

**EXHIBIT NO. \_\_\_(MRM-3C)  
DOCKET NO. UE-072300/UG-072301  
2007 PSE GENERAL RATE CASE  
WITNESS: MATTHEW R. MARCELIA**

**BEFORE THE  
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND  
TRANSPORTATION COMMISSION,**

**Complainant,**

**v.**

**PUGET SOUND ENERGY, INC.,**

**Respondent.**

**Docket No. UE-072300  
Docket No. UG-072301**

**SECOND EXHIBIT (CONFIDENTIAL) TO THE  
PREFILED REBUTTAL TESTIMONY OF  
MATTHEW R. MARCELIA  
ON BEHALF OF PUGET SOUND ENERGY, INC.**

**REDACTED**

**JULY 3, 2008**

**Puget Energy, Inc.**  
Summary of the 2006 Tax Return

<b>Detail Data</b>	<b>Taxable Income</b>	<b>Tax at 35%</b>	
Puget Energy, Inc.	XXXXXXXX	XXXXXXXX	g
Puget Sound Energy, Inc. ("PSE")	\$203,000,242	\$71,050,085	a
Puget Western, Inc.	XXXXXXXX	XXXXXXXX	c
Rainier Receivables, Inc. ("RR")	\$0	\$0	e
PSE Funding, Inc. ("PSEFI")	(\$2,141,371)	(\$749,480)	f
Hydro Energy Development Corp.	XXXXXXXX	XXXXXXXX	d
Black Creek Hydro, Inc.	XXXXXXXX	XXXXXXXX	d
WNG CAP 1, Inc.	XXXXXXXX	XXXXXXXX	a
Infrastrux Group, Inc.	XXXXXXXX	XXXXXXXX	b
Utilix Corporation	XXXXXXXX	XXXXXXXX	b
Lineal Industries, Inc.	XXXXXXXX	XXXXXXXX	b
Intercom Construction, Inc.	XXXXXXXX	XXXXXXXX	b
Trafford Corporation	XXXXXXXX	XXXXXXXX	b
Texas Electric Utility Construction	XXXXXXXX	XXXXXXXX	b
Skibeck Pipeline Company, Inc.	XXXXXXXX	XXXXXXXX	b
Chapman Construction Co., LP	XXXXXXXX	XXXXXXXX	b
Flowers Holding, Inc.	XXXXXXXX	XXXXXXXX	b
Gill Electric Service , LTD	XXXXXXXX	XXXXXXXX	b
B&H Maintenance and Construction	XXXXXXXX	XXXXXXXX	b
	XXXXXXXX	XXXXXXXX	

<b>Summary Data</b>	<b>Taxable Income</b>	<b>Tax at 35%</b>	
PSE = sum(a)	\$203,000,242	\$71,050,085	a
PWI = (c)	XXXXXXXX	XXXXXXXX	c
HEDC/Black (d)	XXXXXXXX	XXXXXXXX	d
RR = (e)	\$0	\$0	e
PSE Funding = (f)	(\$2,141,371)	(\$749,480)	f
subtotal PSE	XXXXXXXX	XXXXXXXX	
Infra = sum(b)	XXXXXXXX	XXXXXXXX	b
PE = (g)	XXXXXXXX	XXXXXXXX	g
grandtotal PE	XXXXXXXX	XXXXXXXX	

