

**EXH. CGP-AEB-TAS-5
DOCKETS UE-220066/UG-220067 et al.
2022 PSE GENERAL RATE CASE
WITNESS: CARA G. PETERMAN
ANN E. BULKLEY
TODD A. SHIPMAN**

**BEFORE THE
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,**

Complainant,

v.

PUGET SOUND ENERGY,

Respondent.

**Docket UE-220066
Docket UG-220067**

In the Matter of the Petition of

PUGET SOUND ENERGY

**For an Order Authorizing Deferred
Accounting Treatment for Puget Sound
Energy's Share of Costs Associated
with the Tacoma LNG Facility**

Docket UG-210918

**FOURTH EXHIBIT (NONCONFIDENTIAL) TO THE
JOINT TESTIMONY OF**

CARA G. PETERMAN, ANN E. BULKLEY AND TODD A. SHIPMAN

**ON BEHALF OF PUGET SOUND ENERGY IN SUPPORT OF THE
MULTIPARTY SETTLEMENT STIPULATION AND AGREEMENT
ON REVENUE REQUIREMENT AND ALL OTHER ISSUES EXCEPT
FOR TACOMA LNG AND PSE'S GREEN DIRECT PROGRAM**

AUGUST 26, 2022

HISTORICAL BETA - 2013 - 2020

Company	Ticker	[1] 12/31/2013	[2] 12/31/2014	[3] 12/31/2015	[4] 12/31/2016	[5] 12/31/2017	[6] 12/31/2018	[7] 12/31/2019	[8] 12/31/2020	[9] 12/31/2021	[10] Average
NiSource Inc.	NI	0.85	0.85	NMF	NMF	0.6	0.5	0.55	0.85	0.85	0.72
Alliant Energy Corporation	LNT	0.75	0.8	0.8	0.7	0.7	0.6	0.6	0.85	0.85	0.74
Ameren Corporation	AEE	0.8	0.75	0.75	0.65	0.7	0.55	0.55	0.85	0.8	0.71
Avista Corporation	AVA	0.75	0.8	0.8	0.7	0.75	0.65	0.6	0.95	0.95	0.77
Black Hills Corporation	BKH	0.9	0.9	0.9	0.9	0.9	0.75	0.7	1	1	0.88
CMS Energy Corporation	CMS	0.7	0.7	0.75	0.65	0.65	0.55	0.5	0.8	0.8	0.68
Duke Energy Corporation	DUK	0.65	0.6	0.65	0.6	0.6	0.5	0.5	0.85	0.85	0.64
MGE Energy, Inc.	MGEE	0.65	0.7	0.75	0.7	0.75	0.6	0.55	0.7	0.75	0.68
NextEra Energy, Inc.	NEE	0.7	0.7	0.75	0.65	0.65	0.55	0.55	0.9	0.9	0.71
NorthWestern Corporation	NWE	0.7	0.7	0.7	0.7	0.7	0.55	0.6	0.95	0.95	0.73
Southern Company	SO	0.55	0.55	0.6	0.55	0.55	0.5	0.5	0.9	0.95	0.63
Wisconsin Energy Corporation	WEC	0.65	0.65	0.7	0.6	0.6	0.5	0.5	0.8	0.8	0.64
Xcel Energy Inc.	XEL	0.65	0.65	0.65	0.6	0.6	0.5	0.5	0.8	0.8	0.64
Mean		0.72	0.72	0.73	0.67	0.67	0.56	0.55	0.86	0.87	0.71

Notes:

- [1] Value Line, dated December 26, 2013.
- [2] Value Line, dated December 31, 2014.
- [3] Value Line, dated December 30, 2015.
- [4] Value Line, dated December 29, 2016.
- [5] Value Line, dated December 28, 2017.
- [6] Value Line, dated December 27, 2018.
- [7] Value Line, dated December 26, 2019.
- [8] Value Line, dated December 30, 2020.
- [9] Value Line, dated December 29, 2021.
- [10] Average ([1] - [9])