



STATE OF WASHINGTON
UTILITIES AND TRANSPORTATION COMMISSION

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February 3, 2025

Jeff Killip, Executive Director and Secretary
Washington Utilities and Transportation Commission
P. O. Box 47250
Olympia, Washington 98504-7250

RE: Corporate Capital Planning
Dockets UE-220066, UG-220067, and UG-210918 (Consolidated)

Dear Jeff Killip:

On December 22, 2022, the Washington Utilities and Transportation Commission (Commission) entered Final Order 24/10 in the above referenced dockets. Final Order 24/10 adopted a settlement that, among other things, required Puget Sound Energy (PSE or Company) to submit to these dockets a compliance filing consisting of its Plan for Equitable Outcomes, which was to set out the process and procedures used by its Board of Directors and senior management to achieve such outcomes.¹

On December 31, 2024, the Commission entered Order 36/22 in the above referenced dockets. Order 36/22, among other things, amended in part the Settlement Stipulations adopted in Final Order 24/10. As relevant here, Order 36/22 amended Paragraph 24 of the Settlement Agreement to require PSE to submit its Plan for Equitable Outcomes only after the Commission completion of the Multi-Year Rate Plan approved by Order 24/10.²

On January 28, 2025, PSE filed with the Commission its Plan for Equitable Outcomes. The Company's Report provides a transparent and inclusive methodology for how the Enterprise Project Portfolio Management tool will be used to apply an equity lens to Corporate Capital Allocation framework that integrates feedback from persons affected by PSE's decisions.

¹ *Dockets UE-220066 et. al.*, Appendix A to the PSE 2022 GRC Final Order 24/10 - Settlement Stipulation and Agreement on Revenue Requirement and All Other Issues Except Tacoma LNG and Green Direct (Aug. 26, 2022), 14-15, ¶24 (the Settlement Agreement).

² *Dockets UE-220066 et. al.*, Order 36/22, 5, ¶16.

Commission Staff (Staff) reviewed the compliance filing provided by PSE dated January 28, 2025, and finds that it contains sufficient detail and that it is both compliant and consistent with Final Order 24/10. Given when PSE made its compliance filing, Staff believes that the filing complies with the Commission's Order 36/22.

Sincerely,

Corey T. Cook
Regulatory Analyst