



**Pacific Gas and
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February 7, 2005

Advice 2626-E
(Pacific Gas and Electric Company ID U 39 M)

Public Utilities Commission of the State of California

Subject: **Issuance Advice Filing for Energy Recovery Bonds**

Pursuant to California Public Utilities Commission (CPUC) Decision (D.) 04-11-015 (Decision), Pacific Gas and Electric Company (PG&E) hereby transmits for filing, four days after the pricing date of this first series of Energy Recovery Bonds (ERBs), the initial Dedicated Rate Component (DRC) charge for the series. This Issuance Advice Filing is for the ERB series 2005-1, classes A-1, A-2, A-3, A-4, and A-5.

Purpose

This filing: 1) establishes the initial DRC charge for rate schedules for non-exempt consumers; 2) updates Preliminary Statement Part DP to include the DRC charge; 3) establishes the Recovery Property to be sold to PG&E Energy Recovery Funding LLC (PERF); and 4) provides two financing statements required to be filed with the CPUC pursuant to Sections 848.4(c) and 848.3(b) of the Public Utilities Code.

Background

In D.04-11-015, the Commission authorized PG&E to file Issuance Advice Letters when final terms and pricing for Energy Recovery Bonds have been established. Issuance Advice Letter filings are those in which PG&E uses the bond sizing methodology and DRC charge formulas found reasonable by the Commission in D.04-11-015 to establish the initial DRC charge for a series of ERBs. Using the methodology approved by the Commission in D.04-11-015, this filing establishes the initial DRC charge for ERB series 2005-1.

Issuance Information:

D.04-11-015 requires PG&E to provide the following information.

Energy Recovery Bond Name: Energy Recovery Bonds, Series 2005-1

Recovery Property Owner: PG&E Energy Recovery Funding LLC
 Trustee(s): Deutsche Bank National Trust Company
 Closing Date: February 10, 2005
 Bond Rating: Aaa / AAA / AAA (Moody's/ S&P/ Fitch)
 Amount Issued: \$1,887,864,000
 Issuance Costs: \$14,857,754
 Issuance Costs as a Percent of Amount Issued: 0.79%
 Cumulative Aggregate Issuance Costs for all Series to Date: \$14,857,754
 Recovery Costs Financed: \$1,887,864,000
 Coupon Rate(s): A-1 – 3.32%; A-2 – 3.87%; A-3 – 4.14%; A-4 – 4.37%; A-5 – 4.47%
 Call Features: After last scheduled maturity date, 5% optional clean-up call
 Expected Principal Amortization Schedule: See Attachment 1
 Expected Final Maturity: December 25, 2012
 Legal Final Maturity: December 25, 2014
 Distributions to Investors (quarterly or semi-annually): Quarterly
 Annual Servicing Fee as a percent of the issuance amount: 0.09% of initial balance
 Overcollateralization funding schedule for the series: See Attachment 2
 Principal Amount of Recovery Property Established: \$1,887,864,000

Variance Trigger Mechanism

Quarterly, the servicer will compare the actual principal amortization schedule with the scheduled principal amortization schedule as set forth in Attachment 1. If the variance is 5% or greater, a change to the DRC charge will be requested via a True-Up Mechanism Advice Letter in accordance with D.04-11-015.

DRC Charge

Table I below shows the current assumptions for each of the variables used in the initial DRC charge calculation for ERB series 2005-1.

TABLE I
Input Values For DRC Charge

Average monthly kWh sales to non-exempt consumers	6,800 GWh
Percent of revenue requirement allocated to non-exempt consumers	100%
Percent of non-exempt consumers' revenue written off	0%
Percent of non-exempt consumers' billed amounts expected to be uncollected	0.2%
Percent of billed amounts collected in current month	40.41%
Percent of billed amounts collected in second month after billing	48.62%
Percent of billed amounts collected in third month after billing	3.49%
Percent of billed amounts collected in fourth month after billing	2.89%
Percent of billed amounts collected in fifth month after billing	1.94%
Percent of billed amounts collected in sixth month after billing	2.45%
Monthly ongoing transaction expenses	\$14,583
Expected ERB series 2005-1 outstanding balance as of 2/10/05	\$1,887,864,000

Table 2 shows the initial DRC charge for ERB series 2005-1 calculated for non-exempt consumers. The DRC charge calculations are shown in Attachment 2.

TABLE 2

Non-exempt Consumer DRC Charge	0.393 ¢/kWh
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Attachment 3 includes proposed changes to Part I of PG&E's Preliminary Statement to show the initial DRC charge to be effective March 1, 2005. Attachment 3 also includes proposed changes to Part I of PG&E's Preliminary Statement to show the ERB Balancing Account (ERBBA) charge filed today, February 7, 2005, in Advice 2624-E. PG&E will supplement this Advice on February 18, 2005, to provide the tabular listing of total rates reflecting the changes related to the DRC and ERBBA charges.

Attachment 4 includes a revised Preliminary Statement Part DP, *Dedicated Rate Component (DRC)*, updated to include the initial DRC charge for ERB series 2005-1 only.

Recovery Property

Recovery Property is the property described in Public Utilities Code Section 848(j) relating to the DRC charge set forth herein, including, without limitation, all of the following:

- (1) The right, title and interest in and to the DRC charge set forth herein, as adjusted from time to time.
- (2) The right to be paid the total amounts shown on Attachment 2.
- (3) The right, title and interest in and to all revenues, collections, claims, payments, money, or proceeds of or arising from the DRC charge, as set forth herein.
- (4) All rights to obtain adjustments to the DRC charge under the True-Up Mechanism.

The DRC charge, as adjusted from time to time, shall remain in place until the total amounts in Attachment 2 are paid in full to the owner of the Recovery Property, or its assignee(s).

The Recovery Property will be pledged as collateral to the Trustee to secure payments of principal, interest, administrative expenses, and other amounts payable under the indenture pursuant to which the ERBs of this series are issued.

Description of Attachments

Attachment 1 to this advice filing presents the principal amortization schedule for ERB series 2005-1.

Attachment 2 presents the calculation of the initial DRC charge for ERB series 2005-1. Attachment 3 provides proposed changes to Part I of PG&E's Preliminary Statement.

Attachment 4 includes a revised Preliminary Statement Part DP, *Dedicated Rate Component (DRC)*.

Attachment 5 is a copy of the financing statement relating to the transfer of the Recovery Property from PG&E to PERF, required to be filed with the CPUC pursuant to Section 848.4(c) of the Public Utilities Code (excluding Exhibit B thereto, which is this Advice Letter 2626-E).

Attachment 6 is a copy of the financing statement relating to the grant of a security interest in the Recovery Property by PERF to the Trustee for this series of ERBs, required to be filed with the CPUC pursuant to Section 848.3(b) of the Public Utilities Code (excluding Exhibit B thereto, which is this Advice Letter 2626-E).

Protests

Anyone wishing to protest this filing may do so by sending a letter by **February 28, 2005**, which is 21 days from the date of this filing. The protest must state the grounds upon which it is based, including such items as financial and service impact, and should be submitted expeditiously. Protests should be mailed to:

IMC Branch Chief – Energy Division
California Public Utilities Commission
505 Van Ness Avenue, 4th Floor
San Francisco, California 94102
Facsimile: (415) 703-2200
E-mail: jjr@cpuc.ca.gov

Protests also should be sent by e-mail and facsimile to Mr. Jerry Royer, Energy Division, as shown above, and by U.S. mail to Mr. Royer at the above address.

The protest should be sent via both e-mail and facsimile to PG&E on the same date it is mailed or delivered to the Commission at the address shown below.

Pacific Gas and Electric Company
Attention: Brian Cherry
Director, Regulatory Relations
77 Beale Street, Mail Code B10C
P.O. Box 770000
San Francisco, California 94177
Facsimile: (415) 973-7226
E-mail: RxDd@pge.com

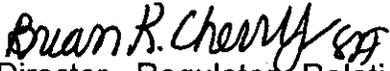
Effective Date

In accordance with D.04-11-015, this initial DRC charge and the resulting revised rates shall be effective **March 1, 2005**, twenty-two days after filing of this Issuance Advice Letter, and will continue to be effective, unless they are changed by a subsequent DRC Charge True-Up Mechanism Advice Letter with respect to this series of Energy Recovery Bonds. All of the Recovery Property identified herein constitutes a current property right and will continuously exist as property for all purposes.

Notice

In accordance with General Order 96-A, Section III, Paragraph G, a copy of this advice letter is being sent electronically and via U.S. mail to parties shown on the attached list. Address changes should be directed to Rose De La Torre at (415) 973-4716 (RxDd@pge.com). Advice letter filings can also be accessed electronically at:

<http://www.pge.com/tariffs>


Director - Regulatory Relations

Attachments

cc: Service List for A.04-07-032.

