

Exhibit No. ____ (JAH-10)

Revisions of July 19, 2004

Bill Impacts

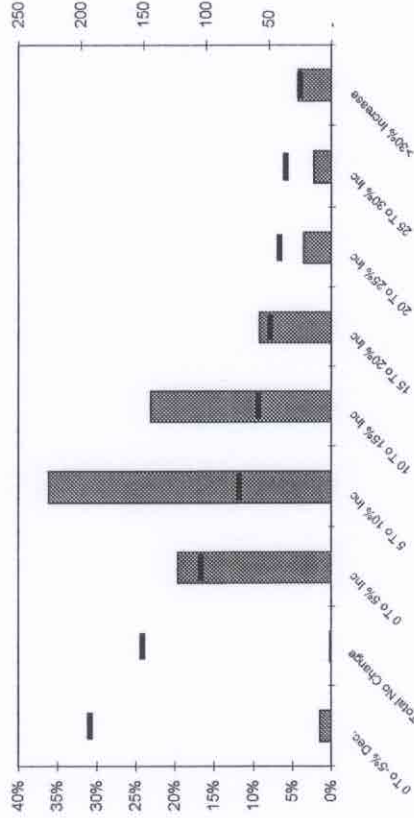
Current Design Gas Schedule 23

	Units	Rate	Revenue \$(000)
# Basic Charges	6,945,588	5.50	38,201
All Therms	Therms	Margin	
	498,267,928	0.26113	130,113
Commodity	498,267,928	0.5544	276,240
Total Revenue			444,553
Low Income Schedule 129Low Inc Schedule 120Cons	498,267,928	0.00149	742
Total	498,267,928	0.00184	917
		0.00333	

Proposed Schedule 23 Rate

	Units	Rate	Revenue \$(000)
# Basic Charges	6,945,588	6.50	45,146
# Facility Charges	6,945,588	7.50	52,092
All Therms	Therms	Margin	
	498,267,928	0.20901	104,143
Commodity	498,267,928	0.55613	277,102
Total Revenue			478,483

Customer Impacts - Proposed Schedule 23



■ Pcnt of Customers - Average Bill

Typical Customer

Therms	Proposed	Current	\$ Change	Pcnt Change
50	52.42	46.44	5.98	13%
100	90.85	87.39	3.46	4%
150	129.27	128.33	0.94	1%
200	167.69	169.27	(1.58)	-1%
250	206.12	210.22	(4.10)	-2%
300	244.54	251.16	(6.62)	-3%
350	282.96	292.10	(9.14)	-3%
400	321.39	333.04	(11.66)	-3%
450	359.81	373.99	(14.18)	-4%
500	398.24	414.93	(16.69)	-4%
550	436.66	455.87	(19.21)	-4%
600	475.08	496.82	(21.73)	-4%
650	513.51	537.76	(24.25)	-5%
700	551.93	578.70	(26.77)	-5%
750	590.35	619.65	(29.29)	-5%
800	628.78	660.59	(31.81)	-5%
850	667.20	701.53	(34.33)	-5%
900	705.62	742.47	(36.85)	-5%
950	744.05	783.42	(39.37)	-5%

Month	Therms	Proposed	Current	\$ Change
Jan	124	109.29	107.04	2.25
Feb	116	103.14	100.49	2.65
Mar	116	103.14	100.49	2.65
Apr	86	80.09	75.92	4.17
May	61	60.88	55.45	5.43
June	34	40.13	33.34	6.79
July	21	30.14	22.70	7.44
Aug	17	27.06	19.42	7.64
Sept	20	29.37	21.88	7.49
Oct	35	40.90	34.16	6.74
Nov	95	87.00	83.29	3.71
Dec	128	112.36	110.31	2.05
Total	853	823.50	764.49	59.02

Average Increase: 7.7%

Bill Impacts

Current Design Gas Schedule 23

	Units	Rate	Revenue \$(000)
# Basic Charges	6,945,588	5.50	38,201
All Therms	Therms	Margin	
	498,267,928	0.26113	130,113
Commodity	498,267,928	0.5544	276,240
Total Revenue			444,553
Low Income			
Schedule 129Low Inc	498,267,928	0.00149	742
Schedule 120Cons	498,267,928	0.00184	917
Total		0.00333	

