

PUBLIC UTILITIES COMMISSION
505 Van Ness Avenue
San Francisco CA 94102-3298



Pacific Gas & Electric Company
ELC (Corp ID 39)
Status of Advice Letter 6199E
As of October 5, 2021

Subject: Establishment of Preliminary Statements Supporting the Rate Neutral Financing Authorized in Decision 21-05-015

Division Assigned: Energy

Date Filed: 05-21-2021

Date to Calendar: 05-26-2021

Authorizing Documents: D2105015

Disposition:	Accepted
Effective Date:	06-20-2021

Resolution Required: No

Resolution Number: None

Commission Meeting Date: None

CPUC Contact Information:

edtariffunit@cpuc.ca.gov

AL Certificate Contact Information:

Stuart Rubio

415-973-4587

PGETariffs@pge.com

PUBLIC UTILITIES COMMISSION
505 Van Ness Avenue
San Francisco CA 94102-3298



To: Energy Company Filing Advice Letter

From: Energy Division PAL Coordinator

Subject: Your Advice Letter Filing

The Energy Division of the California Public Utilities Commission has processed your recent Advice Letter (AL) filing and is returning an AL status certificate for your records.

The AL status certificate indicates:

- Advice Letter Number
- Name of Filer
- CPUC Corporate ID number of Filer
- Subject of Filing
- Date Filed
- Disposition of Filing (Accepted, Rejected, Withdrawn, etc.)
- Effective Date of Filing
- Other Miscellaneous Information (e.g., Resolution, if applicable, etc.)

The Energy Division has made no changes to your copy of the Advice Letter Filing; please review your Advice Letter Filing with the information contained in the AL status certificate, and update your Advice Letter and tariff records accordingly.

All inquiries to the California Public Utilities Commission on the status of your Advice Letter Filing will be answered by Energy Division staff based on the information contained in the Energy Division's PAL database from which the AL status certificate is generated. If you have any questions on this matter please contact the:

Energy Division's Tariff Unit by e-mail to
edtariffunit@cpuc.ca.gov

May 21, 2021

Advice 6199-E

(Pacific Gas and Electric Company U 39 E)

Public Utilities Commission of the State of California

**Subject: Establishment of Preliminary Statements Supporting the Rate
Neutral Financing Authorized in Decision 21-05-015**

Purpose

This filing complies with Decision (D.) 21-05-015 (the Decision) which authorized PG&E to issue \$7.5 billion of recovery bonds pursuant to Public Utilities Code sections 850 *et seq.* (Recovery Bonds), consistent with the transaction structure approved in D.21-04-030. Ordering Paragraph (OP) 19 of the Decision required PG&E to submit an Advice letter to include in PG&E's electric tariffs the Fixed Recovery Charge that will be collected from Consumers¹ when the Recovery Bonds are issued.

Background

On April 23, 2021, the Commission issued D.21-04-030, finding that \$7.5 billion of PG&E's 2017 catastrophic wildfire costs and expenses are Stress Test Costs that may be financed through issuance of the Recovery Bonds. Subsequently, on May 11, 2021, the Commission issued the Decision, approving PG&E's application for authorization to issue the Recovery Bonds.

OP 19 of the Decision required that PG&E submit the Fixed Recovery Charge tariff based on the pro forma tariff contained in Chapter 8 of the testimony supporting Application 20-04-023.² Accordingly, PG&E submits Preliminary Statement Part IX Fixed Recovery Charge for inclusion in its tariffs for electric service. To support the accounting and ratemaking for the costs associated with the Recovery Bonds, PG&E also submits Preliminary Statement Parts IY, IZ, and JA, listed below. Although the Fixed Recovery

¹ Pursuant to Public Utilities Code section 850(b)(3), "Consumer" means any individual, governmental body, trust, business entity, or nonprofit organization that consumes electricity that has been transmitted or distributed by means of electric transmission or distribution facilities, whether those electric transmission or distribution facilities are owned by the consumer, the electrical corporation, or any other party."

² D.21-05-015 at 104 ¶ 19 (OP 19).

