



April 29, 2005

Ms. Carole J. Washburn, Executive Secretary  
Washington Utilities and Transportation Commission  
P.O. Box 47250  
Olympia, Washington 98504-7250

Re: Puget Sound Energy's 2005 Least Cost Plan

Dear Ms. Washburn,

Enclosed for filing, please find twelve copies of Puget Sound Energy's ("PSE" or "the Company") Least Cost Plan ("LCP"). This document presents information and analysis to comply with both the electric utility least cost planning requirements under WAC 480-100-238 and the natural gas utility least cost planning requirements under WAC 480-90-238.

Consultation with WUTC Staff and public participation were important parts of this planning process. Numerous meetings were held with Commission Staff to discuss the plan, including details of the analytical approaches that support the action plan. In addition, the Company received extensive feedback from its Least Cost Planning Advisory Group ("LCPAG"). Many of those comments and suggestions were incorporated into the LCP.

PSE looks forward to making a formal presentation of the Company's 2005 LCP to the Commission and receiving feedback from the Commission as soon as practical, to help the Company continue to improve and refine its resource planning process.

Sincerely,

Karl R. Karzmar  
Director, Regulatory Relations

Attachments (12 paper copies & 8 cds)