



Portland General Electric Company
121 SW Salmon Street • Portland, Oregon 97204
PortlandGeneral.com

March 29, 2010

E-Filing and US Mail

Filing Center
Public Utility Commission of Oregon
550 Capitol Street, NE, Suite 215
Salem, OR 97301-2148

Re: UE 196 (Boardman Outage Replacement Power Cost Deferral)

In compliance with OPUC Commission Order 10-051, PGE offset approved Boardman deferred replacement power cost amortization of \$13.2 million, plus interest, with simultaneous amortization of customer credits from the Trojan Decommissioning Trust, as of the effective date of the Order, February 11, 2010.

Attachment 1 provides the journal entries and related work papers demonstrating the development of the approved Boardman amortization with interest through February 11, 2010 and confirmation of the amount withdrawn from the Trojan Decommissioning Trust.

If you have any questions or require further information, please call me (503) 464-7580, or Jay Tinker (503) 464-7002.

Sincerely,

Patrick G. Hager
Manager, Regulatory Affairs

cc: Carla Owings, OPUC
encl.

ACCOUNT NUMBER					AMOUNT	DEBIT	CREDIT	DESCRIPTION	
181	K89051	99	999	00000		12,349,010.22		Boardman deferral offset with Trojan	
181	D16205	99	999	00000	*	6,377,437.56		Boardman deferral offset with Trojan	
181	D17145	99	999	00000			18,726,447.78	Boardman deferral offset with Trojan	
To record offset of Boardman regulatory asset with Trojan									
Decommissioning Liability per OPUC order 10-051									
OPTIONAL ENTITY CHECK						TOTAL	18,726,447.78	18,726,447.78	

TRANS DATE: 02/28/10
 BATCH TYPE: T
 OPTIONAL SUSPENSE: 181D95088

Journal Entry
 Page Count 6

PUNCHED BY CHARTGEN	DATE	VERIFIED BY	DATE	JE NUMBER	PERIOD
PREPARED BY CAROLYN WINOWITCH	03/05/2010	CHRISTY DUNN	3/5/10	JRV75X	02

D17145 - BOARDMAN POWER COST DEFERRAL

UM 1234 - APPROVED WITH OPUC ORDER NO. 07-049 DATED 02/12/2007

Month		Accrual N11147	Amortization	Interest on Avg Balance (Cr) X78201	Ending Balance (Dr) D17145
December	2005				0.00
January	2006	13,219,500		100,060.60	13,319,560.60
February				100,817.97	13,420,378.57
March				101,581.08	13,521,959.65
April				102,349.97	13,624,309.62
May				103,124.67	13,727,434.29
June				103,905.24	13,831,339.53
July				104,691.71	13,936,031.24
August				105,484.14	14,041,515.38
September				106,282.57	14,147,797.95
October				107,087.04	14,254,884.99
November				107,897.60	14,362,782.59
December	2006			108,714.30	14,471,496.89
January	2007			104,946.81	14,576,443.70
February				100,698.93	14,677,142.63
March				101,394.59	14,778,537.22
April				102,095.06	14,880,632.28
May				102,800.37	14,983,432.65
June				103,510.55	15,086,943.20
July				104,225.63	15,191,168.83
August				104,945.66	15,296,114.49
September				105,670.66	15,401,785.15
October				106,400.67	15,508,185.82
November				107,135.72	15,615,321.54
December				107,875.85	15,723,197.39
January	2008			108,621.09	15,831,818.48
February				109,371.48	15,941,189.96
March				110,127.05	16,051,317.01
April				110,887.85	16,162,204.86
May				111,653.90	16,273,858.76
June				112,425.24	16,386,284.00
July				113,201.91	16,499,485.91
August				113,983.95	16,613,469.86
September				114,771.39	16,728,241.25
October				115,564.27	16,843,805.52
November				116,362.62	16,960,168.14
December				117,166.49	17,077,334.63
January	2009			118,602.09	17,195,936.72
February				118,709.28	17,314,646.00
March				119,528.77	17,434,174.77
April				120,353.92	17,554,528.69
May				121,184.76	17,675,713.45
June				122,021.34	17,797,734.79
July				122,863.70	17,920,598.49
August				123,711.86	18,044,310.35
September				124,565.89	18,168,876.24
October				125,425.81	18,294,302.05
November				126,291.67	18,420,593.72
December				127,163.50	18,547,757.22
January	2010			128,041.35	18,675,798.57
February				50,649.21	18,726,447.78
Totals		13,219,500	-	5,506,947.78	18,726,447.78
2006		13,219,500	-	1,251,996.89	14,471,496.89
2007		-	-	1,251,700.50	1,251,700.50
2008		-	-	1,354,137.24	1,354,137.24
2009		-	-	1,470,422.59	1,470,422.59
2010		-	-	178,690.56	178,690.56
Totals		13,219,500	-	5,506,947.78	18,726,447.78

