

**PUGET SOUND ENERGY
Natural Gas Tariff**

SCHEDULE 111

GREENHOUSE GAS EMISSIONS CAP AND INVEST ADJUSTMENT (Continued)

SPECIAL TERMS AND CONDITIONS: (Continued)

- 5. The State Carbon Reduction Credit will provide a credit to the Customer as applicable based upon the benefits from allowances consigned to auction. The State Carbon Reduction Credit will be available as applicable only to Identified Connected Location Customers and Identified Low-Income Customers.
- 6. Identified Low-Income Customers will be eligible to receive a volumetric credit equal to the State Carbon Reduction Charge.
- 7. When applicable, the State Carbon Reduction Credit is available to all Identified Low-Income Customers, regardless of whether they are also Identified Connected Location Customers.
- 8. The State Carbon Reduction Credit is not available to a customer that provided evidence to the Company that it is registered as a Covered Entity, Opt-In Entity, or EITE.
- 9. The costs recovered through this schedule are subject to review and refund in a future rate setting proceeding. Rates under this Schedule approved to go into effect beginning January 1, 2025, including the true-up of costs included in the filing in Docket UG-240884, are subject to refund as required in this Schedule, pending the Commission’s final determination in Docket UG-230968. (N)
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TRUE-UP:

- a. **True-Up for State Carbon Reduction Charge:** Each year the Company estimates the amount of costs for the Company to comply with the Greenhouse Gas Emissions Cap and Invest Program pursuant to RCW Chapter 70A.65, as well as provides for a true-up of amounts from prior periods.
- b. **True-Up for State Carbon Reduction Credit:** Each year the Company estimates the amount of revenues from allowances sold at auction pursuant to RCW Chapter 70A.65, as well as provides for a true-up of amounts from prior periods.
- c. **General Revenue True-Up:** A true-up will be included for the difference between what was expected to be collected when rates were set the previous year versus the amount actually collected.

(Continued on Sheet No. 1111-C.1)


Issued: December 20, 2024

Effective: January 1, 2025

Advice No.: 2024-59

By Authority of Order 01 (Corrected Order) of the Washington Utilities and Transportation Commission in Docket UG-240884

Issued By Puget Sound Energy

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