



Puget Sound Energy
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December 1, 2022

Filed Via Web Portal

Ms. Amanda Maxwell, Executive Director and Secretary Washington Utilities and Transportation Commission
621 Woodland Square Loop SE
Lacey, WA 98503

**Re: Advice No. 2022-27
PSE Electric Tariff Revision - Filed Electronically**

Dear Ms. Maxwell:

Puget Sound Energy (“PSE”) hereby submits proposed revisions to its electric Schedule 95, Power Cost Adjustment Clause, and electric Schedule 139, Voluntary Long Term Renewable Energy Purchase Rider. This filing, pursuant to RCW 80.28.060 and Chapter 480-80 WAC, proposes revisions to the following electric tariff sheets.

WN U-60, Tariff G - (Electric Tariff):

2 nd Revision	Sheet No. 95-E.3	Power Cost Adjustment (Continued)
3 rd Revision	Sheet No. 139-F	Voluntary Long Term Renewable Energy Purchase Rider (Continued)
3 rd Revision	Sheet No. 139-G	Voluntary Long Term Renewable Energy Purchase Rider (Continued)
2 nd Revision	Sheet No. 139-H	Voluntary Long Term Renewable Energy Purchase Rider (Continued)
Original	Sheet No. 139-I	Voluntary Long Term Renewable Energy Purchase Rider (Continued)

On October 27, 2022, the Washington Utilities and Transportation Commission (“Commission”) approved a petition filed by PSE requesting approval of its Power Cost Adjustment Mechanism Annual Report (“PCA Annual Report”) in Docket UE-220308 (“PCA Filing”). The approved PCA Annual Report covers the calendar year ending December 31, 2021. During 2021, actual power costs were significantly higher than the baseline, creating an under-recovery of \$68

million¹. Under PSE's PCA mechanism, customers' share of this imbalance is \$40.4 million after adjusting for revenue sensitive items.

In the PCA Filing, the Commission approved PSE's proposal to leave rates that are currently in effect in Schedule 95 that are recovering the PCA imbalance from 2020 in place to recover the newly approved 2021 imbalance. The purpose of this filing is to extend the current electric Schedule 95 surcharges through November 30, 2023 (an additional 11 months), as approved by the Commission in Order 01 in the PCA ("Order 01"). Also discussed in Order 01 is PSE's request that any residual balance on November 30, 2023, will be rolled into the overall customer deferral in the PCA mechanism, either to recover or pass back to customers in a future period.

Additionally, this filing creates a Supplemental Energy Charge Credit in PSE's electric Schedule 139 as approved in Order 01. The purpose of the Supplemental Energy Charge Credit is to refund Green Direct customers who subscribe to Resource Options 13902SW20, 13902SW15, and 13902SW10 (Phase 1) and customers who subscribe to Resource Options 13903SW18, 13903SW15, and 13903SW10 (Phase 2). Phase 1 customers will be fully refunded for the Schedule 95 PCA surcharge as a credit on Schedule 139 so that they do not pay for the PCA deferral, as they switched to a dedicated renewable energy resource on Schedule 139 in 2020. Phase 2 customers will be refunded a portion of the Schedule 95 PCA surcharge as a credit so that they do not pay for the portion of the PCA deferral allocated to March through and December, 2021 after they switched to dedicated renewable energy resources on Schedule 139. This Supplemental Energy Charge Credit will also be in effect for eleven months from January 1, 2023 through November 30, 2023.

Please note that work papers submitted with this filing contain customer-specific information. PSE requests that work paper tabs marked confidential be accorded confidential treatment. Pursuant to WAC 480-07-160, they have been marked "Shaded information is designated as confidential per WAC 480-07-160."

The tariff sheets described herein reflect an issue date of December 1, 2022, and effective date of January 1, 2023. Posting of proposed tariff changes, as required by law and the Commission's rules and regulations, is being completed through web, telephone and mail access in accordance with WAC 480-100-193.

Please contact Veronica Martin at (425) 457-5624 or veronica.martin@pse.com for additional information about this filing. If you have any other questions, please contact me at (425) 456-2142.

¹ In calendar year 2021, the power cost baseline rate from January through June 30 was approved in the 2019 PSE General Rate Case, Docket Nos. UE-190529 & UG-190530; the power cost baseline rate from July 1 through December 31 was approved in 2020 Power Cost Only Rate Case, Docket No. UE-2002980.

Ms. Amanda Maxwell, Executive Director and Secretary

December 1, 2022

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Sincerely,

/s/ Jon A. Piliaris

Jon A. Piliaris - Director, Regulatory Affairs

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cc: Lisa Gafken, Public Counsel
Sheree Carson, Perkins Coie

Attachments:

Electric Tariff Sheets (listed above)

Work Paper – 2022 SCH 95 PCA Imbalance Supplemental Charge Workpapers

Work Paper – 2022 SCH 139 Green Direct Supplemental Energy Charge Credit Workpapers
(redacted & confidential)