Rates Without Facilities Charge

# Basic Charges	6,945,588	6.5	45,146
All Therms	498,267,928	0.313560	156,237
Block	498,267,928	0.556130	277,102
Total Revenue	996,535,856		478,485

Typical Customer

Month	Therms	Proposed	Current	\$ Change
Jan	124	114.75	107.04	7.72
Feb	116	107.77	100.49	7.28
Mar	116	107.77	100.49	7.28
Apr	86	81.58	75.92	5.66
May	61	59.75	55.45	4.30
June	34	36.18	33.34	2.84
July	21	24.83	22.70	2.14
Aug	17	21.34	19.42	1.92
Sept	20	23.96	21.88	2.08
Oct	35	37.06	34.16	2.90
Nov	95	89.44	83.29	6.15
Dec	128	118.25	110.31	7.93
Total	853	822.69	764.49	58.20

Average Increase:

7.6%

Therms	Alt. Amount	Current Amount	\$ Change	Pct Change
50	50.15	46.44	3.71	8.0%
100	93.80	87.39	6.42	7.3%
150	137.45	128.33	9.12	7.1%
200	181.10	169.27	11.83	7.0%
250	224.76	210.22	14.54	6.9%
300	268.41	251.16	17.25	6.9%
350	312.06	292.10	19.96	6.8%
400	355.71	333.04	22.66	6.8%
450	399.36	373.99	25.37	6.8%
500	443.01	414.93	28.08	6.8%
550	486.66	455.87	30.79	6.8%
600	530.31	496.82	33.50	6.7%
650	573.96	537.76	36.20	6.7%
700	617.61	578.70	38.91	6.7%
750	661.27	619.65	41.62	6.7%
800	704.92	660.59	44.33	6.7%
850	748.57	701.53	47.04	6.7%
900	792.22	742.47	49.74	6.7%
950	835.87	783.42	52.45	6.7%

Puget Sound Energy - Gas
Bill Impacts

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Rate 87

	Current		Proposed
Cust Chrg	\$300.00	Cust Chrg	\$800.00
Demand Rate	\$2.03	Demand Rate	\$2.31
First 25K	\$0.60677	First 25K	\$0.62065
Next 25K	\$0.56476	Next 25K	\$0.57425
Next 50k	\$0.53803	Next 50k	\$0.54472
Next 100K	\$0.52120	Next 100K	\$0.52613
Next 300K	\$0.51328	Next 300K	\$0.51739
> 500K	\$0.50833	> 500K	\$0.51192

MONTHLY CONSUMPTION (THERMS)	REVENUE @ CURRENT RATES	REVENUE @ PROPOSED RATES	REVENUE CHANGE	
			AMOUNT	PERCENT
Demand Units (Therms)				
45				
50000	\$29,679.60	\$30,776.45	\$1,096.85	3.70%
75000	\$43,130.35	\$44,394.45	\$1,264.10	2.93%
100000	\$56,581.10	\$58,012.45	\$1,431.35	2.53%
125000	\$69,611.10	\$71,165.70	\$1,554.60	2.23%
150000	\$82,641.10	\$84,318.95	\$1,677.85	2.03%
175000	\$95,671.10	\$97,472.20	\$1,801.10	1.88%
200000	\$108,701.10	\$110,625.45	\$1,924.35	1.77%
225000	\$121,533.10	\$123,560.20	\$2,027.10	1.67%
250000	\$134,365.10	\$136,494.95	\$2,129.85	1.59%
275000	\$147,197.10	\$149,429.70	\$2,232.60	1.52%
300000	\$160,029.10	\$162,364.45	\$2,335.35	1.46%
325000	\$172,861.10	\$175,299.20	\$2,438.10	1.41%
350000	\$185,693.10	\$188,233.95	\$2,540.85	1.37%
375000	\$198,525.10	\$201,168.70	\$2,643.60	1.33%
400000	\$211,357.10	\$214,103.45	\$2,746.35	1.30%
420000	\$221,622.70	\$224,451.25	\$2,828.55	1.28%
440000	\$231,888.30	\$234,799.05	\$2,910.75	1.26%
460000	\$242,153.90	\$245,146.85	\$2,992.95	1.24%
480000	\$252,419.50	\$255,494.65	\$3,075.15	1.22%
500000	\$262,685.10	\$265,842.45	\$3,157.35	1.20%
520000	\$272,851.70	\$276,080.85	\$3,229.15	1.18%
540000	\$283,018.30	\$286,319.25	\$3,300.95	1.17%
560000	\$293,184.90	\$296,557.65	\$3,372.75	1.15%
580000	\$303,351.50	\$306,796.05	\$3,444.55	1.14%
600000	\$313,518.10	\$317,034.45	\$3,516.35	1.12%
620000	\$323,684.70	\$327,272.95	\$3,588.15	1.11%
640000	\$333,851.30	\$337,511.25	\$3,659.95	1.10%
660000	\$344,017.90	\$347,749.65	\$3,731.75	1.08%
680000	\$354,184.50	\$357,988.05	\$3,803.55	1.07%
700000	\$364,351.10	\$368,226.45	\$3,875.35	1.06%
710000	\$369,434.40	\$373,345.65	\$3,911.25	1.06%
720000	\$374,517.70	\$378,464.85	\$3,947.15	1.05%
730000	\$379,601.00	\$383,584.05	\$3,983.05	1.05%
740000	\$384,684.30	\$388,703.25	\$4,018.95	1.04%
750000	\$389,767.60	\$393,822.45	\$4,054.85	1.04%

