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250 SW Taylor Street
Portland, OR 97204

503-226-4211
nwnatural.com

March 31, 2025

VIA ELECTRONIC FILING

Public Utility Commission of Oregon
Attention: Filing Center
201 High Street SE, Suite 100
Post Office Box 1088
Salem, Oregon 97308-1088

Re: RG 2 - NW Natural's 2024 Smart Energy™ Reconciliation Report

Northwest Natural Gas Company, dba NW Natural ("NW Natural" or "Company"), files herewith its 2024 Smart Energy™ Reconciliation Report for the program year January 1, 2024 through December 31, 2024. The Reconciliation Report has been provided in response to a request from the Portfolio Options Committee, which oversaw and advised the Company's offset program when it was active. The Company will continue to provide the Reconciliation Report in the interest of transparency and support of the Smart Energy™ program.

Please address any correspondence on this matter to me with copies to the following:

eFiling
Rates & Regulatory Affairs
NW Natural
250 SW Taylor Street
Portland, Oregon 97204
Telephone: (503) 610-7330
eFiling@nwnatural.com

Sincerely,

NW Natural

/s/ Amy Schulties

Amy Schulties
Regulatory Consultant
(503) 610-7546

Enclosure

Smart Energy Product Reporting

Demand Reconciliation

For the period of January 1, 2024 – December 31, 2024

Table 1: Participating Customer Billings & Resulting Greenhouse Gas Offsets

Calendar	Smart Energy	Therms to	Obligation
Year	Funds Billed	be offset	metric tons
2024	\$5,160,711.06 ¹	49,215,249.47	261,185.85

11.7 pounds per therm based on the recognized standard of U.S. Energy Information Administration
188.43 therms per metric ton

Table 2: Participating Customer Billings & Resulting Greenhouse Gas Offsets and Renewable Natural Gas (RTC²)

Calendar	Smart Energy	Therms to	Obligation	Obligation
Year	Funds Billed	be addressed	Offsets mt	RTCs
2024	\$490,384.71 ³	3,216,481.11	16,387.10	12,865.93

Total emissions addressed: 278,255.75 metric tons CO₂e

¹ Collections, net of uncollectable allowance

² Transacted with Renewable Thermal Certificates

³ Collections, net of uncollectable allowance

Smart Energy Product Reporting

Supply Reconciliation

For the period of January 1, 2024 – December 31, 2024

Table 3: Carbon Offset Obligations & Retirements

Calendar	Offset Activity	Metric Tons
Year	Obligations	472,706
2024	Retirements	527,664

Table 4: Renewable Natural Gas Obligations & Retirements

Calendar	RNG Activity	RTC ¹
Year	Obligations	12,865.93
2024	Retirements ²	12,866

¹ Renewable Thermal Certificate – each represents one dekatherm of Renewable Natural Gas

² Retired January 30, 2025

Transaction Confirmation



Date: 01-30-2025

M-RETS Organization: NW Natural

Retiring 11673 active RTCs

Account	ID	Project	Fuel Type	Vintage	Location	Quantity	Serial Number
Smart Energy	66d5ce9b-0ac9	Wasatch Resource Recovery, LLC	Renewable Natural Gas	2021-03-01	UT	6019	T3831-Utah-03-2021-0C118833-2991-9009
Smart Energy	66d5ce9b-0ac9	Wasatch Resource Recovery, LLC	Renewable Natural Gas	2021-02-01	UT	3809	T3831-Utah-02-2021-067A4A66-3246-7054
Smart Energy	66d5ce9b-0ac9	Wasatch Resource Recovery, LLC	Renewable Natural Gas	2021-01-01	UT	1845	T3831-Utah-01-2021-DD45B8E3-1243-3087

Transaction Notes:

On behalf of NW Natural Smart Energy customers

Retirement reason:

Voluntary - Beneficial Ownership

Retirement reason details:

Retired for: WA

Period: 2024

Quarter: Q4

to this retirement account

Smart Energy Retirement

Eligibilities

None

M-RETS hereby declares this transaction confirmation shall serve as proof that the above transaction was completed on the date listed.