Attachment 1
Expected Principal Amount Amortization For Series 2005-1

Payment Date	Class A-1 Balance	Class A-2 Balance	Class A-3 Balance	Class A-4 Balance	Class A-5 Balance
Closing Date	268,000,1	647,000,1	320,000,000	468,000,000	184,864,000
6/25/2005	253,672,239	647,000,000	320,000,000	468,000,000	184,864,000
9/25/2005	191,354,378	647,000,000	320,000,000	468,000,000	184,864,000
12/25/2005	127,972,390	647,000,000	320,000,000	468,000,000	184,864,000
3/25/2006	71,463,317	647,000,000	320,000,000	468,000,000	184,864,000
6/25/2006	22,002,837	647,000,000	320,000,000	468,000,000	184,864,000
9/25/2006	-	610,651,145	320,000,000	468,000,000	184,864,000
12/25/2006	-	553,644,681	320,000,000	468,000,000	184,864,000
3/25/2007	-	499,124,603	320,000,000	468,000,000	184,864,000
6/25/2007	-	446,693,214	320,000,000	468,000,000	184,864,000
9/25/2007	-	384,684,147	320,000,000	468,000,000	184,864,000
12/25/2007	-	324,020,926	320,000,000	468,000,000	184,864,000
3/25/2008	-	266,525,556	320,000,000	468,000,000	184,864,000
6/25/2008	-	212,018,305	320,000,000	468,000,000	184,864,000
9/25/2008	-	148,035,702	320,000,000	468,000,000	184,864,000
12/25/2008	-	85,365,112	320,000,000	468,000,000	184,864,000
3/25/2009	-	25,630,899	320,000,000	468,000,000	184,864,000
6/25/2009	-	-	288,758,553	468,000,000	184,864,000
9/25/2009	-	-	222,386,872	468,000,000	184,864,000
12/25/2009	-	-	157,252,479	468,000,000	184,864,000
3/25/2010	-	-	94,936,586	468,000,000	184,864,000
6/25/2010	-	-	35,490,418	468,000,000	184,864,000
9/25/2010	-	-	-	434,534,010	184,864,000
12/25/2010	-	-	-	366,763,472	184,864,000
3/25/2011	-	-	-	301,686,938	184,864,000
6/25/2011	-	-	-	239,441,761	184,864,000
9/25/2011	-	-	-	167,635,746	184,864,000
12/25/2011	-	-	-	96,961,141	184,864,000
3/25/2012	-	-	-	28,896,551	184,864,000
6/25/2012	-	-	-	-	148,543,764
9/25/2012	-	-	-	-	73,742,437
12/25/2012	-	-	-	-	-

Attachment 2
Amounts Receivable And Expected Principal Amount Amortization

The total amount payable to the owner of the Recovery Property, or its assignee(s), pursuant to this advice letter is a \$1,887,864,000 principal amount, plus interest on such principal amount, plus a \$9,439,320 overcollateralization amount, plus other ongoing costs, to be obtained from the DRC charge calculated in accordance with D.04-11-015.

The DRC charge shall be adjusted from time to time, at least annually, via the DRC Charge True-Up Mechanism in accordance with D.04-11-015.

The following pages show the amounts scheduled to be paid by the Trustee from DRC charge revenues it has received. These payment amounts include principal plus interest, overcollateralization, and other ongoing costs.

Energy Recovery Bond (ERB) Property Securitization Analysis -- Pacific Gas and Electric Company

Summary Bond Information

Class	Avg. Life	Size	Approx. Duration	Benchmark Description	Total Spread	Benchmark Yield	Total Yield	Quarterly Coupons	Beginning Payment Window	Ending Payment Window	Expected Final Maturity
1	0.9967	268,000,000.00	0.97	EDSF	-1	3.358%	3.348%	3.320%	5	20	9/25/2006
2	2.9992	647,000,000.00	2.78	Swaps	1	3.885%	3.895%	3.870%	20	53	6/25/2009
3	4.9991	320,000,000.00	4.45	Swaps	3	4.139%	4.169%	4.140%	53	68	9/25/2010
4	6.4989	468,000,000.00	5.57	Swaps	11	4.284%	4.394%	4.370%	68	89	6/25/2012
5	7.6756	184,864,000.00	6.40	Swaps	11	4.385%	4.495%	4.470%	89	95	12/25/2012

Summary DRC Information

Years	Overall DRC Charge Forecast (cents/kWh)
1	0.39312
2	0.35001
3	0.35395
4	0.35026
5	0.34786
6	0.34530
7	0.34273
8	0.34000
9	0.00000
10	0.00000

Assumptions

Expected Final Month Billing Period	95
Overcollateralization building evenly at the per quarter amount of:	304,494.19
Overcollateralization Target (in Future Dollars) by End Target Month:	9,439,320.00
Initial Deposit in Equity Account:	9,439,320.00
Servicing Fee (per annum):	0.090%
Trustee and Admin Fees (per annum):	105,000.00

Base Case Collections Account Curves

Collection Period	Overall
30 days	40.41%
60 days	48.62%
90 days	3.49%
120 days	2.89%
150 days	1.94%
180 days	2.45%
Uncollectible	0.200%

Results

Date	Calculated DRC	Original DRC	Difference
Closing	0.39312	0.39312	0.00000

Period	Date	Monthly Revenues	Collection Account	Servicing Fee	BOP OC Account	BOP SPE Account	Available Funds	A1 BOP Bal	A2 BOP Bal	A3 BOP Bal	A4 BOP Bal	A5 BOP Bal	A6 BOP Bal	Total BOP Bal
0	2/10/2005	-	-	-	-	9,439,320	-	268,000,000	647,000,000	320,000,000	468,000,000	184,864,000	-	1,887,864,000
1	2/25/2005	-	-	-	-	9,439,320	-	268,000,000	647,000,000	320,000,000	468,000,000	184,864,000	-	1,887,864,000
2	3/25/2005	-	-	-	-	9,439,320	-	268,000,000	647,000,000	320,000,000	468,000,000	184,864,000	-	1,887,864,000
3	4/25/2005	4,930,801	-	-	-	9,439,320	4,930,801	268,000,000	647,000,000	320,000,000	468,000,000	184,864,000	-	1,887,864,000
4	5/25/2005	15,872,660	-	-	-	9,439,320	20,803,461	268,000,000	647,000,000	320,000,000	468,000,000	184,864,000	-	1,887,864,000
5	6/25/2005	23,015,769	43,819,229	637,154	-	9,439,320	43,094,575	268,000,000	647,000,000	320,000,000	468,000,000	184,864,000	-	1,887,864,000
6	7/25/2005	25,359,932	-	-	-	9,439,320	25,359,932	268,000,000	647,000,000	320,000,000	468,000,000	184,864,000	-	1,887,864,000
7	8/25/2005	27,614,291	-	-	-	9,439,320	52,974,223	253,672,239	647,000,000	320,000,000	468,000,000	184,864,000	-	1,873,536,239
8	9/25/2005	28,972,612	81,946,834	424,769	-	9,439,320	81,478,315	253,672,239	647,000,000	320,000,000	468,000,000	184,864,000	-	1,873,536,239
9	10/25/2005	28,617,551	-	-	-	9,439,320	28,617,551	191,354,378	647,000,000	320,000,000	468,000,000	184,864,000	-	1,811,218,378
10	11/25/2005	27,308,361	-	-	-	9,439,320	55,925,911	191,354,378	647,000,000	320,000,000	468,000,000	184,864,000	-	1,811,218,378
11	12/25/2005	26,567,811	82,493,723	424,769	-	9,439,320	82,025,203	191,354,378	647,000,000	320,000,000	468,000,000	184,864,000	-	1,811,218,378
12	1/25/2006	26,770,568	-	-	-	9,439,320	26,770,568	127,972,390	647,000,000	320,000,000	468,000,000	184,864,000	-	1,747,836,390
13	2/25/2006	25,241,847	-	-	-	9,439,320	52,012,415	127,972,390	647,000,000	320,000,000	468,000,000	184,864,000	-	1,747,836,390
14	3/25/2006	23,082,323	75,094,738	424,769	-	9,439,320	74,626,219	127,972,390	647,000,000	320,000,000	468,000,000	184,864,000	-	1,691,327,317