Charge for each series of Recovery Bonds will not be effective until the Issuance Advice Letter is submitted establishing the initial Fixed Recovery Charge rate for that series of Recovery Bonds, PG&E requests that the proposed Preliminary Statement Parts be included in its electric tariff in advance of that event. The Issuance Advice letter will establish the amounts of the Fixed Recovery Charge rate and Fixed Recovery Charge credit. The Preliminary Statement Part JA Customer Credit for Fixed Recovery Charge is consistent with the Customer Credit True-Up Mechanisms set forth in Attachment 5 to the Decision except that it reflects that PG&E will continue to provide the portion of the Customer Credit funded outside of the Customer Credit Trust (as specified in item (2) of the Funding of Customer Credit section of the Preliminary Statement), even if the Customer Credit is reduced based on the projected balance of the Customer Credit Trust as described in Attachment 5. This is consistent with OPs 32, 51, and 52 of the Decision, which direct PG&E to credit Consumers for the amounts paid to PG&E for the rate of return on its equity contribution to the Special Purpose Entity (SPE), and for servicing and administration fees associated with the Recovery Bonds, “regardless of the balance of the Customer Credit Trust.”³

Tariff Revisions

PG&E proposes to include in its electric tariff the following new Preliminary Statements:

Part IX: FIXED RECOVERY CHARGE

Part IY: FIXED RECOVERY CHARGE BALANCING ACCOUNT

Part IZ: RECOVERY BOND TRACKING ACCOUNT

Part JA: CUSTOMER CREDIT FOR FIXED RECOVERY CHARGE

This submittal would not increase any current rate or charge, cause the withdrawal of service, or conflict with any rate schedule or rule.

Protests

*****Due to the COVID-19 pandemic, PG&E is currently unable to receive protests or comments to this advice letter via U.S. mail or fax. Please submit protests or comments to this advice letter to EDTariffUnit@cpuc.ca.gov and PGETariffs@pge.com*****

Anyone wishing to protest this submittal may do so by letter sent via U.S. mail, facsimile or E-mail, no later than **June 10, 2021**, which is 20 days after the date of this submittal. Protests must be submitted to:

CPUC Energy Division
ED Tariff Unit
505 Van Ness Avenue, 4th Floor
San Francisco, California 94102

³ See *id.* at 107 ¶ 32 (OP 32); 112 ¶ 51 (OP 51); and 113 ¶ 52 (OP 52).

Facsimile: (415) 703-2200
E-mail: EDTariffUnit@cpuc.ca.gov

Copies of protests also should be mailed to the attention of the Director, Energy Division, Room 4004, at the address shown above.

The protest shall also be sent to PG&E either via E-mail or U.S. mail (and by facsimile, if possible) at the address shown below on the same date it is mailed or delivered to the Commission:

Sidney Dietz
Director, Regulatory Relations
c/o Megan Lawson
Pacific Gas and Electric Company
77 Beale Street, Mail Code B13U
P.O. Box 770000
San Francisco, California 94177

Facsimile: (415) 973-3582
E-mail: PGETariffs@pge.com

Any person (including individuals, groups, or organizations) may protest or respond to an advice letter (General Order 96-B, Section 7.4). The protest shall contain the following information: specification of the advice letter protested; grounds for the protest; supporting factual information or legal argument; name, telephone number, postal address, and (where appropriate) e-mail address of the protestant; and statement that the protest was sent to the utility no later than the day on which the protest was submitted to the reviewing Industry Division (General Order 96-B, Section 3.11).

Effective Date

Pursuant to General Order (GO) 96-B, Rule 5.2, this advice letter is submitted with a Tier 2 designation. PG&E requests that this Tier 2 advice submittal become effective on regular notice, **June 20, 2021**, which is 30 calendar days after the date of submittal.

Notice

In accordance with General Order 96-B, Section IV, a copy of this advice letter is being sent electronically and via U.S. mail to parties shown on the attached list and the parties on the service list for **A.20-04-023 and A.21-01-004**. Address changes to the General Order 96-B service list should be directed to PG&E at email address PGETariffs@pge.com. For changes to any other service list, please contact the Commission's Process Office at (415) 703-2021 or at Process_Office@cpuc.ca.gov.

Send all electronic approvals to PGETariffs@pge.com. Advice letter submittals can also be accessed electronically at: <http://www.pge.com/tariffs/>.

