

**BEFORE THE WASHINGTON
UTILITIES & TRANSPORTATION COMMISSION**

WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION,

Complainant,

v.

PUGET SOUND ENERGY, INC.

Respondent.

DOCKETS UE-240004 & UG-240005 (*Consolidated*)

**J. R. WOOLRIDGE
ON BEHALF OF THE
WASHINGTON STATE OFFICE OF THE ATTORNEY GENERAL
PUBLIC COUNSEL UNIT**

EXHIBIT JRW-6

Capital Structure and Debt Cost Rates

August 6, 2024

**Exhibit JRW-6
Puget Sound Energy**

**Panel A
PSE's Proposed Capital Structure and Debt Cost Rate
Year 1**

Capital Source	Capitalization Ratio	Cost Rate
Short-Term Debt	1.81%	5.07%
Long-Term Debt	48.19%	5.27%
<u>Common Equity</u>	<u>50.00%</u>	
Total	100.00%	

Year 2

Capital Source	Capitalization Ratio	Cost Rate
Short-Term Debt	1.19%	4.08%
Long-Term Debt	47.81%	5.36%
<u>Common Equity</u>	<u>51.00%</u>	
Total	100.00%	

Panel B

PSE's Average Year 1 & 2 Proposed Capital Ratios and Debt Cost Rate

Capital Source	Capitalization Ratio	Cost Rate
Short-Term Debt	1.50%	4.58%
Long-Term Debt	48.00%	5.32%
<u>Common Equity</u>	<u>50.50%</u>	
Total	100.00%	

Panel C

PC's Proposed Capital Structure and Debt Cost Rates

Average Year 1 & 2 Capital Ratios and Debt Cost Rates with a 49% CE Ratio

Capital Source	Capitalization Ratio	Cost Rate
Short-Term Debt	1.55%	4.58%
Long-Term Debt	49.45%	4.70%
<u>Common Equity</u>	<u>49.00%</u>	
Total	100.00%	