

IMPORTANT NOTICE FOR PUGET SOUND ENERGY CUSTOMERS ABOUT CHANGES IN ELECTRIC AND NATURAL GAS RATES

Puget Sound Energy (PSE) recently filed requests with the state Utilities and Transportation Commission (UTC) to adjust electric and natural gas rates. The requested changes, effective on May 1, 2024, include:

- **Conservation Program Charge:** An overall increase in electric rates of 0.73% and an overall increase in natural gas rates of 0.68% to offset the costs of investments made in energy efficiency programs that are made available to customers.
- **Property Tax Adjustment:** An overall decrease in electric rates of 0.66% and an overall decrease in natural gas rates of 0.54% to pass through costs of PSE's property tax charges.
- **Revenue Decoupling Adjustment:** An overall decrease in electric rates of 0.34% and an overall increase in natural gas rates of 2.74% under the decoupling mechanism previously approved by the UTC, which allows PSE to periodically adjust rates based on differences between actual and allowed revenue from the past year.
- **Participatory Funding Grant Rate Adjustment:** An overall increase in electric rates of 0.01% and an overall increase in natural gas rates of 0.01% to collect the costs PSE incurs associated with the Washington Participatory Funding Agreement as provided for in RCW 80.28.430(3).
- **Low Income Program:** An overall increase in electric rates of 2.67% and an overall increase in natural gas rates of 4.63% to increase the total benefits available for customers in the 2023-2024 program year. This increase will remain effective until PSE submits its annual filing to revise rates for the 2024-2025 program year.

The overall average changes for electric and natural gas customers are as follows:

EFFECTS ON TYPICAL RESIDENTIAL CUSTOMERS:

| ELECTRIC SERVICE | Current Bill | Bill Effective May 1, 2024 |
|---------------------------------|--------------|----------------------------|
| Basic Charge—One Phase | \$7.49 | \$7.49 |
| Energy—First 600 kWh | \$73.32 | \$76.40 |
| Energy—Over 600 kWh | \$28.32 | \$29.35 |
| Total Bill at 800 kWh per month | \$109.13 | \$113.24 |

| NATURAL GAS SERVICE | Current Bill | Bill Effective May 1, 2024 |
|-----------------------------------|--------------|----------------------------|
| Basic Charge | \$12.50 | \$12.50 |
| Energy—All therms | \$68.22 | \$75.90 |
| Total Bill at 64 therms per month | \$80.72 | \$88.40 |

| ELECTRIC SCHEDULE | Current Average | | Average Eff. May 1, 2024 | |
|---|-----------------|--------------|--------------------------|----------------|
| | Type of Service | Rate per kWh | Rate per kWh | Change |
| Residential—Schedules 7, 307, 317, 327 | | \$0.139086 | \$0.144215 | 3.69% increase |
| Secondary Voltage (50 kW or less)—Schedules 8, 24, 324 | | \$0.134534 | \$0.140703 | 4.59% increase |
| Secondary Voltage (over 50 kW to 350 kW)—Schedules 7A, 11, 25 | | \$0.131969 | \$0.131010 | 0.73% decrease |
| Secondary Voltage (over 350 kW)—Schedules 12, 26P, 26 | | \$0.120177 | \$0.119862 | 0.26% decrease |
| Seasonal Irrigation & Drainage Pumping—Schedule 29 | | \$0.119657 | \$0.117220 | 2.04% decrease |
| Primary Voltage General—Schedules 10, 31 | | \$0.116583 | \$0.115880 | 0.60% decrease |
| Primary Voltage Irrigation—Schedule 35 | | \$0.095997 | \$0.093109 | 3.01% decrease |
| Interruptible Total Electric Schools—Schedule 43 | | \$0.118785 | \$0.118134 | 0.55% decrease |
| High Voltage Interruptible—Schedule 46 | | \$0.087591 | \$0.089298 | 1.95% increase |
| High Voltage General—Schedule 49 | | \$0.091287 | \$0.093739 | 2.69% increase |
| Lighting (Area & Street)—Schedules 50–59 | | \$0.344706 | \$0.350070 | 1.56% increase |
| Choice/Retail Wheeling—Schedules 448-459 | | \$0.006384 | \$0.006506 | 1.92% increase |
| Special Contracts | | \$0.020497 | \$0.020235 | 1.28% decrease |