Transaction Confirmation



Date: 01-30-2025

M-RETS Organization: NW Natural

Retiring 1193 active RTCs

Account	ID	Project	Fuel Type	Vintage	Location	Quantity	Serial Number
Smart Energy	66d5ce9b-0ac9	Wasatch Resource Recovery, LLC	Renewable Natural Gas	2021-04-01	UT	1193	T3831-Utah-04-2021-D6D31409-6147-7339

Transaction Notes:

On behalf of NW Natural Smart Energy customers

Retirement reason:

Voluntary - Beneficial Ownership

Retirement reason details:

Retired for: WA

Period: 2024

Quarter: Q4

to this retirement account

Smart Energy Retirement

Eligibilities

None

M-RETS hereby declares this transaction confirmation shall serve as proof that the above transaction was completed on the date listed.

Smart Energy Offset Project Obligations

Totals By Project

Project	Authorized		Retired		Balance	
	Metric Tonnes	Short Tons	Metric Tonnes	Short Tons	Metric Tonnes	Short Tons
Bettencourt Dairy - B6	131,914	145,408.80	131,914	145,408.80	0	0.00
City of Astoria - Bear Creek	100,000	110,230.00	100,000	110,230.00	0	0.00
Castelanelli Brothers Dairy - Castelanelli	11,295	12,450.48	11,295	12,450.48	0	0.00
Element Markets - Davis LFG	403,920	445,241.02	416,147	458,718.84	12,227	13,477.82
ØlimeCo LLC - Everett Composting	70,461	77,669.15	71,139	78,416.52	678	747.37
Great Bear Carbon Credit Corporation - Great Bear Haida Gwaii	287,500	316,911.25	287,500	316,911.25	0	0.00
Great Bear Carbon Credit Corporation - Great Bear North & Central-Mid Coast	287,500	316,911.25	287,500	316,911.25	0	0.00
Revolution Energy Solutions - Lochmead Farms	17,199	18,958.46	17,199	18,958.46	0	0.00
Farm Power - Lynden	20,000	22,046.00	20,000	22,046.00	0	0.00
Farm Power - Misty Meadow	137,386	151,440.59	139,598	153,878.88	2,212	2,438.29
Farm Power - Misty Meadow 2	45,000	49,603.50	14,482	15,963.51	(30,518)	(33,639.99)
J.R. Simplot - Moses Lake	126,476	139,414.50	128,320	141,447.14	1,844	2,032.64
J.R. Simplot - Moses Lake 2	168,037	185,227.19	153,037	168,692.69	(15,000)	(16,534.50)
Revolution Energy Solutions - Oak Lea	11,507	12,684.16	11,507	12,684.17	0	0.01
Farm Power - Rexville	71,246	78,534.43	71,246	78,534.47	0	0.04
Farm Power - Rexville 2	16,427	18,107.47	16,427	18,107.48	0	0.01
Roseburg LFG Energy - Roseburg LFG	27,405	30,208.53	27,405	30,208.53	0	0.00
Roseburg LFG Energy - Roseburg LFG 2	60,418	66,598.76	9,204	10,145.57	(51,214)	(56,453.19)
Shaan-Seet, Incorporated - Shaan Seet IFM	120,000	132,276.00	120,000	132,276.00	0	0.00
Anew Environmental - South Jordan LFG	150,000	165,345.00	150,000	165,345.00	0	0.00
Farm Power - Tillamook	95,487	105,255.32	95,487	105,255.32	0	0.00
Farm Power - Tillamook 2	30,000	33,069.00	5,976	6,587.34	(24,024)	(26,481.66)
TMF Biofuels - TMF Biofuels	15,000	16,534.50	15,000	16,534.50	0	0.00
Mass Energy Works - Van Warmerdam	30,740	33,884.70	30,740	33,884.70	0	0.00
Intrepid Technology Resources - Whitesides Dairy	17,067	18,812.95	17,067	18,812.95	0	0.00
Port Blakely - Winston Creek IFM	150,000	165,345.00	150,000	165,345.00	0	0.00
Total:	2,601,985	2,868,168.01	2,498,190	2,753,754.84	(103,795)	(114,413.17)

