

EXHIBIT NO. ___(RAM-7)
DOCKET NO. UE-06 ___/UG-06 ___
2006 PSE GENERAL RATE CASE
WITNESS: DR. ROGER A. MORIN

**BEFORE THE
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,**

Complainant,

v.

PUGET SOUND ENERGY, INC.,

Respondent.

Docket No. UE-06 ___
Docket No. UG-06 ___

**SIXTH EXHIBIT (NONCONFIDENTIAL) TO THE
PREFILED DIRECT TESTIMONY OF
DR. ROGER A. MORIN
ON BEHALF OF PUGET SOUND ENERGY, INC.**

FEBRUARY 15, 2006

**COMBINATION GAS & ELECTRIC UTILITIES
HISTORICAL GROWTH RATES**

Company	Industry	5-Yr EPS Growth	5-Yr DPS Growth	5-Yr BPS Growth
1 Alliant Energy	UTILCENT	-3.0	-7.5	-1.5
2 Ameren Corp.	UTILCENT	1.5		4.0
3 Avista Corp.	UTILWEST	-6.5	-11.5	5.0
4 CH Energy Group	UTILEAST	-3.0		2.0
5 Cinergy Corp.	UTILCENT	1.5	0.5	5.0
6 Consol. Edison	UTILEAST	-2.0	1.0	2.0
7 Energy East Corp.	UTILEAST	-0.5	5.5	5.5
8 Entergy Corp.	UTILCENT	11.0	1.5	5.5
9 Exelon Corp.	UTILEAST	6.5		
10 MGE Energy	UTILCENT	4.0	1.0	5.0
11 Northeast Utilities	UTILEAST		37.5	2.0
12 NSTAR	UTILEAST	5.0	2.5	1.5
13 Pepco Holdings	UTILEAST			
14 PG&E Corp.	UTILWEST	-20.5		-8.0
15 PNM Resources	UTILWEST	-2.0	4.5	5.0
16 PPL Corp.	UTILEAST	11.0	3.0	6.5
17 Public Serv. Enterprise	UTILEAST	5.0		0.5
18 Puget Energy Inc.	UTILWEST	-5.5	-10.5	0.5
19 TECO Energy	UTILEAST		-3.5	-1.5
20 UniSource Energy	UTILWEST	-4.0		13.5
21 Wisconsin Energy	UTILCENT	9.5	-12.0	3.5
22 Xcel Energy Inc.	UTILWEST	-9.5	-9.0	-5.0
AVERAGE		-0.1	0.2	2.6
AVERAGE		0.5	-1.7	2.5
AVERAGE w/o PGE, Northeast Util		1.1	-2.5	2.6

Source: Value Line Investment Analyzer 12/2005