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Economic and Fiscal Contributions of PGE

Prepared for: Portland General Electric

ECOnorthwest

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Staff at ECO prepared this report based on their general knowledge of industrial, environmental and regional economics. Staff contributing to this study included Ryan Knapp, Sam Schroeder, John Tapogna, Will Terry, Natalie Walker, and Terry Wirkkala. ECO also relied on information derived from government agencies, private statistical services, interviews of individuals, and other sources believed to be reliable. ECO has not independently verified the accuracy of all such information and makes no representation regarding its accuracy or completeness.

Any statements nonfactual in nature constitute the authors' current opinions, which may change as more information becomes available.

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1. Introduction

Portland General Electric (PGE) plays a significant role in Oregon's economy through several channels: (1) the reliable supply of electricity—a foundational input for many goods and services, (2) the employment of a substantial workforce earning competitive wages, and (3) the establishment of local supplier relationships that support broader economic activity.

The economic and fiscal contributions of PGE can be observed across the state and the region. These economic effects are highest within PGE's service territory, where PGE delivers electric utility service to its customers. However, PGE's influence also extends beyond that territory as it operates generation and transmission assets, procures materials, and pays employees and retirees throughout Oregon and the region. This study is focused on PGE's direct and indirect economic contributions to Oregon's economy.

PGE serves an estimated 944,000 retail customers in 7 Oregon counties (Clackamas, Columbia, Marion, Multnomah, Polk, Washington, and Yamhill counties) and 51 cities.¹ It spans from the Columbia River in the north, down to Salem and from the crest of the Cascades to the crest of the coast range. Portland and Salem are the largest cities served. Within its service area, close to 830,000 residents and 114,000 businesses rely on PGE for electricity. More than two-thirds of the state's commercial and industrial activity occurs within PGE's service territory.

Oregon's energy landscape is undergoing profound transformation. Demand for electricity is rising rapidly, driven primarily by expansion of high-tech manufacturing, data centers and electrification. Recent years have seen significant increases in forecasted electricity demand due to the expansion of data centers—which house the servers and network equipment that enable modern digital activities such as online shopping and generative AI—and the manufacture of semiconductors used in nearly all modern electronic devices. In both arenas, northwest Oregon currently enjoys a distinct comparative advantage with respect to siting high-tech activities. This is a source of opportunity for the state, as well as a source of challenge. With its abundant and low-cost clean energy, temperate climate that aids efficient cooling and strategic location near subsea cables for Asia-Pacific connectivity, Oregon possesses a structural advantage as one of the nation's most competitive markets for high-tech manufacturing and data centers.

Concerning semiconductors, Oregon accounts for 15 percent of the U.S. semiconductor exports, with most of production occurring within PGE's service territory.² The economic impact of Oregon's semiconductor production is substantial. In 2023, the industry supported

¹ Portland General Electric. "PGE Quick Facts." *Portland General Electric*. Accessed November 2025. <https://portlandgeneral.com/about/info/quick-facts>

² Damon Runberg. "Oregon Chips". *Business Oregon* (blog). June 16, 2023. https://www.oregon.gov/biz/aboutus/blog/pages/oregon_chips_06162023.aspx



33,800 Oregon jobs directly, rising to roughly 138,000 with spillover effects, and supported \$15.4 billion in state GDP (or \$28 billion including spillovers).³

Data centers are already significant contributors to Oregon’s economy. In 2023, data centers added a reported 9,310 workers directly to the state economy and 47,690 workers total (direct, indirect and induced employment), producing \$4.4 billion in labor income. Their contributions added an estimated \$8.3 billion to the state GDP and generated \$789 million total in state and local taxes.⁴

PGE meets the growing energy demand with a mix of generation facilities and contracted resources, both within Oregon and across the region. Within Oregon, PGE’s generation portfolio consists of seven hydroelectric facilities, five natural gas plants, one wind facility, and a combined wind/solar/battery site. In 2025, PGE completed four large-scale battery storage systems, adding 492 megawatts of capacity to the utility’s grid infrastructure in Oregon.

PGE SPENDING WITHIN OREGON

PGE spent more than \$3 billion in 2024, with approximately 56% of the spending occurring within Oregon.

PGE spent more than \$1.7 billion in Oregon.

In addition to the Oregon-based generation and storage resources, PGE meets the growing energy demands of customers and contributes to the reliability of the regional energy supply with wind facilities in Eastern Washington and Montana. These assets, combined with PURPA qualifying renewable resources, customer-sited resources such as rooftop solar and behind-the-meter batteries, bilateral contracts and market purchases, and contractual ownership of a portion of a coal facility in Montana contribute to a reliable power supply that underpins economic activity throughout Oregon and the Pacific Northwest region. PGE actively coordinates with transmission providers like the Bonneville Power Administration and other utilities and energy suppliers across the region, to secure transmission access and additional power on contract for customers. PGE also owns major transmission rights to the Pacific Intertie and participate in the California Independent System Operator’s (CAISO) Energy Imbalance Market (EIM) and the soon-to-be launched Extended Day-Ahead Market (EDAM). These options provide additional flexibility to buy and sell power and access a more diverse and increasingly clean mix of generating resources.

It goes without saying that PGE contributes to Oregon’s economy in several significant ways. First, electricity is a vital input to all economic activity in Oregon. A reliable and increasingly clean electricity supply is critical to the health and wellbeing of Oregon communities. Second, PGE’s direct operations—its employment, payroll, purchases from Oregon

³ Ibid.

⁴ PwC. *Economic Contributions of Data Centers in the United States: 2017–2023*. Prepared for The Data Center Coalition, February 2025. Table A-40
https://static1.squarespace.com/static/63a4849eab1c756a1d3e97b1/t/67b38f78e9cf125daf756112/1739820925392/Data+Center+Economic+Contribution+Study+2025_Final.pdf



businesses, and tax payments—generate significant activity throughout the state. That spending, in turn, supports additional rounds of economic activity as suppliers purchase goods and services and workers spend their earnings in local communities.

Third, PGE’s capital investments and community contributions amplify these effects by strengthening and expanding the state’s infrastructure to support economic growth, housing, and the electrification of vehicles, homes, and businesses, while improving the safety and reliability of the power supply. PGE anticipates annual investments of roughly \$1.2 to \$1.5 billion over the next five years to maintain and improve grid reliability.⁵

Business across PGE’s service territory and especially advanced manufacturing and digital infrastructure depend on continuous, high-quality power and access to clean energy to meet production demands and corporate sustainability goals. Continued investment in grid modernization, transmission expansion, and clean energy integration is essential to preserving these advantages and ensuring Oregon remains competitive in an increasingly energy-intensive digital and manufacturing economy. PGE’s operational and capital expenditures are therefore more than direct contributions—they are enablers of Oregon’s high-tech economy, allowing the state to attract and retain data centers and semiconductor fabs, sustain high-wage jobs, and support economic and fiscal growth.

⁵ Portland General Electric. *Investor Presentation*. Portland General Electric. September 29, 2025. <https://investors.portlandgeneral.com/static-files/24c78ce0-1810-4ab5-89c2-f38113ef372a>



Findings

PGE plays a major role in the economic health and prosperity of Oregon. Notably, PGE provides thousands of family-wage jobs and strong employee benefits, not only within its service and generation areas but also in communities across the state. PGE also maintains a broad network of suppliers across the state to provide materials and services necessary for operations. PGE relies on Oregon businesses in industries such as construction, wholesale electrical equipment, industrial machinery and building maintenance services, manufacturing, and professional and technical services (e.g. engineering, legal, and accounting). This local spending—by both the company and its employees—supports additional jobs and business activity throughout Oregon. This analysis quantifies those effects for 2024 and finds that:

- ◆ PGE directly employed 2,777 workers in Oregon during 2024. However, the impact from these jobs and the company's spending ultimately supported an additional 6,644 jobs across other industries in the economy. **PGE's total state job impact was 9,421 jobs.**
- ◆ PGE paid its employees \$417.3 million in wages and benefits. For all 9,421 jobs statewide that can be traced back to PGE, **wages and benefits totaled \$921 million.** PGE pays an average wage per employee of \$126,000, **roughly 77 percent higher** than the Oregon statewide average wage.
- ◆ **PGE produced \$3.2 billion worth of goods and services (also known as output) in Oregon.**
- ◆ PGE, as a corporation and the PGE Foundation, **donated or granted \$4.7 million** and offered over 20,000 hours of PGE employee volunteer time to charities and non-profits across the state.

