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August 22, 2019

VIA WEB PORTAL

Mr. Mark L. Johnson
Executive Director and Secretary
Washington Utilities and Transportation Commission
621 Woodland Square Loop SE
Lacey, Washington 98503

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State Of WASH.
UTIL. AND TRANSP.
COMMISSION

Re: ***Washington Utilities and Transportation Commission v. Puget Sound Energy***
Dockets UE-190529 and UG-190530
Revisions to Prefiled Direct Testimony Filed on June 20, 2019

Dear Mr. Johnson:

Puget Sound Energy (“PSE”) has identified a few minor, nonsubstantive typographical errors in the prefiled direct testimony and exhibits filed on June 20, 2019, in the above-referenced dockets. PSE would like to correct these errors for the record. Pursuant to WAC 480-07-460(1)(a)(ii) and WAC 480-07-460(6), enclosed, please find an errata table, listing the revisions. In addition, PSE is filing revised versions of the prefiled direct testimony and exhibits listed below:

- Prefiled Direct Testimony of Daniel A. Doyle, Exh. DAD-1Tr
- Prefiled Direct Testimony of Susan E. Free, Exh. SEF-1Tr
- Prefiled Direct Testimony of Catherine A. Koch, Exh. CAK-1Tr
- Prefiled Direct Testimony of Roger A. Morin, Exh. RAM-1Tr
- Fifth Exhibit to the Prefiled Direct Testimony of Roger A. Morin, Exh. RAM-6r

Please contact me if you have any questions.

Very truly yours,

David Steele
DSS:dfc
Enclosure

Washington Utilities and Transportation Commission v. Puget Sound Energy

DOCKETS UE-190529 and UG-190530

Errata to Prefiled Direct Testimony and Exhibits Filed on June 20, 2019

Document	Page	Change
Exh. DAD-1T	Page 39, FN 14	This note should refer to page 38 instead of page 34.
Exh. DAD-1T	Page 44, FN 19	This note should refer to page 6 instead of page 4.
Exh. DAD-1T	Page 46, FN 22	Moody's Investors Service, Rating Methodology Regulated Electric and Gas Utilities, at pages 6-7 (June 23, 2017). <i>Rating Methodology Regulated Electric and Gas Utilities, supra note 13, at page 9.</i>
Exh. DAD-1T	Page 47, FN 23	This note should refer to page 202 instead of 203.
Exh. SEF-1T	Page 52, Lines 6-8	“Lines 3 through 6 of Adjustment 6.22EP and 6.22GP reflect the rate year AMA balances of the same underlying plant investment as is included in the depreciation deferral adjustment. ” “Lines 3 through 6 of Adjustment 6.22EP and 6.22GP reflect the rate year AMA balances of plant investment made from January through March of 2019 and forecasted amounts from April through June of 2019. ”
Exh. CAK-1T	Page 57, Lines 9-10	“PSE estimates an investment of \$1. 2 billion” “PSE estimates an investment of \$1. 1 billion”
Exh. CAK-1T	Page 58, Line 8	“Core services represents approximately \$3 88 million” “Core services represents approximately \$3 56 million”
Exh. RAM-1T	Page 29, Lines 15-18	“per share growth forecast obtained from analysts is 5.05 percent for PSE’s proxy group. Combining this growth rate with the average expected dividend yield of 3.28 percent shown on column 4, line 22, produces an estimate of equity costs of 8.33 percent of PSE’s proxy group” “per share growth forecast obtained from analysts is 5.28 percent for PSE’s proxy group. Combining this

Document	Page	Change								
		growth rate with the average expected dividend yield of 3.26 percent shown on column 4, line 22, produces an estimate of equity costs of 8.54 percent of PSE’s proxy group”								
Exh. RAM-1T	Page 30, Table 1	“Analysts Growth Forecast 8.33%” “Analysts Growth Forecast 8.54%”								
Exh. RAM-1T	Page 56, Table 6	“DCF - Combination Utilities Analysts Growth 8.3%” “DCF - Combination Utilities Analysts Growth 8.5%”								
Exh. RAM-1T	Page 56, Line 3	“If we remove the outlying result of 8.3%” “If we remove the outlying result of 8.5%”								
Exh. RAM-6	Row 30, Columns C-F	The numbers for row 30, columns C-F should be: <table border="1" data-bbox="699 926 1297 1010"> <tbody> <tr> <td>3.10</td> <td>5.28</td> <td>3.26</td> <td>8.54</td> </tr> <tr> <td>3.13</td> <td>5.05</td> <td>3.28</td> <td>8.33</td> </tr> </tbody> </table>	3.10	5.28	3.26	8.54	3.13	5.05	3.28	8.33
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