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NOTICE OF PACIFIC GAS AND ELECTRIC COMPANY'S REQUEST TO CHANGE RATES FOR ITS WILDFIRE RATE RELIEF BOND APPLICATION (A.24-06-013)

Acronyms you need to know

PG&E: Pacific Gas and Electric Company

CPUC: California Public Utilities Commission

Why am I receiving this notice?

On June 20, 2024, PG&E filed its Wildfire Rate Relief Bond application with the CPUC.

With the goal of providing a rate credit for customers in the short term, this application seeks to issue bonds for wildfire vegetation management costs that have already been presented and approved by the CPUC through the 2023 General Rate Case. If this application is approved, PG&E will issue up to \$2.35 billion in recovery bonds to be paid over 10 years. **There are no new wildfire risk mitigation costs included in this application.**

Why is PG&E requesting this rate change?

California law authorizes PG&E to issue recovery bonds to fund certain fire risk mitigation and associated financing costs. In the short term, the bonds will reduce rate impacts for vegetation management costs that customers would have otherwise experienced as a result of the 2023 General Rate Case.



PROPOSED ELECTRIC RATE CHANGE

Customer Class	CURRENT AVERAGE as of 6/1/24 (¢/kWh)	YEAR 1 Proposed Average—As of 4/1/25			YEAR 2–10 Proposed Average—As of 4/1/26		
		Proposed in (¢/kWh)	Decrease in (¢/kWh)	Decrease in %	Proposed in (¢/kWh)	Increase in (¢/kWh)	Increase in %
Residential	38.42	35.76	-2.66	-6.9%	38.83	0.41	1.1%
Small Commercial	44.79	41.47	-3.32	-7.4%	45.30	0.51	1.1%
Medium Commercial	40.47	37.54	-2.93	-7.2%	40.91	0.44	1.1%
Large Commercial	34.93	32.40	-2.53	-7.2%	35.31	0.38	1.1%
Streetlight	48.21	44.84	-3.38	-7.0%	48.79	0.58	1.2%
Standby	23.47	21.91	-1.56	-6.7%	23.73	0.26	1.1%
Agriculture	40.09	37.11	-2.99	-7.4%	40.54	0.45	1.1%
Industrial	25.25	23.39	-1.86	-7.4%	25.52	0.27	1.1%
Average System Rate Change	37.08	34.42	-2.66	-7.2%	37.48	0.40	1.1%

How could this affect my monthly electric rates?

Many customers receive bundled electric service from PG&E, meaning they receive electric generation, transmission and distribution services. A summary of the proposed rate impact for these customers is provided above.

The bill for a typical residential customer using 500 kWh per month would decrease from \$226.05 to \$210.30 or 7% in the first 12 months. That would be followed by an increase to \$228.44 or 1% compared to current bills until the bond is repaid (approximately 9 years after that).

Direct Access (DA) and Community Choice Aggregation (CCA) customers receive electric transmission and distribution services and select Commission-ordered services from PG&E. On average, if this application is approved, rates for services provided by PG&E to these customers would decrease by 13% in the first 12 months. That would be followed by an increase of 2% compared to current rates until the bond is repaid (approximately 9 years after that). DA providers and CCAs set their own generation rates. Check with your DA provider or CCA to learn how this would impact your overall bill.

Another category of nonbundled customers is other Departing Load. These customers do not receive electric generation, transmission or distribution services from PG&E. However, these customers are required to pay certain charges by law or CPUC decision. On average, existing Departing Load customers would see a rate decrease of 7% in the first 12 months. That would be followed by a decrease of 1% compared to current rates until the bond is repaid (approximately 9 years after that).

Actual impacts will vary depending on usage and are subject to CPUC regulatory approval.

How does the rest of this process work?

This application will be assigned to a CPUC Administrative Law Judge who will consider proposals and evidence presented during the formal hearing process. The Administrative Law Judge will issue a proposed decision that may adopt PG&E's application, modify it or deny it. Any CPUC Commissioner may sponsor an alternate decision with a different outcome. The proposed decision, and any alternate decisions, will be discussed and voted upon by the CPUC Commissioners at a public CPUC Voting Meeting.

Parties to the proceeding may review PG&E's application, including the Public Advocates Office. The Public Advocates Office is an independent consumer advocate within the CPUC that represents customers to obtain the lowest possible rate for service consistent with reliable and safe service levels. For more information about the Public Advocates Office, please call **1-415-703-1584**, email: PublicAdvocatesOffice@cpuc.ca.gov or visit PublicAdvocates.cpuc.ca.gov.

Where can I get more information?

CONTACT PG&E

If you have questions about PG&E's filing, please contact PG&E at **1-800-743-5000**. For TTY, call **1-800-652-4712**.

If you would like an electronic copy of the filing and exhibits, please write to the address below:

Pacific Gas and Electric Company
Wildfire Rate Relief Bond Application (A.24-06-013)
P.O. Box 1018
Oakland, CA 94604-1018

CONTACT CPUC

Please visit apps.cpuc.ca.gov/c/A2406013 to submit a comment about this proceeding on the CPUC Docket Card. Here you can also view documents and other public comments related to this proceeding. Your participation by providing your thoughts on PG&E's request can help the CPUC make an informed decision.

If you have questions about CPUC processes, you may contact the CPUC's Public Advisor's Office at:

Email: Public.Advisor@cpuc.ca.gov

Mail: CPUC
Public Advisor's Office
505 Van Ness Avenue
San Francisco, CA 94102

Call: **1-866-849-8390** (toll-free) or **1-415-703-2074**

Please reference **PG&E's Wildfire Rate Relief Bond Application A.24-06-013** in any communications you have with the CPUC regarding this matter.