PGE's economic activities also had broad fiscal effects around the state. That is, PGE generated tax and fee revenues for state and local governments. The analysis found that in 2024:

- ◆ **PGE paid \$200.2 million in taxes and fees to state and local governments in Oregon.**
 - ◆ Of the total, roughly **\$93.0 million was paid in property taxes** to 17 Oregon counties. PGE accounted for one out of every \$74 in property taxes collected across the relevant counties.
 - ◆ **PGE was a major property taxpayer to several rural counties.** They paid over \$7.3 million in property taxes to Sherman County in 2024, accounting for 36 percent of the County's property tax revenues. They paid \$4.9 million to Morrow County and \$3.3 million to Jefferson County, accounting for roughly 8 percent of these Counties' property tax revenues.
 - ◆ PGE paid **\$62 million in franchise fees** and **\$26 million in privilege taxes** to cities in its service area.
- ◆ **PGE employees paid \$27.0 million** and pension recipients paid \$1.6 million in withholding taxes to Oregon.



2. PGE's Economic Contributions to the Oregon Economy

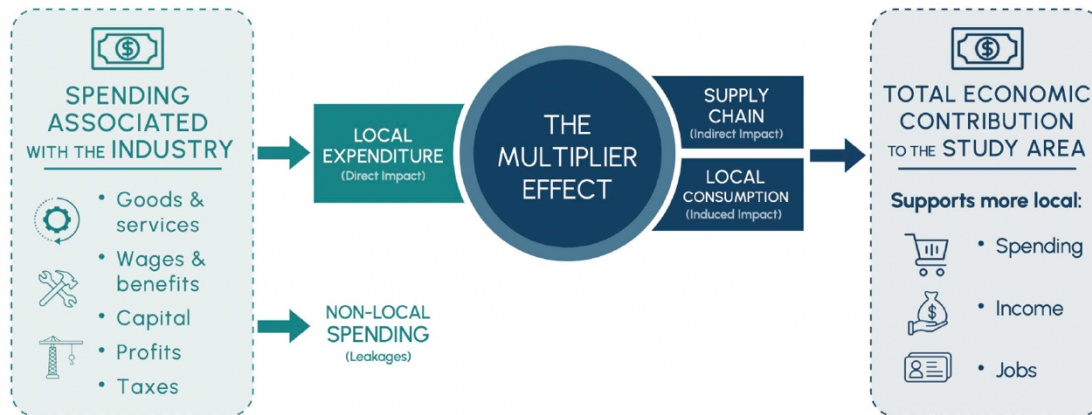
PGE's operations generate substantial economic activity across the region and Oregon. This section quantifies those contributions to Oregon by examining how PGE's spending on labor, goods, services, and infrastructure circulates through the state economy. Using an input-output modeling framework, ECONorthwest (ECO) traces how PGE's direct expenditures in Oregon support jobs, income, business activity, and taxes not only within its service territory—where most employees, customers, and suppliers are located—but also in communities across the rest of the state where PGE operates generation and transmission assets.

Economic Contributions Framework

IMPLAN is a regional input-output (I/O) model widely used to evaluate the economic contributions of business or institutional operations, capital investments, policy changes, and many other types of economic activities. The model divides the economy into 528 sectors, including government, households, farms, and industries, and traces how dollars spent in one sector flow into others. It draws on detailed national and county-level data from the U.S. Bureau of Economic Analysis, the U.S. Census Bureau, and other federal sources to represent these relationships.

IMPLAN illustrates how a dollar spent in one part of the economy ripples outward. Expenditures on goods, services, labor, and materials support demand for suppliers, who then hire workers and purchase additional inputs. Employees use their earnings to buy household goods and services, creating further rounds of economic activity. By utilizing detailed expenditure data provided by PGE, ECO customizes the IMPLAN framework to evaluate the economic activity associated with PGE's direct contribution to suppliers and households within Oregon. The sum of these effects is PGE's total economic contribution. Exhibit 1 summarizes the structure of this framework.

Exhibit 1. Economic Contributions Framework



Source: ECONorthwest, 2024

Contribution Types

Economic multipliers derived from the model are used to estimate total economic contributions. The total economic contribution consists of three components: direct, indirect, and induced effects.

- ◆ **Direct contributions** consist of expenditures for PGE operations and investments. These direct contributions support economic activity elsewhere in the state economy through the multiplier effect, represented as indirect and induced effects.
- ◆ **Indirect contributions** represent expenditures on goods and services by suppliers to PGE's operations. Indirect effects are often referred to as "supply-chain" contributions because they involve interactions among businesses.
- ◆ **Induced contributions** represent the spending of households associated either directly or indirectly with PGE's operations. Workers employed by PGE and by PGE's suppliers will use their income to purchase, e.g., groceries and other household goods and services. Induced effects are also referred to as "consumption-driven" contributions.

Contribution Measures

Contributions are assessed using the following measures that are reported by the IMPLAN model:

- ◆ **Jobs** are measured as the average number of employees engaged in full- or part-time work throughout the focal year (i.e., 2024).
- ◆ **Labor income** is expressed as the sum of employee compensation and proprietary income.
 - Employee compensation (wages) includes workers' wages and salaries, as well as other benefits such as health, disability, and life insurance; retirement



- payments; and non-cash compensation; expressed as total cost to the employer.
- Proprietary income (business income) represents the payments received by small-business owners or self-employed workers.
- ◆ **Output** is the total value of an industry’s production and includes all components of the production function: labor income, taxes, profit, and intermediate inputs. Economic output is the broadest measurement of economic activity.

Limitations of Input-Output Models

I/O models are “static” models—measuring point-in-time effects—of an economy’s inputs and outputs, based on data that represents the relationships within a state economy in a specific year. The model estimates how spending in certain industries supports economic activity throughout the economy. This approach, known as a “partial equilibrium analysis,” works well when the modeled changes do not radically reshape the relationships within an economy or affect the fundamental characteristics of labor markets, prices, or property values.

Data Sources

The analysis utilizes PGE’s 2024 fiscal year spending data on labor, goods, and services. ECO categorized this data by spending type and location to tailor the model to PGE’s operations. For a detailed breakdown of operations and construction spending, see Model Inputs in the Appendix.

The analysis covered four key categories:

- ◆ PGE employed 2,777 workers in Oregon (2,591 in the service area and 186 elsewhere in the state), representing 87 percent of its total workforce of 3,194 employees.
- ◆ PGE’s operations spending on payroll, materials, equipment and services, totaled approximately \$3.2 billion in the 2024 fiscal year, with 56 percent of that total or \$1.8 billion spent within Oregon.
 - PGE purchased approximately \$630 million in materials, equipment, and services from Oregon supply vendors and \$376 million on construction in Oregon.
 - Payroll, including wages and benefits, totaled \$414 million for PGE employees in Oregon. In addition, PGE paid approximately \$45 million in pensions to Oregon retirees. PGE pays an average wage per employee of \$126,000, roughly 77 percent higher than the Oregon statewide average wage.⁶
 - Charitable giving to Oregon nonprofits and institutions by PGE employees and the PGE Foundation totaled \$4.7 million.