15	4/25/2006	22,538,562	-	-	-	9,439,320	22,538,562	71,463,317	647,000,000	320,000,000	468,000,000	184,864,000	-	1,691,327,317
16	5/25/2006	22,210,522	-	-	-	9,439,320	44,749,084	71,463,317	647,000,000	320,000,000	468,000,000	184,864,000	-	1,691,327,317
17	6/25/2006	22,828,035	67,577,119	424,769	-	9,439,320	67,108,600	71,463,317	647,000,000	320,000,000	468,000,000	184,864,000	-	1,641,866,837
18	7/25/2006	24,129,813	-	-	-	9,439,320	24,129,813	22,002,837	647,000,000	320,000,000	468,000,000	184,864,000	-	1,641,866,837
19	8/25/2006	25,611,534	-	-	-	9,439,320	49,741,347	22,002,837	647,000,000	320,000,000	468,000,000	184,864,000	-	1,641,866,837
20	9/25/2006	26,316,462	76,057,809	424,769	-	9,439,320	75,589,290	22,002,837	647,000,000	320,000,000	468,000,000	184,864,000	-	1,641,866,837
21	10/25/2006	25,733,013	-	-	-	9,439,320	1,826,965	53,709,763	610,651,145	320,000,000	468,000,000	184,864,000	-	1,583,515,145
22	11/25/2006	24,554,358	-	-	-	9,439,320	1,826,965	53,709,763	610,651,145	320,000,000	468,000,000	184,864,000	-	1,583,515,145
23	12/25/2006	23,890,911	74,178,282	424,769	-	9,439,320	1,826,965	53,709,763	610,651,145	320,000,000	468,000,000	184,864,000	-	1,583,515,145
24	1/25/2007	24,085,577	-	-	-	9,439,320	2,131,459	24,085,577	553,644,681	320,000,000	468,000,000	184,864,000	-	1,526,508,681
25	2/25/2007	23,832,902	-	-	-	9,439,320	2,131,459	47,918,479	553,644,681	320,000,000	468,000,000	184,864,000	-	1,526,508,681
26	3/25/2007	23,221,880	71,140,359	424,769	-	9,439,320	2,131,459	70,671,840	553,644,681	320,000,000	468,000,000	184,864,000	-	1,471,988,601
27	4/25/2007	22,775,681	-	-	-	9,439,320	2,435,954	22,775,681	499,124,603	320,000,000	468,000,000	184,864,000	-	1,471,988,601
28	5/25/2007	22,527,837	-	-	-	9,439,320	2,435,954	45,303,518	499,124,603	320,000,000	468,000,000	184,864,000	-	1,471,988,601
29	6/25/2007	23,220,920	68,524,189	424,769	-	9,439,320	2,435,954	68,055,569	499,124,603	320,000,000	468,000,000	184,864,000	-	1,471,988,601
30	7/25/2007	24,629,141	-	-	-	9,439,320	2,740,448	24,629,141	446,693,214	320,000,000	468,000,000	184,864,000	-	1,419,557,214
31	8/25/2007	26,131,285	-	-	-	9,439,320	2,740,448	50,760,426	446,693,214	320,000,000	468,000,000	184,864,000	-	1,419,557,214
32	9/25/2007	26,834,166	77,594,592	424,769	-	9,439,320	2,740,448	77,126,073	446,693,214	320,000,000	468,000,000	184,864,000	-	1,419,557,214
33	10/25/2007	26,242,545	-	-	-	9,439,320	3,044,942	26,242,545	384,684,147	320,000,000	468,000,000	184,864,000	-	1,357,548,147
34	11/25/2007	25,040,195	-	-	-	9,439,320	3,044,942	51,282,740	384,684,147	320,000,000	468,000,000	184,864,000	-	1,357,548,147
35	12/25/2007	24,366,069	75,648,809	424,769	-	9,439,320	3,044,942	75,180,290	384,684,147	320,000,000	468,000,000	184,864,000	-	1,357,548,147
36	1/25/2008	24,583,317	-	-	-	9,439,320	3,349,436	48,687,313	324,020,926	320,000,000	468,000,000	184,864,000	-	1,296,884,926
37	2/25/2008	24,103,995	-	-	-	9,439,320	3,349,436	71,425,522	324,020,926	320,000,000	468,000,000	184,864,000	-	1,296,884,926
38	3/25/2008	23,306,729	71,894,042	424,769	-	9,439,320	3,349,436	22,736,762	266,525,556	320,000,000	468,000,000	184,864,000	-	1,239,389,556
39	4/25/2008	22,736,676	-	-	-	9,439,320	3,653,930	22,736,676	266,525,556	320,000,000	468,000,000	184,864,000	-	1,239,389,556
40	5/25/2008	22,486,877	-	-	-	9,439,320	3,653,930	45,203,553	266,525,556	320,000,000	468,000,000	184,864,000	-	1,239,389,556
41	6/25/2008	23,146,102	68,349,654	424,769	-	9,439,320	3,653,930	67,881,135	266,525,556	320,000,000	468,000,000	184,864,000	-	1,239,389,556
42	7/25/2008	24,539,441	-	-	-	9,439,320	3,958,425	24,539,441	212,018,305	320,000,000	468,000,000	184,864,000	-	1,184,882,305
43	8/25/2008	26,029,343	-	-	-	9,439,320	3,958,425	50,568,785	212,018,305	320,000,000	468,000,000	184,864,000	-	1,184,882,305
44	9/25/2008	26,778,864	77,297,649	424,769	-	9,439,320	3,958,425	76,829,129	212,018,305	320,000,000	468,000,000	184,864,000	-	1,184,882,305
45	10/25/2008	26,142,227	-	-	-	9,439,320	4,262,919	26,142,227	148,035,702	320,000,000	468,000,000	184,864,000	-	1,120,899,702
46	11/25/2008	24,910,560	-	-	-	9,439,320	4,262,919	51,482,787	148,035,702	320,000,000	468,000,000	184,864,000	-	1,120,899,702
47	12/25/2008	24,283,818	75,366,604	424,769	-	9,439,320	4,262,919	74,898,085	148,035,702	320,000,000	468,000,000	184,864,000	-	1,120,899,702
48	1/25/2009	24,514,707	-	-	-	9,439,320	4,567,413	24,514,707	85,365,112	320,000,000	468,000,000	184,864,000	-	1,058,229,112
49	2/25/2009	24,075,446	-	-	-	9,439,320	4,567,413	48,590,152	85,365,112	320,000,000	468,000,000	184,864,000	-	1,058,229,112
50	3/25/2009	23,233,736	71,823,889	424,769	-	9,439,320	4,567,413	71,355,369	85,365,112	320,000,000	468,000,000	184,864,000	-	1,058,229,112
51	4/25/2009	22,756,931	-	-	-	9,439,320	4,871,907	22,756,931	25,630,899	320,000,000	468,000,000	184,864,000	-	998,494,899
52	5/25/2009	22,471,998	-	-	-	9,439,320	4,871,907	45,228,929	25,630,899	320,000,000	468,000,000	184,864,000	-	998,494,899
53	6/25/2009	23,155,165	68,384,094	424,769	-	9,439,320	4,871,907	67,915,574	25,630,899	320,000,000	468,000,000	184,864,000	-	998,494,899
54	7/25/2009	24,547,839	-	-	-	9,439,320	5,176,401	24,547,839	288,758,553	468,000,000	468,000,000	184,864,000	-	941,622,553
55	8/25/2009	26,031,890	-	-	-	9,439,320	5,176,401	50,579,728	288,758,553	468,000,000	468,000,000	184,864,000	-	941,622,553
56	9/25/2009	26,732,373	77,312,101	424,769	-	9,439,320	5,176,401	76,843,582	288,758,553	468,000,000	468,000,000	184,864,000	-	941,622,553
57	10/25/2009	26,147,673	-	-	-	9,439,320	5,480,895	26,147,673	222,386,872	468,000,000	468,000,000	184,864,000	-	875,250,872
58	11/25/2009	24,944,936	-	-	-	9,439,320	5,480,895	51,092,611	222,386,872	468,000,000	468,000,000	184,864,000	-	875,250,872
59	12/25/2009	24,295,254	75,387,865	424,769	-	9,439,320	5,480,895	74,919,346	222,386,872	468,000,000	468,000,000	184,864,000	-	875,250,872
60	1/25/2010	24,537,621	-	-	-	9,439,320	5,785,390	24,537,621	157,252,479	468,000,000	468,000,000	184,864,000	-	810,116,479
61	2/25/2010	24,101,617	-	-	-	9,439,320	5,785,390	48,639,228	157,252,479	468,000,000	468,000,000	184,864,000	-	810,116,479
62	3/25/2010	23,255,998	71,895,226	424,769	-	9,439,320	5,785,390	71,426,706	157,252,479	468,000,000	468,000,000	184,864,000	-	810,116,479
63	4/25/2010	22,766,464	-	-	-	9,439,320	6,089,884	22,766,464	94,936,586	468,000,000	468,000,000			

