



UE-220066,  
UG-220067,  
UG-210918

Puget Sound Energy  
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***Filed Via Web Portal***

Jeff Killip, Executive Director and Secretary  
Washington Utilities and Transportation Commission  
621 Woodland Square Loop SE Lacey,  
Washington 98503

**Re: Compliance Filing  
Multi-Year Rate Plan Annual Report  
Dockets UE-220066, UG-220067, and UG-210918 (consolidated)**

Dear Executive Director Killip:

Puget Sound Energy (“PSE”) submits this revision to its Multi-Year Rate Plan (“MYRP”) Annual Report (“Revised Report”) which was originally submitted on March 29, 2024 as part of its Compliance Filing pursuant to paragraphs 53 and 60 of the Multiparty Settlement Agreement approved in consolidated Dockets UE-220066 and UG-220067 (“2022 GRC”) and paragraphs 237 and 243 of Final Order 24 in the 2022 GRC.

Per the settlement stipulation in these dockets, the review period for 2023 capital additions was to be complete by July 31, 2024. Around the time the review period was to end, Commission Staff was still engaged in informal discovery and requested more time to finish its review of the section of PSE’s MYRP Annual Report dealing with 2023 capital additions. PSE agreed to the extension and requested final resolution of the filing be targeted for year end. Public Counsel also filed a letter on July 31, 2024 in response to PSE’s compliance filing.

During the extended review period, it became clear that the complex issues related to PSE’s Energize Eastside project would likely require more time to review than had been agreed to by PSE and Commission Staff. In order not to further delay the remainder of the filing, PSE and Commission Staff reached an agreement to remove the results of the Energize Eastside project from PSE’s request to transfer rates for 2023 capital additions to rates that are not subject to refund. In doing so, PSE will continue to recover the costs of the Energize Eastside project subject to refund at the levels approved for 2023 and 2024 until the project is fully energized in 2024, after which, PSE will submit full support for the project costs. This will likely occur in PSE’s next annual review for 2024 capital additions to be filed in March 2025. PSE communicated the agreed upon approach to Public Counsel on October 15, 2024. No other party to these dockets participated in this year’s or last year’s review process.

PSE's Revised Report provides additional detailed background related to the agreed upon approach.

Other minor revisions to this report include three items that were identified in Commission Staff's informal discovery, which have no impact on the final results of the filing and which are also more fully described in the Revised Report. PSE indicated throughout the report which sections have been revised. If a section has no such designation, it remains the same as PSE's original submission.

PSE respectfully requests that the Commission approve PSE's revised compliance filing and make a determination that no refunds are required. As the review period for PSE's 2023 capital additions is now reaching completion, PSE has submitted under separate dockets and concurrent with this filing the tariff revisions necessary to effectuate the transfer between Schedule 141R and 141N for approval by the Commission.

Please contact me at (425) 456-2105 should you have any questions.

Sincerely,

*/s/ Susan E. Free*

Susan E. Free  
Director of Revenue Requirements and  
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cc: Service List in Dockets UE-220066 and UG-220067

Attachments:

Revised Multi-Year Rate Plan Annual Report

Revised Attachment B – Portfolio Threshold Calculation and Detail of Actual Plant Closings vs. Forecasted Amounts Set in Rates

Revised Attachment C – In-Service Dates for Specific Investment

Revised Attachment D – Narrative Explanations for Significant Deviations between Actual and Forecasted Investments

Attachment F – Comparison of Revenue Requirement for AMI Forecast vs. Actuals

Attachment G – PSE's Response to WUTC Staff Informal Data Request No. 347 (regarding net customer construction)

Attachment H – Attachment A to PSE's Response to WUTC Staff Informal Data Request No. 347

Certificate of Service