variables.

In the RFP, IPC states stochastic variables used in this analysis include load, natural gas prices, and hydro generation.<sup>24</sup> Staff notes that the full list of variables is not specified in the RFP. Staff would like the Company to clarify the variables subject to stochastic analysis as well as the assumptions used in this analysis. This will allow staff to compare with what is presented in the IRP.

Staff expects to have an opportunity to work with IPC and the IE to refine sensitivities, as needed, and does not mean to signal that the RFP should be restricted to scenarios and sensitivities identified in the 2023 IRP. Staff continues to stress that models used in the 2028 AS RFP should reflect all agreed upon changes made in the 2023 IRP process in Docket No. LC 84.

**Recommendation 8: In Reply Comments, the Company should clarify the variables subject to stochastic analysis as well as the assumptions used in this analysis.**

### Final Shortlist Selection

IPC will summarize and evaluate the results of the cost-risk analysis and identify the least-cost, least-risk bids. IPC states in the RFP that, based on these data and additional factors discussed in the RFP, IPC will work with the IE to establish an FSL. This FSL will then be reviewed and considered for acknowledgement by the Commission.

## RFP Comments

### Boardman to Hemingway

Staff is interested in understanding how delays to Boardman to Hemingway (B2H) transmission line may impact the 2028 AS RFP. Staff recognizes that the current timeline for B2H has a target energize date earlier than 2028, but notes that the date has been pushed back. Staff is concerned that further delays in energizing B2H could push the date beyond the April 1, 2028, COD date IPC is prioritizing in the 2028 AS RFP. This could have a large effect on the selection of bids in the 2028 AS RFP and could change the delivery points outlined in Exhibit E of the draft RFP.

Staff would like IPC to explain how it believes the current delay, and possible further delays past 2028, could impact the selection of projects or ultimate performance of a FSL portfolio, including an explanation of any contingency plans. Staff understands the 2023 IRP does not include a scenario with a B2H delay beyond June 2027. Staff would like the Company to describe how it will reflect possible further B2H delays in its scenario analysis of RFP bids. As in the last RFP, Staff expects the Company to conduct sensitivities reflecting this possible outcome and looks forward to working with the Company to develop these.

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<sup>24</sup> IPC Draft Final 2028 RFP, p.27.

**Recommendation 9: In Reply Comments, IPC should explain how it believes the current delay, and possible further delays past 2028, could impact the selection of projects or ultimate performance of the FSL, including an explanation of any contingency plans.**

### Market Purchase Volumes

IPC made substantive changes to Exhibit E, Proposed Market Purchase Volumes, from the 2026 AS RFP to reflect market purchase volume needs modeled as part of the 2023 IRP. The most significant changes are to the requested energy volumes. In its 2026 AS IRP, IPC applied specific percentages to the purchase volumes identified as economic in its AURORA model based on seasonality and heavy and light load hours.<sup>25</sup> In its 2028 AS RFP, IPC is seeking bids for a minimum of 100 MW of energy for June through September and November through February for heavy load hours, light load hours, or other hourly blocks.<sup>26</sup> The company is not seeking to fill a specified percentage of the identified economic market purchase volumes for these period as it did in the 2026 AS RFP.

In general, the approach taken in the 2028 AS RFP is simpler and more flexible than the 2026 AS RFP's approach. This change should allow IPC to evaluate market bids more holistically to determine which proposals are most competitive. Staff is supportive of this approach.

### Levelized PVRR Scenarios

Levelized present value of revenue requirement (PVRR) Scenarios are presented in Exhibit O of the RFP.<sup>27</sup> Staff notes that this exhibit is not particularly useful to a potential bidder, as it lacks instruction for readers on how the scenarios in the exhibit are calculated. Staff suggests IPC provide a brief explanation of these calculations to make it easy for potential bidders to understand these scenarios and the levelized PVRR calculation.

**Recommendation 10: In Reply Comments, IPC should provide a brief explanation of PVRR calculations.**

## Recommendations

- Recommendation 1: Company responds to the IE recommendations in its Reply Comments.
- Recommendation 2: In Reply Comments, the Company should propose and reflect on changes in the initial screening that will allow projects with CODs beyond 2028 to remain eligible.
- Recommendation 3: In its reply comments, Idaho Power should clarify the guidelines it provides bidders for development schedules. If IPC does not have such guidelines, Staff suggests development schedules include the following details:
  - Development timeline.
  - Dates of major milestones.
  - Description of project risks, including discussion of their influence on the project's critical path and mitigation strategies.
- Recommendation 4: In its reply comments, Idaho Power should clearly state the changes made to the assumptions in the price model, allowing stakeholders to provide feedback on these changes, ensuring they are consistent with industry best practices and reflective of the best available information.

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<sup>25</sup> IPC Draft Final 2028 RFP, Exhibit E, p. 1.

<sup>26</sup> Id.

<sup>27</sup> IPC Draft Final 2028 RFP, Exhibit O, p. 1.

- Recommendation 5: In Reply Comments, the Company should explain how it will evaluate economical bids with CODs beyond 2028.
- Recommendation 6: The 2028 RFP should specify the resource volume it plans to fill with the 2028 COD bids. Any changes to this volume that occur during the RFP process should be published both to this docket and to bidders, along with supporting rationale.
- Recommendation 7: In reply comments, Staff would like IPC to propose a strategy for reflecting the risk of community opposition to renewable energy siting in its analysis of a project's ability to attain necessary permits.
- Recommendation 8: In Reply Comments, the Company should clarify the variables subject to stochastic analysis as well as the assumptions used in this analysis.
- Recommendation 9: In Reply Comments, IPC should explain how it believes the current delay, and possible further delays past 2028, could impact the selection of projects or ultimate performance of the FSL, including an explanation of any contingency plans.
- Recommendation 10: In Reply Comments, IPC should provide a brief explanation of PVRR calculations.

This concludes Staff's initial comments.

Dated this 3rd of June, 2024, at Salem, Oregon.

/s/ Will Mulhern

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