Period	Date	A1 Interest	A2 Interest	A3 Interest	A4 Interest	A5 Interest	A6 Interest	Total Interest	Available Funds	Targetted Reduction	A1 Principal	A2 Principal	A3 Principal	A4 Principal	A5 Principal
0	2/10/2005	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1	2/25/2005	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	3/25/2005	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	4/25/2005	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	5/25/2005	-	-	-	-	-	-	-	4,930,801	-	-	-	-	-	-
5	6/25/2005	3,336,600	9,389,588	4,968,100	7,669,350	3,098,783	-	28,462,320	20,803,461	14,327,761	14,327,761	-	-	-	-
6	7/25/2005	-	-	-	-	-	-	-	14,632,255	-	-	-	-	-	-
7	8/25/2005	-	-	-	-	-	-	-	25,359,932	-	-	-	-	-	-
8	9/25/2005	2,105,480	6,259,725	3,312,000	5,112,900	2,065,855	-	18,855,960	52,974,223	62,317,861	62,317,861	-	-	-	-
9	10/25/2005	-	-	-	-	-	-	-	62,622,355	-	-	-	-	-	-
10	11/25/2005	-	-	-	-	-	-	-	28,617,551	-	-	-	-	-	-
11	12/25/2005	1,588,241	6,259,725	3,312,000	5,112,900	2,065,855	-	18,338,722	55,925,911	63,381,988	63,381,988	-	-	-	-
12	1/25/2006	-	-	-	-	-	-	-	63,686,482	-	-	-	-	-	-
13	2/25/2006	-	-	-	-	-	-	-	26,770,568	-	-	-	-	-	-
14	3/25/2006	1,062,171	6,259,725	3,312,000	5,112,900	2,065,855	-	17,812,651	52,012,415	56,509,074	56,509,074	-	-	-	-
15	4/25/2006	-	-	-	-	-	-	-	56,813,568	-	-	-	-	-	-
16	5/25/2006	-	-	-	-	-	-	-	22,538,562	-	-	-	-	-	-
17	6/25/2006	593,146	6,259,725	3,312,000	5,112,900	2,065,855	-	17,343,626	44,749,084	49,764,974	49,460,480	-	-	-	-
18	7/25/2006	-	-	-	-	-	-	-	49,764,974	-	-	-	-	-	-
19	8/25/2006	-	-	-	-	-	-	-	24,129,813	-	-	-	-	-	-
20	9/25/2006	182,624	6,259,725	3,312,000	5,112,900	2,065,855	-	16,933,104	49,741,347	58,351,692	22,002,837	36,348,855	-	-	-
21	10/25/2006	-	-	-	-	-	-	-	58,656,186	-	-	-	-	-	-
22	11/25/2006	-	-	-	-	-	-	-	25,733,013	-	-	-	-	-	-
23	12/25/2006	-	5,908,050	3,312,000	5,112,900	2,065,855	-	16,398,805	50,287,371	57,006,463	-	57,006,463	-	-	-
24	1/25/2007	-	-	-	-	-	-	-	57,310,958	-	-	-	-	-	-
25	2/25/2007	-	-	-	-	-	-	-	24,085,377	-	-	-	-	-	-
26	3/25/2007	-	5,350,512	3,312,000	5,112,900	2,065,855	-	15,847,267	47,918,479	54,520,078	-	54,520,078	-	-	-
27	4/25/2007	-	-	-	-	-	-	-	54,824,572	-	-	-	-	-	-
28	5/25/2007	-	-	-	-	-	-	-	22,775,681	-	-	-	-	-	-
29	6/25/2007	-	4,829,031	3,312,000	5,112,900	2,065,855	-	15,319,786	45,303,518	52,431,389	-	52,431,389	-	-	-
30	7/25/2007	-	-	-	-	-	-	-	52,735,884	-	-	-	-	-	-
31	8/25/2007	-	-	-	-	-	-	-	24,629,141	-	-	-	-	-	-
32	9/25/2007	-	4,321,757	3,312,000	5,112,900	2,065,855	-	14,812,512	50,760,426	62,009,067	-	62,009,067	-	-	-
33	10/25/2007	-	-	-	-	-	-	-	62,313,561	-	-	-	-	-	-
34	11/25/2007	-	-	-	-	-	-	-	26,242,545	-	-	-	-	-	-
35	12/25/2007	-	3,721,819	3,312,000	5,112,900	2,065,855	-	14,212,574	51,282,740	60,663,221	-	60,663,221	-	-	-
36	1/25/2008	-	-	-	-	-	-	-	60,967,715	-	-	-	-	-	-
37	2/25/2008	-	-	-	-	-	-	-	24,583,317	-	-	-	-	-	-
38	3/25/2008	-	3,134,902	3,312,000	5,112,900	2,065,855	-	13,625,658	48,687,313	57,495,370	-	57,495,370	-	-	-
39	4/25/2008	-	-	-	-	-	-	-	57,799,865	-	-	-	-	-	-
40	5/25/2008	-	-	-	-	-	-	-	22,736,676	-	-	-	-	-	-
41	6/25/2008	-	2,578,635	3,312,000	5,112,900	2,065,855	-	13,069,390	45,203,553	54,507,251	-	54,507,251	-	-	-
42	7/25/2008	-	-	-	-	-	-	-	54,811,745	-	-	-	-	-	-
43	8/25/2008	-	-	-	-	-	-	-	24,539,441	-	-	-	-	-	-
44	9/25/2008	-	2,051,277	3,312,000	5,112,900	2,065,855	-	12,542,032	50,568,785	64,287,097	63,982,603	-	63,982,603	-	-
45	10/25/2008	-	-	-	-	-	-	-	64,287,097	-	-	-	-	-	-
46	11/25/2008	-	-	-	-	-	-	-	26,142,227	-	-	-	-	-	-
47	12/25/2008	-	1,432,245	3,312,000	5,112,900	2,065,855	-	11,923,001	51,082,787	62,670,590	-	62,670,590	-	-	-
48	1/25/2009	-	-	-	-	-	-	-	62,975,084	-	-	-	-	-	-
49	2/25/2009	-	-	-	-	-	-	-	24,514,707	-	-	-	-	-	-
50	3/25/2009	-	825,907	3,312,000	5,112,900	2,065,855	-	11,316,663	48,590,152	59,734,213	-	59,734,213	-	-	-
51	4/25/2009	-	-	-	-	-	-	-	60,038,707	-	-	-	-	-	-
52	5/25/2009	-	-	-	-	-	-	-	22,756,931	-	-	-	-	-	-
53	6/25/2009	-	247,979	3,312,000	5,112,900	2,065,855	-	10,738,734	45,228,929	57,176,840	56,872,346	-	25,630,899	31,241,447	-
54	7/25/2009	-	-	-	-	-	-	-	57,176,840	-	-	-	-	-	-
55	8/25/2009	-	-	-	-	-	-	-	24,547,839	-	-	-	-	-	-
56	9/25/2009	-	-	2,988,651	5,112,900	2,065,855	-	10,167,406	50,579,728	66,676,175	66,371,681	-	66,371,681	-	-
57	10/25/2009	-	-	-	-	-	-	-	66,676,175	-	-	-	-	-	-
58	11/25/2009	-	-	-	-	-	-	-	26,147,675	-	-	-	-	-	-
59	12/25/2009	-	-	2,301,704	5,112,900	2,065,855	-	9,480,459	51,092,611	65,438,887	65,134,392	-	65,134,392	-	-
60	1/25/2010	-	-	-	-	-	-	-	65,438,887	-	-	-	-	-	-
61	2/25/2010	-	-	-	-	-	-	-	24,537,621	-	-	-	-	-	-
62	3/25/2010	-	-	1,627,563	5,112,900	2,065,855	-	8,806,318	48,639,228	62,315,894	62,315,894	-	62,315,894	-	-
63	4/25/2010	-	-	-	-	-	-	-	62,620,388	-	-	-	-	-	-
64	5/25/2010	-	-	-	-	-	-	-	22,766,464	-	-	-	-	-	-
65	6/25/2010	-	-	982,594	5,112,900	2,065,855	-	8,161,349	45,233,638	59,446,168	-	59,446,168	-	-	-
66	7/25/2010	-	-	-	-	-	-	-	59,750,662	-	-	-	-	-	-
67	8/23/2010	-	-	-	-	-	-	-	24,537,894	-	-	-	-	-	-
68	9/25/2010	-	-	-	367,326	5,112,900	2,065,855	7,546,081	50,559,251	68,956,408	-	35,490,418	33,465,990	-	-
69	10/25/2010	-	-	-	-	-	-	-	69,260,902	-	-	-	-	-	-
70	11/25/2010	-	-	-	-	-	-	-	26,132,309	-	-	-	-	-	-
71	12/25/2010	-	-	-	4,747,284	2,065,855	-	6,813,139	51,067,375	68,075,032	67,770,537	-	67,770,537	-	-
72	1/25/2011	-	-	-	-	-	-	-	68,075,032	-	-	-	-	-	-
73	2/25/2011	-	-	-	-	-	-	-	24,541,122	-	-	-	-	-	-
74	3/25/2011	-	-	-	4,006,891	2,065,855	-	6,072,746	48,653,135	65,076,534	-	65,076,534	-	-	-
75	4/25/2011	-	-	-	-	-	-	-	65,381,028	-	-	-	-	-	-
76	5/25/2011	-	-	-	-	-	-	-	22,772,752	-	-	-	-	-	-
77	6/25/2011	-	-	-	3,295,930	2,065,855	-	5,361,785	45,238,251	62,245,177	-	62,245,177	-	-	-
78	7/25/2011	-	-	-	-	-	-	-	62,549,672	-	-	-	-	-	-
79	8/25/2011	-	-	-	-	-	-	-	24,534,016	-	-	-	-	-	-
80	9/25/2011	-	-	-	2,615,901	2,065,855	-	4,681,756	50,556,267	72,110,509	71,806,015	-	71,806,015	-	-
81	10/25/2011	-	-	-	-	-	-	-	72,110,509	-	-	-	-	-	-
82	11/25/2011	-	-	-	-	-	-	-	26,120,301	-	-	-	-	-	-
83	12/25/2011	-	-	-	-	-	-	-	51,050,750	-	-	-	-	-	-
84	1/25/2012	-	-	-	1,831,421	2,065,855	-	3,897,276	69,260,902	70,674,605	-	70,674,605	-	-	-
85	2/25/2012	-	-	-	-	-	-	-	70,979,099	-	-	-	-	-	-
86	3/25/2012	-	-	-	1,059,300	2,065,855	-	3,125,156	24,559,424	68,064,590	-	68,064,590	-	-	-
87	4/25/2012	-	-	-	-	-	-	-	48,688,911	-	-	-	-	-	-
88	5/25/2012	-	-	-	-	-	-	-	68,369,084	-	-	-	-	-	-
89	6/25/2012	-	-	-	315,695	2,065,855	-	2,381,550	22,773,955	65,216,787	-	28,896,551	36,320,236	-	-
90	7/25/2012	-	-	-	-	-	-	-	45,241,406	-	-	-	-	-	-
91	8/25/2012	-	-	-	-	-	-	-	65,521,281	-	-	-	-	-	-
92	9/25/2012	-	-	-	-	1,659,977	-	1,659,977	24,523,140	75,105,821	74,801,327	-	74,801,327	-	-
93	10/25/2012	-	-	-	-	-	-	-	50,540,637	-	-	-	-	-	-
94	11/23/2012	-	-	-	-	-	-	-	75,105,821	-	-	-	-	-	-
95	12/25/2012	-	-	-	-	-	-	-	26,121,207	-	-	-	-	-	-
96	1/25/2013	-	-	-	-	824,072	-	824,072	51,050,						

