

March 2, 2005

Ms. Carole J. Washburn, Secretary
Washington Utilities and Transportation Commission
P.O. Box 47250
Olympia, WA 98504-7250

Re: Securities Application –Liquidity Facility UE-040837

Dear Ms. Washburn:

Enclosed for filing are an original and three copies of the Puget Sound Energy's ("PSE's") Request for an Order Establishing Compliance with RCW 80.08.040 with respect to the extension and increase in the size of its \$350 million credit agreement to \$500 million, while lowering the cost of the facility. Also enclosed, are Exhibits including the terms of the facility, Resolutions of the Board and a Proposed Order granting PSE's request.

Exhibits A and B are enclosed and have been marked confidential and are proprietary in nature. Accordingly, with regard to these items, the Company claims confidentiality and protection from inspection or copying under WAC 480-07-160. We further understand that, prior to any release of these materials, the Company will be notified in order to allow the Company to invoke any and all statutory procedures for securing a court order protecting the materials as proprietary and confidential.

As required by WAC 480-07-160, the Company identifies itself and its shareholders as the entities which might be directly affected by disclosure of the confidential information. Also, conforming with WAC 480-07-160, the confidential pages submitted herewith have been sealed in an envelope clearly marked "Confidential per WAC 480-07-160", and each page of the filing containing confidential information has been so marked.

The Company requests that this matter is reviewed and addressed at the March 16, 2005, WUTC open meeting.

Thank you for your assistance.

Very truly yours,

PUGET SOUND ENERGY

By _____
Karl R. Karzmar
Director Regulatory Relations

Enclosures
cc: Simon J. ffitc