

Subject Line: Comments on Dockets Puget Sound Energy UE-200780 & UG-200782, Avista UE-200407 & UG-200408, Pacific Power UE-200234, Cascade Natural Gas UG-200479, NW Natural UG-200264

Dear Commissioners,

We appreciate the opportunity to comment on the deferred accounting petitions dockets filed by Puget Sound Energy (UE-200780 & UG-200782), Avista Utilities (UE-200407 & UG-200408), Pacific Power (UE-200234), Cascade Natural Gas (UG-200479), and NW Natural (UG-200264).

We thank you for the action you've taken to ensure our community's access to essential services during the pandemic by extending the moratorium on utility shut-offs until April 30th, 2021. **We write to urge you to issue a statement calling for shared sacrifice from the utilities and to reject the utilities' deferred accounting petitions.**

The utilities are not demonstrating any signs of financial harm from the pandemic, as underscored by documentation provided by the Attorney General's Office and The Energy Project's filings. Before the pandemic, the five IOUs showed incredible financial health that could carry companies through a crisis. Public records show that, year after year, Puget Sound Energy, Avista Utilities, PacifiCorp, Northwest Natural, and Cascade Natural Gas have made hundreds of millions in profit. Looking at 2019 SEC filings, all five utilities collectively paid at least **\$395 million in dividends** to shareholders or parent holding companies, and at least **\$51 million in compensation to their top executives**. The combined energy revenue of all of the parent companies of Washington's energy investor-owned utilities totaled **\$26.6 billion** in 2019.¹

In contrast, our community members are dying, losing jobs, and losing housing during the COVID-19 pandemic and its accompanying economic crisis. Latinx, Indigenous, Pacific Islander, and Black households are suffering from COVID-19 at disproportionately high rates.² Nearly a million Washingtonians are receiving food assistance, up 17% from February, and the leisure and hospitality industry has lost 87,000 jobs, down 25% from January.³

We urge the Commission to issue a statement at the December 10th, 2020 Open Meeting calling for shared sacrifice from Washington's for-profit energy utilities. Washington residents - particularly Black, Indigenous, and People of Color families - cannot be expected to bear the

¹ See Puget Sound Sage's research on WA utility pay and profits, <https://www.pugetsoundsage.org/utilities-campaign>.

² <https://www.doh.wa.gov/Emergencies/COVID19/DataDashboard#dashboard>

³ <https://www.commerce.wa.gov/datadashboard/>

burden of COVID-19 costs when Washington's for-profit utilities are financially healthy and can afford to use their millions in profit to cover costs associated with the COVID-19 pandemic.

In addition, we urge the Commission to reject all of the utilities deferred accounting petitions. The utilities are not guaranteed profit and these petitions are the utilities' attempt at guaranteeing hundreds of millions in profit for shareholders and executives without making an offer of shared sacrifice to Washington residents during a historic public health and economic crisis. The deferred accounting petitions are too broad, don't require the utilities to track savings just as closely as they track costs, and include discriminatory fees that the utilities have been prohibited from collecting by Governor Inslee.

Commissioners, you have the opportunity to reign in corporate profiteering during a pandemic. Put people before utility profit: call for shared sacrifice from the utilities and reject their deferred accounting petitions. Help Washington equitably power through the pandemic by requiring for-profit utilities share in the sacrifice demanded of us all.

Sincerely,

Katrina Peterson
Climate Justice Program Manager
Puget Sound Sage

Puget Sound Sage is a community-based organization that advocates for a living economy in which Black, Indigenous, and People of Color workers, families, and communities in South King County thrive. Our communities are amongst those hit hardest by both the COVID-19 pandemic as well as the accompanying economic crisis.