Period	Date	Total										EOP OC Account	EOP SPE Account
		A6 Principal	Principal	Available Funds	A1 EOP Bal	A2 EOP Bal	A3 EOP Bal	A4 EOP Bal	A5 EOP Bal	A6 EOP Bal	Total EOP Bal		
0	2/10/2005	-	-	-	268,000,000	647,000,000	320,000,000	468,000,000	184,864,000	-	1,887,864,000	-	9,439,320
1	2/25/2005	-	-	-	268,000,000	647,000,000	320,000,000	468,000,000	184,864,000	-	1,887,864,000	-	9,439,320
2	3/25/2005	-	-	-	268,000,000	647,000,000	320,000,000	468,000,000	184,864,000	-	1,887,864,000	-	9,439,320
3	4/25/2005	-	-	4,930,891	268,000,000	647,000,000	320,000,000	468,000,000	184,864,000	-	1,887,864,000	-	9,439,320
4	5/25/2005	-	-	20,803,461	268,000,000	647,000,000	320,000,000	468,000,000	184,864,000	-	1,887,864,000	-	9,439,320
5	6/25/2005	-	14,327,761	-	253,672,239	647,000,000	320,000,000	468,000,000	184,864,000	-	1,873,536,239	304,494	9,439,320
6	7/25/2005	-	-	25,359,932	253,672,239	647,000,000	320,000,000	468,000,000	184,864,000	-	1,873,536,239	304,494	9,439,320
7	8/25/2005	-	-	52,974,223	253,672,239	647,000,000	320,000,000	468,000,000	184,864,000	-	1,873,536,239	304,494	9,439,320
8	9/25/2005	-	62,317,861	-	191,354,378	647,000,000	320,000,000	468,000,000	184,864,000	-	1,811,218,378	608,988	9,439,320
9	10/25/2005	-	-	28,617,551	191,354,378	647,000,000	320,000,000	468,000,000	184,864,000	-	1,811,218,378	608,988	9,439,320
10	11/25/2005	-	-	55,925,911	191,354,378	647,000,000	320,000,000	468,000,000	184,864,000	-	1,811,218,378	608,988	9,439,320
11	12/25/2005	-	63,381,988	-	127,972,390	647,000,000	320,000,000	468,000,000	184,864,000	-	1,747,836,390	913,483	9,439,320
12	1/25/2006	-	-	26,770,568	127,972,390	647,000,000	320,000,000	468,000,000	184,864,000	-	1,747,836,390	913,483	9,439,320
13	2/25/2006	-	-	52,012,415	127,972,390	647,000,000	320,000,000	468,000,000	184,864,000	-	1,747,836,390	913,483	9,439,320
14	3/25/2006	-	56,509,074	-	71,463,317	647,000,000	320,000,000	468,000,000	184,864,000	-	1,691,327,317	1,217,977	9,439,320
15	4/25/2006	-	-	22,538,562	71,463,317	647,000,000	320,000,000	468,000,000	184,864,000	-	1,691,327,317	1,217,977	9,439,320
16	5/25/2006	-	-	44,749,084	71,463,317	647,000,000	320,000,000	468,000,000	184,864,000	-	1,691,327,317	1,217,977	9,439,320
17	6/25/2006	-	49,460,480	-	22,002,837	647,000,000	320,000,000	468,000,000	184,864,000	-	1,641,866,837	1,522,471	9,439,320
18	7/25/2006	-	-	24,129,813	22,002,837	647,000,000	320,000,000	468,000,000	184,864,000	-	1,641,866,837	1,522,471	9,439,320
19	8/25/2006	-	-	49,741,347	22,002,837	647,000,000	320,000,000	468,000,000	184,864,000	-	1,641,866,837	1,522,471	9,439,320
20	9/25/2006	-	58,351,692	-	-	610,651,145	320,000,000	468,000,000	184,864,000	-	1,583,515,145	1,826,965	9,439,320
21	10/25/2006	-	-	25,733,013	-	610,651,145	320,000,000	468,000,000	184,864,000	-	1,583,515,145	1,826,965	9,439,320
22	11/25/2006	-	-	50,287,373	-	610,651,145	320,000,000	468,000,000	184,864,000	-	1,583,515,145	1,826,965	9,439,320
23	12/25/2006	-	57,006,463	-	553,644,681	320,000,000	320,000,000	468,000,000	184,864,000	-	1,526,508,681	2,131,459	9,439,320
24	1/25/2007	-	-	24,085,577	-	553,644,681	320,000,000	468,000,000	184,864,000	-	1,526,508,681	2,131,459	9,439,320
25	2/25/2007	-	-	47,918,479	-	553,644,681	320,000,000	468,000,000	184,864,000	-	1,526,508,681	2,131,459	9,439,320
26	3/25/2007	-	54,520,078	-	-	499,124,603	320,000,000	468,000,000	184,864,000	-	1,471,988,603	2,435,954	9,439,320
27	4/25/2007	-	-	22,775,681	-	499,124,603	320,000,000	468,000,000	184,864,000	-	1,471,988,603	2,435,954	9,439,320
28	5/25/2007	-	-	48,303,518	-	499,124,603	320,000,000	468,000,000	184,864,000	-	1,471,988,603	2,435,954	9,439,320
29	6/25/2007	-	52,431,389	-	446,693,214	320,000,000	320,000,000	468,000,000	184,864,000	-	1,419,557,214	2,740,448	9,439,320
30	7/25/2007	-	-	24,629,141	-	446,693,214	320,000,000	468,000,000	184,864,000	-	1,419,557,214	2,740,448	9,439,320
31	8/25/2007	-	-	50,760,426	-	446,693,214	320,000,000	468,000,000	184,864,000	-	1,419,557,214	2,740,448	9,439,320
32	9/25/2007	-	62,009,067	-	-	384,684,147	320,000,000	468,000,000	184,864,000	-	1,357,548,147	3,044,942	9,439,320
33	10/25/2007	-	-	26,242,545	-	384,684,147	320,000,000	468,000,000	184,864,000	-	1,357,548,147	3,044,942	9,439,320
34	11/25/2007	-	-	51,282,740	-	384,684,147	320,000,000	468,000,000	184,864,000	-	1,357,548,147	3,044,942	9,439,320
35	12/25/2007	-	60,663,221	-	324,020,926	320,000,000	320,000,000	468,000,000	184,864,000	-	1,296,884,926	3,349,436	9,439,320
36	1/25/2008	-	-	24,583,317	-	324,020,926	320,000,000	468,000,000	184,864,000	-	1,296,884,926	3,349,436	9,439,320
37	2/25/2008	-	-	48,687,313	-	324,020,926	320,000,000	468,000,000	184,864,000	-	1,296,884,926	3,349,436	9,439,320
38	3/25/2008	-	57,495,370	-	266,525,556	320,000,000	320,000,000	468,000,000	184,864,000	-	1,239,389,556	3,653,930	9,439,320
39	4/25/2008	-	-	22,736,676	-	266,525,556	320,000,000	468,000,000	184,864,000	-	1,239,389,556	3,653,930	9,439,320
40	5/25/2008	-	-	45,203,553	-	266,525,556	320,000,000	468,000,000	184,864,000	-	1,239,389,556	3,653,930	9,439,320
41	6/25/2008	-	54,507,251	-	212,018,305	320,000,000	320,000,000	468,000,000	184,864,000	-	1,184,882,305	3,958,425	9,439,320
42	7/25/2008	-	-	24,539,441	-	212,018,305	320,000,000	468,000,000	184,864,000	-	1,184,882,305	3,958,425	9,439,320
43	8/25/2008	-	-	50,568,785	-	212,018,305	320,000,000	468,000,000	184,864,000	-	1,184,882,305	3,958,425	9,439,320
44	9/25/2008	-	63,982,603	-	148,035,702	320,000,000	320,000,000	468,000,000	184,864,000	-	1,120,899,702	4,262,919	9,439,320
45	10/25/2008	-	-	26,142,227	-	148,035,702	320,000,000	468,000,000	184,864,000	-	1,120,899,702	4,262,919	9,439,320
46	11/25/2008	-	-	51,082,787	-	148,035,702	320,000,000	468,000,000	184,864,000	-	1,120,899,702	4,262,919	9,439,320
47	12/25/2008	-	62,670,590	-	-	85,365,112	320,000,000	468,000,000	184,864,000	-	1,058,229,112	4,567,413	9,439,320
48	1/25/2009	-	-	24,514,707	-	85,365,112	320,000,000	468,000,000	184,864,000	-	1,058,229,112	4,567,413	9,439,320
49	2/25/2009	-	-	48,590,152	-	85,365,112	320,000,000	468,000,000	184,864,000	-	1,058,229,112	4,567,413	9,439,320
50	3/25/2009	-	59,734,213	-	-	25,630,899	320,000,000	468,000,000	184,864,000	-	998,494,899	4,871,907	9,439,320
51	4/25/2009	-	-	22,756,931	-	25,630,899	320,000,000	468,000,000	184,864,000	-	998,494,899	4,871,907	9,439,320
52	5/25/2009	-	-	45,228,929	-	25,630,899	320,000,000	468,000,000	184,864,000	-	998,494,899	4,871,907	9,439,320
53	6/25/2009	-	56,872,346	-	-	-	320,000,000	468,000,000	184,864,000	-	941,622,553	5,176,401	9,439,320
54	7/25/2009	-	-	24,547,939	-	-	288,758,553	468,000,000	184,864,000	-	941,622,553	5,176,401	9,439,320
55	8/25/2009	-	-	50,579,728	-	-	288,758,553	468,000,000	184,864,000	-	941,622,553	5,176,401	9,439,320
56	9/25/2009	-	66,371,681	-	-	-	222,386,872	468,000,000	184,864,000	-	875,250,872	5,480,895	9,439,320
57	10/25/2009	-	-	26,147,675	-	-	222,386,872	468,000,000	184,864,000	-	875,250,872	5,480,895	9,439,320
58	11/25/2009	-	-	51,092,611	-	-	222,386,872	468,000,000	184,864,000	-	875,250,872	5,480,895	9,439,320
59	12/25/2009	-	65,134,392	-	-	-	157,252,479	468,000,000	184,864,000	-	810,116,479	5,785,390	9,439,320
60	1/25/2010	-	-	24,537,621	-	-	157,252,479	468,000,000	184,864,000	-	810,116,479	5,785,390	9,439,320
61	2/25/2010	-	-	48,639,228	-	-	157,252,479	468,000,000	184,864,000	-	810,116,479	5,785,390	9,439,320
62	3/25/2010	-	62,315,894	-	-	-	94,936,586	468,000,000	184,864,000	-	747,800,586	6,089,884	9,439,320
63	4/25/2010	-	-	22,766,464	-	-	94,936,586	468,000,000	184,864,000	-	747,800,586	6,089,884	9,439,320
64	5/25/2010	-	-	45,233,638	-	-	94,936,586	468,000,000	184,864,000	-	747,800,586	6,089,884	9,439,320
65	6/25/2010	-	59,446,168	-	-	-	35,490,418	468,000,000	184,864,000	-	688,354,418	6,394,378	9,439,320
66	7/25/2010	-	-	24,537,894	-	-	35,490,418	468,000,000	184,864,000	-	688,354,418	6,394,378	9,439,320
67	8/25/2010	-	-	50,559,251	-	-	35,490,418	468,000,000	184,864,000	-	688,354,418	6,394,378	9,439,320
68	9/25/2010	-	68,956,408	-	-	-	-	434,534,010	184,864,000	-	619,398,010	6,698,872	9,439,320
69	10/25/2010	-	-	26,132,309	-	-	-	434,534,010	184,864,000	-	619,398,010	6,698,872	9,439,320
70	11/25/2010	-	-	51,067,375	-	-	-	434,534,010	184,864,000	-	619,398,010	6,698,872	9,439,320
71	12/25/2010	-	67,770,537	-	-	-	-	366,763,472					

