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BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

In the Matter of the Petition of)	
PUGET SOUND ENERGY, INC.)	
)	DOCKET NO. UE-011170
)	
For an Order Authorizing Deferral of Certain)	
Electric Energy Supply Costs)	DOCKET NO. UE-011163
_____)	
WASHINGTON UTILITIES AND)	KING COUNTY'S RESPONSE TO
TRANSPORTATION COMMISSION,)	PUGET SOUND ENERGY INC.'S
Complainant,)	PETITION FOR RECONSIDERATION
v.)	AND REHEARING
)	
PUGET SOUND ENERGY, INC.,)	
Respondent.)	
)	
_____)	

I. INTRODUCTION

King County respectfully requests that the Commission deny Puget Sound Energy, Inc.'s (PSE) Petition for Reconsideration and Rehearing of the Sixth Supplemental Order Granting Motions entered by the Commission on October 4, 2001.

II. ARGUMENT

King County hereby incorporates and joins in the arguments stated in (A) Cities' Opposition to PSE's Petition for Reconsideration; (B) Commission Staff's Response to Puget Sound Energy's

1 Petition for Reconsideration and for Rehearing; and (C) Public Counsel's Answer to Puget Sound
2 Energy's Petition for Reconsideration and Rehearing. PSE's petition should be denied on the basis
3 of any and all the arguments raised in the foregoing responses.

4 Furthermore, with respect to PSE's request for a rehearing, the County underscores the point
5 made at page 13 of Staff's response. Specifically, PSE supplements the record by submitting the
6 Affidavit of William Gaines. Attached to this affidavit are a series of documents issued by various
7 credit rating agencies and investment firms. PSE relies on statements in these documents as proof
8 of the company's "rapidly deteriorating financial condition." However, the opinions proffered in
9 these documents appear to be based solely on PSE's own rendition of the facts and its
10 characterization of the Commission's order. PSE's version of the facts and interpretation of the
11 Commission's October 4, 2001 Sixth Supplemental Order were apparently communicated to
12 unspecified credit agencies and investment firms in an October 8, 2001 conference call hosted by
13 the company. It is not clear whether the cited agencies and firms have even read the Commission's
14 ruling. Accordingly, the hearsay opinions offered by them are not credible evidence. They shed no
15 light on the company's asserted financial condition and should not be considered to be part of the
16 record.

17 **III. CONCLUSION**

18 King County respectfully requests that the Commission deny PSE's Petition for
19 Reconsideration and Rehearing for the above-stated reasons.

20 DATED this _____ day of October, 2001.

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23 Respectfully submitted,

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