

**BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

**Docket No. UE-070725**

**Amended Petition of Puget Sound Energy, Inc. For an Order Authorizing  
the Use of the Proceeds from the Sale of RECs and CFIs**

**ICNU DATA REQUEST NO. 03.02**

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With regard to Exhibit TAD-3HCT, page 7 lines 11-18 and page 13 lines 13-17, please provide copies of all documents PSE produced or relied upon to ascertain the potential or likely value of RPS eligible energy in California.

**Response:**

Puget Sound Energy, Inc. ("PSE") has been transacting in the Renewable Energy Credit ("REC") markets since 2007 and thus relied upon numerous sources of information to ascertain the potential value of California Renewable Portfolio Standard ("RPS") eligible energy.

On an on-going basis as PSE operates in the REC markets, PSE obtains undocumented market intelligence from other market participants such as brokers and other trading partners.

Please refer to Exhibit TAD-4HC which is an indicative term sheet from an interested party seeking to engage in transactions in the California compliance market.

As described on page 8-9 of the Prefiled Rebuttal Testimony of Mr. Tom DeBoer, the auction process conducted by PSE revealed market insights.