Smart Energy Offset Projects

Retirement Detail (1/1/2024 - 12/31/2024)

limeCo LLC - Everett Composting

Site Location: Everett

Project Type: OWC

Estimated Total Project Volume		Standard:	Climate Action Reserve	Registry:	Climate Action Reserve	Duration:	10 years
Metric Tonnes	Short Tons	Protocol:	1.1	Crediting Period:	Second	Greenhouse Gas:	Methane
200,000	220,460.00						

Project Authorizations	Authorized		Retired		Balance	
	Metric Tonnes	Short Tons	Metric Tonnes	Short Tons	Metric Tonnes	Short Tons
Buyer: Smart Energy	70,461	77,669.15	71,139	78,416.52	678	747.37

Project Retirements								
Vintage	Reporting Start Date	Reporting End Date	Verifier	Verification Start Date	Verification End Date	Metric Tonnes	Short Tons	Retirement Effective Date
2022	1/1/2022	12/31/2022	Agri-Waste Technology, Inc.	7/25/2023	12/18/2023	13,110	14,451.15	1/30/2024
Serial Number: CAR-1-US-825-34-386-WA-2022-7932-1 to 13110 Registry Listing URL:								
2023	1/1/2023	12/31/2023	Agri-Waste Technology, Inc.	5/8/2024	7/24/2024	15,266	16,827.71	11/21/2024
Serial Number: CAR-1-US-825-34-386-WA-2023-8279-1 to 15266 Registry Listing URL:								

Great Bear Carbon Credit Corporation - Great Bear Haida Gwaii

Site Location: BC

Project Type: IFM

Estimated Total Project Volume		Standard: BC Carbon Offset Program	Registry: BC Carbon Registry	Duration: 10 years
Metric Tonnes	Short Tons			
1,000,000	1,102,300.00			
		Protocol: Protocol for the Creation of Forest Carbon Offsets in British Columbia (BC)	Crediting Period: Initial	Greenhouse Gas: CO2

Project Authorizations	Authorized		Retired		Balance	
	Metric Tonnes	Short Tons	Metric Tonnes	Short Tons	Metric Tonnes	Short Tons
Buyer: Smart Energy	287,500	316,911.25	287,500	316,911.25	0	0.00

Project Retirements								
Vintage	Reporting Start Date	Reporting End Date	Verifier	Verification Start Date	Verification End Date	Metric Tonnes	Short Tons	Retirement Effective Date
2018	1/1/2018	12/31/2018	KPMG Performance Registrar Inc.	1/11/2022	9/29/2022	75,000	82,672.50	6/24/2024
Serial Number: BCO-BCO-CA-104000000011559-01012018-31122018-14168336-14243335-MER-0-P Registry Listing URL:								
2019	1/1/2019	12/31/2019	KPMG Performance Registrar Inc.	1/11/2022	9/29/2022	37,500	41,336.25	6/24/2024
Serial Number: BCO-BCO-CA-104000000011559-01012019-31122019-15183506-15221005-MER-0-P Registry Listing URL:								
2020	1/1/2020	12/31/2020	KPMG Performance Registrar Inc.	1/11/2022	9/29/2022	37,500	41,336.25	6/24/2024
Serial Number: BCO-BCO-CA-104000000011559-01012020-31122020-15783376-15820875-MER-0-P Registry Listing URL:								

