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

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State Of WASH

01/26/23 15:

January 26, 2023

Filed Via Web Portal

Ms. Amanda Maxwell, Executive Director and Secretary Washington Utilities and Transportation Commission 621 Woodland Square Loop SE Lacey, WA 98503

RE: Advice No. 2023-04

Natural Gas Tariff Filing - Filed Electronically

Dear Ms. Maxwell:

Pursuant to RCW 80.28.060 and Chapter 480-80 WAC, please find enclosed for filing the following proposed revision to the WN U-2, tariff for natural gas service of Puget Sound Energy ("PSE").

4th Revision of Sheet No. 154-AA: Schedule 54, Attachment A - CNG Pricing Model

The purpose of this filing is to update the Schedule 54 CNG Pricing Model ("Model"), which is represented as Attachment A to the schedule, to reflect the overall rate of return and capital structure as set forth in Order 24/10 of the consolidated Dockets UE-220066, UG-220067, and UG-210918 and other updates.

The following table summarizes the changes in factors or rates between the current Model, which became effective on November 1, 2020, and the updated proposed Model.

Factor/Rate	Current Model	Proposed Model
Sales Tax: City of Bellevue	10.0%	10.1%
Revenue Sensitive Items Adjustment Factor	1.2083%	1.3190%
Property Taxes	0.400%	0.400%
Authorized Rate of Return	7.390%	7.160%
Fuel Energy Content (Therms per DGE)*	1.380	1.380

The tariff sheet described herein reflects an issue date of January 26, 2023, and an effective date of March 1, 2023. Posting of the proposed tariff change, as required by law and the

Commission's rules and regulations, is being completed in accordance with WAC 480-90-193(1). No additional public notice is required under the provisions of WAC 480-90-194 or -195. A new Schedule 54 customer will be provided notice of their individual pricing prior to receiving PSE's gas compression service.

Please contact Mei Cass at (425) 462-3800 for additional information about this filing. If you have any other questions please contact me at (425) 456-2142.

Sincerely,

/s/ Jon A. Piliaris

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Director, Regulatory Affairs
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cc: Lisa Gafken, Public Counsel Sheree Carson, Perkins Coie

Attachment: Natural Gas Tariff Sheet, listed above Work Paper