



Portland General Electric Company
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October 30, 2020

Via Electronic Filing

Public Utility Commission of Oregon
Attention: Filing Center
201 High Street SE, Suite 100
P.O. Box 1088
Salem, OR 97308-1088

Re: UE 381 – Portland General Electric Company 2019 Annual Power Cost Variance
Mechanism

Dear Filing Center:

Enclosed for filing today in UE 381 is the parties' Stipulation.

This document is being filed by electronic mail with the Filing Center.

Thank you for your assistance. If you have any questions, please do not hesitate to call me.

Sincerely,

/s/ Douglas C. Tingey

Douglas C. Tingey
Associate General Counsel

DCT:hp
Enclosure

**BEFORE THE PUBLIC UTILITY COMMISSION
OF OREGON**

UE 381

In the Matter of

PORTLAND GENERAL ELECTRIC
COMPANY,

2019 Annual Power Cost Variance
Mechanism.

STIPULATION

This Stipulation (“Stipulation”) is among Portland General Electric Company (“PGE”), Staff of the Public Utility Commission of Oregon (“Staff”), and the Alliance of Western Energy Consumers (“AWEC”) (collectively, the “Parties”). There are no other parties in this docket.

I. INTRODUCTION

In accordance with its tariff Schedule 126, PGE filed its annual power cost variance mechanism update in this docket on July 1, 2020. Included with that filing were PGE’s testimony and work papers regarding the 2019 power cost variance and earnings review results. This information included the data required by the minimum filing requirements agreed to for Power Cost Variance (PCV) dockets. PGE’s filing showed that the 2019 power cost variance was within the deadbands contained in Schedule 126, and therefore results in no power cost variance refund or collection for 2019.

The Parties subsequently reviewed PGE’s filing and work papers. The Parties held a workshop/settlement conference on September 24, 2020. As a result of those discussions, and discovery, the Parties have reached agreement settling this docket as set forth below. The Parties request that the Commission issue an order adopting this Stipulation.

II. TERMS OF STIPULATION

1. This Stipulation settles all issues in this docket.
2. PGE's actual power costs for 2019 were above forecast power costs but within the Schedule 126 power cost deadbands. This results in no rate impact to customers for the 2019 power cost variance. Some parties may have proposed adjustments to the power cost calculation or earnings review in this docket but such adjustments, if accepted, would not have altered the Schedule 126 rates. As such, the lack of issues being raised and decided in this docket is not to be construed as agreement to any or all of the aspects of the calculations done by PGE and is not precedent for future PCV dockets or any other case.
3. Schedule 126 rates should continue to be set at zero effective January 1, 2021.
4. The Parties recommend and request that the Commission approve this Stipulation as an appropriate and reasonable resolution of the issues in this docket.
5. The Parties agree that this Stipulation is in the public interest and will result in rates that are fair, just and reasonable and will meet the standard in ORS 756.040.
6. The Parties agree that this Stipulation represents a compromise in the positions of the Parties. Without the written consent of all Parties, evidence of conduct or statements, including but not limited to term sheets or other documents created solely for use in settlement conferences in this docket, are confidential and not admissible in the instant or any subsequent proceeding, unless independently discoverable or offered for other purposes allowed under ORS 40.190.
7. The Parties have negotiated this Stipulation as an integrated document. If the Commission rejects all or any material part of this Stipulation, or adds any material condition to any final order that is not consistent with this Stipulation, each Party reserves its right: (i) to

withdraw from the Stipulation, upon written notice to the Commission and the other Parties within five (5) business days of service of the final order that rejects this Stipulation, in whole or material part, or adds such material condition; (ii) pursuant to OAR 860-001-0350(9), to present evidence and argument on the record in support of the Stipulation, including the right to cross-examine witnesses, introduce evidence as deemed appropriate to respond fully to issues presented, and raise issues that are incorporated in the settlements embodied in this Stipulation; and (iii) pursuant to ORS 756.561 and OAR 860-001-0720, to seek rehearing or reconsideration, or pursuant to ORS 756.610 to appeal the Commission order. Nothing in this paragraph provides any Party the right to withdraw from this Stipulation as a result of the Commission's resolution of issues that this Stipulation does not resolve.

8. This Stipulation will be offered into the record in this proceeding as evidence pursuant to OAR 860-001-0350(7). The Parties agree to support this Stipulation throughout this proceeding and in any appeal, provide witnesses to support this Stipulation (if specifically required by the Commission), and recommend that the Commission issue an order adopting the settlements contained herein. By entering into this Stipulation, no Party shall be deemed to have approved, admitted or consented to the facts, principles, methods or theories employed by any other Party in arriving at the terms of this Stipulation. Except as provided in this Stipulation, no Party shall be deemed to have agreed that any provision of this Stipulation is appropriate for resolving issues in any other proceeding.

9. This Stipulation may be signed in any number of counterparts, each of which will be an original for all purposes, but all of which taken together will constitute one and the same agreement.

DATED this 30th day of October, 2020.

**PORTLAND GENERAL ELECTRIC
COMPANY**

/s/ Douglas C. Tingey

**STAFF OF THE PUBLIC UTILITY
COMMISSION OF OREGON**

**ALLIANCE OF WESTERN ENERGY
CONSUMERS**

9. This Stipulation may be signed in any number of counterparts, each of which will be an original for all purposes, but all of which taken together will constitute one and the same agreement.

DATED this 22nd day of October, 2020.

**PORTLAND GENERAL ELECTRIC
COMPANY**

**STAFF OF THE PUBLIC UTILITY
COMMISSION OF OREGON**

Stephanie Andrus

**ALLIANCE OF WESTERN ENERGY
CONSUMERS**

9. This Stipulation may be signed in any number of counterparts, each of which will be an original for all purposes, but all of which taken together will constitute one and the same agreement.

DATED this 22nd day of October, 2020.

**PORTLAND GENERAL ELECTRIC
COMPANY**

**STAFF OF THE PUBLIC UTILITY
COMMISSION OF OREGON**

**ALLIANCE OF WESTERN ENERGY
CONSUMERS**

/s/ Corinne O. Milinovich
