



Puget Sound Energy
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June 17, 2021

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Mr. Mark L. Johnson, Executive Director and Secretary
Washington Utilities and Transportation Commission
621 Woodland Square Loop SE
Lacey, WA 98503

**RE: Docket UE-200980 (Advice No. 2021-19)
Power Cost Only Rate Case (“PCORC”) of Puget Sound Energy
Compliance Filing - DO NOT REDOCKET**

Dear Mr. Johnson:

Pursuant to RCW 80.28.060, WAC 480-80-101 and -105, WAC 480-07-880 and -883, and the Power Cost Adjustment Mechanism (“PCA Mechanism”) set forth in Exhibit A to the Settlement Stipulation approved by the Commission in its Twelfth Supplemental Order in Dockets UE-011570 and UG-011571 (consolidated), Puget Sound Energy (“PSE”) hereby submits the following tariff sheets in compliance with the Commission's Order 05 in Docket UE-200980 (the “Order”). Paragraph 68 of the Order adopted the Settlement Stipulation which was attached as Appendix A to the Order (“Settlement Stipulation”).

WN U-60, Tariff G - (Electric Tariff):

| | | |
|---------------------------|------------------|---|
| 40 th Revision | Sheet No. 95 | Power Cost Adjustment Clause |
| 15 th Revision | Sheet No. 95-A | Power Cost Adjustment Clause (Continued) |
| 17 th Revision | Sheet No. 95-B | Power Cost Adjustment Clause (Continued) |
| 16 th Revision | Sheet No. 95-C | Power Cost Adjustment Clause (Continued) |
| 9 th Revision | Sheet No. 95-C.1 | Power Cost Adjustment Clause (Continued) |
| 9 th Revision | Sheet No. 95-C.2 | Power Cost Adjustment Clause (Continued) |
| 16 th Revision | Sheet No. 95-D | Power Cost Adjustment Clause (Continued) |
| 16 th Revision | Sheet No. 95-E | Power Cost Adjustment Clause (Continued) |
| 7 th Revision | Sheet No. 95-E.1 | Power Cost Adjustment Clause (Continued) |
| 1 st Revision | Sheet No. 95-E.2 | Power Cost Adjustment Clause (Continued) |
| 12 th Revision | Sheet No. 142-D | Revenue Decoupling Adjustment Mechanism (Continued) |
| 8 th Revision | Sheet No. 142-E | Revenue Decoupling Adjustment Mechanism (Continued) |
| 8 th Revision | Sheet No. 142-F | Revenue Decoupling Adjustment Mechanism (Continued) |
| 8 th Revision | Sheet No. 142-G | Revenue Decoupling Adjustment Mechanism (Continued) |
| 6 th Revision | Sheet No. 139-E | Voluntary Long Term Renewable Energy Purchase Rider (Continued) |

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PSE also submits with this filing an Exhibit A-1 (Power Cost Baseline Rate). PSE requests approval in this compliance filing of the updated baseline rate of \$38.983 per MWh for use in Schedule B of the Power Cost Adjustment Mechanism beginning with the PCORC rate effective date.

On April 2, 2021, PSE filed the Settlement Stipulation which provided for an electric revenue increase of approximately \$65.3 million, or 3.07 percent. The Order adopting the Settlement Stipulation required the revenue requirement to be updated at the compliance filing, with PSE updating its power costs to reflect the most current natural gas prices as well as the most current power and gas-for-power hedging positions. PSE updated power costs for this filing with the three-month average of rate year forward gas prices as of May 28, 2021 and hedging positions in effect as of the same date. These updates reflect an approximately seven percent increase to natural gas prices as well as additional power and gas-for-power hedge contracts relative to power costs used in the Settlement Stipulation, which relied on gas prices and hedging positions as of January 12, 2021. Based on these updates, the electric revenue increase is approximately \$70.9 million, or 3.30 percent.

Additionally, as part of the Order adopting the Settlement Stipulation, benefits under PSE's Schedule 129 Low Income Program (as described on Sheet Nos. 129, 129-A and 129-A.1), will be increased by twice the percentage increase in the residential customer base rate. The \$1.3 million increase to that portion of program funding will be included in PSE's filing of the annual true-up of the surcharge and become effective October 1, 2021.

Work papers supporting the enclosed tariff sheets are being provided to the Commission in a separate filing that will immediately follow this compliance filing. As required by WAC 480-07-880(3) a copy of the compliance filings made under Docket UE-200980 (including the work papers to be filed) have been served on each party to this proceeding.

The tariff sheets described herein reflect an issue date of June 17, 2021, and as required in paragraph 70 of the Order, an effective date of July 1, 2021 by authority of the Washington Utilities and Transportation Commission in Docket UE-200980. Posting of the proposed tariff change, as required by law and the Commission's rules and regulations, for inspection and review by the public is being completed coincident with the date of this transmittal letter, through web, telephone and mail access in accordance with WAC 480-100-193(1).

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Please contact Susan Free at (425) 456-2105 or Julie Waltari at (425) 456-2945 for additional information about this filing. If you have any other questions please contact me at (425) 456-2142.

Sincerely,

/s/ Jon Piliaris

Jon Piliaris
Director, Regulatory Affairs
Puget Sound Energy
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cc: Sheree Carson, Perkins Coie
Service List

Attachments: Electric Tariff Sheets (listed above)
Exhibit A-1
Certificate of Service