



Puget Sound Energy
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March 1, 2024

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Jeff Killip, Executive Director and Secretary
Washington Utilities and Transportation Commission
621 Woodland Square Loop SE
Lacey, WA 98503

**Re: Advice No. 2024-06
PSE's Electric Tariff Filing**

Dear Executive Director Killip:

Puget Sound Energy ("PSE") hereby submits proposed revisions to its electric Schedule 120, Electricity Conservation Service Rider. This filing, pursuant to RCW 80.28.060 and Chapter 480-80 WAC, includes revisions to the following electric tariff sheets.

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

- 32nd Revision of Sheet No. 120 - Electricity Conservation Service Rider
- 33rd Revision of Sheet No. 120-A - Electricity Conservation Service Rider (Continued)
- 36th Revision of Sheet No. 120-B - Electricity Conservation Service Rider (Continued)
- 31st Revision of Sheet No. 120-C - Electricity Conservation Service Rider (Continued)
- 29th Revision of Sheet No. 120-D - Electricity Conservation Service Rider (Continued)
- 30th Revision of Sheet No. 120-E - Electricity Conservation Service Rider (Continued)
- 13th Revision of Sheet No. 120-F - Electricity Conservation Service Rider (Continued)
- 11th Revision of Sheet No. 120-G - Electricity Conservation Service Rider (Continued)

The purpose of this tariff filing is to implement changes to rates under the conservation rider mechanism, as provided in the following dockets: the Commission's order in Docket UE-970686 (the "Order"); the Settlement Terms for Conservation ("Settlement") approved by the Commission in Docket UE-100177; and the Commission's Order 01 in Docket UE-210822 ("Order 01").

In Docket UE-230892 the Commission approved PSE's 2024-2025 conservation target of 304,400 MWh, as reported at the customer meter. That approved goal represents the total available conservation resources that are cost-effective, reliable and feasible, that PSE could expect to acquire in the 2024-2025 biennium.

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This tariff filing revises the Electricity Conservation Rider charges for all tariff schedules except for customers under Schedules 448, 449, 458 and 459, whose rates remain constant until May 1, 2026. The proposed rate changes reflect an increase in the amount of approved costs budgeted for the upcoming year, the true-up and approval of actual costs and actual collections over the past year.

The revenue requirement requested in this filing is \$118.7 million which includes 2024 conservation costs, true-up of 2022 and 2023, and Schedule 258 collections (for customers under Schedules 449 and 459). This is \$23.7 million higher than the \$94.9 million requested in last year's filing under Docket UE-230139. This is due to a \$3.4 million decrease in the budget for the 2024 program year, and an increase of \$27.1 million in the true-up for spending, load variances and revenue sensitive fees and taxes, as compared to 2023. In addition, and as stated in the cover letter for the Schedule 95A Federal Incentive Tracker filing made on October 31, 2022, in Docket UE-220794, PSE has transferred the January 2024 Schedule 95A residual balance, representing a receivable of \$1.3 million, into this Schedule 120 filing for final disposition. Schedule 120 also recovers costs associated with PSE's Net Metering Services (Schedule 150); in the year 2023 those actual costs were over \$5.7 million.

Overall, this proposal represents a revenue requirement increase and an increase for customers affected by this tariff change. A 0.73 percent increase in overall bills. A typical residential customer on Schedule 7 using 800 kWh per month would experience an increase of \$0.84 per month or 0.77 percent.

The tariff sheets described herein reflect an issue date of March 1, 2024, and an effective date of May 1, 2024. Posting of proposed tariff changes, as required by WAC 480-100-193, is being accomplished by posting the proposed tariff sheets on the PSE web site coincident with the date of this transmittal letter. Notice to the public under the provisions of WAC 480-100-194 will be provided within 30 days of the requested May 1, 2024 effective date.

Please contact Julie Waltari at julie.waltari@pse.com or (425) 456-2945 for additional information about this filing. If you have any other questions, please contact me at Birud.Jhaveri@pse.com.

Sincerely,

/s/ Birud D. Jhaveri

Birud D. Jhaveri
Director, Regulatory Affairs
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Executive Director Killip

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cc: Tad O'Neill, Public Counsel
Sheree Carson, Perkins Coie

Attachments:

Electric Tariff Sheets (listed above)

Revenue Requirement Work Paper

Cost of Service Work Paper