REDACTED  
VERSION

**Puget Energy, Inc.**  
Summary of the 2005 Tax Return

<b>Detail Data</b>	<b>Taxable Income</b>	<b>Tax at 35%</b>
Puget Energy, Inc.	XXXXXXXX	XXXXXXXX
Puget Sound Energy, Inc. ("PSE")	\$386,607,245	\$135,312,537
Puget Western, Inc.	XXXXXXXX	XXXXXXXX
Rainier Receivables, Inc. ("RR")	(\$13,428,843)	(\$4,700,095)
PSE Funding, Inc. ("PSEFI")	(\$57,539)	(\$20,139)
Hydro Energy Development Corp.	XXXXXXXX	XXXXXXXX
Black Creek Hydro, Inc.	XXXXXXXX	XXXXXXXX
GP Acquisition Corp.	XXXXXXXX	XXXXXXXX
LP Acquisition Corp.	XXXXXXXX	XXXXXXXX
WNG CAP 1, Inc.	\$0	\$0
Infrastrux Group, Inc.	XXXXXXXX	XXXXXXXX
Utilix Corporation	XXXXXXXX	XXXXXXXX
Lineal Industries, Inc.	XXXXXXXX	XXXXXXXX
Intercom Construction, Inc.	XXXXXXXX	XXXXXXXX
Trafford Corporation	XXXXXXXX	XXXXXXXX
Texas Electric Utility Construction	XXXXXXXX	XXXXXXXX
Skibeck Pipeline Company, Inc.	XXXXXXXX	XXXXXXXX
Chapman Construction Co., LP	XXXXXXXX	XXXXXXXX
Flowers Holding, Inc.	XXXXXXXX	XXXXXXXX
Gill Electric Service, LTD	XXXXXXXX	XXXXXXXX
B&H Maintenance and Construction	XXXXXXXX	XXXXXXXX
	XXXXXXXX	XXXXXXXX

<b>Summary Data</b>	<b>Taxable Income</b>	<b>Tax at 35%</b>
PSE = sum(a)	\$390,657,368	\$136,730,080
PWI = (c)	XXXXXXXX	XXXXXXXX
HEDC/Black (d)	XXXXXXXX	XXXXXXXX
RR = (e)	(\$13,428,843)	(\$4,700,095)
PSE Funding = (f)	(\$57,539)	(\$20,139)
subtotal PSE	XXXXXXXX	XXXXXXXX
Infra = sum(b)	XXXXXXXX	XXXXXXXX
PE = (g)	XXXXXXXX	XXXXXXXX
grandtotal PE	XXXXXXXX	XXXXXXXX

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**Puget Energy, Inc.**  
Summary of the 2004 Tax Return

<b>Detail Data</b>	<b>Taxable Income</b>	<b>Tax at 35%</b>
Puget Energy, Inc.	XXXXXXXX	XXXXXXXX
Puget Sound Energy, Inc. ("PSE")	\$73,832,090	\$25,841,232 a
Puget Western, Inc.	XXXXXXXX	XXXXXXXX c
Rainier Receivables, Inc. ("RR")	(\$8,052,537)	(\$2,818,388) e
Black Creek Hydro, Inc.	XXXXXXXX	XXXXXXXX d
Hydro Energy Development Corp.	XXXXXXXX	XXXXXXXX d
GP Acquisition Corp.	XXXXXXXX	XXXXXXXX a
LP Acquisition Corp.	XXXXXXXX	XXXXXXXX a
WNG CAP 1, Inc.	\$0	\$0 a
Infrastrux Group, Inc.	XXXXXXXX	XXXXXXXX b
Utilix Corporation	XXXXXXXX	XXXXXXXX b
Lineal Industries, Inc.	XXXXXXXX	XXXXXXXX b
Intercom Construction, Inc.	XXXXXXXX	XXXXXXXX b
Trafford Corporation	XXXXXXXX	XXXXXXXX b
Texas Electric Utility Construction	XXXXXXXX	XXXXXXXX b
Skibeck Pipeline Company, Inc.	XXXXXXXX	XXXXXXXX b
Chapman Construction Co., LP	XXXXXXXX	XXXXXXXX b
Flowers Holding, Inc.	XXXXXXXX	XXXXXXXX b
Gill Electric Service , LTD	XXXXXXXX	XXXXXXXX b
B&H Maintenance and Construction	XXXXXXXX	XXXXXXXX b
	XXXXXXXX	XXXXXXXX

<b>Summary Data</b>	<b>Taxable Income</b>	<b>Tax at 35%</b>
PSE = sum(a)	\$76,847,934	\$26,896,777
PWI = (c)	XXXXXXXX	XXXXXXXX
HEDC/Black (d)	XXXXXXXX	XXXXXXXX
RR = (e)	(\$8,052,537)	(\$2,818,388)
subtotal PSE	XXXXXXXX	XXXXXXXX
Infra = sum(b)	XXXXXXXX	XXXXXXXX
PE	XXXXXXXX	XXXXXXXX

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