⁶ Oregon Employment Department. *Covered Employment and Wages, Oregon, 2024 Annual*. Quality Info, 2024. <https://www.qualityinfo.org/>



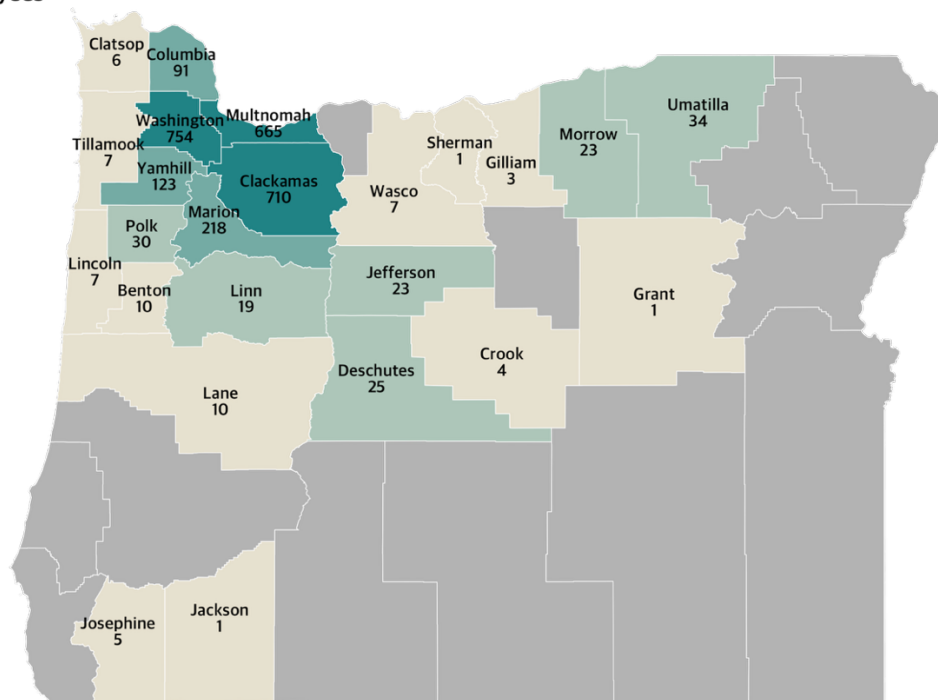
- PGE employees and the associated matching program contributed \$1.6 million.
 - Through corporate giving and the PGE Foundation, an additional \$3.05 million was given to organizations within Oregon.
- ♦ PGE paid \$352.9 million in taxes, government transfers, and passthroughs within Oregon.

Geography

In this analysis, Oregon is the primary study area. The economic contributions of PGE are measured only within the state. Exhibit 2 and Exhibit 3 map PGE employees and vendor expenditures by county within Oregon. The largest operational expenses include energy supply payments, wholesale purchases of equipment, and maintenance. Most of PGE's suppliers are located in the service area, but close to \$122.5 million is paid to suppliers outside it. In 2024, the highest share of PGE employees lived in Washington, Clackamas, and Multnomah counties (see Exhibit 19 in the Appendix).

Exhibit 2. PGE Employees by County, Oregon, 2024

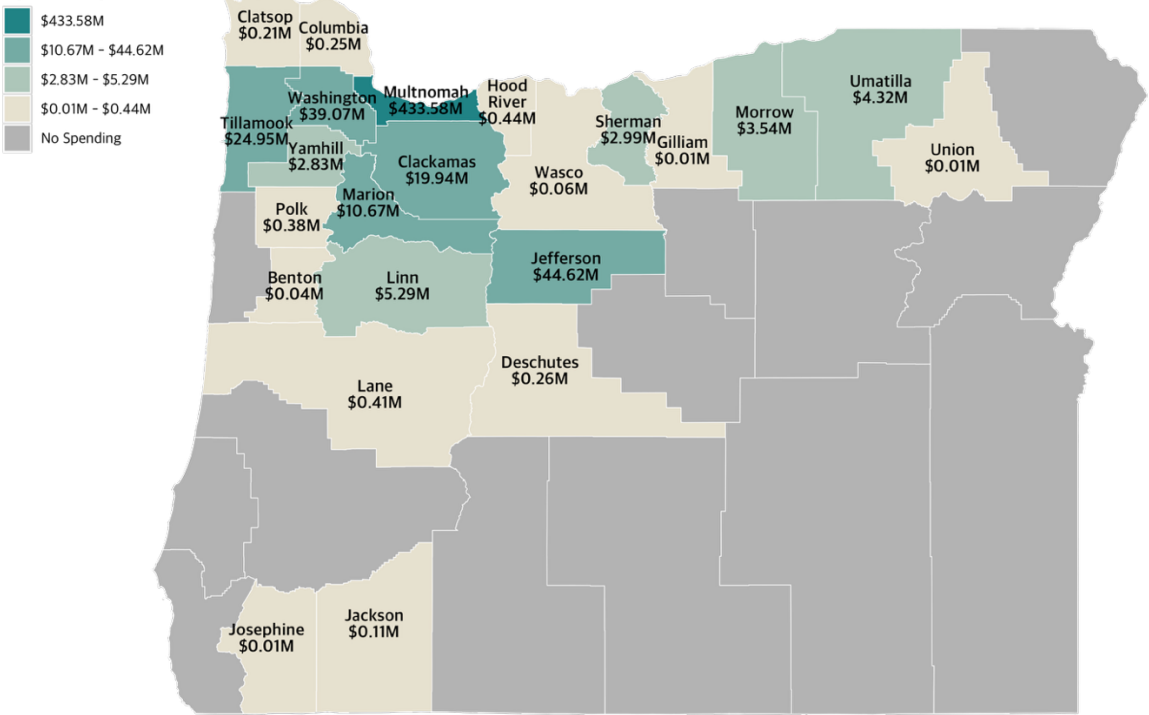
Number of Employees by County



Note: Employee counts based on worker home county and does not include contract labor.
Data source: PGE, 2024; ECONorthwest analysis

Exhibit 3. PGE Vendor and Power Supply Expenditures, Oregon, 2024

Vendor Spending
by County



Data source: PGE, 2024; ECONorthwest analysis



Economic Contributions

PGE's economic activity directly contributed \$3.2 billion in economic output total (both within and outside of Oregon). Operational and construction expenditures within Oregon supported \$1.4 billion in indirect and induced economic output. PGE supported \$921 million in total labor income and 9,421 total jobs in Oregon. This includes direct impacts from its own spending and employment, as well as indirect and induced effects through supply chain purchases and worker spending in the state.

The primary industries benefiting from PGE's operations include construction, maintenance and repair, wholesale trade, professional services, healthcare, real estate, and retail. Exhibit 4 presents PGE's direct spending both within and outside of Oregon and the economic contributions of that spending to the Oregon economy exclusively. The following sections detail PGE's economic contributions in Oregon by type expenditure category.

Exhibit 4. Economic Contributions of PGE's Overall Operations, (in Millions of Dollars) Oregon, 2024

Contribution Type	Jobs	Labor Income	Output
Direct	2,777	\$417.3	\$3,226
Indirect	3,623	\$299.5	\$835.4
Induced	3,021	\$204.2	\$575.1
Total	9,421	\$921.0	\$4,637

Data source: PGE, 2024; IMPLAN, 2023; ECONorthwest analysis

All monetary values presented in millions of 2025 dollars; Figures may not sum due to rounding.

Operations

PGE's operational spending specifically supports \$581.3 million in economic output through supply chain purchases and \$496.8 million in household-related consumption. PGE operational spending, excluding the economic contributions from construction expenditures and charitable giving, supports \$1.08 billion in secondary economic output (the summation of indirect and induced) within Oregon. Of this, secondary output approximately \$366.2 million is paid to 4,952 Oregon workers.

The primary industries supported by PGE through indirect effects include maintenance and repair industries, wholesale goods, and professional services such as legal, management, and real estate. Induced effects, which are supported by employees spending their wages, accounts for workers and production in industries such as healthcare, restaurants, rental housing and real estate, and retail industries.



Exhibit 5. Economic Contributions of PGE's Operational Expenditures (in Millions of Dollars), Oregon, 2024

Contribution Type	Jobs	Labor Income	Output
Direct	2,777	\$417.3	\$3,226
Indirect	2,341	\$189.9	\$581.3
Induced	2,612	\$176.3	\$496.8
Total	7,729	\$783.5	\$4,305

Data source: PGE, 2024; IMPLAN, 2023; ECONorthwest analysis

All monetary values presented in millions of 2025 dollars; Figures may not sum due to rounding.

Construction and Maintenance

Construction spending reflects one-time infrastructure investments, such as building new facilities that expand the economy's productive capacity as well as ongoing maintenance of infrastructure. In 2024, PGE invested nearly \$676 million in construction. Of this, PGE spent \$376 million on construction services and materials from Oregon businesses. Most remaining funds went toward specialized equipment not manufactured in the state.