Great Bear Carbon Credit Corporation - Great Bear North & Central

Site Location: BC

Project Type: IFM

Estimated Total Project Volume		Standard: BC Carbon Offset Program	Registry: BC Carbon Registry	Duration: 25 years		
Metric Tonnes	Short Tons			Protocol: Protocol for the Creation of Forest Carbon Offsets in British Columbia (BC	Crediting Period: Initial	Greenhouse Gas: CO2
1,000,000	1,102,300.00					

Project Authorizations	Authorized		Retired		Balance	
	Metric Tonnes	Short Tons	Metric Tonnes	Short Tons	Metric Tonnes	Short Tons
Buyer: Smart Energy	287,500	316,911.25	287,500	316,911.25	0	0.00

Project Retirements								
Vintage	Reporting Start Date	Reporting End Date	Verifier	Verification Start Date	Verification End Date	Metric Tonnes	Short Tons	Retirement Effective Date
2019	1/1/2019	12/31/2019	KPMG Performance Registrar Inc.	1/22/2021	1/10/2022	37,500	41,336.25	6/24/2024
Serial Number: BCO-BCO-CA-104000000012798-01012019-31122019-13409749-13447248-MER-0-P Registry Listing URL:								
2020	1/1/2020	12/31/2020	Stantec Consulting Ltd.	2/2/2023	6/22/2023	37,500	41,336.25	6/24/2024
Serial Number: BCO-BCO-CA-104000000012798-01012020-31122020-16880345-16917844-MER-0-P Registry Listing URL:								
2021	1/1/2021	12/31/2021	Stantec Consulting Ltd.	2/2/2023	6/26/2023	75,000	82,672.50	6/24/2024
Serial Number: BCO-BCO-CA-104000000012798-01012021-31122021-17600301-17675300-MER-0-P Registry Listing URL:								

Farm Power - Misty Meadow				Site Location: Tillamook				Project Type: Dairy	
Estimated Total Project Volume		Standard:	Climate Action Reserve		Registry:	Climate Action Reserve		Duration:	10 years
Metric Tonnes	Short Tons	Protocol:	U.S. Livestock Project Protocol, Version 3.0		Crediting Period:	Initial		Greenhouse Gas:	Methane
93,100	102,624.13								

Project Authorizations	Authorized		Retired		Balance	
	Metric Tonnes	Short Tons	Metric Tonnes	Short Tons	Metric Tonnes	Short Tons
Buyer: Smart Energy	137,386	151,440.59	139,598	153,878.88	2,212	2,438.29

Project Retirements								
Vintage	Reporting Start Date	Reporting End Date	Verifier	Verification Start Date	Verification End Date	Metric Tonnes	Short Tons	Retirement Effective Date
2023	1/1/2023	1/20/2023	Ruby Canyon Engineering	6/5/2024	8/30/2024	830	914.91	9/27/2024
Serial Number: CAR-1-US-996-5-212-OR-2023-8365-1 to 830								
Registry Listing URL:								

Farm Power - Misty Meadow 2				Site Location: Tillamook				Project Type: Dairy	
Estimated Total Project Volume				Standard:	Climate Action Reserve	Registry:	Climate Action Reserve	Duration:	10 years
Metric Tonnes		Short Tons		Protocol:	U.S. Livestock Protocol version 4.0	Crediting Period:	Second	Greenhouse Gas:	Methane
150,000		165,345.00							

Project Authorizations	Authorized		Retired		Balance	
	Metric Tonnes	Short Tons	Metric Tonnes	Short Tons	Metric Tonnes	Short Tons
Buyer: Smart Energy	45,000	49,603.50	14,482	15,963.51	(30,518)	(33,639.99)

Project Retirements								
Vintage	Reporting Start Date	Reporting End Date	Verifier	Verification Start Date	Verification End Date	Metric Tonnes	Short Tons	Retirement Effective Date
2023	1/21/2023	12/31/2023	Ruby Canyon Engineering	6/5/2024	8/30/2024	14,482	15,963.51	9/27/2024
Serial Number: CAR-1-US-996-5-212-OR-2023-8364-1 to 14482								
Registry Listing URL:								

