

**BEFORE THE WASHINGTON STATE  
UTILITIES AND TRANSPORTATION COMMISSION**

In the Matter of the Petition of  PUGET SOUND ENERGY, INC.,  Petitioner,  For Authorization to sell the Seaway Property (Everett Building and property). .....	) ) ) ) ) ) ) ) ) ) ) ) ) )	DOCKET NO. UE-051437  ORDER NO. 01   ORDER AUTHORIZING SALE OF PROPERTY AND AUTHORIZING ACCOUNTING TREATMENT
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**BACKGROUND**

1     On September 23, 2005, Puget Sound Energy, Inc. (PSE or the Company), filed a petition seeking an Order under WAC 480-143-120 and WAC 480-143-180 requesting authorization to sell its Everett Building and property. The Everett Building is no longer necessary or useful as a direct result of PSE’s efforts to centralize operations. The loss associated with the difference between actual Net Book Value and actual sales price for non-depreciable plant less the actual sales costs will be booked to FERC account 187 in accordance with the Property Transfer Settlement upon closing of the sale.

**FINDINGS AND CONCLUSIONS**

- 2     (1)     The Washington Utilities and Transportation Commission is an agency of the State of Washington vested by statute with the authority to regulate rates, rules, regulations, practices, accounts, securities, and transfers of public service companies, including electric companies. *RCW 80.01.040; Chapter 80.04 RCW; Chapter 80.12 RCW and Chapter 80.28 RCW.*
  
- 3     (2)     PSE is an electric company and is a public service company subject to the jurisdiction of the Commission.

- 4 (3) WAC 480-143-120 and WAC 480-143-180 require companies to file a petition including that for which PSE seeks approval.
- 5 (4) Staff has reviewed the petition in Docket UE-051437 including related workpapers. Staff believes the proposed sale of property request and “used and useful” determination requested by PSE is reasonable and should be approved. Staff also believes the accounting treatment proposed by PSE is appropriate.
- 6 (5) This matter was brought before the Commission at its regularly scheduled meeting on November 30, 2005.
- 7 (6) After examination of the petition filed in Docket UE-051437 by PSE on September 23, 2005, and giving due consideration to all relevant matters and for good cause shown, the Commission finds that the Petition filed should be approved.

## ORDER

### THE COMMISSION ORDERS:

- 8 (1) Puget Sound Energy, Inc., request to sell the Company’s Everett Building and property is approved.
- 9 (2) The Company will defer the loss related to the sale to non-depreciable plant in FERC account 187; deferred losses from the disposition of Utility Plant in accordance with the Property Transfer Settlement upon closing of the sale.
- 10 (3) This Order shall in no way affect the authority of this Commission over rates, services, accounts, evaluations, estimates, or determination of costs

on any matters whatsoever that may come before it, nor shall anything herein be construed as an acquiescence in any estimate or determination of costs claimed or asserted.

- 11 (4) The Commission retains jurisdiction over the subject matter and Puget Sound Energy, to effectuate the provisions of this Order.

The Commissioners, having determined this Order to be consistent with the public interest, directed the Secretary to enter this Order.

DATED at Olympia, Washington, and effective this 30<sup>th</sup> day of November, 2005.

WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

CAROLE J. WASHBURN, Secretary