Within Oregon, spending primarily supported engineering, construction, and related services, while out-of-state purchases covered essential grid components such as transformers and substations. The \$376 million in local construction spending supported \$252 million in indirect output statewide. Including labor income effects, total economic output reached close to \$329 million and supported 1,672 jobs.

Exhibit 6. Economic Contributions of PGE's Construction Spending, (in Millions of Dollars), Oregon, 2024

Contribution Type	Jobs	Labor Income	Output
Direct	-	-	-
Indirect	1,274	\$109.0	\$252.3
Induced	398	\$27.2	\$76.3
Total	1,672	\$136.2	\$328.6

Data source: PGE, 2024; IMPLAN, 2023; ECONorthwest analysis

All monetary values presented in millions of 2025 dollars; Figures may not sum due to rounding.

Fiscal Effects

PGE's fiscal effects include taxes and fees paid to the government. Fiscal effects do not support economic contributions in the same way as operational spending. Taxes and fees are the result of PGE's operations activity whereas PGE's operational and construction



expenditures cause re-circulation of dollars within the local economy.⁷ **Taxes** include the following categories (see Exhibit 18 in the Appendix for details):

- ◆ **Property taxes** are paid to each county in which PGE has taxable property. PGE has utility, power generation, and power transmission property in 17 Oregon counties. PGE's property taxes are forwarded to the appropriate taxing districts, such as public schools and education services, irrigation districts, city and county governments, road departments, and other special districts.
- ◆ **Franchise fees** are paid by PGE to municipalities for the right to locate poles, wires and other capital assets in the public right of way. The 3.5 percent fee is factored into PGE's rates and passed on to the utility's consumers.
- ◆ **Privilege taxes** are additional taxes that cities can impose on PGE to collect from customers living within that city. Not all cities impose privilege taxes. PGE collects the tax from customers based on the city in which they live. Currently, 33 of 51 cities in PGE's service territory have enacted a privilege tax. This tax is a percentage of the total bill, typically 1.5 percent although there is no cap and ranges up to 10 percent.
- ◆ **Business income taxes** are paid by PGE to the State of Oregon. On the local level, PGE also pays a 2.6 percent income tax on earnings made in Portland and a 2.0 percent income tax on earnings made in Multnomah County.
- ◆ **Payroll taxes** account for PGE's employer-related taxes paid, including taxes paid to the Portland metropolitan area's local transit agency.

In 2024, PGE paid over \$200 million in taxes, including permitting and inspection fees paid to governments, as summarized in Exhibit 7. Since 2016, PGE's fiscal contribution has increased by \$83.5 million, representing 72 percent growth.

Exhibit 7. State and Local Taxes Paid by PGE, Oregon, 2024

Tax Type	Amount Paid 2016	Amount Paid 2024	Percent Increase from 2016
Property taxes	\$56,804,000	\$93,030,000	64%
Franchise fees	\$43,300,000	\$62,175,000	44%
Privilege taxes	\$14,775,000	\$25,607,000	73%
Business income taxes	\$1,798,000	\$11,567,000	540%
Payroll taxes	\$0	\$5,169,000	-
Other government fees	\$0	\$2,624,000	-
Total Taxes	\$116,677,000	\$200,172,000	72%

Data source: PGE, 2024. Figures may not sum due to rounding.

⁷ Although not included in this analysis, the IMPLAN economic model can be used to estimate the impact of tax revenues for government.



Property Taxes

PGE paid \$93 million in property taxes across 17 counties in Oregon (see Exhibit 8). Counties and cities within the Portland metro area account for the largest share of property taxes paid. PGE paid \$59 million (64 percent of its total Oregon property taxes) to Washington, Clackamas and Multnomah counties. Counties that comprise PGE’s full service area account for 83 percent of property taxes paid in 2024.

Exhibit 8. PGE Property Tax Payments by County, 2024

County	Property Tax Paid	Percent of PGE Property Tax Paid
Washington	\$23,255,000	25.0%
Clackamas	\$18,306,000	19.7%
Multnomah	\$17,562,000	18.9%
Marion	\$8,274,000	8.9%
Sherman	\$7,340,000	7.9%
Columbia	\$6,110,000	6.6%
Morrow	\$4,906,000	5.3%
Jefferson	\$3,250,000	3.5%
Yamhill	\$2,894,000	3.1%
Polk	\$579,000	0.6%
Wasco	\$160,000	0.2%
Klamath	\$157,000	0.2%
Deschutes	\$104,000	0.1%
Lake	\$74,000	0.1%
Gilliam	\$37,000	0.0%
Crook	\$13,000	0.0%
Hood River	\$7,000	0.0%
Total Property Tax Paid in Oregon	\$93,029,000	100%

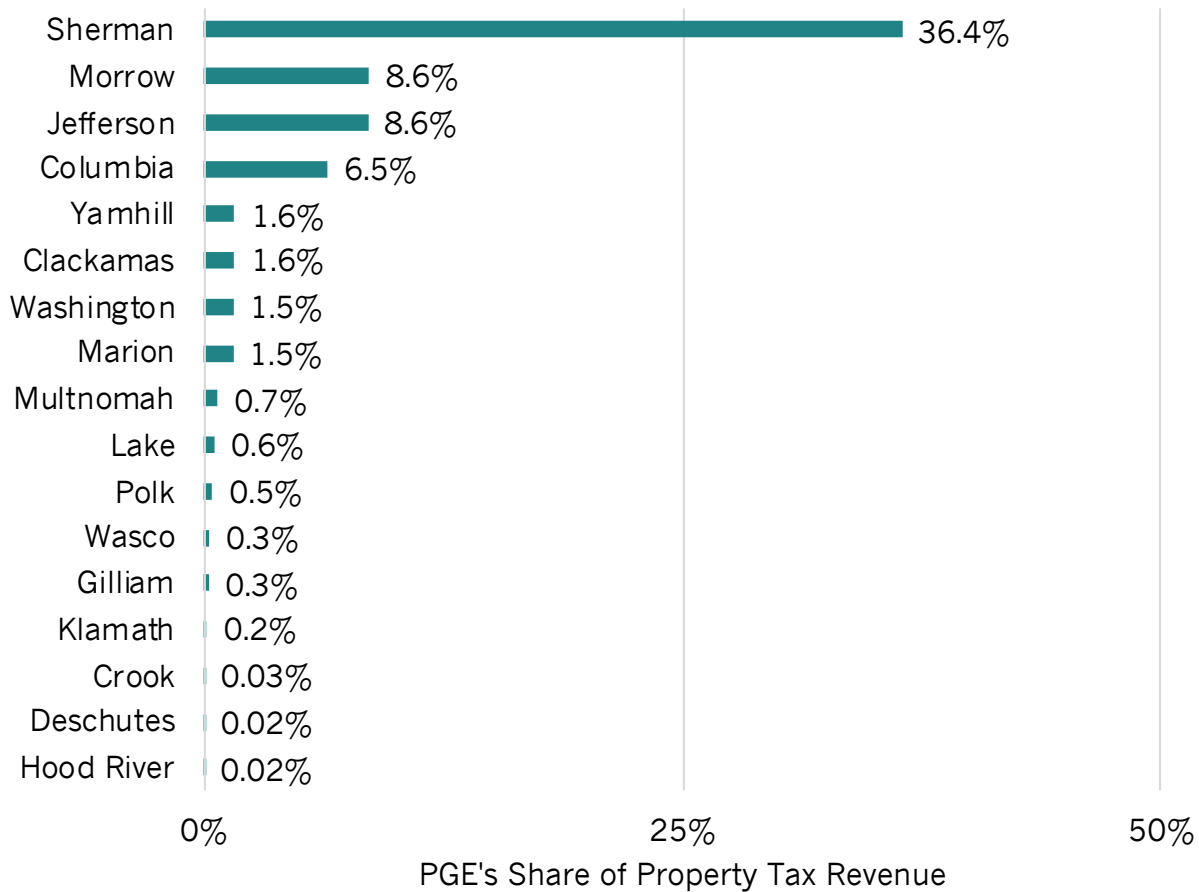
Data source: PGE, 2024. Figures may not sum due to rounding.