| NATURAL GAS SCHEDULE | Current Average | | Average Eff. May 1, 2024 | |
|---|-----------------|----------------|--------------------------|-----------------|
| | Type of Service | Rate per Therm | Rate per Therm | Change |
| Residential—Schedules 23, 53 | | \$1.21794 | \$1.33795 | 9.85% increase |
| Commercial & Industrial—Schedule 31 | | \$1.12151 | \$1.19596 | 6.64% increase |
| Large Volume—Schedule 41 | | \$0.77176 | \$0.82098 | 6.38% increase |
| Interruptible—Schedule 85 | | \$0.56723 | \$0.58030 | 2.30% increase |
| Limited Interruptible—Schedule 86 | | \$0.65830 | \$0.69774 | 5.99% increase |
| Non-exclusive Interruptible—Schedule 87 | | \$0.42290 | \$0.43145 | 2.02% increase |
| Commercial & Industrial Transportation—Schedule 31T | | \$1.12151 | \$1.19596 | 6.64% increase |
| Large Volume Transportation—Schedule 41T | | \$0.35366 | \$0.39083 | 10.51% increase |
| Interruptible Transportation—Schedule 85T | | \$0.23258 | \$0.23812 | 2.38% increase |
| Limited Interruptible Transportation—Schedule 86T | | \$0.32441 | \$0.35493 | 9.41% increase |
| Non-exclusive Interruptible Transportation—Schedule 87T | | \$0.07324 | \$0.07395 | 0.97% increase |
| Gas Lighting—Schedule 16 | | \$1.22015 | \$1.22209 | 0.16% increase |
| Special Contracts | | \$0.09747 | \$0.09736 | 0.11% decrease |

Note: The figures above represent averages by rate schedule including the basic charge. Individual customers will see a change that is greater or lesser than what is shown, depending on the amount of usage and participation in optional services or bill assistance programs. Most electric customers are billed monthly. Some electric customers are billed every other month. During the UTC's consideration of these proposed rates, other rates may change due to pending or previously approved rate filings. To contact PSE about these proposals: email customer-care@pse.com; call 1-888-225-5773 (TTY: 1-800-962-9498); or write to Puget Sound Energy, ATTN: Customer Care, P.O. Box 97034, Bellevue, WA, 98009-9734. Each of the proposed requests can be accessed at <https://www.pse.com/pages/rates/pending-utc-filings>. Bill assistance programs are available to qualified customers who need help with their energy bills. PSE customers can go to <http://www.pse.com/assistance> or call 1-888-333-9882 to learn if they are eligible. Payment plans are also available.

The UTC will review each filing and has the authority to set final rates that may vary from PSE's requests, either higher or lower or structured differently, depending on the results of its review. To comment to the UTC on PSE's requested rate changes: use the online comment form at <http://www.utc.wa.gov/consumers/submit-comment>; email comments@utc.wa.gov; phone 1-888-333-9882; or write to P.O. Box 47250, Olympia, WA, 98504-7250. Please include your name, mailing address, the name of the company (PSE), and docket(s) number. If you have questions about the UTC's process, please contact the UTC using one of the above methods. The UTC is committed to providing reasonable accommodations for participants with disabilities. If you need reasonable accommodations to participate in the Open Meeting, please contact the Commission at 1-888-333-9882 or email consumer@utc.wa.gov.

The public is represented by the Public Counsel Section of the Washington Attorney General's office and can be reached by writing to Public Counsel, Assistant Attorney General, 800 5th Avenue, Suite 2000, Seattle, WA 98104-3188, or by emailing utility@atg.wa.gov.