J.R. Simplot - Moses Lake 2			Site Location: Moses Lake			Project Type: OWD	
Estimated Total Project Volume		Standard: Verified Carbon Standard	Registry: Markit		Duration: 7 years		
Metric Tonnes	Short Tons		Crediting Period: Second	Greenhouse Gas: Methane			
196,000	216,050.80						

Project Authorizations	Authorized		Retired		Balance	
	Metric Tonnes	Short Tons	Metric Tonnes	Short Tons	Metric Tonnes	Short Tons
Buyer: Smart Energy	168,037	185,227.19	153,037	168,692.69	(15,000)	(16,534.50)

Project Retirements								
Vintage	Reporting Start Date	Reporting End Date	Verifier	Verification Start Date	Verification End Date	Metric Tonnes	Short Tons	Retirement Effective Date
2022	1/1/2022	12/31/2022	First Environment, Inc.	6/16/2023	9/11/2023	13,000	14,329.90	2/29/2024
Serial Number: 16305-755714535-755727534-VCS-VCU-260-VER-US-13-448-01012022-31122022-0								
Registry Listing URL:								
2022	1/1/2022	12/31/2022	First Environment, Inc.	6/16/2023	9/11/2023	15,000	16,534.50	2/29/2024
Serial Number: 16305-755699535-755714534-VCS-VCU-260-VER-US-13-448-01012022-31122022-0								
Registry Listing URL:								

Anew Environmental - South Jordan LFG				Site Location: South Jordan		Project Type: LFG	
Estimated Total Project Volume		Standard:	Climate Action Reserve	Registry:	Climate Action Reserve	Duration:	10 years
Metric Tonnes	Short Tons	Protocol:	Landfill Protocol v5.0	Crediting Period:	Second	Greenhouse Gas:	Methane
2,000,000	2,204,600.00						

Project Authorizations	Authorized		Retired		Balance	
	Metric Tonnes	Short Tons	Metric Tonnes	Short Tons	Metric Tonnes	Short Tons
Buyer: Smart Energy	150,000	165,345.00	150,000	165,345.00	0	0.00

Project Retirements								
Vintage	Reporting Start Date	Reporting End Date	Verifier	Verification Start Date	Verification End Date	Metric Tonnes	Short Tons	Retirement Effective Date
2020	1/1/2020	12/31/2020	NSF Certification, LLC	3/29/2021	4/21/2021	150,000	165,345.00	4/26/2024
Serial Number: CAR-1-US-400-4-963-UT-2020-6553-3114 to 153113								
Registry Listing URL:								

Farm Power - Tillamook 2				Site Location: Tillamook				Project Type: Dairy	
Estimated Total Project Volume				Standard:	Climate Action Reserve	Registry:	Climate Action Reserve	Duration:	10 years
Metric Tonnes		Short Tons		Protocol:	U.S. Livestock Protocol version 4.0	Crediting Period:	Second	Greenhouse Gas:	Methane
100,000		110,230.00							

Project Authorizations	Authorized		Retired		Balance	
	Metric Tonnes	Short Tons	Metric Tonnes	Short Tons	Metric Tonnes	Short Tons
Buyer: Smart Energy	30,000	33,069.00	5,976	6,587.34	(24,024)	(26,481.66)

Project Retirements								
Vintage	Reporting Start Date	Reporting End Date	Verifier	Verification Start Date	Verification End Date	Metric Tonnes	Short Tons	Retirement Effective Date
2023	1/1/2023	12/31/2023	Ruby Canyon Engineering	6/5/2024	10/25/2024	5,976	6,587.34	12/3/2024
Serial Number: CAR-1-US-988-5-212-OR-2023-8476-1 to 5976								
Registry Listing URL:								

