

**BEFORE THE  
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

In the Matter of the Petition of

PUGET SOUND ENERGY

for an Order Adjusting Clean Energy  
Implementation Plan Annual Interim Targets for  
2024 and 2025

Docket UE-210795

DECLARATION OF JOSHUA J.  
JACOBS IN SUPPORT OF ADJUSTING  
PSE'S CLEAN ENERGY  
IMPLEMENTATION PLAN ANNUAL  
INTERIM TARGETS FOR 2024 AND  
2025

Joshua J. Jacobs declares:

1. I am the Vice President Clean Energy Strategy for Puget Sound Energy (“PSE”) and am responsible for leading PSE’s long-term resource planning efforts tied to our gas and electric integrated resource plans, PSE’s planning process tied to our compliance with the Clean Energy Transformation Act (“CETA”), and the coordination and development of various PSE clean energy strategies. I am also responsible for PSE’s energy supply merchant function, long-term load forecasts, the Delivery System Planning process, the Open Access Transmission Tariff function, and long-range transmission strategy development.
2. Since CETA was passed in 2019, PSE has signed 30 contracts for a total of 3,810 MW of CETA-compliant nameplate capacity. Eleven of those contracts relate to specific resources that are new to the Pacific Northwest region. *See* Exhibit 1.
3. PSE has also scaled up its demand response portfolio and, since launching in the 2023-2024 inaugural winter and summer season for demand response, PSE called

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2 sixteen demand response events and achieved a maximum peak capacity load  
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4 reduction of 64.66 MW.

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6 4. Actual progress towards meeting clean energy targets, by its very nature is non-linear  
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8 or somewhat lumpy, since the resource acquisition process involves deal execution  
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10 and construction of new or expansion projects.

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12 5. Since 2022, PSE has experienced two consecutive years of low hydro conditions. If  
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14 these below average hydro conditions from 2022-2023 persist for the remainder of  
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16 2024 and all of 2025, PSE may only reach 48 percent in each year. In a worst-case  
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18 scenario in which the final months of 2024 and all of 2025 mimic the lowest hydro  
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20 conditions in the past 10 years, PSE may only reach 43 percent. However, PSE could  
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22 achieve as high as 55 percent in 2025, if loads generally maintain as forecasted, and  
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24 PSE experiences “normal” average hydro conditions in that year. *See* Exhibit 2.

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27 6. PSE estimates that if it continues to pursue the CEIP annual interim targets for 2024  
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29 and 2025, it will cost at least an additional \$200 million. *See* Exhibit 3. These cost  
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31 estimates reflect the additional premium to acquire the short-term CETA-compliant  
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33 energy and do not include the underlying energy cost that is already built into rates  
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35 as part of power costs.

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37 7. The existing 2024 and 2025 annual interim targets are no longer within reach absent  
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39 PSE making significant short-term clean energy purchases, which PSE estimates will  
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41 cost over 200 million additional dollars, assuming such a large volume of short-term  
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43 energy resources is even available in the market to acquire. *See* Exhibit 3.  
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**I declare under penalty of perjury that the  
foregoing is true and correct.**

EXECUTED AT Belleuve, Washington, this 27<sup>th</sup> day of September 2024.

Signed by:

*Joshua Jacobs*

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JOSHUA J. JACOBS

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