/S/

Sidney Dietz
Director, Regulatory Relations

Attachments

cc: Service Lists in A.20-04-023, A.21-01-004



ADVICE LETTER SUMMARY



ENERGY UTILITY

MUST BE COMPLETED BY UTILITY (Attach additional pages as needed)

Company name/CPUC Utility No.: Pacific Gas and Electric Company (U 39 E)

Utility type:

- ELC GAS WATER
 PLC HEAT

Contact Person: Stuart Rubio

Phone #: (415) 973-4587

E-mail: PGETariffs@pge.com

E-mail Disposition Notice to: SHR8@pge.com

EXPLANATION OF UTILITY TYPE

ELC = Electric GAS = Gas WATER = Water
 PLC = Pipeline HEAT = Heat

(Date Submitted / Received Stamp by CPUC)

Advice Letter (AL) #: 6199-E

Tier Designation: 2

Subject of AL: Establishment of Preliminary Statements Supporting the Rate Neutral Financing Authorized in Decision 21-05-015

Keywords (choose from CPUC listing): Compliance

AL Type: Monthly Quarterly Annual One-Time Other:

If AL submitted in compliance with a Commission order, indicate relevant Decision/Resolution #: D.21-05-015

Does AL replace a withdrawn or rejected AL? If so, identify the prior AL: No

Summarize differences between the AL and the prior withdrawn or rejected AL: N/A

Confidential treatment requested? Yes No

If yes, specification of confidential information:

Confidential information will be made available to appropriate parties who execute a nondisclosure agreement. Name and contact information to request nondisclosure agreement/ access to confidential information:

Resolution required? Yes No

Requested effective date: 6/20/21

No. of tariff sheets: 8

Estimated system annual revenue effect (%): N/A

Estimated system average rate effect (%): N/A

When rates are affected by AL, include attachment in AL showing average rate effects on customer classes (residential, small commercial, large C/I, agricultural, lighting).

Tariff schedules affected: See attachment 1

Service affected and changes proposed¹: N/A

Pending advice letters that revise the same tariff sheets: N/A

¹Discuss in AL if more space is needed.

Protests and all other correspondence regarding this AL are due no later than 20 days after the date of this submittal, unless otherwise authorized by the Commission, and shall be sent to:

CPUC, Energy Division
Attention: Tariff Unit
505 Van Ness Avenue
San Francisco, CA 94102
Email: EDTariffUnit@cpuc.ca.gov

Name: Sidney Dietz, c/o Megan Lawson
Title: Director, Regulatory Relations
Utility Name: Pacific Gas and Electric Company
Address: 77 Beale Street, Mail Code B13U
City: San Francisco, CA 94177
State: California Zip: 94177
Telephone (xxx) xxx-xxxx: (415)973-2093
Facsimile (xxx) xxx-xxxx: (415)973-3582
Email: PGETariffs@pge.com

Name:
Title:
Utility Name:
Address:
City:
State: District of Columbia Zip:
Telephone (xxx) xxx-xxxx:
Facsimile (xxx) xxx-xxxx:
Email:

Cal P.U.C. Sheet No.	Title of Sheet	
49997-E	ELECTRIC PRELIMINARY STATEMENT PART IX FIXED RECOVERY CHARGE Sheet 1	
49998-E	ELECTRIC PRELIMINARY STATEMENT PART IX FIXED RECOVERY CHARGE Sheet 2	
49999-E	ELECTRIC PRELIMINARY STATEMENT PART IY FIXED RECOVERY CHARGE BALANCING ACCOUNT (FRCBA) Sheet 1	
50000-E	ELECTRIC PRELIMINARY STATEMENT PART IZ RECOVERY BOND TRACKING ACCOUNT Sheet 1	
50001-E	ELECTRIC PRELIMINARY STATEMENT PART JA CUSTOMER CREDIT FOR FIXED RECOVERY CHARGE Sheet 1	
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50003-E	ELECTRIC TABLE OF CONTENTS Sheet 1	49993-E
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**ELECTRIC PRELIMINARY STATEMENT PART IX
FIXED RECOVERY CHARGE**

Sheet 1

(N)
(N)

IX. Fixed Recovery Charge

(N)

1. PURPOSE:

(N)

