

**EXHIBIT NO. ___(WJE-5)
DOCKET NO. UE-09___/UG-09___
2009 PSE GENERAL RATE CASE
WITNESS: W. JAMES ELSEA**

**BEFORE THE
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,**

Complainant,

v.

PUGET SOUND ENERGY, INC.,

Respondent.

**Docket No. UE-09___
Docket No. UG-09___**

**FOURTH EXHIBIT (NONCONFIDENTIAL) TO THE
PREFILED DIRECT TESTIMONY OF
W. JAMES ELSEA
ON BEHALF OF PUGET SOUND ENERGY, INC.**

MAY 8, 2009

AURORA Price Scenarios

		Current Trends (Reference)	Green World	Low Growth
Theme		Best estimate of current resource costs and characteristics, fuel prices, state laws and moderate federal environmental policies	Support for stronger environmental legislation at the federal level, with continuation of state level RPS	Lower regional and PSE demand load growth based on lower long-term economic growth.
WECC Demand (AURORA)		EPIS Averages: CA: 1.97% SW: 2.5% PNW: 1.43% RM: 1.86%	Low Growth	Low Growth
PSE Demand w/ Cons		Base: 1.5%	Low: 1.3%	Low: 1.3%
Gas Price		Forward Marks for 2008-2012, and Global Insight's long run fundamental forecast	Forward Marks for 2008-2009, and Global Insight's long run high forecast	Forward marks for 2008-2009, and Global Insight's long run low forecast
Coal Price		Global Insight	Reference	Reference
Generic Resource Cost \$/KW		PSE market based estimates with constant real costs for 20 years	Reference	Reference
Generic Resource Heat Rates		PSE Generic Heat Rates with EIA AEO2006 Reference case improvements	Reference	Reference
Emissions (Nominal \$/Ton)	CO2	Lieberman-Warner Bill (ICF) Start in 2013 2013: \$10.88 2020: \$19.83 2027: \$37.51	Lieberman-Warner Bill (MIT) Start in 2013 2013: \$46.19 2020: \$72.25 2027: \$113.01	Reference
	SO2	"Clear Skies" (Bush) Start in 2010 2010: \$978 2020: \$2105 2027: \$3306	"Clean Air Planning Act" (Carper) 2010: \$1481 2020: \$3191 2027: \$5009	Reference
	Nox	"Clear Skies" (Bush) Start in 2010 2010: \$297 2020: \$640 2027: \$1006	"Clean Air Planning Act" (Carper) 2010: \$5742 2020: \$1522 2027: \$1809	Reference
Production Tax Credits (\$/MWh)		\$20: 2008-2010 \$10: 2011-2013 For all eligible technologies	Reference	Reference
RPS		Meet Current State RPS through 2027	Reference	Reference
Build Constraints (AURORA)		2012-2027: IGCC + CCS ready Build to meet load growth only.	Reference	Reference