Attachment 3
Proposed Changes to Part I of PG&E's Preliminary Statement
to Show DRC and ERBBA Charges



PRELIMINARY STATEMENT
(Continued)

I. Rate Summary (Cont'd.)

The following rates are used to separate billed revenue for accounting purposes. (Cont'd.)

<u>Billed Component</u>	<u>Subcomponent</u>	<u>Applicability</u>	<u>Rate (per kWh)</u>	
Generation	DWR Franchise Fees and Uncollectibles	All rate schedules, all bundled service customers.	\$0.00020	
Generation	Regulatory Asset Tax Balancing Account (RATBA)	All rate schedules, all bundled service customers.	\$0.00000	
Generation	Headroom Account (HA)	All rate schedules, all bundled service customers.	(\$0.00133)	
Competition Transition Charges	Energy Restructuring Costs (Authorized per D.04-12-017)	All rate schedules, all customers.		
		Residential	\$0.00110	
		Small Light & Power	\$0.00109	
		A-10	\$0.00107	
		E-19	\$0.00086	
		Streetlights	\$0.00014	
		Agriculture	\$0.00112	
		E-20 Transmission	\$0.00062	
		E-20 Primary	\$0.00071	
		E-20 Secondary Standby	\$0.00083	
Energy Cost Recovery Amount	Energy Recovery Bond Dedicated Rate Component (DRC) Charge - Series 1	All rate schedules, all customers.	\$0.00393	(N)
Energy Cost Recovery Amount	Energy Recovery Bond Dedicated Rate Component (DRC) Charge - Series 2	All rate schedules, all customers.	\$0.00000	
Energy Cost Recovery Amount	Energy Recovery Bond Balancing Account	All rate schedules, all customers.	\$0.00141	(N)

Attachment 4
Proposed Change to Part DP of PG&E's Preliminary Statement
to Show the Initial DRC Charge

Cal P.U.C. Sheet No.	Title of Sheet	Cancelling Cal P.U.C. Sheet No.
22885-E	Electric Preliminary Statement Part I – Rate Summary	22491-E
22886-E	Electric Preliminary Statement Part DP – Dedicated Rate Component (DRC)	22486-E
22887-E	Electric Preliminary Statement DP - Continued	22487-E
22888-E	Table of Contents—Preliminary Statements (Cont'd)	22643-E
22889-E	Table of Contents – Preliminary Statements (Cont'd)	22646-E
22890-E	Table of Contents	22635-E



PRELIMINARY STATEMENT
(Continued)

DP. DEDICATED RATE COMPONENT (DRC)

1. **PURPOSE:** The purpose of this section is to establish a Fixed Recovery Amount charge (also know as Dedicated Rate Component (DRC) charge), as mandated in Senate Bill (SB) 772 in connection with Energy Recovery Bonds (ERBs). A separate DRC charge will apply to each series of ERBs issued. SB 772 authorizes PG&E to recover a portion of its Modified Settlement Agreement Regulatory Asset (Regulatory Asset) through the issuance of one or more series of ERBs. The DRC charge is defined by SB 772 as a nonbypassable, separate charge that is authorized by the Commission in a financing order to recover, *inter alia*, the unamortized balance of the Regulatory Asset, associated taxes and the costs of providing, recovering, financing or refinancing the Regulatory Asset, including the costs of issuing, servicing, and retiring ERBs. The DRC charge will be comprised of the following components: (1) scheduled debt service on the ERBs; (2) servicing fees; (3) Bond Trustee fees and other administrative expenses; (4) overcollateralization; (5) allowance for uncollectibles; and (6) other ongoing expenses. A separate DRC charge will apply to each series of ERBs issued.

The rights to the DRC charge constitute "recovery property" as defined in the legislation (SB 772) and will be established pursuant to a Financing Order (Decision 04-11-015) issued by the California Public Utilities Commission and an Issuance Advice Letter (IAL) to be filed by PG&E. PG&E will sell all of its rights with respect to such recovery property to PG&E Energy Recovery Funding LLC, a Delaware Limited Liability Company (Special Purpose Entity). The sale of recovery property will include: (1) all rights, titles, and interest in all revenues, collections, claims, payments, money, or proceeds of/or arising from or constituting amounts that are subject of the IAL and the Financing Order; (2) the rights to be paid the amounts set forth in the IAL and the Financing Order; and (3) the right to seek and obtain adjustment to the DRC charge as provided in the IAL and the Financing Order. After each series of ERBs has been issued, PG&E will have no continuing rights to the recovery property, DRC charge or any amounts payable thereunder.

2. **APPLICABILITY:** Pursuant to the legislation (SB 772), this DRC charge applies to all consumers of electricity in the geographical area that PG&E provided with distribution service as of December 19, 2003, including all customer classes, except for those specifically excluded by the legislation or by the Commission.
3. **ISSUANCE ADVICE LETTER:** No later than four business days after each series of ERBs is priced, PG&E will file an IAL with the Commission for that series. The IAL will be effective upon filing, and the DRC charge established in each IAL will be effective automatically 10 days after the advice letter is filed or a later date if requested by PG&E, but no more than 60 days after the issuance of the associated bonds. The IAL for each series of ERBs shall include a description of the DRC charge calculation and the bond issuance amount, and shall identify the Special Purpose Entity and identify the DRC charge as recovery property.

(Continued)



PRELIMINARY STATEMENT
(Continued)

DP. DEDICATED RATE COMPONENT (DRC) (Cont'd.)

- 4. DRC CHARGE ADJUSTMENTS: PG&E will file a Routine True-Up Mechanism Advice Letter one or more times per year as identified in the IAL and the Financing Order to adjust the DRC charge for each series of ERBs. The purpose of the adjustment is to ensure that DRC charge revenues are sufficient to make remittances of DRC charge collections to the Bond Trustee in amounts sufficient to make scheduled payments and deposits required under the indenture pursuant to which the series of ERBs is issued. The adjustment will be based on the following: (1) the most recent test-year sales; (2) the test-year projected amortization schedule; (3) estimated administrative fees and expenses; (4) an adjustment to reflect collections from the prior period; and (5) changes to projected uncollectibles. The advice letter will be filed at least 15 days before the end of the quarter and will adjust the DRC charge for each series of ERBs issued and become effective on the 1st day of the following calendar quarter.

In addition to the routine revisions to be effective on January 1 each year, PG&E may also make changes to the DRC charge based on changes to the cash flow model not specified above. In this case, PG&E will file a Non-Routine True-Up Mechanism Advice Letter no later than 90 days before the end of any calendar quarter and request that the revised DRC charge become effective in 90 days at the beginning of the next calendar quarter.

5. DRC CHARGE:

	<u>(cents/kWh)</u>	
ERB Series 1	0.393	(T)
ERB Series 2.....	0.000	(T)



TABLE OF CONTENTS
(Continued)

PRELIMINARY STATEMENTS

SCHEDULE	TITLE OF SHEET	CAL P.U.C. SHEET NO.
Part CA	Food Service Technology Center Memorandum Account	18781-E
Part CB	DWR/ISO Cost Balancing Account	20500-E
Part CC	Real Time Energy Metering Memorandum Account	18307,18308-E
Part CD	Kern Restoration and Operation Memorandum Account	18509-E
Part CE	Baseline Balancing Account	21587,21588-E
Part CF	Net Energy Metering Memorandum Account	18831-E
Part CG	Utility Generation Balancing Account	21648-E
Part CH	Utility Retained Generation income Tax Memorandum Account	20502-E
Part CI	Wholesale DWR/ISO Cost Memorandum Account	20503-E
Part CJ	Not Being Used	
Part CK	Distribution Bypass Deferral Rate Memorandum Account	20619-E
Part CL	Distributed Energy Resources Memorandum Account	19042-E
Part CM	Bond Charge Balancing Account	20245,19556-E
Part CN	Research, Development, and Demonstration Balancing Account	19371-E
Part CO	Renewables Balancing Account	19372-E
Part CP	Energy Resource Recovery Account	21824,21112,21113-E
Part CQ	Modified Transition Cost Balancing Account	21860,21884-E
Part CR	Common Area Balancing Account	19768,19769-E
Part CS	Advanced Metering and Demand Response Account	22317,21565,22318-E
Part CT	Direct Access Shortfall Account	20244-E
Part CU	Customer Credit Holding Account	21533-E
Part CV	Financial Hedging Memorandum Account	20631-E
Part CY	El Paso Settlement Electric Memorandum Account	20985-E
Part CZ	Distribution Revenue Adjustment Mechanism	21649,21650-E
Part DA	Public Purpose Program Revenue Adjustment Mechanism	21651-E
Part DB	Nuclear Decommissioning Adjustment Mechanism	21652-E
Part DC	Not Being Used	
Part DD	Regulatory Asset Tax Balancing Account	21498-E
Part DE	Headroom Account	22636-E
Part DF	Electric Reimbursable Fees Balancing Account	21123-E
Part DG	DWR Power Charge Balancing Account	21885-E
Part DH	Electric Credit Facilities Fees Tracking Account	21125-E
Part DI	Procurement Energy Efficiency Balancing Account	21172-E
Part DJ	Procurement Transaction Auditing Account	21160-E
Part DK	Gas Procurement Audit Memorandum Account	21202-E
Part DL	DA Revenue Shortfall Tracking Account	21607,21608,21609-E
Part DM	Bundled Financing Allocation Tracking Account	21610-E
Part DN	Municipal Surcharges on Department of Water Resources Sales	21500-E
Part DP	Dedicated Rate Component (DRC)	22886, 22887-E
Part DT	Energy Recovery Bond Balancing Account (ERBBA)	22875,22876-E

(Continued)



TABLE OF CONTENTS
(Continued)

PRELIMINARY STATEMENTS

SCHEDULE	TITLE OF SHEET	CAL P.U.C. SHEET NO.
Part A	Description of Service Area & General Requirements	12081 to 12090,17048-E
Part B	Not Being Used	
Part C	Not Being Used	
Part D	Energy Efficiency California Energy Commission Memorandum Account	18604-E
Part E	CPUC Reimbursement Fee	21210-E
Part F	Not Being Used	
Part G	Catastrophic Event Memorandum Account	18998,11740-E
Part H	Interest	10579-E
Part I	Rate Schedule Summary	22490,22885-E
Part J	Income Tax Component of Contributions Provision	20380,11503-E
Part K	Energy Commission Tax	22645-E
Part L	Electric Restructuring Costs Accounts	16515 to 16517-E
Part M	California Alternate Rates for Energy Account	18601-E
Part N	Not Being Used	
Part O	Not Being Used	
Part P	Customer Energy Efficiency Adjustment.....	15104,15095,15097,15105,15106-E
Part Q	Competition Transition Charge Responsibility	14028-E
Part R	Affiliate Transfer Fees Account.....	16532-E
Part S	Hazardous Substance Mechanism	18999,15720,13540,13419 to 13421-E
Part T	Qualifying Facility Contribution in Aid of Construction Memorandum Account	13426-E
Part U	Capital Audit Consultant Cost Memorandum Account	17993-E
Part V	Not Being Used	
Part W	Not Being Used	
Part X	Not Being Used	
Part Y	Electric and Magnetic Field Measurement Policy	13399-E
Part Z	Electric Vehicle Balancing Account.....	18685,18686-E
Part AA	Electric Deferred Refund Account.....	14274-E
Part AB	Not Being Used	
Part AC	Not Being Used	
Part AD	Transition Cost Audit Memorandum Account.....	15917-E
Part AE	Generation Divestiture Transaction Costs Memorandum Account	19902-E
Part AF	Not Being Used	
Part AG	Not Being Used	
Part AH	Not Being Used	
Part AI	Not Being Used	
Part AJ	System Safety and Reliability Enhancement Funds Balancing Account	14787,14788,15100-E
Part AK	Low Income Energy Efficiency Memorandum Account.....	19227-E