The purpose of this section is to establish a Fixed Recovery Charge, as mandated by Article 5.8, Chapter 4, Part 1, Division 1 of the California Public Utilities Code (Article 5.8). Article 5.8 authorizes PG&E to recover a portion of its costs associated with catastrophic wildfires ignited in 2017 (Catastrophic Wildfire Amounts) through the issuance of Recovery Bonds. The Fixed Recovery Charge is defined by Article 5.8 as a nonbypassable, separate charge that is authorized by the Commission in a Financing Order to recover the Catastrophic Wildfire Amounts and financing costs associated with the Recovery Bonds. The Fixed Recovery Charge will be composed of the following costs: (1) interest and principal on the Recovery Bonds, (2) administration and servicing fees, (3) Bond Trustee fees and other expenses, (4) any credit enhancements, (5) allowance for uncollectibles, (6) replenishing the capital subaccount, (7) authorized rate of return on PG&E's equity contribution to the Special Purpose Entity (SPE), and (8) other financing costs. A separate Fixed Recovery Charge will apply to each series of Recovery Bonds issued.

The rights in and to the Fixed Recovery Charge established pursuant to the Financing Order constitute "recovery property" as defined in the legislation and have been established pursuant to a Financing Order (Decision (D.) 21-05-015) issued by the California Public Utilities Commission.

Concurrently with the effectiveness of the Fixed Recovery Charge, PG&E has sold all of its rights with respect to such recovery property to [(SPE)], a Delaware Limited Liability Company (SPE). The recovery property includes the right, title, and interest of PG&E 1) in and to the Fixed Recovery Charges, including all rights to obtain adjustments to the Fixed Recovery Charges as provided in the Financing Order, and 2) to be paid the amount that is determined in the Financing Order that PG&E is lawfully entitled to receive pursuant to the provisions of Article 5.8 and the proceeds thereof, and all revenues, collections, claims, payments, money, or proceeds of or arising from Fixed Recovery Charges that are subject of the Financing Order. PG&E has no rights to the recovery property, Fixed Recovery Charge or any amounts payable thereunder.

2. APPLICABILITY:

This Fixed Recovery Charge shall apply to all customers¹ except for those customers participating in the California Alternate Rates for Energy or Family Electric Rate Assistance programs pursuant to Section 850.1(i).

(N)

¹ References to "customer" include the term "consumer" as defined in Section 850(b)(3) and as used in Section 850.1(b). See Pub. Util. Code § 850(b)(3) ("Consumer" means any individual, governmental body, trust, business entity, or nonprofit organization that consumes electricity that has been transmitted or distributed by means of electric transmission or distribution facilities, whether those electric transmission or distribution facilities are owned by the consumer, the electrical corporation, or any other party.")

(Continued)

Advice	6199-E	Issued by	Submitted	May 21, 2021
Decision	D.21-05-015	Robert S. Kenney	Effective	June 20, 2021
		Vice President, Regulatory Affairs	Resolution	



**ELECTRIC PRELIMINARY STATEMENT PART IX
FIXED RECOVERY CHARGE**

Sheet 2

(N)
(N)

IX. Fixed Recovery Charge (Cont'd)

(N)

3. ISSUANCE ADVICE LETTER:

(N)

PG&E shall submit an Issuance Advice Letter no later than one business day after each series of Recovery Bonds is priced. The Issuance Advice Letter will include the final issuance details and a request that the Fixed Recovery Charge be set based on the actual amount, price, and other terms of that series of Recovery Bonds. Unless before noon on the fourth business day after pricing the Commission staff rejects the Issuance Advice Letter based on the arithmetic accuracy of the calculations or compliance with (i) Article 5.8, (ii) the Financing Order or (iii) the requirements of the Issuance Advice Letter (including the attached Finance Team approval letter), the Fixed Recovery Charges established by the Issuance Advice Letter will be effective automatically at noon on the fourth business day after pricing and the Recovery Property, established pursuant to Section 850.1(h) and the Financing Order, will come into being simultaneously with the sale of the Recovery Property to the SPE.

