



STATE OF WASHINGTON
UTILITIES AND TRANSPORTATION COMMISSION

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November 15, 2024

NOTICE OF BENCH REQUEST No. 3
(Due by 5 p.m., Friday, November 22, 2024)

RE: *Washington Utilities and Transportation Commission v. Puget Sound Energy*,
Dockets UE-240004 and UG-240005 (*Consolidated*)

The following bench request is directed to Public Counsel. Please respond no later than 5 p.m., Friday, November 22, 2024, by electronic filing with the Commission's Records Center. Please provide courtesy email copies to all parties and the presiding administrative law judge. If you have any questions concerning this request, please contact Judge Hughes at 360-664-1254 or via email at bijan.hughes@utc.wa.gov.

Bench Request No. 3:

1. Referring to Public Counsel witness Gorman's response testimony (MPG-1CT at 24:1 – 25:7), Gorman argues that
“Increasing the common equity ratio of the ratemaking capital structure increases the utility's revenue requirement to recognize the existence of PPAs and their debt-like characteristics” and later suggests that PSE's proposed return on its PPAs would “impose a double cost impact on customers for the existence of PPAs.”
 - a. Is Public Counsel stating that the sole reason for the Company's proposed increase in equity ratio is due to these PPAs?
 - b. How exactly does this proposed change in equity ratio interact with allowing a return on PPAs?
 - c. How would Public Counsel measure this interaction?

2. Is Public Counsel satisfied with the correction PSE made regarding the labelling of workpapers for Adjustment No. 6.41 - Regulatory Assets and Liabilities? If not, what does Public Counsel recommend on this issue?
3. Please elaborate on the differences or lack thereof between the deferral of major resource costs under CETA and the functioning of a Clean Generating Resources tracker.

/s/ Bijan Hughes

BIJAN HUGHES

Administrative Law Judge

cc: All Parties