(T)

(Continued)



TABLE OF CONTENTS

	CAL P.U.C. SHEET NO.	
Title Page	8285-E	
Table of Contents:		
Rate Schedules	22890,22632,22233,22634-E	(T)
Preliminary Statements	22888,21010,22889-E	(T)
Rules, Maps, Contracts and Deviations	21627,21637-E	
Sample Forms	19880,20472,21583,19236,20509,19572,22628-E	

RATE SCHEDULES

SCHEDULE	TITLE OF SHEET	CAL P.U.C. SHEET NO.
RESIDENTIAL RATES		
E-1	Residential Service	22493,22494,21219,19910,22495,21221-E
E-2	Experimental Residential Time-of-Use Service	22122,22118,22266,22120,22267,22122,22297,22124,22268,21231,21614,21232,22126-E
E-3	Experimental Residential Critical Peak Pricing Service	21234,22496,22497,22498,22499,22131,22500,22133,22501,21243,21615,19896,22135-E
EE	Service to Company Employees	22502-E
EM	Master-Metered Multifamily Service	22503,22504,21248,20648,22505,21250-E
ES	Multifamily Service	22506,22507,21253,22142,22508,21256-E
ESR	Residential RV Park and Residential Marina Service	22509,22510,21259,20657,22511,21261-E
ET	Mobilehome Park Service	22512,22513,21264,22149,22514,21267-E
E-7	Residential Time-of-Use Service	21268,22515,22516,21271,21272,22517-E
E-A7	Experimental Residential Alternate Peak Time-of-Use Service	21274,22518,22519,21277,21278,22520-E
E-8	Residential Seasonal Service Option	22521,22522,22523,22159-E
E-9	Experimental Residential Time-of-Use Service for Low Emission Vehicle Customers	20891,22524,22525,22526,22527,21288,21289,22528,21291-E
EL-1	Residential CARE Program Service	22165,22529,21294,21295,22530-E
EML	Master-Metered Multifamily CARE Program Service	22168,22531,21299,22532,22170-E
ESL	Multifamily CARE Program Service	22533,22534,21304,22173,22535,21307-E
ESRL	Residential RV Park and Residential Marina CARE Program Service	22536,22537,21310,21311,22538,21313-E
ETL	Mobilehome Park CARE Program Service	22539,22540,21316,22180,22541,21319-E
EL-7	Residential CARE Program Time-of-Use Service	21320,22182,22542,21323,22543,21325-E
EL-A7	Experimental Residential CARE Program Alternate Peak Time-of-Use Service	21326,22185,22544,19783,22545,21330-E
EL-8	Residential Seasonal CARE Program Service Option	22188,22546,22547,22190-E
E-FERA	Family Electric Rate Assistance	21641,21642,21643-E
COMMERCIAL/INDUSTRIAL		
A-1	Small General Service	22548,22549,21337,22550,21339-E
A-6	Small General Time-of-Use Service	21340,22551,22552,21343,22553,21345-E
A-10	Medium General Demand-Metered Service	21346,22554,22555,22556,22557,21351,22201,22558,21354,21355-E
A-15	Direct-Current General Service	22559,22560-E
E-19	Medium General Demand-Metered Time-of-Use Service	21358,17092,21359,22561,22562,22563,22564,21364,22207,22208,21365,18864,21016,21017,21018,21019,16414,15330,21020,22565,22566,22210,20935,22567,20729,19805,21370,21371-E
E-20	Service to Customers with Maximum Demands of 1,000 Kilowatts or More	21372,21373,22568,22569,21377,22213,19314,22214,21378,21022,21023,21024,21025,21379,15358,21027,22570,22571,22572,20944,17101,20945,21383-E

(Continued)

Attachment 5
Financing Statement Relating to the Transfer of the Recovery Property

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME
Pacific Gas and Electric Company

OR

1b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

1c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
77 Beale Street San Francisco CA 94105 USA

1d. TAX ID #: SSN OR EIN ADD'L INFO RE ORGANIZATION DEBTOR 1e. TYPE OF ORGANIZATION Corporation 1f. JURISDICTION OF ORGANIZATION California 1g. ORGANIZATIONAL ID #, if any CA C0044131 NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

2c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY

2d. TAX ID #: SSN OR EIN ADD'L INFO RE ORGANIZATION DEBTOR 2e. TYPE OF ORGANIZATION 2f. JURISDICTION OF ORGANIZATION 2g. ORGANIZATIONAL ID #, if any NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME
Deutsche Bank National Trust Company, as Trustee

OR

3b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

3c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
60 Wall Street, 26th Floor New York NY 10005 USA

4. This FINANCING STATEMENT covers the following collateral:
See Exhibit A attached hereto and incorporated herein by reference.

5. ALTERNATIVE DESIGNATION [if applicable]: LESSEE/LESSOR CONSIGNEE/CONSIGNOR BAILEE/BAILOR SELLER/BUYER AG. LIEN NON-UCC FILING

6. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable] 7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional] All Debtors Debtor 1 Debtor 2 [ADDITIONAL FEE]

8. OPTIONAL FILER REFERENCE DATA
California Secretary of State

UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

9. NAME OF FIRST DEBTOR (1a or 1b) ON RELATED FINANCING STATEMENT			
9a. ORGANIZATION'S NAME			
Pacific Gas and Electric Company			
OR	9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME, SUFFIX

10. MISCELLANEOUS:

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

11. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one name (11a or 11b) - do not abbreviate or combine names				
11a. ORGANIZATION'S NAME				
OR	11b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
11c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
				COUNTRY
11d. TAX ID #: SSN OR EIN	ADD'L INFO RE ORGANIZATION DEBTOR	11e. TYPE OF ORGANIZATION	11f. JURISDICTION OF ORGANIZATION	11g. ORGANIZATIONAL ID #, if any
				<input type="checkbox"/> NONE

12. ADDITIONAL SECURED PARTY'S or <input checked="" type="checkbox"/> ASSIGNOR S/P'S NAME - insert only one name (12a or 12b)				
12a. ORGANIZATION'S NAME				
PG&E Energy Recovery Funding LLC				
OR	12b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
12c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
245 Market Street, Room 424		San Francisco	CA	94105
				COUNTRY
				USA

13. This FINANCING STATEMENT covers timber to be cut or as-extracted collateral, or is filed as a fixture filing.

14. Description of real estate:

16. Additional collateral description:

15. Name and address of a RECORD OWNER of above-described real estate (if Debtor does not have a record interest):

17. Check only if applicable and check only one box.
 Debtor is a Trust or Trustee acting with respect to property held in trust or Decedent's Estate

18. Check only if applicable and check only one box.
 Debtor is a TRANSMITTING UTILITY
 Filed in connection with a Manufactured-Home Transaction - effective 30 years
 Filed in connection with a Public-Finance Transaction - effective 30 years

Exhibit A

Seller/Debtor: Pacific Gas and Electric Company

Buyer/Assignor Secured Party: PG&E Energy Recovery Funding LLC

Assignee Secured Party: Deutsche Bank National Trust Company, as Trustee

Item 4 continued:

This financing statement covers the following collateral:

All of the Seller/Debtor's right, title, and interest, whether now owned or hereafter acquired, in and to:

1. the Recovery Property;
2. to the fullest extent permitted by the Statute, all revenues, collections, claims, rights, payments, money or proceeds of or arising from the Tariff or constituting the DRC Charge including the DRC Charge pursuant to the Financing Order and the Issuance Advice Letter; and
3. all proceeds of the foregoing.

As used herein, the following capitalized terms shall have the following meanings:

"Agreement" means the Recovery Property Purchase and Sale Agreement, dated as of February 10, 2005, between the Seller/Debtor and the Buyer/Assignor Secured Party, as the same may be amended and supplemented from time to time.

"Consumers" means the existing and future consumers of electricity that has been transmitted or distributed by means of electric transmission or distribution facilities, whether those facilities are owned by the consumer, PG&E or any other party, to the extent those existing and future consumers of electricity are located in the service territory in which the Seller provided electric distribution service as of December 19, 2003, other than consumers of electricity exempted from the obligation to pay DRC Charges under the Statute as further implemented by the CPUC.

"CPUC" means the California Public Utilities Commission or any successor in interest.

"DRC Charge" means the charges for fixed recovery amounts authorized to be billed to Consumers in respect of Recovery Property pursuant to the Financing Order and the Issuance Advice Letter, as calculated pursuant to the Issuance Advice Letter and each true-up mechanism advice letter relating to the DRC Charge filed with the CPUC pursuant to the Financing Order.

"Financing Order" means the order of the CPUC, Decision 04-11-015, issued on November 19, 2004, which became effective on November 29, 2004.

“Issuance Advice Letter” means Advice 2626-E, dated February 7, 2005, filed with the CPUC by the Seller pursuant to the Financing Order, a copy of which (except for Attachments 5 and 6) is attached hereto as Exhibit B.

“PG&E” means Pacific Gas and Electric Company.

“PU Code” means the California Public Utilities Code, as amended from time to time.

“Recovery Property” means the “recovery property” as defined in PU Code Section 848(j) that is identified as “Recovery Property” in the Issuance Advice Letter and authorized and created pursuant to the Financing Order.

“Seller” means the Seller/Debtor.

“Statute” means Chapter 46, California Statutes of 2004, codified at Public Utilities Code Section 848 et seq., as further amended from time to time.

“Tariff” means the rate tariff filed with the CPUC as Advice 2596-E-A pursuant to the Statute and the Financing Order, relating to the DRC Charges, as amended.

Terms used herein that are defined in the Statute and not otherwise defined herein have the meanings set forth in the Statute. Capitalized terms used herein and not otherwise defined have the meanings given in the Agreement. Copies of the Agreement, the Financing Order, and the Issuance Advice Letter are available for inspection at the office of the Assignee Secured Party.

