BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION,
 	
    Complainant,
 	
    v.
 	
PUGET SOUND ENERGY, INC. ,
 	
    Respondent.
	DOCKET UE-090704
	and
	
	DOCKET UG-090705
	(Consolidated)

EXHIBIT OF

Roland C. Martin

STAFF OF
WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION

Analysis of Net Benefit Related to SSCM Deductions and Repayments

November 17, 2009
Revised December 11, 2009

PUGET SOUND ENERGY- ELECTRIC
Analysis of Net Benefit Related to SSCM Deductions and Repayments
ESTIMATED REVENUE REQUIREMENT BENEFITS NOT TRACKED/PASSED-THRU TO RATEPAYERS

Line #		2		Revenue Requirement Impact
1	COMPANY BENEFITS			
2	2002 Estimated Benefit on Tax Balance		$	1,355,871
3	2003 Estimated Benefit on Tax Balance			8,001,421
4	2004 Estimated Benefit on Tax Balance			8,038,064
5	2005 Estimated Benefit on Tax Balance			1,370,861
6	TOTAL COMPANY BENEFITS NOT PASSED THRU TO RATEPAYERS	Sum lines 2-5	$	18,766,216
7				
8	BENEFITS RECEIVED BY RATEPAYERS			
9	March 4, 2005 - January 12, 2007 ratepayers benefits in rates			15,817,436
10	TOTAL BENEFITS RECEIVED BY RATEPAYERS		$	15,817,436
11				
12	COMPANY BENEFITS LESS RATEPAYER BENEFITS	Line 6-Line 10	$	2,948,780
13	PLUS FINANCING COST OF REPAYMENTS TO IRS PAID BY RATEPAYERS			6,905,776
14	TOTAL EXCESS OF COMPANY BENEFITS OVER RATEPAYER BENEFITS RECEIVED AND FINANCING COSTS PAID BY RATEPAYERS	Line 12+Line 13	$	9,854,557
15 16	ADDITIONAL COMPANY BENEFIT IF PSE PROPOSAL IS GRANTED: REVENUE REQUIREMENT OF NET INTEREST PAID TO IRS (INCLUDING CARRYING COST)		$	7,741,418
17	REMAINING BENEFITS IF IRS INTEREST IS PAID FROM BENEFITS OWED RATEPAYERS. THIS SHOWS NO RATE RELIEF IS NECESSARY	Line14-Line16	$	2,113,139

Data Source: PSE analysis of the impact on rates associated with the Simplified Service Cost Method,provided via e-mail to Staff on December 16, 2008 following company office visit.