Property taxes are the primary funding source for local governments in Oregon, accounting for 77.5 percent of revenue.⁸ These revenues fund critical public services such as government operations, schools, community colleges, public safety and emergency services. Property taxes fund infrastructure including parks, water systems, and roads. PGE is a large contributor of property tax revenues, particularly in rural counties. Property taxes paid by PGE account for 36 percent of all property tax revenues collected within Sherman County in 2024 (see Exhibit 9 and Exhibit 21 in the Appendix). Morrow, Jefferson, and Columbia counties obtain over 5 percent of their revenues from PGE.

⁸ Legislative Revenue Office. *Basic Facts 2022: Public Finance. Research Report #1-22*. 2022. Oregon Legislative Revenue Office. Page A7.



Exhibit 9. PGE's Share of Total County Property Tax Revenue

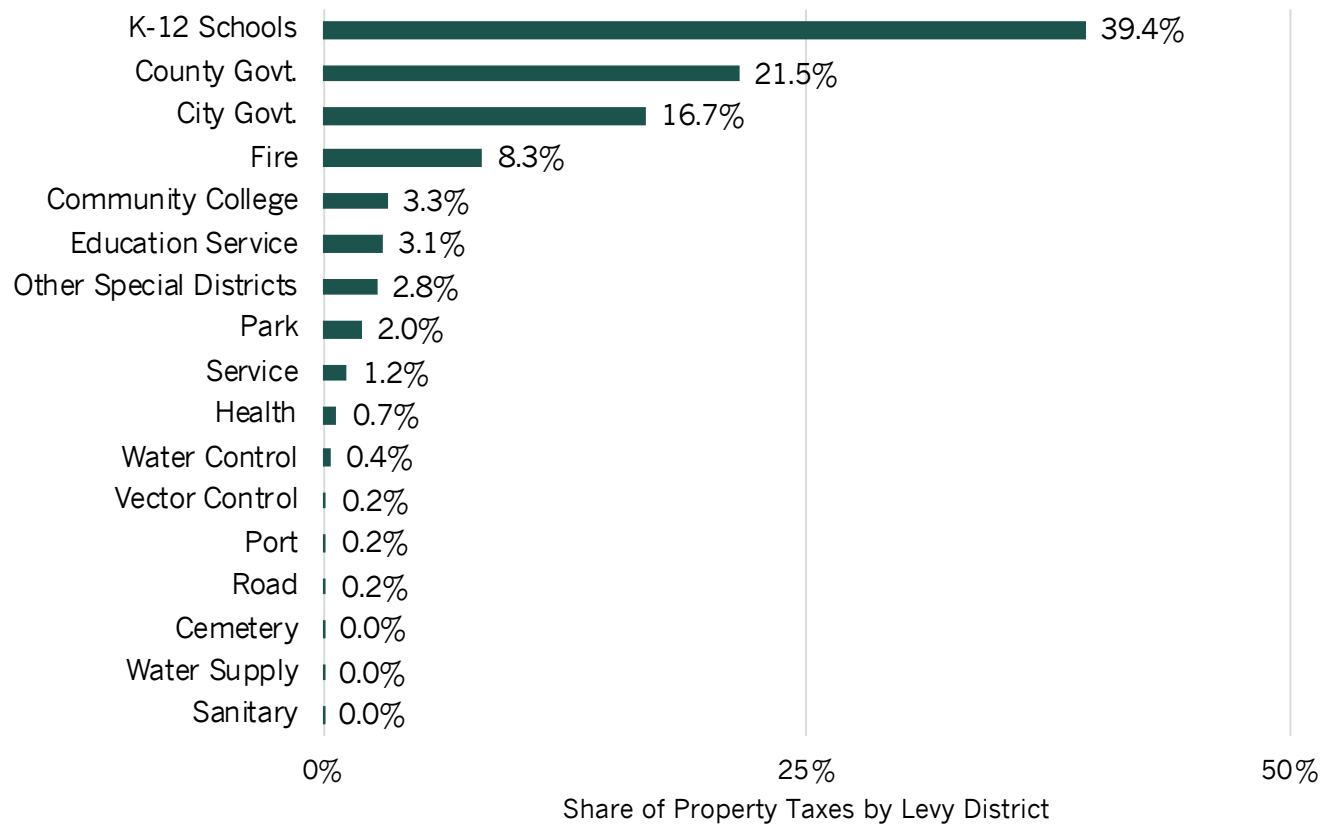


Data source: PGE, 2024; Oregon Department of Revenue, Property Tax Statistics, 2024-25.

ECO estimated the share of PGE paid property taxes by levy district for each relevant county, as shown in Exhibit 10.⁹ PGE paid approximately \$37 million to K-12 school districts through property taxes, or 39 percent of total property taxes paid in Oregon (see Exhibit 22 and Exhibit 23 in the Appendix for additional detail). County and city governments follow receive 22 percent and 17 percent, respectively. Across Oregon, PGE paid \$7.7 million in property taxes to fire districts.

⁹ Oregon Department of Revenue. *2024-25 Oregon Property Tax Statistics Report*. OR DOR, 2025. <https://www.oregon.gov/dor/programs/gov-research/Documents/FY%202024-25%20Oregon%20Property%20Tax%20Statistics%20Report%20150-303-405-Secured.pdf>

Exhibit 10. Estimated Distribution of PGE Paid Property Taxes by Levy District, Oregon, 2024



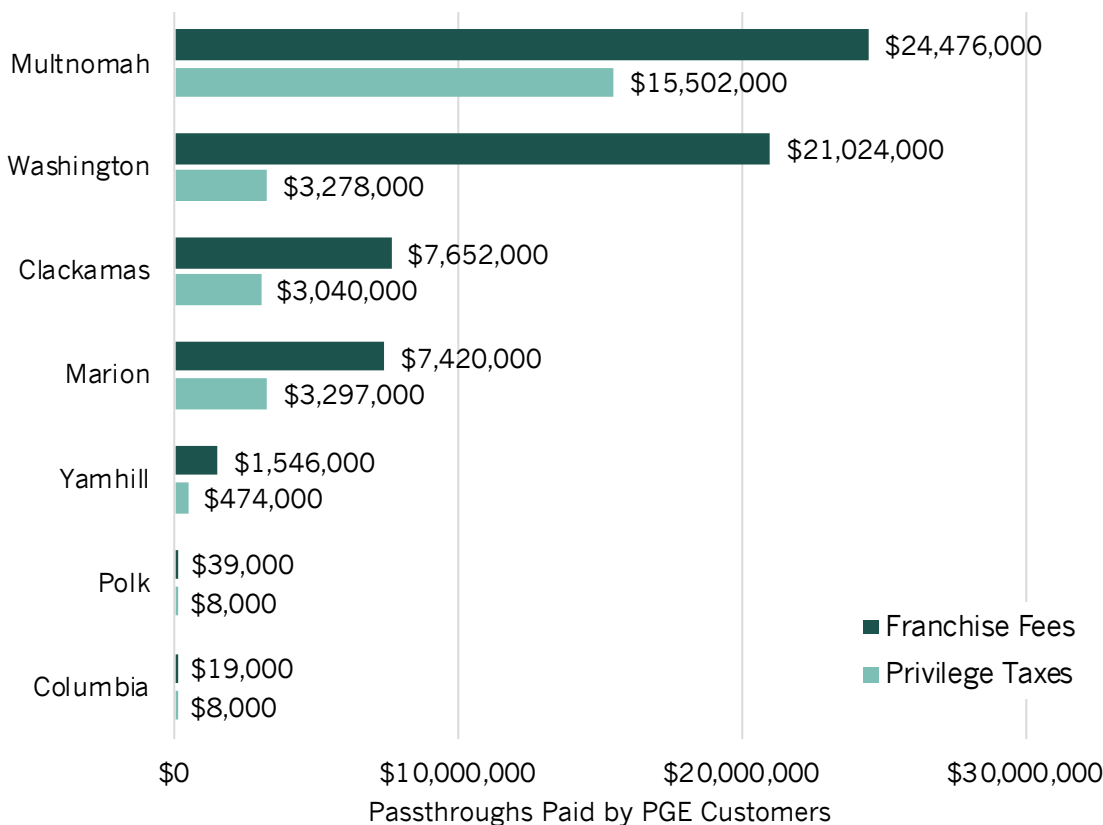
Data source: PGE, 2024; Oregon Department of Revenue, Property Tax Statistics, 2024-25.