4. FIXED RECOVERY CHARGE ADJUSTMENTS:

PG&E will submit a Routine True-Up Mechanism Advice Letter at least annually, or more often if necessary, as described in the Financing Order to adjust the Fixed Recovery Charge to ensure timely recovery of Recovery Bond principal, interest, and other Financing Costs. All true-up adjustments to the Fixed Recovery Charges shall ensure that the Fixed Recovery Charges generate sufficient revenues to timely pay all scheduled (or legally due) payments of principal (including, if any, prior scheduled but unpaid principal payments), interest, and other recovery costs to be paid with Fixed Recovery Charge revenues. The adjustment will be based on the following:

(1) the most recent sales forecast; (2) the projected amortization schedule; (3) estimated ongoing financing costs; (4) an adjustment to reflect collections from the prior period; and (5) changes to projected uncollectibles. The advice letter will adjust the Fixed Recovery Charge for each series of Fixed Recovery Bonds issued and become effective on 1) March 1, in the case of an annual Routine True-Up, 2) September 1, in the case of a semi-annual Routine True-Up, and 3) the first day of the month that is at least 50 days after the submission of an interim Routine True-Up.

In addition to the Routine True-Up Mechanism, PG&E may also make changes to the Fixed Recovery Charge based on changes to the logic, structure, and components of the cash flow model not specified above. In this case, PG&E will submit a Non-Routine True-Up Mechanism Advice Letter at least 90 days before the date when the proposed changes would become effective.

5. FIXED RECOVERY CHARGE (cents/kWh):

FIXED RECOVERY BOND Series 1.....XXXX

(N)

(Continued)



ELECTRIC PRELIMINARY STATEMENT PART IY
FIXED RECOVERY CHARGE BALANCING ACCOUNT (FRCBA)

Sheet 1

(N)
(N)

IY. Fixed Recovery Charge Balancing Account (FRCBA)

(N)

1. PURPOSE:

(N)

The purpose of the FRCBA is to record the benefits and costs associated with Recovery Bonds that are not recovered from or provided to customers through the Fixed Recovery Charge or Customer Credit to charge those costs to or return those benefits to customers. Recovery Bonds are authorized by the Commission in D.21-05-015 to provide the funds necessary to allow for the recovery of costs in accordance with Article 5.8 of the Public Utilities Code.

2. REVISION DATE:

Disposition of the amounts in the FRCBA shall be determined in the Annual Electric True-up (AET) Advice Letter, or any other proceeding as authorized by the Commission. Any balance in the FRCBA shall be transferred to the Distribution Revenue Adjustment Mechanism (DRAM).

3. FRCBA Rates:

The FRCBA does not have a rate component.

4. TIME PERIOD:

The FRCBA will become effective with the issuance of the first Recovery Bonds and will expire after all Recovery Bonds are fully repaid and any remaining balance is returned to or recovered from customers.

5. ACCOUNTING Procedures: PG&E shall maintain the FRCBA by making entries at the end of each month as follows:

- a. A debit entry equal to federal income and state franchise tax accruals on net revenues (i.e., the Fixed Recovery Charge minus the Customer Credit) received to fund the Recovery Bond repayment and the Customer Credit.
- b. A debit entry equal to the estimated Revenue Fees and Uncollectibles (RF&U) requirements on the Fixed Recovery Charge revenues received from customers.
- c. A credit entry equal to the estimated RF&U requirements on the Customer Credit returned to customers.
- d. An entry equal to interest on the average balance in the FRCBA at the beginning of the month and the balance after the above entries, at a rate equal to one-twelfth the interest rate on three-month Commercial Paper for the previous month, as reported in the Federal Reserve Statistical Release H.15 or its successor.
- e. A debit or credit entry, as applicable, to transfer the December 31 balance in the FRCBA to DRAM in conjunction with the AET submittal.

(N)

(Continued)



ELECTRIC PRELIMINARY STATEMENT PART IZ
RECOVERY BOND TRACKING ACCOUNT

Sheet 1

(N)
(N)

IZ. Recovery Bond Tracking Account

(N)

1. PURPOSE:

(N)

The purpose of the Recovery Bond Tracking Account is to accumulate over time the total amount of the Fixed Recovery Charge collected from customers for Recovery Bonds and the total amount of the Customer Credit provided to customers. This account is for tracking purposes only and will not have a rate component.

2. ACCOUNTING Procedures: At the end of each month PG&E will:

a. Debit the tracking account with an amount equal to the total of the revenue credit provided to customers through the Customer Credit that month, and

b. Credit the tracking account with an amount equal to the total of the revenue billed to customers through the Fixed Recovery Charge for that month.

