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 or 95 or Direct Access service on Schedules 515, 532, 538, 549, 575, 583, 585, 589, 590, 591, 592 and 595. This Schedule is not applicable to Customers served on Schedules 485, 489, 490, 491, 492 and 495.

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 2019, the Annual Short-Term Transition Adjustment Rate will be applied to their bills for service effective on and after January 1, 2020:

		Annuai	
Schedule	e	¢ per kWh ⁽¹⁾	
32		2.633	(I)
38		2.136	ĺ
75	Secondary	2.110 ⁽²⁾	
	Primary	2.070 (2)	
	Subtransmission	1.995 ⁽²⁾	
83		2.608	
85	Secondary	2.464	
	Primary	2.405	ab
			1-7

⁽¹⁾ Not applicable to Customers served on Cost of Service.

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⁽²⁾ Applicable only to the Baseline and Scheduled Maintenance Energy.

SCHEDULE 128 (Continued)

ANNUAL SHORT-TERM TRANSITION ADJUSTMENT RATE (Continued)

Schedule ¢ per kWh (1) 89 Secondary Primary 2.070 Subtransmission 1.995 90 1.834 91 2.017 95 2.017 515 2.017 532 2.633 538 2.136 549 3.599 575 Secondary Primary 2.070 (2) Subtransmission 1.995 (2) 583 2.608 585 Secondary 2.464 Primary 2.405 589 Secondary 2.110 Primary 2.070 2.070 Subtransmission 1.995 590 1.834 591 2.017 592 1.978			Annual	
Primary 2.070 Subtransmission 1.995 90 1.834 91 2.017 95 2.017 515 2.017 532 2.633 538 2.136 549 3.599 575 Secondary 2.110 (2) Primary 2.070 (2) Subtransmission 1.995 (2) 583 2.608 585 Secondary 2.464 Primary 2.405 589 Secondary 2.110 Primary 2.070 Subtransmission 1.995 590 1.834 591 2.017 592 1.978	Schedule		¢ per kWh ⁽¹⁾	
Subtransmission 1.995 90 1.834 91 2.017 95 2.017 515 2.017 532 2.633 538 2.136 549 3.599 575 Secondary 2.110 (2)	89	Secondary	2.110	(I)
Subtransmission 1.995 90 1.834 91 2.017 95 2.017 515 2.017 532 2.633 538 2.136 549 3.599 575 Secondary 2.110 (2)		Primary	2.070	
91		Subtransmission	1.995	
95 515 52 532 538 538 549 575 Secondary Primary Subtransmission 585 Secondary Primary Subtransmission 586 Secondary Primary Secondary Primary Subtransmission 587 Secondary Subtransmission 588 Secondary Primary Secondary Primary Subtransmission 1.995 589 Secondary Primary Subtransmission 1.995 590 1.834 591 592 1.978	90		1.834	
515 2.017 532 2.633 538 2.136 549 3.599 575 Secondary 2.110 (2) Primary 2.070 (2) Subtransmission 1.995 (2) 583 2.608 585 Secondary 2.464 Primary 2.405 589 Secondary 2.110 Primary 2.070 Subtransmission 1.995 590 1.834 591 2.017 592 1.978	91		2.017	
532 2.633 538 2.136 549 3.599 575 Secondary 2.110 (2) Primary 2.070 (2) Subtransmission 1.995 (2) 583 2.608 585 Secondary 2.464 Primary 2.405 589 Secondary 2.110 Primary 2.070 Subtransmission 1.995 590 1.834 591 2.017 592 1.978	95		2.017	
538 2.136 549 3.599 575 Secondary 2.110 (2) Primary 2.070 (2) Subtransmission 1.995 (2) 583 2.608 585 Secondary 2.464 Primary 2.405 589 Secondary 2.110 Primary 2.070 Subtransmission 1.995 590 1.834 591 2.017 592 1.978	515		2.017	
549 3.599 575 Secondary 2.110 (2) Primary 2.070 (2) Subtransmission 1.995 (2) 583 2.608 585 Secondary 2.464 Primary 2.405 589 Secondary 2.110 Primary 2.070 Subtransmission 1.995 590 1.834 591 2.017 592 1.978	532		2.633	
575 Secondary Primary 2.070 (2) Subtransmission 1.995 (2) 583 2.608 585 Secondary 2.464 Primary 2.405 2.405 589 Secondary 2.110 Primary 2.070 2.070 Subtransmission 1.995 1.834 591 2.017 592 1.978	538		2.136	
Primary 2.070 (2) Subtransmission 1.995 (2) 583 2.608 585 Secondary 2.464 Primary 2.405 589 Secondary 2.110 Primary 2.070 Subtransmission 1.995 590 1.834 591 2.017 592 1.978	549		3.599	
Primary 2.070 (2) Subtransmission 1.995 (2) 583 2.608 585 Secondary 2.464 Primary 2.405 589 Secondary 2.110 Primary 2.070 Subtransmission 1.995 590 1.834 591 2.017 592 1.978	575	Secondary	2.110 ⁽²⁾	
Subtransmission 1.995 (2) 583 2.608 585 Secondary 2.464 Primary 2.405 589 Secondary 2.110 Primary 2.070 Subtransmission 1.995 590 1.834 591 2.017 592 1.978		•	2.070 (2)	
585 Secondary 2.464 Primary 2.405 589 Secondary 2.110 Primary 2.070 Subtransmission 1.995 590 1.834 591 2.017 592 1.978		Subtransmission	1.995 ⁽²⁾	
Primary 2.405 589 Secondary 2.110 Primary 2.070 Subtransmission 1.995 590 1.834 591 2.017 592 1.978	583		2.608	
589 Secondary Primary 2.070 Subtransmission 1.995 590 1.834 591 2.017 592 1.978	585	Secondary	2.464	
Primary 2.070 Subtransmission 1.995 590 1.834 591 2.017 592 1.978		Primary	2.405	
Subtransmission 1.995 590 1.834 591 2.017 592 1.978	589	Secondary	2.110	
590 1.834 591 2.017 592 1.978		Primary	2.070	
591 2.017 592 1.978		Subtransmission	1.995	
592 1.978	590		1.834	
592 1.978	591		2.017	
	592		1.978	
595 2.017 (I)	595		2.017	(1)