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Rate 85

	Current Rates	Proposed Rates
Cust Charge	\$300.00	\$600.00
Demand Rate	\$2.03	\$2.31
First 25K	\$0.61082	\$0.63020
Next 25K	\$0.58434	\$0.59855
> 50K	\$0.56934	\$0.57612

MONTHLY CONSUMPTION (THERMS)	REVENUE @ CURRENT RATES	REVENUE @ PROPOSED RATES	REVENUE CHANGE	
			AMOUNT	PERCENT
Demand Units (Therms) 268				
5000	\$3,598.14	\$4,370.08	\$771.94	21.45%
10000	\$6,652.24	\$7,521.08	\$868.84	13.06%
15000	\$9,706.34	\$10,672.08	\$965.74	9.95%
20000	\$12,760.44	\$13,823.08	\$1,062.64	8.33%
25000	\$15,814.54	\$16,974.08	\$1,169.54	7.33%
30000	\$18,736.24	\$19,968.83	\$1,230.59	6.57%
35000	\$21,657.94	\$22,969.58	\$1,301.64	6.01%
40000	\$24,579.64	\$25,952.33	\$1,372.69	5.58%
45000	\$27,501.34	\$28,945.08	\$1,443.74	5.25%
50000	\$30,423.04	\$31,937.83	\$1,514.79	4.98%
55000	\$33,269.74	\$34,818.43	\$1,548.69	4.65%
60000	\$36,116.44	\$37,699.03	\$1,582.59	4.38%
65000	\$38,963.14	\$40,579.63	\$1,616.49	4.15%
70000	\$41,809.84	\$43,460.23	\$1,650.39	3.95%
75000	\$44,656.54	\$46,340.83	\$1,684.29	3.77%
80000	\$47,503.24	\$49,221.43	\$1,718.19	3.62%
85000	\$50,349.94	\$52,102.03	\$1,762.09	3.48%
90000	\$53,196.64	\$54,982.63	\$1,785.99	3.36%
95000	\$56,043.34	\$57,863.23	\$1,819.89	3.25%
100000	\$58,890.04	\$60,743.83	\$1,853.79	3.16%
105000	\$61,736.74	\$63,624.43	\$1,887.69	3.06%
110000	\$64,583.44	\$66,505.03	\$1,921.59	2.98%
115000	\$67,430.14	\$69,385.63	\$1,955.49	2.90%
120000	\$70,276.84	\$72,266.23	\$1,989.39	2.83%
125000	\$73,123.54	\$75,146.83	\$2,023.29	2.77%
130000	\$75,970.24	\$78,027.43	\$2,057.19	2.71%
135000	\$78,816.94	\$80,908.03	\$2,091.09	2.66%
140000	\$81,663.64	\$83,788.63	\$2,124.99	2.60%
145000	\$84,510.34	\$86,669.23	\$2,158.89	2.55%
150000	\$87,357.04	\$89,549.83	\$2,192.79	2.51%
160000	\$93,050.44	\$95,311.03	\$2,260.59	2.43%
170000	\$98,743.84	\$101,072.23	\$2,328.39	2.36%
180000	\$104,437.24	\$106,833.43	\$2,396.19	2.29%
190000	\$110,130.64	\$112,594.63	\$2,463.99	2.24%
200000	\$115,824.04	\$118,355.83	\$2,531.79	2.19%

