

**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-3

Recommended Cost of Capital

August 6, 2024

Exhibit JRW-3**Puget Sound Energy****Puget Sound Energy Cost of Capital**

Capital Source	Capitalization Ratio	Cost Rate	Weighted Cost Rate
Short-Term Debt	1.55%	4.575%	0.07%
Long-Term Debt	49.45%	4.698%	2.32%
Common Equity	49.00%	9.375%	4.59%
Total	100.00%		6.99%