⁽¹⁾ Not applicable to Customers served on Cost of Service.

ANNUAL SHORT-TERM TRANSITION ADJUSTMENT REVISIONS

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.

⁽²⁾ Applicable only to the Baseline and Scheduled Maintenance Energy.

SCHEDULE 128 (Continued)

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.

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.

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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

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 PortlandGeneral.com/business on the day the rate is filed with the Commission.

SCHEDULE 128 (Concluded)

Second Quarter - April 1st Balance of Year Adjustment Rate (1)

75 Secondary 2.100 (3) Primary 2.060 (3) Subtransmission 1.983 (3) 83 2.583 85 Secondary 2.441 Primary 2.398 89 Secondary 2.100 Primary 2.060 Subtransmission 1.983 90 1.819 91 2.066 95 2.066 538 2.093 575 Secondary 2.100 (3) Primary 2.060 (3) Subtransmission 1.983 (3) 583 Secondary 2.441 Primary 2.398 589 Secondary 2.100 Primary 2.398 589 Secondary 2.100 Primary 2.060 Subtransmission 1.983	•	•	Annual	
75 Secondary 2.100 (3) Primary 2.060 (3) Subtransmission 1.983 (3) 83 2.583 85 Secondary 2.441 Primary 2.398 89 Secondary 2.100 Primary 2.060 Subtransmission 1.983 90 1.819 91 2.066 95 2.066 538 2.093 575 Secondary 2.100 (3) Primary 2.060 (3) Subtransmission 1.983 (3) 583 Secondary 2.441 Primary 2.398 589 Secondary 2.100 Primary 2.398 589 Secondary 2.100 Primary 2.060 Subtransmission 1.983	Schedule		¢ per kWh (2)	
Primary Subtransmission 1.983 (3) 83	38		2.093	(<u>l</u>)
Subtransmission 1.983 (3) 83	75	Secondary	2.100 ⁽³⁾	
83 2.583 85 Secondary 2.441 Primary 2.398 89 Secondary 2.100 Primary 2.060 Subtransmission 1.983 90 1.819 91 2.066 95 2.066 538 2.093 575 Secondary 2.100 (3) Primary 2.060 (3) Subtransmission 1.983 (3) 583 2.583 585 Secondary 2.441 Primary 2.398 589 Secondary 2.100 Primary 2.060 Subtransmission 1.983		Primary	2.060 (3)	
85 Secondary 2.398 89 Secondary 2.100 Primary 2.060 Subtransmission 1.983 90 1.819 91 2.066 95 2.066 538 2.093 575 Secondary 2.100 (3) Primary 2.060 (3) Subtransmission 1.983 (3) 583 2.583 585 Secondary 2.441 Primary 2.398 589 Secondary 2.100 Primary 2.060 Subtransmission 1.983		Subtransmission	1.983 ⁽³⁾	
89 Secondary Primary 2.060 Primary Primary 2.060 2.060 Subtransmission 1.983 90 1.819 91 2.066 95 2.066 538 2.093 575 Secondary Primary 2.060 (3) Subtransmission 1.983 (3) 583 2.583 585 Secondary Primary 2.398 589 Secondary 2.100 Primary 2.060 Subtransmission 1.983	83		2.583	
89 Secondary Primary 2.060 Primary Subtransmission 1.983 90 1.819 91 2.066 95 2.066 538 2.093 575 Secondary Primary 2.060 (3) Subtransmission 1.983 (3) 583 2.583 585 Secondary Primary 2.398 589 Secondary 2.100 Primary 2.060 2.060 Subtransmission 1.983	85	Secondary	2.441	
