



April 5, 2004

To: Attached Service List

**Re: Puget Sound Energy, Inc.,
WN U-60, Tariff G, Electric Service, Advice No. 2004-09
WN U-2, Gas Service, Advice No. 2004-10**

Greetings:

Pursuant to WAC 480-07-510 (4) and (5), please find enclosed Summary Documents setting forth information about Puget Sound Energy, Inc.'s ("PSE") general rate increase filing with the Washington Utilities and Transportation Commission (the "Commission").

Please note that for the proposed electric rate increase the enclosed Summary Document is based on the assumption that the Company will receive the level of relief requested in the Power Cost Only Rate Case (PCORC) filing, Docket No. UE-031725, as revised in the Company's rebuttal testimony.

The pending PCORC docket does not affect the proposed natural gas rate increase.

Non-confidential versions of PSE's prefiled testimony and exhibits and the accompanying work papers, CD ROMs, and publications specified in WAC 480-07-510 are available from PSE upon request. Confidential versions will be provided only after entry of a protective order by the Commission and certification that the requesting person or entity will comply with such order.

Please direct requests for such material to Denise Schroeder at denise.schroeder@pse.com or at (425) 456-2132.

Very truly yours,

Kimberly Harris
Vice President, Regulatory & Government Affairs

Enclosures
cc: Service List

**SUMMARY DOCUMENT
PER WAC 480-07-510, SECTION (4)
PUGET SOUND ENERGY, INC.
2004 ELECTRIC GENERAL RATE INCREASE
Advice No. 2004-09
Filed April 5, 2004**

(a) The date and amount of the latest prior general rate increase authorized by the Commission, and the revenue realized from that authorized increase in the test period, based on the Company's test period units of revenue.

The last general rate increase authorized by the Commission is related to Dockets UE-011570 and UE-011571, effective July 1, 2002.

	<u>Amount</u>
Resulting Increase in Proforma Revenue:	\$ 58,832,832

(b) Total revenues at present rates and requested rates.

Present Rates: *Total Adjusted Operating Revenue:
Proposed Rates: *Total Adjusted Operating Revenues

PSE's Current Rates Without BPA Credits	
\$	1,485,385,536
\$	1,566,986,305

*Total Adjusted Operating Revenue includes sales to retail customers, sales for resale, and other operating revenue

(c) Requested revenue change in percentage, in total and by major customer class.

Residential
Secondary general service
Primary general service
High Voltage
Schedule 449
Lighting
Firm resale (allocated, but not requested from WUTC)

Total requested revenue increase

Net Impact on Customer Bills	Net Impact on Customer Bills
PSE's Current and Proposed Rates Without BPA Credits	PSE's Current and Proposed Rates Both With BPA Credits
7.3%	9.3%
3.0%	3.0%
6.0%	6.1%
8.6%	8.6%
2.9%	2.9%
8.6%	8.6%
8.6%	8.6%
5.7%	6.5%

(d) Requested revenue change in dollars, in total and by major customer class.

Residential
Secondary general service
Primary general service
High Voltage
Schedule 449
Lighting
Firm resale (allocated, but not requested from WUTC)

Total requested revenue increase

PSE's Current and Proposed Rates Without BPA Credits	
\$	56,599,830
\$	14,991,276
\$	6,639,376
\$	1,926,475
\$	182,613
\$	1,106,869
\$	154,338
\$	81,600,777

- (e) (i) Requested rate change in dollars, per average customer by customer class, or other representation, if necessary to depict representative effect. (ii) Filings shall also state the effect of the proposed rate increase in dollars per month on typical residential customers by usage categories.

(i) AVERAGE CUSTOMER IMPACTS PER YEAR--
 Residential customer increase/mo.
 Secondary general service customer increase/mo.
 Primary general service customer increase/mo.
 High voltage customer increase/mo.
 Schedule 449
 Lighting
 Firm resale customer increase/mo.

PSE's Current and Proposed Rates Without BPA Credits	
\$	5.55
\$	11.58
\$	852.51
\$	8,026.98
\$	951.11
\$	17.70
\$	1,429.06

(ii) TYPICAL RESIDENTIAL CUSTOMER IMPACTS PER MONTH--

Avg. lights & appliances customer using 753 kWh's/mo.
 Avg. Water heat customer using 932 kWh's/mo.
 Avg. Total electric customer using 1,140 kWh's/mo.

PSE's Current and Proposed Rates Without BPA Credits	
\$	4.69
\$	4.46
\$	5.21

(f) Most current customer count, by major customer class.

Residential customers
 Secondary general service customers
 Primary general service customers
 High voltage customers
 Schedule 449 customers
 Lighting customers
 Firm resale customers

Customer Count	
	849,929
	107,839
	649
	20
	16
	5,211
	9

(g) Current authorized overall rate of return and authorized rate of return on common equity.

Current authorized overall rate of return 8.76%
 Current authorized rate of return on common equity 11.00%

(h) Requested overall rate of return and requested rate of return on common equity, and the method or methods used to calculate rate of return on common equity.

