

BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

**Docket Nos. UE-090704 and UG-090705
Puget Sound Energy, Inc.'s
2009 General Rate Case**

WUTC STAFF DATA REQUEST NO. 228

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Please identify the impact on cost of common equity resulting from Dr. Morin's updates in his rebuttal testimony.

Response:

Based on the results of all his analyses, the application of professional judgment, and the risk circumstances of Puget Sound Energy, Inc. ("PSE"), it is Dr. Morin's opinion that a just and reasonable return on equity for PSE is now 10.95%.