

**Exh. DCP-18
Dockets UE-220066, UG-220067,
UG-210918
Witness: David C. Parcell**

**BEFORE THE WASHINGTON
UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,**

Complainant,

v.

PUGET SOUND ENERGY,

Respondent.

**DOCKETS UE-220066, UG-220067,
UG-210918 (consolidated)**

In the Matter of the Petition of

PUGET SOUND ENERGY

**For an Order Authorizing Deferred
Accounting Treatment for Puget Sound
Energy's Share of Costs Associated with
the Tacoma LNG Facility**

EXHIBIT TO TESTIMONY OF

DAVID C. PARCELL

**ON BEHALF OF STAFF OF
WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION**

PSE response to UTC Staff Data Request No. 18

July 28, 2022

BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

**Dockets UE-220066 & UG-220067
Puget Sound Energy
2022 General Rate Case**

WUTC STAFF DATA REQUEST NO. 018:

Please indicate if PSE's parent(s) has the ability to issue common equity as a means to increase the actual common equity ratios of PSE. If so, please indicate if this has been or is being considered as a means of increasing the actual common equity ratio of PSE.

Response:

Puget Sound Energy's ("PSE") owners have the ability to contribute equity into PSE with significant restrictions under PSE's credit-related documents, existing owner agreements, and/or regulatory requirements. In addition, any such increase in equity would require sufficient returns to make such incremental equity investment attractive.

Due to such restrictions and limitations on equity issuances, the 2022 Financial Plan contemplates restricting future dividends to PSE's owners in order to achieve the Company's requested increase in equity ratio in the multi-year rate plan from 2023 - 2025.