(N)

(Continued)

Advice 6199-E
Decision D.21-05-015

Issued by
Robert S. Kenney
Vice President, Regulatory Affairs

Submitted May 21, 2021
Effective June 20, 2021
Resolution _____



ELECTRIC PRELIMINARY STATEMENT PART JA
CUSTOMER CREDIT FOR FIXED RECOVERY CHARGE

Sheet 1

(N)
(N)

JA. Customer Credit for Fixed Recovery Charge

(N)

1. PURPOSE:

(N)

The purpose of this section is to establish a Customer Credit in connection with the Fixed Recovery Charge established in Preliminary Statement IX pursuant to a Financing Order (Decision (D.) 21-05-015) issued by the California Public Utilities Commission. As described in the Financing Order, PG&E will provide a Customer Credit in an amount equal to the Fixed Recovery Charge in each billing period to the extent sufficient funds are available from the Customer Credit Trust (defined below) and other sources, as set forth below.

2. APPLICABILITY:

The Customer Credit shall apply to all customers¹ except for those customers participating in the California Alternate Rates for Energy or Family Electric Rate Assistance programs pursuant to Section 850.1(i). For customers who would be municipal departing load as a result of a municipalization proceeding after the effective date of the Financing Order, May 14, 2021, the applicability of the Customer Credit will be determined by the California Public Utilities Commission in the municipalization proceeding.

3. FUNDING OF CUSTOMER CREDIT:

The Customer Credit will be an amount equal to the Fixed Recovery Charge in each billing period to the extent sufficient funds are available. The Customer Credit will be funded from (1) a trust established pursuant to D.21-04-030 to hold and invest shareholder assets contributed to the trust for purposes of funding the Customer Credit (Customer Credit Trust), and (2) payments that PG&E will receive from the Special Purpose Entity (SPE) that issued the Recovery Bonds authorized by the Financing Order for servicing and administration associated with the Recovery Bonds and for the authorized return on PG&E's equity contribution to the SPE. The portion of the Customer Credit specified in item (2) will be funded outside of the Customer Credit Trust and provided to applicable customers regardless of the balance of the Customer Credit Trust.

If there are insufficient funds in the Customer Credit Trust to fund the portion of the Customer Credit specified in item (1) above, PG&E will adjust the Customer Credit to be an amount less than the Fixed Recovery Charge, as set forth below. Any future Customer Credit Trust balance will be used first (up to the amount of the balance of the Trust) to make up any previous shortfalls in the Customer Credit, i.e., periods when the Customer Credit was less than the Fixed Recovery Charge.

(N)

¹ References to "customer" include the term "consumer" as defined in Section 850(b)(3) and as used in Section 850.1(b). See Pub. Util. Code § 850(b)(3) ("Consumer" means any individual, governmental body, trust, business entity, or nonprofit organization that consumes electricity that has been transmitted or distributed by means of electric transmission or distribution facilities, whether those electric transmission or distribution facilities are owned by the consumer, the electrical corporation, or any other party.")

(Continued)



ELECTRIC PRELIMINARY STATEMENT PART JA
CUSTOMER CREDIT FOR FIXED RECOVERY CHARGE

Sheet 2

(N)
(N)

JA. Customer Credit for Fixed Recovery Charge (Cont'd)

(N)

1. CUSTOMER CREDIT ADJUSTMENTS:

(N)

When PG&E submits Routine or Non-Routine True-Up Mechanism Advice Letters to adjust the Fixed Recovery Charge, as described in the Financing Order, PG&E will also submit an Advice Letter to adjust the Customer Credit so that it remains an amount equal to the Fixed Recovery Charge in each billing period, provided the balance of the Customer Credit Trust is sufficient. In the absence of a negative response from the Commission or the Commission's Energy Division, as applicable, the adjustments to the Customer Credit will become effective on 1) March 1, in the case of an annual Routine True-Up; 2) September 1, in the case of a semi-annual Routine True-Up; 3) the first day of the month that is at least 50 days after the submission of an interim Routine True-Up; and 4) the date specified in the Advice Letter in the case of a Non-Routine True-Up provided that date is at least 90 days after submission of the Advice Letter.

