



STATE OF WASHINGTON
UTILITIES AND TRANSPORTATION COMMISSION

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March 10, 2025

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

RE: Puget Sound Energy Multi-Year Rate Plan Metrics Compliance Filing
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. Order 24/10 approved a partial multi-party settlements that, among other things, required Puget Sound Energy (PSE or Company) to file with the Commission annual reports to provide the measures and calculations outlined in Table 4 of the Final Order (Table 4) for each year of its multi-year plan (2023-2024 MYRP). 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.¹

On February 14, 2025, PSE filed with the Commission its initial filing on the multi-year rate plan metrics for the 2024 rate year. In its initial filing, the Company provided 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 Company explained its 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, at the latest, on March 31, 2025. The alternative calculation for the affordability metrics is dependent on the energy burden data, and the complete data set for 2024 calculation will not be available until the end of the second quarter of 2025. PSE in its initial filing stated that PSE will supplement the filing with its 2024 financial metrics after March 31, 2025, and its 2024 energy burden metrics and alternative calculation for the affordability metrics after July 1, 2025.

¹ *Dockets UG-220066 et.al.*, Order 24/10, 111, ¶34.

Commission Staff (Staff) reviewed the compliance filing provided by PSE dated February 14, 2025, and finds that PSE did not comply with the Order 24/10 as it only reported partial metrics. Nevertheless, Staff understand the reasons behind the postponement of reporting with its 2024 financial metrics and its 2024 energy burden metrics and alternative calculation for the affordability metrics. Staff believes that, given its inability to file its metrics reports on time, PSE should consider asking the Commission to amend the Final Order to move the reporting deadline.

Sincerely,

Jisong Wu
Regulatory Analyst