Requested authorized overall rate of return 9.12%
 Requested authorized rate of return on common equity 11.75%

ROE was calculated using Discounted Cash Flow, Capital Asset Pricing Model and Risk Premium Models.

(i) Requested capital structure.

Total Debt	54.96%
Preferred Stock	0.04%
Common Equity	<u>45.00%</u>
Total	100.00%

(j) Requested net operating income.

Requested net operating income \$ 242,420,695

(k) Requested rate base and method of calculation, or equivalent, which it contains.

Requested rate base: \$ 2,658,121,651

As described in Mr. Story's testimony, rate base was calculated on an Average-of-the-Monthly-Averages basis.

(l) Requested revenue effect of attrition allowance, if any is requested.

Not requested in this filing.

**SUMMARY DOCUMENT
PER WAC 480-07-510, SECTION (4)
PUGET SOUND ENERGY, INC.
2004 GAS GENERAL RATE INCREASE
Advice No. 2004-10
Filed April 5, 2004**

- (a) *The date and amount of the latest prior general rate increase authorized by the Commission, and the revenue realized from that authorized increase in the test period, based on the Company's test period units of revenue.*

The last general rate increase authorized by the Commission is related to Dockets UE-011570 and UE-011571, effective September 1, 2002.

	<u>Amount</u>
Revenue Increase (excluding \$1.31 million in municipal additions)	\$ 34,269,973

- (b) *Total revenues at present rates and at requested rates.*

	<u>Amount</u>
Total Operating Revenue Based on Present Rates	\$ 555,198,613
Total Operating Revenue Based on Proposed Rates	\$ 779,582,559

- (c) *Requested revenue change in percentage, in total and by major customer class.*

Residential	6.92%
C&I Heating	4.63%
Schedule 41	3.65%
Schedule 85	3.77%
Schedule 86	4.96%
Schedule 87	2.55%
Schedule 57	8.99%
Transport Contracts	0.00%
CNG	7.85%
Rentals	22.85%
Other Revenues	0.00%
Total	6.29%

- (d) *Requested revenue change in dollars, in total and by major customer class.*

Residential	\$ 33,069,091
C&I Heating	\$ 7,581,723
Schedule 41	\$ 1,355,987
Schedule 85	\$ 355,234
Schedule 86	\$ 835,265
Schedule 87	\$ 431,642
Schedule 57	\$ 1,200,119
Transport Contracts	\$ -
CNG	\$ 3,106
Rentals	\$ 2,410,258
Other Revenues	\$ -
Total (excluding \$1.77 million in municipal additions)	\$ 47,242,425

- (e) (i) Requested rate change in dollars, per average customer by customer class, or other representation, if necessary to depict representative effect. (ii) Filings shall also state the effect of the proposed rate increase in dollars per month on typical residential customers by usage categories.

	Annual Increase per Customer	
(i) AVERAGE CUSTOMER IMPACTS PER YEAR--		
Residential	\$	57.13
C&I Heating	\$	158.69
(ii) TYPICAL RESIDENTIAL CUSTOMER IMPACTS PER MONTH--		
	Average Monthly Therms	Average Monthly Bill Impact
Residential	71	\$ 4.92

- (f) Most current customer count, by major customer class.

	Customer Count
Residential	578,799
C&I Heating	47,778
Schedule 41	1,342
Schedule 85	38
Schedule 86	568
Schedule 87	13
Schedule 57	120
Transport Contracts	15
CNG	7
Total	<u>628,680</u>

- (g) Current authorized overall rate of return and authorized rate of return on common equity.

	Percentage
Current authorized overall rate of return	8.76%
Current authorized rate of return on common equity	11.00%

- (h) Requested overall rate of return and requested rate of return on common equity, and the method or methods used to calculate rate of return on common equity.

	Percentage
Requested authorized overall rate of return	9.12%
Requested authorized rate of return on common equity	11.75%

ROE was calculated using Discounted Cash Flow, Capital Asset Pricing Model and Risk Premium Models.

- (i) Requested capital structure.

Total Debt	54.96%
Preferred Stock	0.04%
Common Equity	<u>45.00%</u>
Total	100.00%

- (j) Requested net operating income.

Net operating income	\$ 97,063,207
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- (k) Requested rate base and method of calculation, or equivalent, which it contains.

Requested rate base:	\$ 1,064,289,530
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As described in Mrs. Luscier's testimony, rate base was calculated on an Average-of-the-Monthly-Averages basis.

- (l) Requested revenue effect of attrition allowance, if any is requested.

Not requested in this filing.

CERTIFICATE OF SERVICE

I hereby certify that I have this day served this Summary Document upon all the following parties as follows:

By hand delivery via messenger:

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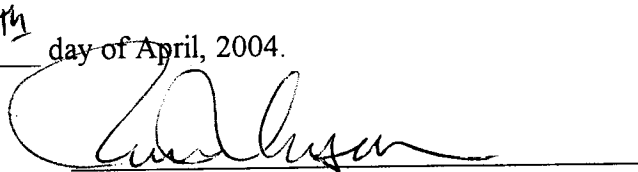
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Dated at Bellevue, Washington, this 5th day of April, 2004.



Pam Iverson