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From: Fred Yancey <fyancey@comcast.net>
Sent: Wednesday, August 7, 2024 10:18 AM
To: comments@utc.wa.gov; ATG WWW E-mail Public Counsel
Subject: Fwd: PSE Proposed Rate Increases

[EXTERNAL]

Puget Sound Energy recently mailed a notice about upcoming rate changes. I was stunned. Inflation has been a factor in recent times and the PSE rate proposals are just an example of how a company delivering essential services can gouge its consumers. Proposed rate changes for 2025 range from 7.19% increase for electric service to 17.29% for natural gas. In 2026, the range goes from an additional 9.58% to 1.59%.

These proposed increases far exceed any salary, pension, or social security increases that would help an individual absorb these upcoming rates.

PSE lists the reasons for what they call "adjustments" and they use words like "to continue, deploy, invest, fund" various company operations. the most important one that is never detailed is "To recover increased operating costs." It's these costs that would be the most telling. How many dollars will go toward 6 and 7 figure salaries? How many will fund stock buybacks? Dividends? How much is budgeted for profit?

In these inflationary times, it is insensitive to heap such high increases on consumers when operating as a virtual monopoly providing a service that is mandatory, not optional. Hopefully, the Washington Utilities and Transportation Commission will insist that specifics are given for each of the reasons PSE is using to justify the rate changes. Then, even more hopefully, the Commission will determine if they are justified in their asks.

Fred Yancey

Sent from my iPad