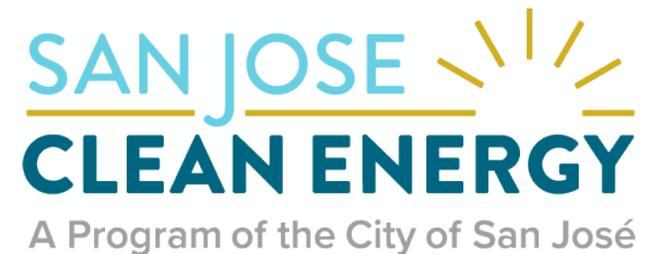


REGULATORY & LEGISLATIVE UPDATE

September 21, 2023

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ERRA FORECAST

- Energy Resource Recovery Account (ERRA) is an annual proceeding that reviews, then adopts, an IOU's forecast of its (1) electric procurement *cost* revenue requirement and (2) electricity *sales* for the coming year
- The ERRA sets the Power Charge Indifference Adjustment (PCIA)



ERRA: KEY 2023 DATES (FUTURE DATES TENTATIVE)

- **May 15:** PG&E filed application
- **October 2:** Market Price Benchmark released
- **October 16:** Refreshed proposal reflecting updated market conditions
- **December 14:** Commission meeting to accept filing
- **January 1, 2024:** Rates take effect



POLR PROCEEDING

- Provider of Last Resort (POLR)
- What happens if a CCA fails and must return its customers to the investor-owned utility (IOU)?
- Three phased-rulemaking began in September 2021
 1. Establish a comprehensive framework for IOUs as POLR 
 2. Sets rules that allow a non-IOU entity to be designated as POLR
 3. Other issues, if necessary
- Proposed Decision expected in October in phase 1

LEGISLATIVE UPDATE

Bill	Author/Sponsor	Issue
AB 1373/ Energy Reliability Trailer Bill	Assemblymember Garcia/Governor's Office	Establishes a Central Procurement Entity in DWR
AB 538 (2-year bill)	Assemblymember Holden	Regionalization
Climate Bonds SB 867 and AB 1567	Senators Allen, Becker, Portantino, and Stern Assembly Members Garcia, Wendy Carrillo, Connolly, Friedman, Papan, Reyes, and Luz Rivas	Legislation would authorize a climate bond for the 2024 ballot
SB 410	Senator Becker	IOU interconnection delay