Franchise Fees and Privilege Taxes

PGE remitted approximately \$62 million in franchise fees and \$26 million in privilege taxes to cities in its service area. Multnomah County accounts for the highest share of both remittances due to the population and business activity levels (see Exhibit 11).



Exhibit 11. PGE Franchise Fees and Privilege Taxes Paid by PGE Customers, by County, 2024



Data source: PGE, 2024

Payroll Taxes and Employee Income Withholdings

PGE employees also contribute significantly to state and local revenues through payroll and income tax withholdings.¹⁰ A common characteristic of electric utilities, including PGE, is that they provide well-paying and stable jobs from which an employee can build a career and raise a family. PGE pays an average wage per employee of \$126,000, roughly 77 percent higher than the Oregon statewide average wage.¹¹

In 2024, current PGE employees withheld close to \$26.7 million in Oregon state income taxes, and former PGE employees who reside within Oregon withheld an additional \$1.6 million (see Exhibit 12). PGE paid \$2.6 million in payroll taxes within the service area. This revenue is utilized for local transit operations. An additional \$2.6 million is paid to Oregon state for unemployment, family leave, and worker benefits. For additional details on employees and pension recipients by county, see Exhibit 19 and Exhibit 20 in the Appendix.

¹⁰ Most of these payments are included within the employee labor income in the economic contributions results.

¹¹ Oregon Employment Department. *Covered Employment and Wages, Oregon, 2024 Annual*. Quality Info, 2024. <https://www.qualityinfo.org/>



Exhibit 12. Payroll Taxes and PGE Employee Income Tax Withholdings, Oregon, 2024

Oregon Tax Paid	PGE Service area	Rest of Oregon	Total Oregon Taxes Paid
OR W2 Withholding	\$25,200,000	\$1,800,000	\$26,700,000
OR Pension Withholding	\$1,400,000	\$210,000	\$1,600,000
Payroll Taxes	\$2,600,000	\$2,600,000	\$5,200,000
Total	\$29,200,000	\$4,600,000	\$33,800,000

Data source: PGE, 2024

Figures may not sum due to rounding.

Statutorily Obligated Payments

Statutorily obligated payments are required by state law and flow directly to designated governmental or nonprofit entities through PGE. These payments are an important component of PGE’s economic footprint. In 2024, PGE remitted approximately \$153 million in customer rate charges, as summarized in

Exhibit 13. Statutorily obligated payments include:

- ♦ **Low-income assistance** to help PGE households at or below low-income thresholds pay their electric bills, the Oregon Energy Assistance Program (OEAP) is funded through mandated charges on all PGE customer bills. The funds are administered by local Community Action Agencies in PGE’s service territory. In 2025, the Oregon Legislature doubled the amount of OEAP funding collected from investor-owned utilities in Oregon to \$40 million annually.
- ♦ **Public Purpose Charge** is a mandated 1.5 percent charge on PGE customer bills established by the Oregon State Legislature effective 2002 and updated under H.B 314, effective 2022.¹² The funds collected from the public purpose charge go toward low-income housing and weatherization, energy conservation and electrification for school districts, and renewable energy projects for schools, homes and businesses. The funds are administered by two state agencies – Oregon Department of Energy (ODOE) and Oregon Housing and Community Services (OHCS), as well as the Energy Trust of Oregon (ETO)—an independent, third-party nonprofit that operates energy efficiency and renewable energy programs under a grant agreement with the Oregon Public Utility Commission (OPUC). In addition to what it is allocated under the Public Purpose Charge, the ETO receives a significant and growing portion of PGE customer rates through mandated utility tariffs to support cost-effective energy efficiency programs for customers.¹³ Overall funding to the ETO has grown significantly in recent

¹² Oregon Department of Energy. “Public Purpose Charge.” *Energy in Oregon*. Accessed September 28, 2025. <https://www.oregon.gov/energy/energy-oregon/Pages/Public-Purpose-Charge.aspx>

¹³ Energy Trust of Oregon. “How We Operate: Funding.” Accessed September 30, 2025. <https://www.energytrust.org/about/how-we-operate/funding/>



years, rising to \$141 million in 2025.¹⁴ Per PGE analysis, under the most recent ETO Multiyear Plan approved by the OPUC, PGE customer contributions for ETO's energy efficiency programs are expected to grow to over \$240 million (56 percent growth) over the next five years, resulting in 8 percent of their total utility bills being dedicated to ETO by 2030 (\$20 per month on average for all customers).¹⁵ For further details on the amounts paid to collecting agencies, see Exhibit 24 in the Appendix.

Exhibit 13. Statutorily Obligated Payments Remitted Through PGE, Oregon, 2024

Collecting Organization or Agency	Amount Paid 2024
Energy Efficiency (ETO)	\$98,576,000
Public Purpose Charges	\$41,352,000
Low-income Assistance	\$12,788,000
Total Charges Remitted by PGE	\$152,720,000

Data source: PGE, 2024

Figures may not sum due to rounding.

PGE remitted approximately \$54 million in public purpose charges and low-income assistance in addition to \$98.6 million for energy efficiency measures.

- ◆ \$98.6 million allocated to Energy Trust of Oregon for energy efficiency efforts under Schedule 109 and \$13.3 million was allocated to Energy Trust of Oregon for renewable energy.¹⁶
- ◆ \$19.8 million was allocated to Oregon Housing and Community Services (OHCS) for low-income housing.
- ◆ \$12.8 million was allocated for low-income assistance funds for electric and heating payments.
- ◆ \$8.3 million was allocated to K-12 school districts within the PGE service area.

County-specific data for PGE public purpose charges for school districts and low-income assistance may be found in Exhibit 14, which illustrates that Multnomah County received the largest share of low-income assistance funds and Washington County received the largest share of the K-12 school district public purpose charges.

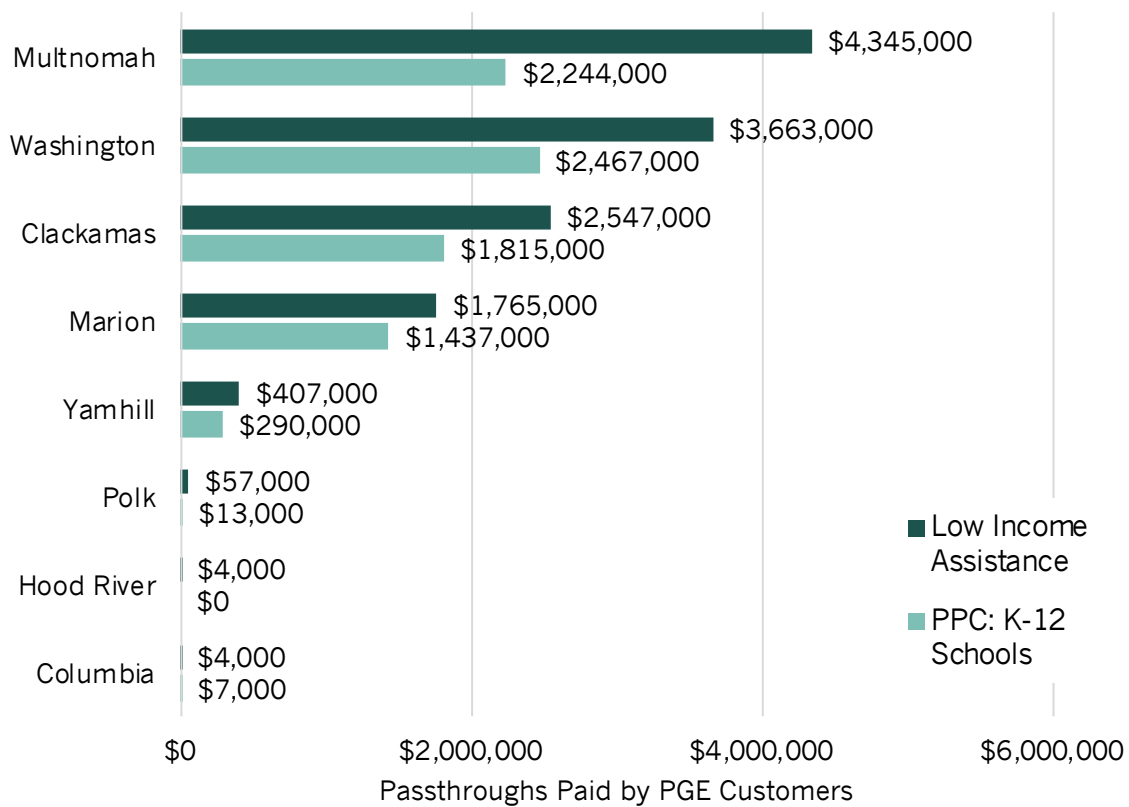
¹⁴ Energy Trust of Oregon. *2025 Approved Budget*. December 13, 2024. https://www.energytrust.org/wp-content/uploads/2024/12/002_2025-Approved-Budget-pdf.pdf

