

EXHIBIT NO. ___(JHS-8)
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-_____

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

JUNE 7, 2005

Puget Sound Energy
REVENUE DEFICIENCY
2005 PCORC and PTC Tracker compared to 2004 GRC
43% Equity / 7.01% Net of tax rate of return

Row	TY RY	Revenue Deficiency		Combined Revenue Deficiency Increase
		JHS-6 Apr-04 ~ Mar-05 Dec-05 ~ Nov-06	JHS-7 Apr-04 ~ Mar-05 Dec-05 ~ Nov-06	
10		\$1,049,562,479		
11		0.9550366		
12				
13		1,098,976,185		
14		20,026,538		
15				
16		\$ 54.876		
17				
18		\$ 51.445		
19				
20		\$ 3.431		
21				
22		20,026,538		
23				
24		\$ 68,711,052	\$ (13,139,386)	\$ 55,571,666
25				
26		4.52%	-0.86%	3.65%
27				