

CPUC Public Agenda 3485

Thursday, May 6, 2021 10:00 a.m.
Remote Presentation

Commissioners:

Marybel Batjer, President
Martha Guzman Aceves
Clifford Rechtschaffen
Genevieve Shiroma
Darcie L. Houck

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California Public
Utilities Commission

CPUC Mission

We Empower California through:

- Assuring utility services are clean and safe.
- Providing for critical services and infrastructure.
- Designing rates that are fair and reasonable.
- Protecting the interests of consumers and ratepayers

CPUC Core Values

Accountability

Excellence

Integrity

Open
Communication

Stewardship

Commissioner Code of Conduct

- I. Commissioners should conduct themselves in a manner that demonstrates respect for the public, for fellow Commissioners, and for Commission staff.
- II. Commission meetings should be opportunities for a full and respectful exchange of ideas and the responsible execution of Commission duties.
- III. Serving on the Commission is an honor and Commissioners should treat their colleagues at the Commission with respect for the varied backgrounds, skills and interests that each one brings.
- IV. Commissioners are public officials who should uphold the integrity of their office at all times.

Public Comment

- Per Resolution ALJ-252, **any member of the public** (excluding parties and their representatives) **who wishes to address the CPUC about matters before the Commission** must call in to toll-free number:



1-800-857-1917

Passcode: 9899501

- Once called, each speaker has up to 2 minutes at the discretion of the Commission President. *Depending on the number of speakers, the time limit may be reduced to 1 minute.*
- A bell will ring when time has expired.
- Public Comment is not permitted on the following items:
 - All items on the Closed Session Agenda

Public Agenda Changes

Items shown on the Consent Agenda will be taken up and voted on as a group in one of the first items of business of each CPUC meeting.

- Items on Today's Consent Agenda are:
1, 4, 5, 6, 8, 9, 10, 11, 12, 14, 15, 16, 17, 18, 19, 20, 22, 24, 25, 26, and 27.
- Any Commissioner, with consent of the other Commissioners, may request an item from the Regular Agenda be moved to the Consent Agenda prior to the meeting.
- **Items 31, 32, and 33** from the Regular Agenda have been added to the Consent Agenda.
- Any Commissioner may request an item be removed from the Consent Agenda for discussion on the Regular Agenda prior to the meeting.
- **No Item** has been moved to the Regular Agenda.
- **Items 28A and 34** have been withdrawn.
- The following items have been held to future Commission Meetings:
 - **Held to 5/20/21: 2, 3, 13, 21, 23, and 29.**
 - **Held to 6/3/21: 7.**

Regular Agenda

- Each item on the Regular Agenda (and its alternate if any) will be introduced by the assigned Commissioner or CPUC staff and discussed before it is moved for a vote.
- For each agenda item, a summary of the proposed action is included on the agenda; the CPUC's final decision may, however, differ from that proposed.
- The complete text of every Proposed Decision or Draft Resolution is available for download on the CPUC's website: www.cpuc.ca.gov
- Late changes to agenda items are available on the Virtual Escutia Table.

Regular Agenda: Energy Orders

Item #28 [18650] Settlement of Megan C. Murray's Citation Appeal A.20-04-023

Res ALJ-385

Appeal of Megan C. Murray, an Individual Rite Time Transport Long Beach from Citation F-5599 issued on August 27, 2019 by the Transportation Enforcement Branch, Consumer Protection and Enforcement Division.

Ratesetting

Judge Yacknin

PROPOSED OUTCOME:

- Adopts Settlement of Citation Appeal No. F-5599.
- Closes K.19-10-009.

SAFETY CONSIDERATIONS:

- There are no safety considerations associated with this resolution.

ESTIMATED COST:

- There are no costs associated with this resolution.

Regular Agenda: Energy Orders (continued)

Item #30 [19376] Financing Order Authorizing the Issuance of Recovery Bonds Pursuant to Article 5.8 of the California Public Utilities Code

A.21-01-004

In the Matter of the Application of Pacific Gas and Electric Company for Authority to Issue Recovery Bonds for Stress Test Costs Pursuant to Article 5.8 of the California Public Utilities Code.

Ratesetting

Comr. Batjer - Judge Haga

PROPOSED OUTCOME:

- Grants Pacific Gas & Electric Company (PG&E) authority pursuant to Division 1, Part 1, Chapter 3, Article 5.8 of the Public Utilities Code, subject to the terms and conditions specified in the Financing Order, to issue Securitized Recovery Bonds.
- The Customer Credit Trust, funded by PG&E shareholders, that will provide a monthly Customer Credit to ratepayers to offset the Fixed Recovery Charge created to pay the costs and expenses of the Securitized Recovery Bonds is addressed in a coordinated proceeding, Application 20-04-023.
- Closes the proceeding.

SAFETY CONSIDERATIONS:

- Pursuant to SB 901 and AB 1054, issuance of Securitized Recovery Bonds is intended to provide predictable and clear financial outputs, minimize negative ratepayer impacts, and incentivize utilities to carefully manage their risks to achieve the level of care, competence, and safety expected from utilities that operate inherently hazardous facilities.

ESTIMATED COST:

- Neutral, on average. PG&E may issue up to \$7.5 billion of Securitized Recovery Bonds that will result in a Fixed Recovery Charge totaling more than \$394 million each year for the next 30 years. Those charges are expected to be offset through a Customer Credit funded by the contribution of cash and other shareholder assets to a Customer Credit Trust. At the conclusion of the 30-year period, 25 percent of any remaining assets will be allocated to ratepayers.

Management Reports



CPUC Employee Recognition

1st Quarter 2021

Rachel Peterson
Executive Director

May 6, 2021



California Public
Utilities Commission

CPUC Employee Excellence

BUILDS MORALE

Love Asiedu-Akrofi
Energy Division

COLLABORATION

Michaela Pangilinan
Communications Division

CPUC Employee Excellence

CORE VALUES

Nicole Cropper
Executive Division

CUSTOMER SERVICE

Juralynne Mosley
Energy Division

Darryl Thompson
Executive Division

INNOVATION

Aloke Gupta
Energy Division

CPUC Employee Excellence

LEADERSHIP

Charles Mason
Executive Division

OUTSTANDING ACHIEVEMENT

Marvin Kennix
Rail Safety Division

QUALITY IMPROVEMENT

Annalissa Herbert
ALJ Division

Management Reports



Commissioners' Reports



Commissioner
Martha Guzman Aceves



Commissioner
Clifford Rechtschaffen



President
Marybel Batjer



Commissioner
Genevieve Shiroma



Commissioner
Darcie L. Houck

The CPUC thanks you for
participating in today's meeting

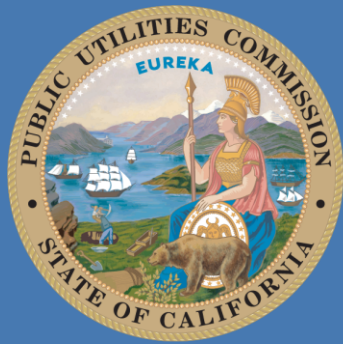
The next Public Meeting will be:

May 20, 2021

10:00 a.m.

remote





California Public Utilities Commission

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