¹⁵ Energy Trust of Oregon. *Energy Trust 2026–2030 Multiyear Plan with Financial Statements*. December 5, 2025. <https://www.energytrust.org/wp-content/uploads/2025/12/Energy-Trust-2026-2030-Multiyear-Plan-with-financial-statements.pdf>; Portland General Electric analysis, December 2025.

¹⁶ Portland General Electric. *P.U.C. Oregon No. E-19 Original Sheet No. 109-1: Schedule 109 Energy Efficiency Funding Adjustment*. December 19, 2023. https://assets.ctfassets.net/416ywc1laqmd/u0fnBKLiQdK43yHDhFH5a/86e5ddaa2f67d7547ade855c5b414f9e/Sched_109.pdf



Exhibit 14. Public Purpose for School Districts and Low-Income Assistance Charges, by County, 2024



Data source: PGE, 2024. Note: Figure excludes energy efficiency payments under Sch. 109 for Energy Trust of Oregon.



3. Appendix

Model Inputs

This section summarizes the inputs utilized in the economic contributions model. The goal is to clearly distinguish between expenditures that remain in Oregon and directly support economic activity within the state, and those that occur elsewhere and therefore do not enter the model. Exhibit 15 provides a high-level summary of the expenditure data we received from PGE with detailed breakdowns following in subsequent sections.

These expenditures directly enter the model because they represent purchases that support local suppliers and employees. PGE employed 2,777 workers in Oregon (2,591 in the service area and 186 elsewhere in the state), representing 87 percent of its total workforce of 3,194 employees.

PGE also paid \$352.9 million in taxes, government transfers, and passthroughs within Oregon. While these payments remain in the state, they do not contribute multiplier effects in the model because they are not supply chain or household purchases. Instead, they represent fiscal contributions captured separately in the analysis. PGE invested \$675.4 million in 2024, with 56 percent of that total or \$376.0 million occurring within Oregon. Construction expenditures that stay in Oregon are included in the model as they directly stimulate the state's construction, equipment, and related industries.

Exhibit 15. Summary of PGE Expenditures

Expenditure Category	PGE Service Area	Rest of Oregon	Total Oregon	Grand Total Expenditures ¹	Share in Oregon
Operations expenditures	\$928,919,000	\$156,251,000	\$1,085,170,000	\$2,188,947,000	50%
Taxes and government transfers	\$322,599,000	\$30,292,000	\$352,892,000	\$362,098,000	97%
Construction expenditures	\$363,326,000	\$12,648,000	\$375,974,000	\$675,398,000	56%
Total	\$1,614,844,000	\$199,191,000	\$1,814,035,000	\$3,226,444,000	56%
PGE Employees	2,591	186	2,777	3,194	87%

Data source: PGE, 2024

¹Total expenditures represents spending of PGE regardless of location. This total includes spending within Oregon.

²Taxes and government transfers represent those in Oregon only.

Operations Expenditures

In the model, PGE's operations expenditures include purchases on goods and services, payroll, pension contributions, charitable contributions, and taxes.



Exhibit 16 presents PGE spending on power supply, operational material and service purchases, and employee payroll by location. PGE purchases 29 percent of power supply, or energy contracts, from Oregon generation sources. Over half of employee payroll and all other operational expenditures occur within Oregon's economy. Pension payments totaled \$44.7 million, with \$35.5 million distributed to Oregon residents. Of the \$5.5 million¹⁷ in charitable contributions, PGE gave \$4.65 million to organizations and institutions within Oregon. This includes charitable giving through corporate sponsorships, donations and PGE foundation spending.

Exhibit 16. PGE Operations Expenditures, 2024

Expenditure Category	PGE Service Area	Rest of Oregon	Total Oregon	Grand Total Expenditures ¹	Share in Oregon
Power supply and operations	\$224,495,000	\$92,788,000	\$317,283,000	\$1,107,638,000	29%
Employee payroll	\$386,312,000	\$27,759,000	\$414,071,000	\$485,105,000	85%
All other operational expenditures	\$283,921,000	\$29,708,000	\$313,628,000	\$546,052,000	57%
Pensions	\$29,906,000	\$5,629,000	\$35,536,000	\$44,652,000	80%
Charitable contributions	\$4,284,000	\$367,000	\$4,651,000	\$5,500,000	85%
Total	\$928,919,000	\$156,251,000	\$1,085,170,000	\$2,188,947,000	50%
PGE Employees	2,591	186	2,777	3,194	87%

Data source: PGE, 2024

¹Total expenditures represents spending of PGE regardless of location. This total includes spending within Oregon.

Construction and Maintenance Expenditures

PGE spent \$675.4 million on construction maintenance and replacements as well as new construction in the 2024 fiscal year. Most of the construction expenditures were made toward current construction projects, representing new infrastructure. Over half of this spending, or \$361.2 supported energy infrastructure within Oregon (see Exhibit 17). In total, PGE spent \$376.0 on construction and maintenance in Oregon.

¹⁷ Portland General Electric. 2024 *Environmental, Social, and Governance Report*. Portland General Electric, 2024. https://assets.ctfassets.net/416ywc1laqmd/48Wtfem1rhPJZ8HKMBzmuE/5324ecc7d98e85557b3673b99c4f7e67/122306_ESG_Report_2024_FNL_DIGITAL__1_.pdf



Exhibit 17. PGE Construction Expenditures, 2024

Expenditure Category	PGE Service Area	Rest of Oregon	Total Oregon	Grand Total Expenditures ¹	Share in Oregon
Construction work in progress	\$348,560,000	\$12,641,000	\$361,201,000	\$656,947,000	55%
Cost of removal	\$8,066,000	\$7,000	\$8,073,000	\$10,668,000	76%
Other construction expenditures	\$6,701,000	\$0	\$6,701,000	\$7,784,000	86%
Total	\$363,326,000	\$12,648,000	\$375,974,000	\$675,398,000	56%

Data source: PGE, 2024

¹Total expenditures represents spending of PGE regardless of location. This total includes spending within Oregon.

Fiscal Effects

PGE paid \$352.9 million in taxes, passthroughs, and other government transfers within Oregon in fiscal year 2024. Exhibit 18 summarizes these fiscal contributions by category and location.

Exhibit 18. PGE Fiscal Contributions within Oregon, 2024

Expenditure Category	PGE Service Area	Rest of Oregon	Total Oregon	Grand Total Expenditures ¹	Share in Oregon
Property taxes	\$76,981,000	\$16,049,000	\$93,030,000	\$100,198,000	93%
Energy efficiency passthrough	\$98,576,000	\$0	\$98,576,000	\$98,576,000	100%
Franchise fees	\$62,175,000	\$0	\$62,175,000	\$62,175,000	100%
Public purpose charges	\$41,352,000	\$0	\$41,352,000	\$41,352,000	100%
Privilege taxes	\$25,607,000	\$0	\$25,607,000	\$25,607,000	100%
Low-income assistance passthrough	\$12,788,000	\$4,000	\$12,792,000	\$12,792,000	100%
Business income taxes	\$148,000	\$11,419,000	\$11,567,000	\$11,907,000	97%
Payroll taxes	\$2,596,000	\$2,573,000	\$5,169,000	\$6,217,000	83%
Other government fees	\$2,376,000	\$248,000	\$2,624,000	\$3,274,000	80%
Total	\$322,599,000	\$30,292,000	\$352,892,000	\$362,098,000	97%

Data source: PGE, 2024

¹Total expenditures represents spending of PGE regardless of location. This total includes spending within Oregon.