D17145 - BOARDMAN POWER COST DEFERRAL

UM 1234 - APPROVED WITH OPUC ORDER NO. 07-049 DATED 02/12/2007

Month	Accrual N11147	Amortization	Interest on Avg Balance (Cr) X78201	Ending Balance (Dr) D17145
-------	-------------------	--------------	---	----------------------------------

Interest = [Prior Month Balance + (Current Month Accrual/2) + (Current Month Amortization/2)] x 9.063%/12 months beginning in October 2001

Interest = [Prior Month Balance + (Current Month Accrual/2) + (Current Month Amortization/2)] x 8.290%/12 months beginning in January 2007

Approved Cost of Capital (UE-115)	0.0908
Approved Cost of Capital (UE-180)	0.0829
2009 General Rate Case Cost of Capital	0.0833
2009 Updated Cost of Capital beginning 2/1/2009	0.0828

Note: Interest is accrued retrospectively beginning January 1, 2006



Portland General Electric Company
121 SW Salmon Street • Portland, Oregon 97204
PortlandGeneral.com

February 17, 2010

VIA FAX: (503) 275-4564

US Bank N.A.
Attn: **Ellen Van Rossum**
111 SW 5th Avenue
Portland, OR 97204

Subject: Delivery of Payment Certificate

Dear Ellen:

This Payment Certificate is provided pursuant to Paragraph 3.1 of the Second Amended and Restated Master Nuclear Decommissioning Trust Agreement between Portland General Electric Company (PGE) and US Bank, effective as of November 1, 2005. Pursuant to the provisions of UE-196 Order # 10-051, PGE delivers this Payment Certificate to US Bank, directing the delivery of monies through ACH on February 19, 2010 as defined in the instructions below:

<u>From:</u>	<u>Trust</u>	<u>Account #/Name</u>	<u>Withdrawal Amount</u>
	Non-Qualified	# 19-501111 / STIF	\$ 18,726,447.78

To: US Bank of Portland, OR
ABA #
Acct #
Portland General Electric

Please call Gene Lackershire at (503) 464-7087 if you have any questions.

Sincerely,

Maria M. Pope
CFO, SVP of Finance and Treasurer

Gene A Lackershire
Director of Investments

c: Treasury, PGE 1WTC0403
Kevin Poirier, PGE 3WTCBR03
Jay Tinker, PGE 1WTC0702
Sharon Corrigan, PGE 1WTC0501

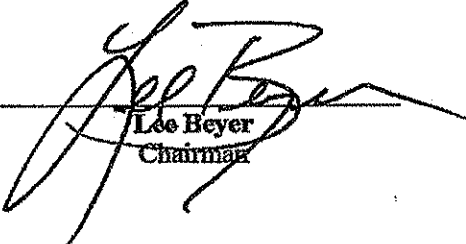
Denise Ward, PGE 1WTC0404
Cynthia House, PGE 1WTC0502
Gene Lackershire, PGE 1WTC0403

VII. ORDER

IT IS ORDERED that:

1. Portland General Electric Company is authorized to amortize \$13.2 million, plus interest, through the date of this Order.
2. Portland General Electric Company must offset the amortization of the \$13.2 million, plus interest, effective on the date of this Order, with simultaneous amortization of an equal amount in customer credits from the Trojan Nuclear Decommissioning Trust.

Made, entered, and effective FEB 11 2010.



Lee Beyer
Chairman



John Savage
Commissioner



Ray Baum
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 860-014-0095. A copy of any such request must also be served on each party to the proceeding as provided in OAR 860 013-0070(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.

3

10/2