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

November 16, 2026

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

RE: Advice No. 26-46, Schedule 128 Short Term Transition Adjustment

Portland General Electric Company (PGE) submits this filing pursuant to Oregon Revised Statutes (ORS) 757.205 and 757.210 and Oregon Administrative Rule (OAR) 860-022-0025 for filing proposed tariff sheets associated with Tariff P.U.C. No. 19, with a requested effective date of **January 1, 2027**:

Fifth Revision of Sheet No. 128-1
Fifth Revision of Sheet No. 128-2
First Revision of Sheet No. 128-3
Sixth Revision of Sheet No. 128-4

This filing establishes the Schedule 128 2027 Short-Term Transition Adjustment prices for Customers electing to leave Cost of Service pricing during the annual election window that opens November 16, 2026.

Schedule 128 Short Term Transition Adjustment prices for each schedule are calculated based on the difference between the prospective 2026 Tariff Energy Charges anticipated to be effective January 1, 2027 and the 2027 forward market prices for power. The prospective 2027 Tariff Energy Charges included in this filing are the sum of the 2026 Tariff Energy Charges and Schedule 125 Annual Power Cost Update prices. The Schedule 125 Annual Power Cost Update prices reflect the final 2026 NVPC forecast submitted to the Commission on November 13, 2026, in accordance with OPUC Order No. 26-393.

The election window will open on November 16, 2026 at 2:00 PM and will close at 5:00 p.m. on November 23, 2026. The work papers supporting the Schedule 128 Short Term Transition adjustment rates are included.

PGE is also removing reference to "quarterly" on Sheet Nos. 128-3 and 128-4 since the Short-Term Transition Adjustment is applicable on an annual or balance of year rate. This correction is housekeeping in nature. A redline version is provided as a courtesy.

To satisfy the requirements of OARs 860-022-0025(2), PGE provides the following responses:

OAR 860-022-0025 requires that PGE submit a statement of the tariff schedule change, the number of Customers affected, the change in revenue, and the grounds supporting the change.

Schedule 128 is for Customers electing to leave PGE's Cost of Service or choose Direct Access as of January 1, 2027. It is unknown how many customers will make this election and the revenue change is therefore unknown.

Please direct questions or comments regarding this filing to Bruce Service at bruce.service@pgn.com Please direct all formal correspondence and requests to the following email address pge.opuc.filings@pgn.com

Sincerely,

\s\ *Jaki Ferchland*

Jaki Ferchland
Senior Manager, Rates and Regulatory Affairs
Pricing, Tariffs, and Power Costs

Enclosures

PGE Advice No. 26-46
Work Papers

Provided in electronic format through the
OPUC Huddle Portal

SCHEDULE 128
SHORT-TERM TRANSITION ADJUSTMENT

PURPOSE

The purpose of this Schedule is to calculate the Short-Term Transition Adjustment to reflect the results of the ongoing valuation under OAR 860-038-0140.

AVAILABLE

In all territory served by the Company.

APPLICABLE

To all Nonresidential Customers served who receive service at Daily pricing (other than Cost of Service) on Schedules 32, 38, 75, 83, 85, 89, 90, 91, 95 or 96 or Direct Access service on Schedules 515, 532, 538, 549, 575, 583, 585, 589, 590, 591, 592, 595 and 596. This Schedule is not applicable to Customers served on Schedules 485, 489, 490, 491, 492, 495 and 496.

SHORT-TERM TRANSITION ADJUSTMENT

The Short-Term Transition Adjustment will reflect the difference between the Energy Charge(s) under the Cost of Service Option including Schedule 125 and the market price of power for the period of the adjustment applied to the load shape of the applicable schedule.

ANNUAL SHORT-TERM TRANSITION ADJUSTMENT RATE

For Customers who have made a service election other than Cost of Service in 2026, the Annual Short-Term Transition Adjustment Rate will be applied to their bills for service effective on and after January 1, 2027: **(C)** **(C)**

Schedule		Annual - Part A ¢ per kWh (1)	Annual - Part B $ per KW of Peak Demand (3)	
32		1.270		**(R)**
38		1.801		**(I)**
75	Secondary	(1.429) (2)	15.46	**(R)(I)**
	Primary	(1.413) (2)	15.31	**(R)(I)**
	Subtransmission	(1.537) (2)	5.81	**(R)(I)**
83		(1.567)	9.75	**(R)(I)**
85	Secondary	(1.620)	11.39	**(R)(I)**
	Primary	(1.580)	11.26	**(R)(I)**

(1) Not applicable to Customers served on Cost of Service.
(2) Applicable only to the Baseline and Scheduled Maintenance Energy.
(3) Peak Demand hours are between 6:00 a.m. and 10:00 p.m. Monday through Saturday

SCHEDULE 128 (Continued)

ANNUAL SHORT-TERM TRANSITION ADJUSTMENT RATE (Continued)

