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UE-220066

August 1, 2023

Received
Records Management
Aug 1, 2023

Filed Via Web Portal

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

**RE: Puget Sound Energy's 2024 Baseline Rate – Complex Changes to the PCA
Baseline Rate
Dockets UE-220066, UG-220067 & UG-210918 (Consolidated)**

Dear Executive Director Maxwell:

Pursuant to Appendix A of Final Order 24/10 in Dockets UE-220066, UG-220067 & UE-210918 (Consolidated), Puget Sound Energy (“PSE”), hereby submits this compliance filing, which includes work papers demonstrating the method and effect of complex changes to the PCA baseline rate that will be filed on October 1, 2023, consistent with the Commission’s Order 24/10¹. Complex changes described in this filing include:

- I. New power resources
- II. New contracts and changes to existing contracts
- III. Changes to PSE’s power cost forecast methodology

This filing does not describe any changes associated with the Washington Climate Commitment Act. As discussed in PSE comments filed on May 10, 2023 in Docket U-230161, uncertainty and ambiguity around the allocation of no-cost allowances create complications for how utilities should approach cost recovery. Accordingly, PSE is still evaluating whether and to what extent it will include the impacts of the CCA in its 2024 power cost update filing as allowed in the 2022 GRC settlement agreement. See also paragraph 25 of Order 26/12 in Docket 220066.

¹ Appendix A § D ¶ 29 in Settlement Stipulation and Agreement on Revenue Requirement and all other Issues Except Tacoma LNG and PSE’s Green Direct Program; Compliance Filing (“Orders 24/10”, “Orders”), in consolidated Dockets UE-220066, UG-220067

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Please note that certain information in the enclosed is marked “Shaded information is designated as CONFIDENTIAL per the Protective Order in Dockets UE-220066 and UG-220067.” Such CONFIDENTIAL information contains valuable commercial information including trade secrets, or confidential marketing, cost, or financial information, pursuant to RCW 80.04.095, is not subject to inspection or copying under Chapter 42.56 RCW.

Please contact Brennan Mueller at brennan.mueller@pse.com or Heather Pierce at heather.pierce@pse.com for additional information about this filing. If you have any other questions, please contact me at (425) 456-2105.

Sincerely,

/s/ Susan E. Free

Susan E. Free
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cc: Sheree Carson, Perkins Coie
Service List

Attachments:

PSE 2024 Power Cost Update Narrative (Confidential and Redacted)
Attachment A Workpaper (Confidential and Redacted)
Attachment B Workpaper (Confidential and Redacted)
Attachment C Workpaper (Confidential and Redacted)
Attachment D Workpaper (Confidential and Redacted)
Attachment E Workpaper (Confidential and Redacted)
Certificate of Service