In addition to adjustments based on the Routine and Non-Routine True-Up Mechanism for the Fixed Recovery Charges, PG&E will project the balance of the Customer Credit Trust for the upcoming year. If the projected balance is less than the annual projected Fixed Recovery Charges for the year (after deducting for the portion of the Customer Credit funded outside of the Customer Credit Trust as set forth above), PG&E will submit an Advice Letter to reduce the Customer Credit such that the projected Customer Credit Trust-funded portion of the Customer Credit for the following 12 months would equal the projected balance of the Customer Credit Trust at the end of the year. The portion of the Customer Credit funded outside of the Customer Credit Trust (item (2) above) will continue to be provided without adjustment. In the absence of a negative response from the Commission's Energy Division, these adjustments to the Customer Credit will become effective on March 1 following submission of the Advice Letter.

If the Customer Credit has been adjusted downward as set forth above, any future Customer Credit Trust balance will be used first (up to the amount of the balance of the Trust) to make up any previous shortfalls in the Customer Credit, i.e., periods when the Customer Credit was less than the Fixed Recovery Charge. PG&E will submit an Advice Letter to adjust the Customer Credit such that it repays any previous shortfalls and is thereafter in an amount equal to the Fixed Recovery Charge (up to the balance of the Customer Credit Trust).

2. CUSTOMER CREDIT (cents/kWh):

CUSTOMER CREDIT.....XXXX

(N)

(Continued)



ELECTRIC TABLE OF CONTENTS

Sheet 17

PART	TITLE OF SHEET	CAL P.U.C. SHEET NO.
Preliminary Statements (Cont'd)		
Part GA	Greenhouse Gas Expense Memorandum Account.....	32419,32420-E
Part GB	Greenhouse Gas Revenue Balancing Account.....	35256,40560-E
Part GD	Smart Grid Pilot Deployment Project Balancing Account.....	32540,32541, 32542-E
Part GE	Statewide Marketing, Education and Outreach Expenditure Balancing Account.....	37728-E
Part GF	Customer Data Access Balancing Account – Electric.....	33136-E
Part GH	Mobile Home Park Balancing Account - Electric.....	47077,47078-E
Part GI	Energy Data Center Memorandum Account – Electric.....	33940-E
Part GJ	Major Emergency Balancing Account (MEBA).....	40563-E
Part GK	SmartMeter™ Opt-Out Program Balancing Account - Electric (SOPBA-E).....	35625,35626,35627-E
Part GL	Hydro Licensing Balancing Account (HLBA).....	40564-E
Part GM	Nuclear Regulatory Commission Rulemaking Balancing Account (NRCRBA).....	40565-E
Part GN	San Francisco Incandescent Streetlight Replacement Account.....	34364-E
Part GO	Disconnection Memorandum Account - Electric (DMA-E).....	34604-E
Part GP	Green Tariff Shared Renewables Memorandum Account (GTSRMA).....	40566,40567, 40567-E
Part GQ	Energy Efficiency Financing Balancing Account – Electric (EEFMA-E).....	35292,35293,35294-E
Part GR	Green Tariff Shared Renewables Balancing Account (GTSRBA).....	40569,40570,35377-E
Part GS	Residential Rate Reform Memorandum Account (RRRMA).....	40571,40572-E
Part GT	Assembly Bill 802 Memorandum Account - Electric.....	40573-E
Part GU	Z-Factor Memorandum Account (ZFMA-E).....	40574-E
Part GV	Distribution Interconnection Memorandum Account (DIMA).....	40575-E
Part GY	Electric Vehicle Program Balancing Account (EVPBA).....	40576-E
Part GZ	Distributed Energy Resources Distribution Deferral Account.....	43656,43657,43658-E
Part HA	Avoided Cost Calculator Memorandum Account.....	40000-E
Part HB	Distribution Resources Plan Demonstration Balancing Account.....	40577-E
Part HC	Rule 20A Balancing Account.....	41736-E
Part HD	Tax Memorandum Account (TMA-E).....	41088-E
Part HE	Executive Compensation Memorandum Account (ECMA-E).....	40699,40700-E
Part HF	Distribution Resources Plan Tools Memorandum Account (DRPTMA).....	42139,42140-E
Part HG	Emergency Consumer Protections Memorandum Account - Electric (WCPMA-E).....	43007,46342,44215-E
Part HH	Transportation Electrification Balancing Account (TEBA).....	44688,44689,44690,44691, 42579,42580,42581,44692-E
Part HI	Solar On Multifamily Affordable Housing Balancing Account (SOMAHBA).....	41781-E
Part HK	Diablo Canyon Retirement Balancing Account.....	42161, 43668-E
Part HL	Wildfire Expense Memorandum Account (WEMA-E).....	42604, 42605-E
Part HM	Public Policy Charge Balancing Account (PPCBA).....	44715,46124,46125,46126-E
Part HO	Statewide Energy Efficiency Balancing Account – E (SWEEBA-E).....	47069,47070,47071-E
Part HQ	Fire Risk Mitigation Memorandum Account (FRMMA).....	43314-E
Part HR	Net Energy Metering (NEM) Balancing Account (NEMBA).....	43317-E
Part HS	Portfolio Allocation Balancing Account (PABA).....	46729,46730,45744,46731,49702-E
Part HT	Officer Compensation Memorandum Account (OCMA-E).....	43629,43630-E
Part HU	San Joaquin Valley Disadvantaged Communities Pilot Balancing Account.....	44053-E
Part HX	Wildfire Plan Memorandum Account (WPMA).....	44450-E
Part IB	General Rate Case Memorandum Account – Electric (GRCMA-E).....	45750*,45751*-E
Part IX	Fixed Recovery Charge.....	49997,49998-E (N)
Part IY	Fixed Recovery Charge Balancing Account (FRCBA).....	49999-E (N)
Part IZ	Recovery Bond Tracking Account.....	50000-E (N)
Part JA	Customer Credit for Fixed Recovery Charge.....	50001,50002-E (N)

