

**PUBLIC UTILITY COMMISSION OF OREGON
STAFF REPORT
PUBLIC MEETING DATE: December 17, 2002**

REGULAR **CONSENT** **EFFECTIVE DATE** January 1, 2003

DATE: December 5, 2002

TO: John Savage through Lee Sparling and Jack Breen III

FROM: Bill McNamee

SUBJECT: PORTLAND GENERAL ELECTRIC: (Advice No. 02-27) Decreases the customer deposit annual interest rate from two percent to one percent.

STAFF RECOMMENDATION:

I recommend that the Commission allow Portland General Electric Company's Advice No. 02-27 to go into effect on January 1, 2003.

DISCUSSION:

Portland General Electric Company (PGE) filed Advice No. 02-27 with the OPUC on November 20, 2002, under ORS 757.205. This filing updates the following tariff sheet:

Second Revision of Sheet No. 300-1

At its November 19, 2002, public meeting, the Commission adopted a Staff recommendation to update the annualized interest rate at which PGE must credit customer deposits (*Docket No. UM 779*). The approved change is from the current two percent to one percent. The revised interest rate will become effective January 1, 2003, and will remain in effect for the 2003 calendar year.

Advice No. 02-27 is a compliance filing that revises Schedule 300 (*Miscellaneous Charges*) to reflect the 2003 annualized interest rate of one percent per annum that PGE must credit customer deposits.

PROPOSED COMMISSION MOTION:

Portland General Electric Advice No. 02-27 be allowed to go into effect on January 1, 2003.