Rate 57

	Current		Proposed	
Cust Chrg	\$800.00	Cust Chrg	\$800.00	
Demand Rate	\$0.99	Demand Rate	\$1.26	
First 25K	\$0.11886	First 25K	\$0.13122	
Next 25K	\$0.07685	Next 25K	\$0.08482	
Next 50k	\$0.05012	Next 50k	\$0.05529	
Next 100K	\$0.03329	Next 100K	\$0.03670	
Next 300K	\$0.02537	Next 300K	\$0.02796	
> 500K	\$0.02042	> 500K	\$0.02249	

MONTHLY CONSUMPTION (THERMS)	REVENUE @ CURRENT RATES	REVENUE @ PROPOSED RATES	REVENUE CHANGE	
			AMOUNT	PERCENT
Demand Units (Therms)				
1,128				
50000	\$6,809.47	\$7,822.28	\$812.81	11.94%
75000	\$8,062.47	\$9,004.53	\$942.06	11.68%
100000	\$9,315.47	\$10,386.78	\$1,071.31	11.50%
125000	\$10,147.72	\$11,304.28	\$1,156.56	11.40%
150000	\$10,979.97	\$12,221.78	\$1,241.81	11.31%
175000	\$11,812.22	\$13,139.28	\$1,327.06	11.23%
200000	\$12,644.47	\$14,056.78	\$1,412.31	11.17%
225000	\$13,278.72	\$14,755.78	\$1,477.06	11.12%
250000	\$13,912.97	\$15,454.78	\$1,541.81	11.08%
275000	\$14,547.22	\$16,153.78	\$1,606.56	11.04%
300000	\$15,181.47	\$16,852.78	\$1,671.31	11.01%
325000	\$15,815.72	\$17,551.78	\$1,736.06	10.98%
350000	\$16,449.97	\$18,250.78	\$1,800.81	10.95%
375000	\$17,084.22	\$18,949.78	\$1,865.56	10.92%
400000	\$17,718.47	\$19,648.78	\$1,930.31	10.89%
420000	\$18,225.87	\$20,207.98	\$1,982.11	10.88%
440000	\$18,733.27	\$20,767.18	\$2,033.91	10.86%
460000	\$19,240.67	\$21,326.38	\$2,085.71	10.84%
480000	\$19,748.07	\$21,885.58	\$2,137.51	10.82%
500000	\$20,255.47	\$22,444.78	\$2,189.31	10.81%
520000	\$20,663.87	\$22,894.58	\$2,230.71	10.80%
540000	\$21,072.27	\$23,344.38	\$2,272.11	10.78%
560000	\$21,480.67	\$23,794.18	\$2,313.51	10.77%
580000	\$21,889.07	\$24,243.98	\$2,354.91	10.76%
600000	\$22,297.47	\$24,693.78	\$2,396.31	10.75%
620000	\$22,705.87	\$25,143.58	\$2,437.71	10.74%
640000	\$23,114.27	\$25,593.38	\$2,479.11	10.73%
660000	\$23,522.67	\$26,043.18	\$2,520.51	10.72%
680000	\$23,931.07	\$26,492.98	\$2,561.91	10.71%
700000	\$24,339.47	\$26,942.78	\$2,603.31	10.70%
710000	\$24,543.67	\$27,167.68	\$2,624.01	10.69%
720000	\$24,747.87	\$27,392.58	\$2,644.71	10.69%
730000	\$24,952.07	\$27,617.48	\$2,665.41	10.68%
740000	\$25,156.27	\$27,842.38	\$2,686.11	10.68%
750000	\$25,360.47	\$28,067.28	\$2,706.81	10.67%