

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



Pacific Gas & Electric Company
ELC (Corp ID 39)
Status of Advice Letter 6650E
As of August 12, 2022

Subject: Revision of Securitization Customer Credit to Match Fixed Recovery Charges

Division Assigned: Energy

Date Filed: 07-14-2022

Date to Calendar: 07-18-2022

Authorizing Documents: D2105015

Disposition:	Accepted
Effective Date:	09-01-2022

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- Disposition of Filing (Accepted, Rejected, Withdrawn, etc.)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



Sidney Bob Dietz II
Director
Regulatory Relations

Pacific Gas and Electric Company
77 Beale St., Mail Code B13U
P.O. Box 770000
San Francisco, CA 94177

Fax: 415-973-3582

July 14, 2022

Advice 6650-E

(Pacific Gas and Electric Company U 39 E)

Public Utilities Commission of the State of California

Subject: Revision of Securitization Customer Credit to Match Fixed Recovery Charges

Purpose

Pacific Gas and Electric Company (PG&E) hereby submits this Advice Letter in compliance with the requirements in Decision (D.) 21-05-015, which authorized PG&E to issue securitized bonds and established a dedicated rate component, the Fixed Recovery Charge (FRC), and also established true-up mechanisms for related Customer Credits. This Advice adjusts the Customer Credit rate to include the FRC proposed in Advice 6649-E.

Background

In D.21-05-015, the Commission established the FRC to recover the costs associated with the securitized financing. In D.21-05-015, the Commission established an offsetting Customer Credit. On May 4, 2022, PG&E submitted Advice 6579-E and 6580-E to establish the FRC and Customer Credit associated with the first series of Recovery Bonds issued pursuant to D.21-05-015. Concurrent with this Advice Letter 6650-E, PG&E has submitted Advice 6649-E, the Issuance Advice Letter to establish the FRC associated with the second series of Recovery Bonds. This Advice Letter revises the Customer Credit rate value to (\$0.01112) per kWh effective September 1, 2022 to equal the total FRC rate including the first and second series of Recovery Bonds issued pursuant to D.21-05-015.

For illustrative purposes, PG&E is including a marked up Electric Preliminary Statement JA: Customer Credit for Fixed Recovery Charge to show the rate value that will be effective September 1, 2022. This preliminary statement will also be included in PG&E's September 1, 2022 rate change advice letter before it is made effective on September 1, 2022.

This Advice Letter will not affect any other rate or charge, cause the withdrawal of service, or conflict with any other rate schedule or rule.

Protests

Anyone wishing to protest this submittal may do so by letter sent electronically via E-mail, no later than August 3, 2022, which is 20 days after the date of this submittal. Protests must be submitted to:

CPUC Energy Division
ED Tariff Unit
E-mail: EDTariffUnit@cpuc.ca.gov

The protest shall also be electronically sent to PG&E via E-mail at the address shown below on the same date it is electronically delivered to the Commission:

Sidney Bob Dietz II
Director, Regulatory Relations
c/o Megan Lawson
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 and 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

PG&E requests that this Advice Letter become effective on September 1, 2022, concurrent with the FRC submitted in the Issuance Advice Letter (Advice 6649-E). As authorized in D.21-05-015, PG&E submits this as a Tier 1 Advice Letter.

Notice

In accordance with General Order 96-B, Section IV, a copy of this advice letter is being sent electronically 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/>.



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) #: 6650-E

Tier Designation: 1

Subject of AL: Revision of Securitization Customer Credit to Match Fixed Recovery Charges

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: 9/1/22

No. of tariff sheets: 0

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: N/A

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

California Public Utilities Commission
Energy Division Tariff Unit Email:
EDTariffUnit@cpuc.ca.gov

Contact Name: Sidnev Bob Dietz II. c/o Megan Lawson
Title: Director, Regulatory Relations
Utility/Entity Name: Pacific Gas and Electric Company

Telephone (xxx) xxx-xxxx: (415)973-2093
Facsimile (xxx) xxx-xxxx:
Email: PGETariffs@pge.com

Contact Name:
Title:
Utility/Entity Name:

Telephone (xxx) xxx-xxxx:
Facsimile (xxx) xxx-xxxx:
Email:

CPUC
Energy Division Tariff Unit
505 Van Ness Avenue
San Francisco, CA 94102

Clear Form

Attachment 1

Electric Preliminary Statement JA



**ELECTRIC PRELIMINARY STATEMENT PART JA
CUSTOMER CREDIT FOR FIXED RECOVERY CHARGE**

Sheet 1

JA. Customer Credit for Fixed Recovery Charge

1. PURPOSE:

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. The Customer Credit will appear on customers' bills under one line item called "Recovery Bond Credit."

(N)
(N)

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 issuance date of the Financing Order, May 11, 2021, the applicability of the Customer Credit will be determined by the California Public Utilities Commission in the municipalization proceeding.

(T)

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.

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

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

1. CUSTOMER CREDIT ADJUSTMENTS:

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, including the amount of any Fixed Recovery Tax Amounts (FRTA) charged on the shortfalls, and is thereafter in an amount equal to the Fixed Recovery Charge (up to the balance of the Customer Credit Trust).

2. CUSTOMER CREDIT² (cents/kWh):

CUSTOMER CREDIT.....(1.112) (I)

² Displayed as Recovery Bond Credit on Consumers' bills.

(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.
Braun Blasing Smith Wynne, P.C.
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
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
Engineers and Scientists of California

GenOn Energy, Inc.
Goodin, MacBride, Squeri, Schlotz &
Ritchie
Green Power Institute
Hanna & Morton
ICF
International Power Technology

Intertie

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
McClintock IP
McKenzie & Associates

Modesto Irrigation District
NLine Energy, Inc.
NRG Solar

OnGrid Solar
Pacific Gas and Electric Company
Peninsula Clean Energy

Pioneer Community Energy

Public Advocates Office

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
Stoel Rives LLP

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