

**EXHIBIT NO. \_\_\_(JHS-7)**  
**DOCKET NO. \_\_\_\_\_**  
**2005 POWER COST ONLY RATE CASE**  
**WITNESS: JOHN H. STORY**

**BEFORE THE  
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND  
TRANSPORTATION COMMISSION,**

**Complainant,**

**v.**

**PUGET SOUND ENERGY, INC.,**

**Respondent.**

**Docket No. UE-\_\_\_\_\_**

**SIXTH EXHIBIT TO THE PREFILED DIRECT TESTIMONY OF  
JOHN H. STORY (NONCONFIDENTIAL)  
ON BEHALF OF PUGET SOUND ENERGY, INC.**

**JUNE 7, 2005**

**PUGET SOUND ENERGY  
POWER COST ONLY RATE CASE  
PRODUCTION TAX CREDIT TRACKER  
TWELVE MONTHS ENDED NOVEMBER 30, 2006**

Docket No. \_\_\_\_\_  
Exhibit No. \_\_\_\_ (JHS-7)

	PTC Credits to pass-through	Return on 190 Asset	Total				
1 Expense / Return from Line 36	(12,961,538)	358,625	(12,602,913)				
2 Production Factor	0.99569	0.99569	0.99569				
3							
4 Revenue Requirement	(12,905,674)	357,079	(12,548,595)				
5 Conversion Factor	0.9550366	0.9550366	0.9550366				
6							
7 Grossed up Rev Req	(13,513,277)	373,891	(13,139,386)				
8							
9							
10							
11 PSE							
12 PTCs in the 190 Deferred Tax Account							
13							
14	Pre tax	PTCs	Booked	Return on	Cum 190	Interest on	
15	Month	income	Generated	to 190	PTC used	Balance	Avg. Monthly Cum Bal
16							
17 Dec 05		(722)	722	-		722	3
18							
19 Jan 06	45,082	(781)	2,095			2,817	16
20 Feb	27,296	(522)	1,268			4,085	31
21 Mar	31,957	(1,019)	1,485		(722) (a)	4,848	40
22 Apr	18,579	(607)	863			5,712	47
23 May	14,432	(774)	671			6,382	54
24 Jun	(4,960)	(698)	(230)		(2,322) (b)	3,830	46
25 Jul	1,047	(734)	49			3,879	35
26 Aug	(6,386)	(598)	(297)			3,582	34
27 Sep	(14,602)	(663)	(679)		(2,079) (c)	824	20
28 Oct	16,082	(622)	747			1,572	11
29 Nov	37,237	(685)	1,730			3,302	22
30							
31 Year	165,765	(7,703)	7,703		(5,123)	3,302	359
32							
33 Grant total		(8,425)	8,425		(5,123)	3,302	
34							
35							
36 Gross up for FIT		(12,962)			AMA on Asset	3,295	359

Notes:

- (a) The balance of from 2005 is used to reduce taxes payable on the extension payment.
- (b) Reduces taxes payable up to 25% of the amount due, based on taxable income as of March 31st, limited to the amount of PTC generated.
- (c) Reduces taxes payable up to 25% of the amount due, based on taxable income as of June 30th, limited to the amount of PTC generated.

Not part of the test year: December tax payable will be reduced up to 25% of the amount due, based on taxable income as of September 30th, limited by the amount of PTC generated.