Primary 2.060 Subtransmission 1.983 90 1.819 91 2.066 95 2.066 538 2.093 575 Secondary 2.100 (3) Primary 2.060 (3) Subtransmission 1.983 (3) 583 2.583 585 Secondary 2.441 Primary 2.398 589 Secondary 2.100 Primary 2.060 Subtransmission 1.983		Primary	2.398	
Subtransmission 1.983 90 1.819 91 2.066 95 2.066 538 2.093 575 Secondary 2.100 (3) Primary 2.060 (3) Subtransmission 1.983 (3) 583 2.583 585 Secondary 2.441 Primary 2.398 589 Secondary 2.100 Primary 2.060 Subtransmission 1.983	89	Secondary	2.100	
90		Primary	2.060	
91 2.066 95 2.066 538 2.093 575 Secondary 2.100 (3) Primary 2.060 (3) Subtransmission 1.983 (3) 583 2.583 585 Secondary 2.441 Primary 2.398 589 Secondary 2.100 Primary 2.060 Subtransmission 1.983		Subtransmission	1.983	
95 2.066 538 2.093 575 Secondary 2.100 (3) Primary 2.060 (3) Subtransmission 1.983 (3) 583 2.583 585 Secondary 2.441 Primary 2.398 589 Secondary 2.100 Primary 2.060 Subtransmission 1.983	90		1.819	
538 2.093 575 Secondary 2.100 (3) Primary 2.060 (3) Subtransmission 1.983 (3) 583 2.583 585 Secondary 2.441 Primary 2.398 589 Secondary 2.100 Primary 2.060 Subtransmission 1.983	91		2.066	
575 Secondary Primary 2.060 (3) 2.060 (3) 3 (3) 3 Subtransmission 1.983 (3) 2.583 (3) 3 585 Secondary 2.441 (2.398 (3) 2.398 (3) 3 589 Secondary 2.398 (2.398 (3) 3) 3 589 Secondary 2.100 (2.060 (3) 3) 3 Primary 2.060 (3) 3 2.060 (3) 3 (3) 3 583 2.583 (3) 3 584 2.441 (2.398 (3) 3) 3 589 Secondary (3.398 (3) 3) 3 <	95		2.066	
Primary 2.060 (3) Subtransmission 1.983 (3) 583 2.583 585 Secondary 2.441 Primary 2.398 589 Secondary 2.100 Primary 2.060 Subtransmission 1.983	538		2.093	
Subtransmission 1.983 (3) 583 2.583 585 Secondary 2.441 Primary 2.398 589 Secondary 2.100 Primary 2.060 Subtransmission 1.983	575	Secondary	2.100 ⁽³⁾	
583 2.583 585 Secondary 2.441 Primary 2.398 589 Secondary 2.100 Primary 2.060 Subtransmission 1.983		Primary	2.060 (3)	
585 Secondary 2.441 Primary 2.398 589 Secondary 2.100 Primary 2.060 Subtransmission 1.983		Subtransmission	1.983 ⁽³⁾	
Primary 2.398 589 Secondary 2.100 Primary 2.060 Subtransmission 1.983				
589 Secondary 2.100 Primary 2.060 Subtransmission 1.983	585	Secondary		
Primary 2.060 Subtransmission 1.983		Primary		
Subtransmission 1.983	589	Secondary	2.100	
			2.060	
		Subtransmission	1.983	
590 1.819	590		1.819	
591 2.066	591		2.066	
592 1.968	592		1.968	
595 2.066 (I)	595		2.066	(I)

⁽¹⁾ Applicable April 1, 2020 through December 31, 2020.

⁽²⁾ Not applicable to Customers served on Cost of Service.

⁽³⁾ Applicable only to the Baseline and Scheduled Maintenance Energy.