(Continued)

**PG&E Gas and Electric
Advice Submittal List
General Order 96-B, Section IV**

AT&T
Albion Power Company

Alta Power Group, LLC
Anderson & Poole

Atlas ReFuel
BART

Barkovich & Yap, Inc.
California Cotton Ginners & Growers Assn
California Energy Commission

California Hub for Energy Efficiency
Financing

California Alternative Energy and
Advanced Transportation Financing
Authority
California Public Utilities Commission
Calpine

Cameron-Daniel, P.C.
Casner, Steve
Cenergy Power
Center for Biological Diversity

Chevron Pipeline and Power
City of Palo Alto

City of San Jose
Clean Power Research
Coast Economic Consulting
Commercial Energy
Crossborder Energy
Crown Road Energy, LLC
Davis Wright Tremaine LLP
Day Carter Murphy

Dept of General Services
Don Pickett & Associates, Inc.
Douglass & Liddell

East Bay Community Energy Ellison
Schneider & Harris LLP Energy
Management Service
Engineers and Scientists of California

GenOn Energy, Inc.
Goodin, MacBride, Squeri, Schlotz &
Ritchie

Green Power Institute
Hanna & Morton
ICF

IGS Energy
International Power Technology
Intestate Gas Services, Inc.
Kelly Group
Ken Bohn Consulting
Keyes & Fox LLP
Leviton Manufacturing Co., Inc.

Los Angeles County Integrated
Waste Management Task Force
MRW & Associates
Manatt Phelps Phillips
Marin Energy Authority
McKenzie & Associates

Modesto Irrigation District
NLine Energy, Inc.
NRG Solar

Office of Ratepayer Advocates
OnGrid Solar
Pacific Gas and Electric Company
Peninsula Clean Energy

Pioneer Community Energy

Redwood Coast Energy Authority
Regulatory & Cogeneration Service, Inc.
SCD Energy Solutions
San Diego Gas & Electric Company

SPURR
San Francisco Water Power and Sewer
Sempra Utilities

Sierra Telephone Company, Inc.
Southern California Edison Company
Southern California Gas Company
Spark Energy
Sun Light & Power
Sunshine Design
Tecogen, Inc.
TerraVerde Renewable Partners
Tiger Natural Gas, Inc.

TransCanada
Utility Cost Management
Utility Power Solutions
Water and Energy Consulting Wellhead
Electric Company
Western Manufactured Housing
Communities Association (WMA)
Yep Energy