

**EXHIBIT NO. \_\_\_(DEG-17)  
DOCKET NO. UE-111048/UG-111049  
2011 PSE GENERAL RATE CASE  
WITNESS: DONALD E. GAINES**

**BEFORE THE  
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND  
TRANSPORTATION COMMISSION,**

**Complainant,**

**v.**

**PUGET SOUND ENERGY, INC.,**

**Respondent.**

**Docket No. UE-111048  
Docket No. UG-111049**

**THIRD EXHIBIT (NONCONFIDENTIAL) TO THE  
PREFILED REBUTTAL TESTIMONY  
DONALD E. GAINES  
ON BEHALF OF PUGET SOUND ENERGY, INC.**

**JANUARY 17, 2012**

**Comparables of WUTC Staff Witness Ken Elgin**  
**Most Recent ROE's and Equity Ratios**

Date of Decision	Electric & Gas Utility Jurisdiction	Type of Service	Most Recently Allowed ROR	Most Recently Allowed ROE	Most Recently Allowed Equity Ratio
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*Figures shown are percents*

**Alliant Energy**

Interstate Power & Light Co.	12/15/2010	Iowa	Electric	8.06	10.44	44.24
Interstate Power & Light Co.	10/14/2005	Iowa	Gas	8.68	10.40	49.35
Wisconsin Power & Light Co.	12/18/2009	Wisconsin	Electric	9.81	10.40	50.38
Wisconsin Power & Light Co.	12/18/2009	Wisconsin	Gas	8.84	10.40	50.38

**Avista Corp.**

Avista Corp.	11/19/2010	Washington	Electric	7.91	10.20	46.50
Avista Corp.	11/19/2010	Washington	Gas	7.91	10.20	46.50
Avista Corp.	7/17/2009	Idaho	Electric	8.55	10.50	50.00
Avista Corp.	7/17/2009	Idaho	Gas	8.55	10.50	50.00

**CMS Energy**

Consumers Energy Co.	11/4/2010	Michigan	Electric	6.98	10.70	41.59
Consumers Energy Co.	5/17/2010	Michigan	Gas	7.02	10.55	40.78

**Portland General Electric Co.**

Portland General Electric Co.	12/17/2010	Oregon	Electric	8.03	10.00	50.00
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**Great Plains Energy**

Kansas City Power & Light	4/12/2011	Missouri	Electric	8.58	10.00	46.30
KCP&L Greater Missouri Op. Co.	5/4/2011	Missouri	Electric	8.41	10.00	46.58
Kansas City Power & Light	11/22/2010	Kansas	Electric	8.37	10.00	49.66

**TECO Energy**

Tampa Electric Co.	4/30/2009	Florida	Electric	8.29	11.25	47.49
Peoples Gas System	5/5/2009	Florida	Gas	8.50	10.75	48.51

**Westar Energy**

Westar Energy Inc.	1/27/2010	Kansas	Electric	8.49	10.40	50.13
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**Wisconsin Energy**

Wisconsin Electric Power Co.	12/18/2009	Wisconsin	Electric	8.96	10.40	53.02
Wisconsin Electric Power Co.	12/18/2009	Wisconsin	Gas	8.85	10.40	53.02
Wisconsin Gas LLC	12/18/2009	Wisconsin	Gas	9.09	10.50	46.62

**Averages**

**8.39      10.40      48.05**