



Puget Sound Energy
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Filed Via Web Portal

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

**Re: Advice No. 2023-14
PSE Electric Tariff Revision**

Dear Ms. Maxwell:

Puget Sound Energy (“PSE”) hereby submits proposed revisions to rates under its electric Schedule 140, Property Tax Tracker. This filing, pursuant to RCW 80.28.060 and Chapter 480- 80 WAC, contains revisions to the following electric tariff sheets:

WN U-60, Tariff G - (Electric Tariff):

| | |
|----------------------------------|---|
| 2nd Revision of Sheet No. 140-A | - Schedule 140 Property Tax Tracker (Continued) |
| 11th Revision of Sheet No. 140-B | - Schedule 140 Property Tax Tracker (Continued) |
| 12th Revision of Sheet No. 140-C | - Schedule 140 Property Tax Tracker (Continued) |
| 10th Revision of Sheet No. 140-D | - Schedule 140 Property Tax Tracker (Continued) |
| 11th Revision of Sheet No. 140-E | - Schedule 140 Property Tax Tracker (Continued) |
| 11th Revision of Sheet No. 140-F | - Schedule 140 Property Tax Tracker (Continued) |
| 11th Revision of Sheet No. 140-G | - Schedule 140 Property Tax Tracker (Continued) |
| 11th Revision of Sheet No. 140-H | - Schedule 140 Property Tax Tracker (Continued) |
| 12th Revision of Sheet No. 140-I | - Schedule 140 Property Tax Tracker (Continued) |
| 10th Revision of Sheet No. 140-L | - Schedule 140 Property Tax Tracker (Continued) |
| 11th Revision of Sheet No. 140-M | - Schedule 140 Property Tax Tracker (Continued) |
| 10th Revision of Sheet No. 140-N | - Schedule 140 Property Tax Tracker (Continued) |
| 11th Revision of Sheet No. 140-O | - Schedule 140 Property Tax Tracker (Continued) |
| 9th Revision of Sheet No. 140-P | - Schedule 140 Property Tax Tracker (Continued) |
| 8th Revision of Sheet No. 140-Q | - Schedule 140 Property Tax Tracker (Continued) |

The purpose of this filing is to implement changes to rates under the established Property Tax Tracker, as provided in the Commission's Order 07 (Final Order Granting Petition) in Dockets

UE-121697 and UG-121705 (consolidated) and the Commission's Order 07 (Final Order Authorizing Rates) in Dockets UE-130137 and UG-130138 (consolidated) (“Order 07”) and the Commission’s Final Order Settlement Stipulation and Agreement in Dockets UE-220066/UG-220067 and UG-210918 (consolidated). Schedule 140 includes a mechanism for adjusting rates annually, both up and down; to pass through the costs of property taxes consistent with the amounts PSE pays.

Schedule 140 provides that PSE must file revisions on or prior to April 15 for rates to be effective on May 1 of each year. The timing of prior filings was to make an initial filing a minimum of 30 days prior to the effective date with a preliminary estimate of the current year’s taxes. In order to reflect final bills received by PSE for property taxes, a subsequent filing was made as close to April 15 as possible that updated the estimates to actual amounts. The timing of the subsequent filing depended on when PSE received its property tax bills from billing counties. Consistent with the streamlining of reporting and discontinuation of the second filing in Dockets UE-220066/UG-220067 and UG-210918 (consolidated), PSE makes this single filing using estimates that reflect levies received from most taxing jurisdictions.

In this filing, PSE also transferred the residual balance of Schedule 141X Protected EDIT into PSE’s Schedule 140 Property Tax Tracker, which shares the same rate design. The residual balance of -\$1,141,730 is due to the difference between the estimated Protected-plus EDIT reversal balances used to set rates and the actual Protected-plus EDIT reversal balances, as well as variances in volumes used to set rates versus actual volume during the rate period.

This proposal represents a \$4.0 million decrease in the property tax revenue requirement from the previous year. This change results in an overall average decrease of 0.17 percent in customer bills. However, lighting rate schedules would see an overall average increase of 0.09 percent. The typical residential customer using 800 kWh per month would experience a \$0.16 decrease in their monthly bill or 0.16 percent.

Consistent with WAC 480-100-194, published notice informing customers of proposed rate increases are to be provided at least thirty days prior to their effective dates. PSE will include notice of the rates in this filing, as part of its notice regarding all filings with May 1, 2023 requested effective dates. PSE will publish a notice consistent with WAC 480-100-194(2).

The tariff sheets described herein reflect issue dates of March 31, 2023, and effective dates of May 1, 2023. Posting of proposed tariff changes, as required by WAC 480-100-193, is being made by posting the proposed tariff sheets on the PSE web site coincident with the date of this transmittal letter.

Ms. Amanda Maxwell, Executive Director and Secretary

March 31, 2023

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Please contact Julie Waltari at julie.waltari@pse.com or (425) 456-2945 for additional information about this filing. If you have any other questions please contact me at (425) 456-2142.

Sincerely,

/s/ Jon Piliaris

Jon Piliaris

Director, Regulatory Affairs

Puget Sound Energy / PO Box 97034 / BEL10W

Bellevue, WA 98009-9734 / 425-456-2142

Jon.Piliaris@pse.com

cc: Lisa Gafken, Public Counsel
Sheree Carson, Perkins Coie

Attachments: Electric Tariff Sheets (listed above)
Revenue Requirement Work Paper
Rate Spread Design Work Paper
Lighting Rate Design Work Paper