

February 14, 2025

UE-220066

Filed Via Web Portal

Received
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Feb 14, 2025

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

Re: Dockets UE-220066, UG-220067, and UE-210918 – Multi-Year Rate Plan Metrics Compliance Filing

Dear Director Killip:

Pursuant to paragraph 111 of Final Order 24/10 (“Final Order”) in Dockets UE-220066, UG-220067, and UE-210918 (Consolidated) (“Paragraph 111”), Puget Sound Energy (“PSE”) is required to report the performance measures and calculations outlined in Table 4 of the Final Order (“Table 4”) for each year of its multi-year plan (“2023-2024 MYRP”).¹ The reporting periods begin January 1 and end December 31 and are required to be filed within 45 days following the end of the reporting period. There are 3 subcategories of metrics that are contained in Table 4 – Financial Metrics², Affordability Metrics and Energy Burden Metrics.

Due to various timing considerations related to the data that is required to calculate the metrics in Table 4, PSE is unable to file the complete 2024 data within the requisite 45-day period, as described more fully below.

2025 filing plan:

The initial filing, February 14, 2025

With this filing, PSE is providing the 2024 average Affordability Metrics calculated using the average usage as required by Table 4 and an annual average rate for 2019-2024 period.

The remaining 2024 data required by Table 4 will be provided on the following schedule.

Financial Metrics:

The 2024 Financial Metrics will not be available until after PSE files its 2024 Form 10-K as well as its 2024 Commission Basis Report (“CBR”). Its CBR is due the latest, on March 31, 2025. Accordingly, PSE will supplement this filing with its 2024 Financial Metrics after March 31, 2025.

¹ These metrics are distinct from the metrics that were agreed upon in PSE’s 2022 GRC settlement agreement, *WUTC v. PSE, Dockets UE-220066 et al., Revenue Requirement Settlement, Section N*, which are due on March 31.

² Previously referred to as Operational and Earnings Metrics.

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Energy Burden and alternative calculation of the Affordability Metrics:

The alternative calculation for the Affordability Metrics is dependent on the Energy Burden data. The customer billing and income data required to calculate Energy Burden measures comes from various internal and external sources, and the complete data set for 2024 calculations will not be available until the end of the second quarter of 2025. Accordingly, PSE will supplement this filing with the 2024 Energy Burden Metrics and alternative calculation for the Affordability Metrics that vary by census tract and zip code after July 1, 2025.

If you have any questions, please contact me at (425) 462-3946.

Sincerely,

/s/ Birud D. Jhaveri

Birud D. Jhaveri
Director, Regulatory Affairs
Puget Sound Energy
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cc: Sheree Carson, Perkins Coie
Service List

Attachments:
Table 4 Metrics
Certificate of Service