

August 2, 2000

ADVICE 2024-E

Public Utilities Commission of the State of California

Pacific Gas and Electric Company (the Company) hereby submits for filing the Anniversary Fixed Transition Amount (FTA)¹ Charge True-Up Mechanism.

Pursuant to Decision (D.) 97-09-055 (Financing Order), Ordering Paragraphs 14 and 16, the Company as servicer of the Rate Reduction Bonds (RRBs) and on behalf of PG&E Funding LLC, is required to file a True-Up Mechanism advice letter at least 15 days before each anniversary of the issuance of the Financing Order, which was issued on September 3, 1997.

The filing establishes that the FTA charges currently in effect are adequate to service the RRBs, that no event of default has occurred and is continuing on the RRBs, and that no adjustments to the FTA charges are required at this time.

Table I shows the RRB principal balance and the balances in the Collection Account subaccounts immediately following distributions made on June 25, 2000. The assumptions underlying the current FTA charges were filed in Advice Letter 1715-E on December 1, 1997, as authorized by the Financing Order and in Advice Letter 1942-E, filed on December 15, 1999, effective January 1, 2000.

TABLE I	
RRB Principle Balance and Collection Account Subaccount Balances	
Scheduled RRB Principle Balance	\$2,181,558,413.00
RRB Principle Balance	\$2,181,558,413.00
Reserve Subaccount Balance	\$25,894,896.48
Required Overcollateralization Level	\$3,626,250.00
Overcollateralization Subaccount Balance	\$3,626,250.00
Required Capital Level	\$14,405,000.00
Capital Subaccount Balance	\$14,405,000.00

¹ The FTA charge is referred to as the Trust Transfer Amount on customer bills.

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The Company will file a year-end true-up advice letter on or before December 15, 2000, in accordance with D. 97-09-055, to become effective January 1, 2001.

In accordance with the Financing Order, the Commission shall determine on this Financing Order Issuance Anniversary, as required by Public Utilities Code Section 841 (c), whether adjustments to the FTA charges are required, with the resulting adjustments to the FTA charges, if necessary, to be implemented within 90 days of this Financing Order Issuance Anniversary.

In accordance with Section III, Paragraph G of General Order 96-A, the Company is electronically and postal mailing copies of this advice filing to the utilities and interested parties shown on the attached list. Address change requests should be directed to Nelia Avendano at (415) 973-3529.

Vice President -- Regulatory Relations

Attachments

cc: Paul Clanon, Energy Division
Elena Schmid, Office of Ratepayer Advocates
Wade McCartney, Energy Division