

**PUGET SOUND ENERGY, INC.
Electric Tariff G**

**SCHEDULE NO. 138
Bulk Purchase of Renewable Energy Credits**

(N)

Section 1 – Availability:

1. Service under this schedule is available to any Customer who wishes to purchase 10,000 or more Renewable Energy Credits (as defined below, "RECs" or "Credits") per year; and
2. Service under this schedule is subject to the other terms and provisions of this schedule; and
3. Service is available to Customers entering into a service agreement, in the form of the purchase agreement referred to in this schedule, in form and substance satisfactory to the Company and as approved by the Commission from time to time (as applicable to transfers by Green-e attestation or through WREGIS, as the case may be, the "Schedule 138 Service Agreement"). The initial term of the Schedule No. 138 Service Agreement will be one or more years ending on or before December 31, 2018. After such initial term, service may be available for one or more additional terms, subject to availability of RECs and Special Conditions of Service.
4. Service under this schedule satisfies the requirements of RCW 19.29A.090 for the Company to provide a voluntary option to its retail electric customers to purchase qualified alternative energy resources.

Section 2 – Type of Service: Service under this schedule is provided through the sale to Customer of Renewable Energy Credits generated or obtained by the Company. These Credits will be provided, at the Company's option, from (a) qualified alternative energy resources the Company owns, (b) qualified alternative energy resources the Company contracts for, or (c) Credits issued by a clearinghouse or other system and purchased by the Company, which the Company may secure, for trade or other consideration, provided the Company receives, exclusively for its benefit, verifiable evidence that such Credits are associated with energy generated by a qualified alternative energy resource. The Company may, in its discretion, agree to source RECs for any particular Customer from Company-owned wind-powered generating facilities; however, the availability of RECs from such facility (i) will be limited by any constraints and circumstances, however arising, that curtail or restrict the operation of such facility or the transmission of power that would otherwise be generated by such facility and (ii) will be allocated to Customers by the Company on a first-come-first-served basis. Any such agreement by the Company will be as set forth in the Schedule 138 Service Agreement.

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By:



Ken Johnson

Title: Director, State Regulatory Affairs

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Original of Sheet No. 138-A

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Electric Tariff G

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Bulk Purchase of Renewable Energy Credits (Continued)

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Section 3 – Payment and Transfer of RECs: The Company shall bill Customer for the RECs purchased under this schedule and the Schedule No. 138 Service Agreement no more often than two (2) times in any calendar year (or partial calendar year) during the term of the Schedule 138 Service Agreement. Customer shall pay the billed amount for the RECs, which bill will be based on the purchase price for RECs and the rate of purchase of RECs set forth in the Schedule 138 Service Agreement. Upon receipt of payment in full therefor, the Company shall transfer to Customer, and Customer shall receive from the Company, all of the Company's rights, title and interests in and to such RECs as provided in the Schedule 138 Service Agreement.

The charge to Customer, expressed in \$/REC, shall be within the following band:
From \$1.00/REC to \$12.00/REC, or such other band or charges as may be approved by the Commission from time to time.

The specific charge to Customer within the band shall be subject to the mutual agreement of the Company and Customer as set forth in the Schedule 138 Service Agreement entered into by such parties.

The charge provided for in this schedule is in addition to all other charges contained in any rate schedule under which Customer receives electric service.

Section 4 – Enrollment: To participate in the service provided for in this schedule, a Customer is required to complete the Company's enrollment process, including entering into a Schedule 138 Service Agreement. Initiation of service under this schedule shall occur following acceptance and processing of the enrollment request and the Schedule 138 Service Agreement by the Company. The Company may remove a Customer from service under this schedule that has not paid the REC charges billed under this schedule.

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(N)

Section 5 – Special Conditions of Service:

1. The availability of service under this schedule may be limited by the Company based on the unavailability of RECs from qualified alternative energy resources.
2. Customer may not resell RECs purchased under this schedule, nor may Customer re-bundle such RECs with electricity for resale.
3. The Company makes no guarantee of any kind that this schedule will result in the development of any new incremental amount of electricity generated from qualified alternative energy resources.
4. RECs available under this schedule are Green-e certifiable and a Customer will receive delivery of RECs via WREGIS or Attestation as elected by Customer under the Schedule No. 138 Service Agreement.

Section 6 – Definitions: “Renewable Energy Credit” (whether in the singular or the plural), also known as a credit or a renewable energy certificate, means a tradable certificate of proof of the environmental attributes of at least one megawatt-hour of a qualified alternative energy resource (as defined in RCW 19.29A.090), which certificate is verified by a renewable energy credit tracking system approved by the Commission and agreed to by the Company and Customer.

Section 7 – Adjustments: Rates and charges set forth in this schedule are subject to adjustment by such other schedules in this tariff as may apply.

Section 8 – General Rules and Provisions: Service under this schedule is subject to the General Rules and Provisions contained in this tariff.

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