



Portland General Electric Company
121 SW Salmon Street • 1WTC0306 • Portland, OR 97204
portlandgeneral.com

May 15, 2020

via Electronic Filing

Public Utility Commission of Oregon
Attn: Filing Center
201 High Street, SE
P.O. Box 1088
Salem, OR 97308-1088

RE: UP 349 – Notice of Termination of PGE Sale to Columbia Pacific Bio-Refinery

In accordance with Condition No. 1 of Commission Order No. 17-227, dated June 27, 2017, PGE is providing the following update:

In 2017, PGE and Global Partners LP (Global), the parent company of Columbia Pacific Bio-Refinery entered into a comprehensive, all-inclusive purchase and sale agreement (PSA) regarding the Beaver Tank Farm. While subsequently approved by the Public Utility Commission of Oregon, the transaction was subject to additional conditions agreed to by the parties in the purchase and sale agreement.

Because the additional conditions were not met within the time period specified, the transaction between Global and PGE for the purchase and sale of the Beaver tanks has been terminated.

As a result, PGE will retain ownership of the tank farm and its systems. We are evaluating how to best move forward with the tank farm in alignment with our long-term decarbonization strategy and what's in the best interest of our customers.

If you have any questions, please contact Greg Batzler at (503) 464-8644. Please direct all formal correspondence and requests to the following e-mail address: pge.opuc.filings@pgn.com.

Sincerely,

/s/ Jaki Ferchland

Jaki Ferchland
Manager, Revenue Requirement

encls.

CC: John Crider, OPUC Staff