



PUGET SOUND ENERGY

The Energy To Do Great Things

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

February 29, 2012

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

RE: Advice No. 2012-04 – Electric Tariff Filing – Filed Electronically

Dear Mr. Danner:

Pursuant to RCW 80.28.060, WAC 480-80-101 and -105 please find enclosed for filing the following proposed revisions to the WN U-60, tariff for electric service of Puget Sound Energy, Inc. (the “Company” or “PSE”):

- 7th Revision of Sheet No. 95-f – Schedule 95A – Federal Incentive Tracker
- 7th Revision of Sheet No. 95-g – Schedule 95A – Federal Incentive Tracker (Continued)
- 8th Revision of Sheet No. 95-h – Schedule 95A – Federal Incentive Tracker (Continued)
- 8th Revision of Sheet No. 95-i – Schedule 95A – Federal Incentive Tracker (Continued)
- 7th Revision of Sheet No. 95-j – Schedule 95A – Federal Incentive Tracker (Continued)

The purpose of this filing is to implement changes to rates to pass-through interest on the unamortized balance of U.S. Treasury Department grants (“Treasury Grant”) as provided in Section 1096 of Public Law No. 112-81 (House Resolution 1540). This law allows PSE to pass-through interest on the unamortized balance of the Treasury Grant starting December 31, 2011. Prior to that date such a pass-through was prohibited. Schedule 95A is normally adjusted annually however, the schedule has a provision that allows for additional adjustment if a change associated with the credits being passed through affects those credits by more than twenty five percent (25%). This filing represents the pass-through for the 2012 year of an amount of \$2,405,683, or a 52.06% increase in credits to eligible customers over the nine month period beginning April 1, 2012. This represents an overall average rate decrease of 0.17%. The Company had 1,087,139 electric customers as of January, 2012. This filing affects all but 17 of the Company’s electric customers.

Mr. David Danner
February 29, 2012
Page 2 of 2
Advice No. 2012-04

Work papers supporting this filing are enclosed. This filing represents an increase in the amount of credit passed through to customers and therefore results in a net decrease in bills.

The tariff sheets described herein reflect issue dates of February 29, 2012, and effective dates of April 1, 2012. Posting of proposed tariff changes, as required by law and the Commission's rules and regulations, is being completed immediately prior to or coincident with the date of this transmittal letter through web, telephone and mail access in accordance with WAC 480-90-193. This filing represents a net decrease in customer's bills; therefore, the Company is not required to notice to customers under the provisions of WAC 480-100-194.

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

Very truly yours,



Tom DeBoer
Director, Federal & State Regulatory Affairs

Enclosures

cc: Simon J. ffitch, Public Counsel
Sheree Carson, Perkins Coie