



PUGET SOUND ENERGY

The Energy To Do Great Things

Puget Sound Energy
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PSE.com

February 25, 2011

Mr. David Danner, Executive Director and Secretary
Washington Utilities and Transportation Commission
P.O. Box 47250
Olympia, Washington 98504-7250

**RE: Advice No. 2011-03
Electric Tariff Filing – Filed Electronically**

Dear Mr. Danner:

Pursuant to RCW 80.28.060 and Chapter 480-80 WAC, please find enclosed for filing the following proposed revisions to the WN U-60, Tariff G for electric service of Puget Sound Energy, Inc. (the “Company” or “PSE”).

First Revision of Sheet No. 133 - Regulatory Asset Tracker
First Revision of Sheet No. 133-a - Regulatory Asset Tracker (Continued)
First Revision of Sheet No. 133-b - Regulatory Asset Tracker (Continued)
First Revision of Sheet No. 133-c - Regulatory Asset Tracker (Continued)
First Revision of Sheet No. 133-d - Regulatory Asset Tracker (Continued)
First Revision of Sheet No. 133-e - Regulatory Asset Tracker (Continued)

The purpose of this filing is to update the Regulatory Asset Tracker rates as provided in paragraph 6 of Schedule 133. Specifically, paragraph 6 provides that “The rates in this schedule will be adjusted as necessary upon approval of the Washington Utilities and Transportation Commission. Adjustment of rates will take into account actual usage, the projected usage used to develop the rates, changes in amortization and true-up for differences.” The purpose of Schedule 133 is to collect annual amortization for the Tenaska generating plant which is scheduled to end on December 31, 2011 as described in the Commission’s Order No. 11 in Docket Nos. UE-090704 and UG-090705.

This filing affects all of PSE’s electric customers and represents an overall decrease in rates of \$4,334,360 or a 0.3% reduction in rates.

Schedule 133 not only provides for adjustments in rates but also for inclusion of any remaining balance on December 31, 2011 (including changes resulting from adjusted bills after December 31, 2011) in the revenue requirement of a subsequent general rate case and for termination of all

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billing of Schedule 133 at that future time. In addition, since Schedule 133 is intended to collect an approved fixed amount, the Company included a provision in Schedule 133 that notice of any rate changes will be provided in accordance with WAC 480-100-195(2). This filing results in an overall decrease in rates to customers; however a few individual customers will experience an increase in rates.

Work papers that demonstrate the derivation of the rates proposed to be changed and implemented by the enclosed tariff sheets are attached.

The tariff sheets described herein reflect an issue date of February 25, 2011, and an effective date of April 1, 2011. Posting of proposed tariff change, as required by WAC 480-100-193, is being made by posting the proposed tariff sheet on the PSE web site immediately prior to, or coincident with, the date of this transmittal letter in accordance with WAC 480-100-193(1). Pursuant to WAC 480-100-195(2) notice to customers will be provided on the first billing after the tariff revision becomes effective in the form of a bill message.

Please contact Lynn Logen at (425) 462-3872 or at lynn.logen@pse.com for additional information about this filing. If you have any other questions please contact me at (425) 462-3495.

Very truly yours,



Lynn F. Logen, Tariff Consultant

for Tom DeBoer

Director, Federal & State Regulatory Affairs

Enclosures

cc: Sheree Carson, Perkins Coie
Simon ffitich, Public Counsel