This financing statement is filed pursuant to the Statute.

A purchase of or security interest in any collateral described in this financing statement will violate the rights of the secured party as more fully described in, and subject to the terms of, the related transaction documents.

Attachment 6
Financing Statement Relating to the Grant of a Security Interest
in the Recovery Property

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER (optional)

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME PG&E Energy Recovery Funding LLC						
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS 245 Market Street, Room 424			CITY San Francisco	STATE CA	POSTAL CODE 94105	COUNTRY USA
1d. TAX ID #: SSN OR EIN	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION limited liability company	1f. JURISDICTION OF ORGANIZATION Delaware	1g. ORGANIZATIONAL ID #, if any DE 3837186		<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME						
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
2d. TAX ID #: SSN OR EIN	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any		<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank National Trust Company, as Trustee						
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS 60 Wall Street, 26th Floor			CITY New York	STATE NY	POSTAL CODE 10005	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

See Exhibit A attached hereto and incorporated herein by reference.

5. ALTERNATIVE DESIGNATION (if applicable): LESSEE/LESSOR CONSIGNEE/CONSIGNOR BAILEE/BAILOR SELLER/BUYER AG. LIEN NON-UCC FILING

6. This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable) 7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (ADDITIONAL FEE) (optional) All Debtors Debtor 1 Debtor 2

8. OPTIONAL FILER REFERENCE DATA
California Secretary of State

Exhibit A

Debtor: PG&E Energy Recovery Funding LLC

Secured Party: Deutsche Bank National Trust Company, as Trustee

Item 4 continued:

This financing statement covers the following collateral:

All of the Issuer's right, title and interest, whether now owned or hereafter acquired or arising, in, to, and under the following property:

(a) the Recovery Property,

(b) the Sale Agreement,

(c) the Servicing Agreement to the extent it relates to the Recovery Property,

(d) the Collection Account, the General Subaccount, the Capital Subaccount, the Overcollateralization Subaccount, the Reserve Subaccount and all other subaccounts in the Collection Account, and all money, instruments, investment property and other property on deposit therein or credited thereto from time to time,

(e) all rights to compel the Servicer to file for and obtain true-up adjustments to the DRC Charge in accordance with the Statute and the Financing Order,

(f) all present and future claims, demands, causes and choses in action in respect of any or all of the foregoing, and all payments on or under the foregoing, and

(g) all proceeds of the foregoing.

The following property is not covered by this financing statement: (i) all property contributed to the Issuer by the Seller that is not held in the Capital Subaccount, (ii) net investment earnings that have been released to the Issuer pursuant to Section 8.02(d)(xiii) of the Indenture, and (iii) subject to Section 8.04 of the Indenture, amounts held by the Issuer on the Closing Date for payment of costs of issuance with respect to the bonds issued under the Indenture.

As used herein, the following capitalized terms shall have the following meanings:

"Capital Subaccount" means the capital subaccount in the Collection Account, established pursuant to Section 8.02(a) of the Indenture.

"Closing Date" means February 10, 2005.

"Collection Account" means a segregated trust account in the Secured Party's name,

established pursuant to Section 8.02(a) of the Indenture, relating to collections on the Recovery Property.

“Consumers” means the existing and future consumers of electricity that has been transmitted or distributed by means of electric transmission or distribution facilities, whether those facilities are owned by the consumer, PG&E or any other party, to the extent those existing and future consumers of electricity are located in the service territory in which the Seller provided electric distribution service as of December 19, 2003, other than consumers of electricity exempted from the obligation to pay DRC Charges under the Statute as further implemented by the CPUC.

“CPUC” means the California Public Utilities Commission or any successor governmental agency.

“DRC Charge” means the charges for fixed recovery amounts authorized to be billed to Consumers in respect of Recovery Property pursuant to the Financing Order and the Issuance Advice Letter, as calculated pursuant to the Issuance Advice Letter and each true-up mechanism advice letter relating to the DRC Charge filed with the CPUC pursuant to the Financing Order.

“Financing Order” means the order of the CPUC, Decision 04-11-015, issued on November 19, 2004, which became effective on November 29, 2004.

“General Subaccount” means the general subaccount in the Collection Account, established pursuant to Section 8.02(a) of the Indenture.

“Indenture” means the Indenture dated as of February 10, 2005, between the Issuer and the Secured Party, as originally executed and as from time to time supplemented or amended.

“Issuance Advice Letter” means Advice 2626-E, dated February 7, 2005, filed with the CPUC by the Seller pursuant to the Financing Order, a copy of which (except for Attachments 5 and 6) is attached hereto as Exhibit B.

“Issuer” means the Debtor.

“Overcollateralization Subaccount” means the overcollateralization subaccount in the Collection Account, established pursuant to Section 8.02(a) of the Indenture.

“PG&E” means Pacific Gas and Electric Company.

“PU Code” means the California Public Utilities Code, as amended from time to time.

“Recovery Property” means the “recovery property” as defined in PU Code Section 848(j) that is identified as “Recovery Property” in the Issuance Advice Letter and authorized and created pursuant to the Financing Order.

“Reserve Subaccount” means the reserve subaccount in the Collection Account, established pursuant to Section 8.02(a) of the Indenture.

“Sale Agreement” means the Recovery Property Purchase and Sale Agreement dated as of February 10, 2005, between the Issuer and the Seller, as the same may be amended, supplemented or otherwise modified from time to time.

“Seller” means PG&E.

“Servicer” means PG&E or its successor as servicer under the Servicing Agreement.

“Servicing Agreement” means the Recovery Property Servicing Agreement dated as of February 10, 2005, between the Issuer and the Servicer, as the same may be amended, supplemented or otherwise modified from time to time.

“Statute” means Chapter 46, California Statutes of 2004, codified at Public Utilities Code Section 848 et seq., as further amended from time to time.

Terms used herein that are defined in the Statute or the California Commercial Code and not otherwise defined herein have the meanings set forth in the Statute or the California Commercial Code, as applicable. Capitalized terms used herein and not otherwise defined have the meanings given in the Indenture. Copies of the Sale Agreement, the Servicing Agreement, the Indenture, the Financing Order, and the Issuance Advice Letter are available for inspection at the office of the Secured Party.

This financing statement is filed pursuant to the Statute.

A purchase of or security interest in any collateral described in this financing statement will violate the rights of the secured party as more fully described in, and subject to the terms of, the related transaction documents.

**PG&E Electric Advice Filing List
General Order 96-A, Section III(G)**

ABAG Power Pool
Aglet Consumer Alliance
Agnews Developmental Center
Ahmed, Ali
Alcantar & Elsesser
Anderson Donovan & Poole P.C.
Applied Power Technologies
APS Energy Services Co Inc
Arter & Hadden LLP
Avista Corp
Barkovich & Yap, Inc.
BART
Bartle Wells Associates
Blue Ridge Gas
Bohannon Development Co
BP Energy Company
Braun & Associates
C & H Sugar Co.
CA Bldg Industry Association
CA Cotton Ginners & Growers Assoc.
CA League of Food Processors
CA Water Service Group
California Energy Commission
California Farm Bureau Federation
California ISO
Calpine
Calpine Corp
Calpine Gilroy Cogen
Cambridge Energy Research Assoc
Cameron McKenna
Cardinal Cogen
Cellnet Data Systems
Childress, David A.
City of Glendale
City of Healdsburg
City of Palo Alto
City of Redding
CLECA Law Office
Constellation New Energy
Cooperative Community Energy
CPUC
Creative Technology
Crossborder Inc
CSC Energy Services
Davis, Wright Tremaine LLP
Davis, Wright, Tremaine, LLP
Defense Fuel Support Center
Department of the Army
Department of Water & Power City
DGS Natural Gas Services
DMM Customer Services
Douglass & Liddell
Downey, Brand, Seymour & Rohwer
Duke Energy

Duke Energy North America
Duncan, Virgil E.
Dutcher, John
Dynergy Inc.
Ellison Schneider
Energy Law Group LLP
Energy Management Services, LLC
Enron Energy Services
Exeter Associates
Foster, Wheeler, Martinez
Franciscan Mobilehome
Future Resources Associates, Inc
G. A. Krause & Assoc
Gas Transmission Northwest Corporation
GLJ Energy Publications
Goodin, MacBride, Squeri, Schlotz &
Hanna & Morton
Heeg, Peggy A.
Hitachi Global Storage Technologies
Hogan Manufacturing, Inc
House, Lon
Imperial Irrigation District
Integrated Utility Consulting Group
International Power Technology
J. R. Wood, Inc
JTM, Inc
Kaiser Cement Corp
Korea Elec Power Corp
Marcus, David
Masonite Corporation
Matthew V. Brady & Associates
Maynor, Donald H.
McKenzie & Assoc
McKenzie & Associates
Meek, Daniel W.
Mirant California, LLC
Modesto Irrigation Dist
Morrison & Foerster
Morse Richard Weisenmiller & Assoc.
New United Motor Mfg, Inc
Norris & Wong Associates
North Coast Solar Resources
Northern California Power Agency
PG&E National Energy Group
Pinnacle CNG Company
PITCO
PPL EnergyPlus, LLC
Praxair, Inc.
Price, Roy
Product Development Dept
R. M. Hairston & Company
R. W. Beck & Associates
Recon Research
Regional Cogeneration Service

RMC Lonestar
Sacramento Municipal Utility District
SCD Energy Solutions
Seattle City Light
Semptra
Semptra Energy
Sequoia Union HS Dist
SESCO
Sierra Pacific Power Company
Silicon Valley Power
Simpson Paper Company
Smurfit Stone Container Corp
Southern California Edison
SPURR
St. Paul Assoc
Stanford University
Sutherland, Asbill & Brennan
Tabors Caramanis & Associates
Tansev and Associates
Tecogen, Inc
TFS Energy
Transwestern Pipeline Co
Turlock Irrigation District
U S Borax, Inc
United Cogen Inc.
URM Groups
Utility Cost Management LLC
Utility Resource Network
Wellhead Electric Company
Western Hub Properties, LLC
White & Case
WMA