



Puget Sound Energy
P.O. Box 97034
Bellevue, WA 98009-9734
pse.com

March 25, 2024

Received
Records Management
Mar 25, 2024

Filed Via Web Portal

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

**RE: Advice No. 2024-12
Puget Sound Energy's Electric Tariff Revision**

Dear Executive Director Killip:

Pursuant to RCW 80.28.060 and WAC 480-80-101 and -105, please find enclosed for filing the following proposed revisions to the WN U-60, tariff for electric service of Puget Sound Energy ("PSE" or the "Company"):

| | | |
|---------------------------|-----------------|----------------------------------|
| 12 th Revision | Sheet No. 140-B | Property Tax Tracker (Continued) |
| 13 th Revision | Sheet No. 140-C | Property Tax Tracker (Continued) |
| 12 th Revision | Sheet No. 140-D | Property Tax Tracker (Continued) |
| 12 th Revision | Sheet No. 140-E | Property Tax Tracker (Continued) |
| 12 th Revision | Sheet No. 140-F | Property Tax Tracker (Continued) |
| 12 th Revision | Sheet No. 140-G | Property Tax Tracker (Continued) |
| 13 th Revision | Sheet No. 140-H | Property Tax Tracker (Continued) |
| 13 th Revision | Sheet No. 140-I | Property Tax Tracker (Continued) |
| 11 th Revision | Sheet No. 140-L | Property Tax Tracker (Continued) |
| 13 th Revision | Sheet No. 140-M | Property Tax Tracker (Continued) |
| 11 th Revision | Sheet No. 140-N | Property Tax Tracker (Continued) |
| 13 th Revision | Sheet No. 140-O | Property Tax Tracker (Continued) |
| 10 th Revision | Sheet No. 140-P | Property Tax Tracker (Continued) |
| 9 th Revision | Sheet No. 140-Q | Property Tax Tracker (Continued) |

The purpose of this filing is to implement changes to rates under the established Property Tax Tracker, as provided in the Commission's Order 07 (Final Order Granting Petition) in Dockets UE-121697 and UG-121705 (consolidated) and the Commission's Order 07 (Final Order Authorizing Rates) in Dockets UE-130137 and UG-130138 (consolidated) ("Order 07") and the Commission's Final Order Settlement Stipulation and Agreement in Dockets UE-220066/UG-220067 and UG-210918 (consolidated). Schedule 140 includes a mechanism for adjusting rates

Jeff Killip, Executive Director and Secretary

March 25, 2024

Page 2 of 2

annually, both up and down; to pass through the costs of property taxes consistent with the amounts PSE pays.

This proposal represents a \$17.2 million decrease in the property tax revenue requirement from the previous year. This change results in an overall average decrease of 0.66 percent in customer bills. The typical residential customer using 800 kWh per month would experience a \$0.81 decrease in their monthly bill or a 0.74 percent decrease.

The tariff sheets described herein reflect an issue date of March 25, 2024, and effective date of May 1, 2024. 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. Although not required, notice to the public under the provisions of WAC 480-100-194 will be provided within 30 days of the May 1, 2024 effective date.

Please contact Veronica Martin at veronica.martin@pse.com 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
Puget Sound Energy
PO Box 97034, BEL10W
Bellevue, WA 98009-9734
Birud.Jhaveri@pse.com

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

Attachments: Electric Tariff Sheets (listed above)
Revenue Requirement Work Paper
Rate Spread Design Work Paper