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Puget Sound Energy, Inc.
P.O. Box 97034
Bellevue, WA 98009-9734

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STATE OF WASH
UTIL. AND TRANSP.
COMMISSION

April 27, 2004

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

Re: Docket No. UE-950195
Puget Sound Energy, Inc. Periodic Adjustment Application for Revision of Schedule 80
Pursuant to Conservation Asset Transaction
Advice No. 2004-13 - Electric Tariff Filing

Dear Ms. Washburn:

Enclosed for filing is an original and twelve (12) copies of an Application of Puget Sound Energy, Inc. ("PSE" or the "Company") for a Periodic Commission Order to revise Schedule 80 because a Variance exists as defined in the Pooling and Servicing Agreement dated June 8, 1995. The Pooling and Servicing Agreement (copy enclosed) was approved by the Commission's order dated May 1, 1995, in Docket No. UE-950195, which approved this conservation asset transaction. Also enclosed is a copy of the Application in electronic format on disk.

Paragraph number 4 on page 6 of the Commission's May 1, 1995, order in Docket No. UE-950195 reads as follows:

- 4. The Commission approves the methodology and mechanism for periodically revising Schedule 80, as set forth in the Agreement and pursuant to the procedures set forth in Appendix C to the Company's Application.

The Company's application for approval of the (1) Conservation Asset Transaction and (2) Proposed Tariff Revisions and Rate Adjustment Mechanism was assigned Docket No. UE-950195 and approved by the Commission on May 1, 1995. Appendix C of that Application contained "Procedures for Periodic Revision of Schedule 80". On June 1, 1995, the Company filed revisions to Schedule 80 and to Appendix C, which were approved by the Commission on June 7, 1995, in Docket No. UE-950195. Paragraph 4 of Part 2 on page 3 of Appendix C (copy attached) provides that the Commission issue an order within thirty (30) days of receipt of a Periodic Adjustment Application.

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This filing follows this approved methodology and mechanism. Attached is a Proposed Order granting the Company's request, a copy of which is provided in electronic format on disk. The Company respectfully requests that the Commission issue this order within 30 days as set out in Appendix C.

Also enclosed is supporting documentation of the allocation amounts reflected in the revised tariff sheet.

Pursuant to RCW 80.28.060 and WAC 480-80-101 and WAC 480-80-105, enclosed are an original and three copies of the following proposed tariff sheets:

WN U-60, Tariff G - (Electric Tariff):

Fifth Revised Sheet No. 80-aa - General Rules and Provisions (Continued)

This filing involves no adjustment in rates; rather it merely decreases the portion of customer payments allocated to the trust. The tariff sheets described herein reflect an issue date of April 27, 2004, and an effective date of May 31, 2004. Since this filing does not result in increased charges or restriction of services, in accordance with WAC 480-100-195(3) the Company will publish the change in accordance with WAC 480-100-193.

Thank you for your assistance. If the Commission or its staff have any questions or needs any additional information regarding this filing, please contact Lynn Logen by telephone at (425) 462-3872, by fax at (425) 462-3414 or by email at lynn.logen@pse.com. If you have any other questions please contact me at (425) 456-2797.

Very truly yours,



Karl R. Karzmar
Director, Regulatory Relations

Enclosures

cc: Simon J. ffitich
Kirstin Dodge