PUGET SOUND ENERGY Electric Tariff G

SCHEDULE 128 Electric Energy Cost Surcharge

(N)

APPLICABILITY:

This Electric Energy Cost Surcharge shall apply, subject to refund, to the rate for electric energy delivered to customers on and after the effective date of this schedule. This adjustment shall be made for all electrical energy purchased by retail customers, except for customers taking service under Schedules 448 or 449 or customers taking service under special contracts.

RATE ADJUSTMENT:

The Electric Energy Cost Surcharge is calculated as follows: The rate adjustment is an amount that is the sum of 0.566¢ per kWh (for costs deferred during the period January 1, 2002 through February 28, 2002) and 0.8902¢ per kWh (for costs incurred during the period March 1, 2002 through October 31, 2002), which equals the Electric Energy Cost Surcharge rate of 1.4568¢ per kWh.

PURPOSE:

The purpose of this schedule is to adjust rates to recover the difference between electric power costs embedded in current general rates and projected power costs for the period January 1, 2002 through October 31, 2002. The rate in this schedule will be reviewed and adjusted (if and as appropriate), and any refund ordered, on or before the effective date of rates approved by the Commission in Docket No. UE-011570.

ADJUSTMENTS:

Rates in this schedule are subject to adjustment by such other schedules in this tariff as may apply.

GENERAL RULES AND PROVISIONS:

Service under this Schedule is subject to the General Rules and Provisions contained in the Company's Electric Tariff G as they may be modified from time to time ("Schedule 80") and other schedules of such tariff that may from time to time apply as they may be revised from time to time.

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