



Media Release

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UPDATE: COMBINED DECISIONS FINALIZED, RATES INCREASE FOR PGE CUSTOMERS STARTING JANUARY 1

SALEM, Ore. – In October, the Oregon Public Utility Commission (PUC) announced a rate case decision that would result in a rate increase for Portland General Electric (PGE) customers of approximately 17 percent, effective January 1, 2024. The PUC noted that the precise amount of the increase would not be finalized until December pending the final power supply forecast and decisions on other rate adjustment filings submitted by PGE.

All rate-related filings effective January 1, 2024, have now been finalized by the PUC. These include the approval of stipulated agreements among the parties on two major PGE rate filings – an annual adjustment for power supply costs and a general rate case filing - as well as other smaller filings submitted by PGE. These decisions, combined with the final power supply forecast, led to a slightly higher overall increase for PGE customers effective January 1, 2024.

The exact amount customer bills will increase differs based on customer type and energy usage. View the impact for each customer type below:

- 18% average increase in revenues from residential customers. For a single-family residence using the average 795 kWh a month, monthly bills will increase by \$24.59.
- 14.4% average increase in revenues from small commercial/business customers
- 12.5% average increase in revenues from large commercial/industrial customers

Drivers for the increase include capital investments, such as the Faraday Resiliency and Repowering hydroelectric project, resilience and reliability upgrades in transmission and distribution systems, increased costs of the vegetation management program to help ensure the safety and reliability of the system, and inflation. Also contributing is the PUC’s approval of an annual adjustment for power supply costs, which is a pass-through cost of PGE purchasing power to meet customer demand. This adjustment resulted in an increase in customer rates due to power costs rising sharply and increasing in volatility in the Western electricity market.

“The rate increase reflects the need to invest in the reliability and resiliency of PGE’s system, advance policy objectives like equity and clean energy, and the reality that PGE faces inflationary pressures and high market power prices,” said Megan Decker, PUC Chair. “We recognize how significant this rate increase will be for families and businesses, and we encourage them to seek out help with bills through energy efficiency and the rate discount program that has been expanded to better support Oregonians experiencing low incomes.”

Resources for PGE Customers

To save on future bills, review Energy Trust of Oregon's [current incentives and opportunities, including low and moderate income offers](#), and learn more about [low-cost and no-cost tips](#) to reduce energy consumption.

PGE offers a variety of [free tools](#) such as dashboards, rebates and incentives for energy efficiency as well as energy management programs such as Smart Thermostat, Time of Day, EV Smart Charging, Peak Time Rebates and Equal Pay. PGE also continues to expand the Income Qualified Bill Discount Program (IQBD) and offers a variety of assistance and resources for customers in need. This decision by the PUC increases the IQBD program to offer discounts of 40-60 percent for customers at or below 15 percent of the Oregon median income level and establishes next steps for developing a future discount program focused on the needs of PGE customers. To learn more and enroll in an energy assistance or cost savings program visit portlandgeneral.com/save-money or to learn more about IQBD visit portlandgeneral.com/income-qualified-bill-discount or call 503-228-6322.

PGE serves 900,000 customers with a service area population of 2 million Oregonians in seven counties and 51 cities.

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The Oregon Public Utility Commission (PUC) regulates customer rates and services of the state's investor-owned electric and natural gas utilities, including Portland General Electric, Idaho Power, Pacific Power, Avista, Cascade Natural, and NW Natural. The PUC also regulates landline telephone providers and select water companies. The PUC's mission is to ensure Oregonians have access to safe, reliable, and fairly priced utility services that advance state policy and promote the public interest. We use an inclusive process to evaluate differing viewpoints and visions of the public interest and arrive at balanced, well-reasoned, independent decisions supported by fact and law. For more information about the PUC, visit oregon.gov/puc.