Smart Energy Offset Vintage Obligations

Totals By Project and Authorization

Begin Date: 1/1/2024

End Date: 12/31/2024

ClimeCo LLC - Everett Composting, Site Location: Everett WA						Project Type: OWC	
AU-CG-EC-1.3 11/19/2024	Vintage	Authorized		Retired		Balance	
		Metric Tonnes	Short Tons	Metric Tonnes	Short Tons	Metric Tonnes	Short Tons
	2023	15,266	16,827.71	15,266	16,827.71	0	0.00
Total Auth:		15,266	16,827.71	15,266	16,827.71	0	0.00
DA-CG-EC-1.2.1 2/21/2024	Vintage	Authorized		Retired		Balance	
		Metric Tonnes	Short Tons	Metric Tonnes	Short Tons	Metric Tonnes	Short Tons
	2022	(6,390)	(7,043.70)	0	0.00	6,390	7,043.70
Total Auth:		(6,390)	(7,043.70)	0	0.00	6,390	7,043.70

Project Total: **8,876** **9,784.01** **15,266** **16,827.71** **6,390** **7,043.70**

Great Bear Carbon Credit Corporation - Great Bear Haida Gwaii, Site Location: B						Project Type: IFM	
AU-GB-HG-1.2 5/15/2024	Vintage	Authorized		Retired		Balance	
		Metric Tonnes	Short Tons	Metric Tonnes	Short Tons	Metric Tonnes	Short Tons
	2018	75,000	82,672.50	75,000	82,672.50	0	0.00
	2019	37,500	41,336.25	37,500	41,336.25	0	0.00
	2020	37,500	41,336.25	37,500	41,336.25	0	0.00
Total Auth:		150,000	165,345.00	150,000	165,345.00	0	0.00

Project Total: **150,000** **165,345.00** **150,000** **165,345.00** **0** **0.00**

Smart Energy Offset Vintage Obligations

Totals By Project and Authorization

Begin Date: 1/1/2024

End Date: 12/31/2024

Great Bear Carbon Credit Corporation - Great Bear North & Central-Mid Coast, S Project Type: IFM

AU-GB-NCC-1.2 5/15/2024	Vintage	Authorized		Retired		Balance	
		Metric Tonnes	Short Tons	Metric Tonnes	Short Tons	Metric Tonnes	Short Tons
	2019	37,500	41,336.25	37,500	41,336.25	0	0.00
	2020	37,500	41,336.25	37,500	41,336.25	0	0.00
	2021	75,000	82,672.50	75,000	82,672.50	0	0.00
Total Auth:		150,000	165,345.00	150,000	165,345.00	0	0.00

Project Total: **150,000** **165,345.00** **150,000** **165,345.00** **0** **0.00**

Farm Power - Misty Meadow, Site Location: Tillamook OR

Project Type: Dairy

AU-FP-MM-1.4 9/26/2024	Vintage	Authorized		Retired		Balance	
		Metric Tonnes	Short Tons	Metric Tonnes	Short Tons	Metric Tonnes	Short Tons
	2023	830	914.91	830	914.91	0	0.00
Total Auth:		830	914.91	830	914.91	0	0.00

Project Total: **830** **914.91** **830** **914.91** **0** **0.00**

J.R. Simplot - Moses Lake 2, Site Location: Moses Lake WA

Project Type: OWD

AU-JRS-ML-2.4.4 2/28/2024	Vintage	Authorized		Retired		Balance	
		Metric Tonnes	Short Tons	Metric Tonnes	Short Tons	Metric Tonnes	Short Tons
	2022	13,000	14,329.90	13,000	14,329.90	0	0.00
Total Auth:		13,000	14,329.90	13,000	14,329.90	0	0.00

Project Total: **13,000** **14,329.90** **13,000** **14,329.90** **0** **0.00**

Project Total:	150,000	165,345.00	150,000	165,345.00	0	0.00
<hr/>						
Grand Total:	472,706	521,063.82	479,096	528,107.52	6,390	7,043.70