Supplemental Tables

Exhibit 19. PGE Employees by Home Residence County, 2024

Employee County of Residence	PGE Employees	PGE Payroll
PGE Service Area:		
Clackamas	710	\$111,572,000
Columbia	91	\$14,397,000
Marion	218	\$34,315,000
Multnomah	665	\$93,810,000
Polk	30	\$4,801,000
Washington	754	\$107,874,000
Yamhill	123	\$19,544,000
Service Area Total	2,591	\$386,313,000
Rest of Oregon:		
Deschutes	25	\$3,296,000
Jefferson	23	\$3,009,000
Morrow	23	\$3,965,000
Umatilla	34	\$6,432,000
Other Oregon Counties	81	\$11,057,000
Rest of Oregon Total	186	\$27,759,000
Grand Total	2,777	\$414,071,000

Data source: PGE, 2024

Note: Figures may not sum due to rounding.



Exhibit 20. PGE Pension Recipients and Payments by Home Residence County, 2024

County	Recipients	Pension Payments	Percent of Retirees	Percent of Pension Payments
Clackamas	416	\$8,940,000	18.2%	20.0%
Washington	348	\$8,190,000	15.2%	18.3%
Multnomah	335	\$6,980,000	14.7%	15.6%
Columbia	135	\$2,260,000	5.9%	5.1%
Marion	123	\$2,700,000	5.4%	6.0%
Deschutes	62	\$1,540,000	2.7%	3.5%
Yamhill	47	\$610,000	2.1%	1.4%
Umatilla	33	\$1,050,000	1.4%	2.4%
Morrow	25	\$670,000	1.1%	1.5%
Jefferson	16	\$190,000	0.7%	0.4%
Polk	16	\$200,000	0.7%	0.5%
Linn	14	\$190,000	0.6%	0.4%
Clatsop	13	\$240,000	0.6%	0.5%
Lincoln	13	\$280,000	0.6%	0.6%
Crook	12	\$130,000	0.5%	0.3%
Jackson	12	\$110,000	0.5%	0.3%
Lane	12	\$210,000	0.5%	0.5%
Rest of Oregon ¹	45	\$1,050,000	2.0%	2.4%
Oregon Total	1,678	\$35,540,000	73.4%	79.6%
Not in Oregon	607	\$9,120,000	35.5%	24.5%
Grand Total	2,285	\$44,650,000	100%	100%

Data source: PGE, 2024

Notes:

¹ Remaining recipients by county are summed to ensure confidentiality.

Figures may not sum due to rounding



Exhibit 21. PGE's Share of Total County's Property Tax Revenues, Oregon, 2024

County	Property Tax Paid	County Total FY 2024-25	PGE Percentage
Hood River	\$7,008	\$45,752,000	0.02%
Deschutes	\$104,486	\$551,131,000	0.02%
Crook	\$13,477	\$44,439,000	0.03%
Klamath	\$157,194	\$87,313,000	0.18%
Gilliam	\$36,537	\$13,687,000	0.27%
Wasco	\$159,524	\$52,520,000	0.30%
Polk	\$578,970	\$119,621,000	0.48%
Lake	\$74,463	\$13,075,000	0.57%
Multnomah	\$17,562,153	\$2,368,569,000	0.74%
Marion	\$8,274,329	\$547,043,000	1.51%
Washington	\$23,255,268	\$1,511,669,000	1.54%
Clackamas	\$18,305,635	\$1,133,357,000	1.62%
Yamhill	\$2,894,425	\$177,985,000	1.63%
Columbia	\$6,109,726	\$94,521,000	6.46%
Jefferson	\$3,250,238	\$38,010,000	8.55%
Morrow	\$4,905,596	\$56,812,000	8.63%
Sherman	\$7,340,460	\$20,148,000	36.43%
Total	\$93,029,492	\$6,875,652,000	1.4%

Data source: PGE, 2024; Oregon Department of Revenue, Property Tax Statistics, 2024-25.



Exhibit 22. PGE Estimated General Government and Education Property Tax Payments, Oregon, 2024

County	County Govt.	City Govt.	K-12 Public Schools	Other Education Services ¹
Washington	\$3,504,000	\$2,410,000	\$8,440,000	\$1,063,000
Clackamas	\$946,000	\$586,000	\$3,056,000	\$0
Multnomah	\$4,000	\$1,000	\$6,000	\$0
Marion	\$8,000	\$16,000	\$41,000	\$6,000
Sherman	\$15,000	\$2,000	\$13,000	\$0
Columbia	\$1,000	\$1,000	\$4,000	\$0
Morrow	\$1,105,000	\$251,000	\$1,242,000	\$42,000
Jefferson	\$24,000	\$20,000	\$61,000	\$5,000
Yamhill	\$20,000	\$8,000	\$24,000	\$3,000
Polk	\$1,302,000	\$1,961,000	\$3,327,000	\$769,000
Wasco	\$1,546,000	\$499,000	\$1,568,000	\$0
Klamath	\$3,457,000	\$5,555,000	\$6,078,000	\$453,000
Deschutes	\$155,000	\$110,000	\$249,000	\$0
Lake	\$3,568,000	\$89,000	\$1,352,000	\$1,672,000
Gilliam	\$43,000	\$17,000	\$53,000	\$11,000
Crook	\$3,745,000	\$3,431,000	\$9,760,000	\$1,959,000
Hood River	\$554,000	\$557,000	\$1,418,000	\$0
Total	\$19,997,000	\$15,514,000	\$36,692,000	\$5,984,000

Data source: PGE, 2024; Oregon Department of Revenue, Property Tax Statistics, 2024-25.

¹Other Education Services includes DOR categories of “Education Service” and “Community Colleges”

Figures may not sum due to rounding.



Exhibit 23. PGE Estimated Other Special District Property Tax Payments, Oregon, 2024

County	Fire	Health	Park	Other Special Districts ¹
Washington	\$1,983,000	\$0	\$150,000	\$756,000
Clackamas	\$1,192,000	\$107,000	\$57,000	\$167,000
Multnomah	\$2,000	\$0	\$0	\$0
Marion	\$7,000	\$2,000	\$6,000	\$18,000
Sherman	\$2,000	\$4,000	\$0	\$1,000
Columbia	\$0	\$0	\$0	\$0
Morrow	\$341,000	\$0	\$148,000	\$121,000
Jefferson	\$26,000	\$4,000	\$1,000	\$16,000
Yamhill	\$2,000	\$12,000	\$1,000	\$5,000
Polk	\$584,000	\$0	\$2,000	\$329,000
Wasco	\$347,000	\$353,000	\$357,000	\$236,000
Klamath	\$34,000	\$0	\$0	\$1,986,000
Deschutes	\$54,000	\$0	\$0	\$11,000
Lake	\$333,000	\$196,000	\$0	\$130,000
Gilliam	\$16,000	\$0	\$5,000	\$13,000
Crook	\$2,511,000	\$0	\$1,029,000	\$821,000
Hood River	\$250,000	\$0	\$98,000	\$17,000
Total	\$7,684,000	\$678,000	\$1,854,000	\$4,627,000

Data source: PGE, 2024; Oregon Department of Revenue, Property Tax Statistics, 2024-25.

¹Other Special Districts includes DOR categories related to sanitary, water systems, vector control, port, road, services, and other.

Figures may not sum due to rounding.

Exhibit 24. Statutorily Obligated Payments Remitted Through PGE by Agency, Oregon, 2024

Collecting Organization or Agency	Amount Paid 2024
Energy Trust of Oregon	\$111,878,000
Oregon Housing & Community Services	\$19,778,000
Oregon Energy Assistance Program	\$12,792,000
K-12 Public School Districts	\$8,273,000
Total Charges Remitted by PGE	\$152,720,000

Data source: PGE, 2024

Figures may not sum due to rounding

