



Puget Sound Energy
P.O. Box 97034
Bellevue, WA 98009-9734
PSE.com

September 29, 2017

Via Web Portal

Mr. Steven V. King, Executive Director and Secretary
Washington Utilities and Transportation Commission
1300 South Evergreen Park Drive S.W.
P.O. Box 47250
Olympia, WA 98504-7250

Re: Planned Transaction – New \$800.0 million Credit Facility

Dear Mr. King:

Puget Sound Energy (the “Company” or “PSE”) furnishes the following information, in compliance with RCW 80.08.040, (1), (2) and (3), with respect to a new 5-year, \$800 million credit facility.

At present, PSE has credit facilities totaling \$1.0 billion that consist of a \$650 million liquidity facility for general corporate purposes and a \$350 million hedging facility to support PSE’s hedging activities. Both facilities are set to expire on April 15, 2019. At their meeting on August 3, 2017, the PSE Board of Directors authorized management to negotiate and enter into a new consolidated replacement facility with up to \$1.0 billion capacity. Final approval of the terms and conditions of the new facility was delegated to the Securities Pricing Committee of the Board of Directors.

The following documents are attached in support of this filing:

1. PSE-Attachment-A-(9-29-17).pdf - One page summary describing the planned transaction, provided to the Board of Directors at the August 3, 2017 board meeting.
2. PSE-Attachment-B-(9-29-17).pdf - Resolutions from the August 3, 2017 Board of Directors meeting authorizing the Company to proceed with the planned transaction.
3. PSE-Attachment-C-(9-29-17)(C).pdf and PSE-Attachment-C-(9-29-17)(R).pdf - Indicative terms for the new consolidated \$800.0 million facility.

Please note Attachment C is Confidential per WAC 480-07-160 because it includes valuable commercial information pursuant to RCW 80.04.095.

Received
Records Management
10/02/17 08:12
State Of WASH.
UTIL. AND TRANSP.
COMMISSION

Mr. Steven V. King, Executive Director and Secretary
September 29, 2017
Page 2 of 2

Please contact me at (425) 462-3193 if you have any questions.

Sincerely,

/s/ Daniel A. Doyle

Daniel A. Doyle
Senior Vice President, Chief Financial Officer
Puget Sound Energy
PO Box 97034, PSE-12N
Bellevue, WA 98009-9734
425-462-3193
Dan.Doyle@pse.com