Schedule		Annual - Part A ¢ per kWh (1)	Annual - Part B $ per KW of Peak Demand (3)	
89	Secondary	(1.429)	15.46	(R)(I)
	Primary	(1.413)	15.31	(R)(I)
	Subtransmission	(1.537)	5.81	(R)(I)
90 30-250 MWa	Primary	(1.970)	18.22	(R)(I)
	Subtransmission	(1.970)	17.92	(N)
90 >250 MWa	Primary	(1.970)	17.00	(R)(I)
	Subtransmission	(1.970)	16.70	(N)
91		0.112		(R)
95		0.112		(R)
96	Primary	(0.404)	19.04	(C)(R)(I)
	Subtransmission	(0.404)	18.70	(N)
515		0.342		(R)
532		1.270		(R)
538		1.801		(I)
549		3.763		(I)
575	Secondary	(1.429) (2)	15.46	(R)(I)
	Primary	(1.413) (2)	15.31	(R)(I)
	Subtransmission	(1.537) (2)	5.81	(R)(I)
583		(1.567)	9.75	(R)(I)
585	Secondary	(1.620)	11.39	(R)(I)
	Primary	(1.580)	11.26	(R)(I)
589	Secondary	(1.429)	15.46	(R)(I)
	Primary	(1.413)	15.31	(R)(I)
	Subtransmission	(1.537)	5.81	(R)(I)
590 30-250 MWa	Primary	(1.970)	18.22	(R)(I)
	Subtransmission	(1.970)	17.92	(N)
590 >250 MWa	Primary	(1.970)	17.00	(R)(I)
	Subtransmission	(1.970)	16.70	(N)
591		0.112		(R)
592		1.162		(I)
595		0.112		(R)
596	Primary	(0.404)	19.04	(C)(R)(I)
	Subtransmission	(0.404)	18.70	(N)

(1) Not applicable to Customers served on Cost of Service.
(2) Applicable only to the Baseline and Scheduled Maintenance Energy.
(3) Peak Demand hours are between 6:00 a.m. and 10:00 p.m. Monday through Saturday.

SCHEDULE 128 (Continued)

ANNUAL SHORT-TERM TRANSITION ADJUSTMENT REVISIONS (M)

The Annual Short-Term Transition Adjustment rate will be filed on November 15th (or the next business day if the 15th is a weekend or holiday) to be effective for service on and after January 1st of the next year. Indicative, non-binding estimates for the Annual Short-Term Transition Adjustment and Cost-of-Service Energy Prices will be posted by the Company by September 1 and then again one week prior to the filing date. These prices will be for informational purposes only and are not to be considered the adjustment rates. (M)

LARGE NONRESIDENTIAL LOAD SHIFT TRUE-UP

For the November window, the Company will compute the Load Shift True-Up as the difference between the market prices used to establish the Schedule 128 Transition Adjustment and the average of the corresponding projected market prices during the first full week in December times the load leaving Cost of Service pricing. For the Balance of Year Transition Adjustment windows, the Company will compute the True-Up as the difference between the market prices used to establish the Schedule 128 Transition Adjustments and the corresponding projected market prices during the first full week after the close of the window times the amount of load leaving Cost of Service pricing. For the November election window, the Company will file for a deferral after the close of the window if the True-Up is greater than $240,000. The filing threshold for each of the ~~quarterly~~ windows will be $60,000. (C)

BALANCING ACCOUNT

The Company will maintain a Balancing Account to accrue any deferred load shift true-up amounts. This Balancing Account will accrue interest at the Commission-authorized rate for deferred accounts. These monies will be recovered from or refunded to all direct-access eligible Large Nonresidential Customers in a manner approved by the Commission.

CHANGES TO TRANSITION ADJUSTMENT RATES

The Short-Term Transition Adjustment is subject to modification to reflect any changes to the Energy Charge(s) of the Cost of Service Option that serve as the basis for the calculation of the Transition Adjustment. No change will be made, however, to the market price of power used to determine the applicable adjustment rate.

BALANCE-OF-YEAR TRANSITION ADJUSTMENT RATE

Eligible customers who have elected to receive service on a rate other than Cost of Service during a Balance-of-Year Election Window, will have the applicable Short-Term Balance-of-Year Transition Adjustment Rate applied to their bills.

The Balance-of-Year Transition Adjustment Rate will be filed, posted on the Company's website and incorporated into this Schedule effective as follows:

- February 15th for an April 1st effective date

SCHEDULE 128 (Concluded)

BALANCE-OF-YEAR TRANSITION ADJUSTMENT RATE (Continued) (T)

Where the date above is a weekend or state-recognized holiday, the filing date will be the next business day. The Short-Term Balance-of-Year Transition Adjustment will be posted by the Company on its website, https://portlandgeneral.com on the day the rate is filed with the Commission. (M) (M)

~~Second Quarter –~~ **April 1st Balance of Year Adjustment Rate(1)** (C)

Schedule		9-Month - Part A ¢ per kWh(2)	9-Month - Part B $ per KW of Peak Demand(4)
38		1.817	
75	Secondary	1.143(3)	
	Primary	1.130(3)	
	Subtransmission	1.063(3)	
83		(0.958)	9.34
85	Secondary	(1.158)	10.80
	Primary	(1.087)	10.68
89	Secondary	1.143	
	Primary	1.130	
	Subtransmission	1.063	
90 30-250 MWa	Primary	1.205	
90 >250 MWa	Primary	0.970	
91		0.782	
95		0.782	
96		1.130	
538		1.817	
575	Secondary	1.143(3)	
	Primary	1.130(3)	
	Subtransmission	1.063(3)	
583		(0.958)	9.34
585	Secondary	(1.158)	10.80
	Primary	(1.087)	10.68
589	Secondary	1.143	
	Primary	1.130	
	Subtransmission	1.063	
590 30-250 MWa	Primary	1.205	
590 >250 MWa	Primary	0.970	
591		0.782	
592		1.314	
595		0.782	
596		1.130	

(1) Applicable April 1, 2026 through December 31, 2026.
(2) Not applicable to Customers served on Cost of Service.
(3) Applicable only to the Baseline and Scheduled Maintenance Energy.
(4) Peak Demand hours are between 6:00 a.m. and 10:00 p.m. Monday through Saturday.

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