

APR 27 2021

STATE OF WASH.
UTIL. & TRANSP. COMMISSION**From:** Cindy Kisska**Sent:** Wednesday, April 21, 2021 12:12 PM**To:** Cindy Kisska**Subject:** Docket # UE-200980/ PSE wants to raise its rates again/ and funding for the "Help" Program should not be included in this Docket *AND ONGOING CONCERNS ABOUT PSE.*

My name is Cindy Kisska. I live in Birch Bay, WA. I have been a Puget Sound Energy electric customer for more than 16 years. PSE raises its rates every year. With so-o many people falling through the cracks financially, I am hard pressed to see why PSE wants to raise its rates again.

- Especially when PSE paid out over a 3-year period (2016 to 2018) almost \$40 Million Dollars (\$38,874,406.00) to its top FIVE employees – in salaries, incentives, compensations, and bonuses. PSE is a Utility Company, not a "Fortune 500 Company."
- PSE belongs to a group of 5 utility companies called "Investor-Owned Utilities" ("IOU's") that service electric and gas customers across the state of WA. "They are all monopoly franchises" and "THEY EXIST TO MAKE A PROFIT FOR THEIR SHAREHOLDERS."
- These Investor-Owned Utilities, including PSE, paid out a total of \$395.3 Million Dollars in DIVIDENDS in 2019.
- That's how wealthy they are.

The Utility and Transportation Commission (UTC) states, "It is the Commissions responsibility to ensure service to customers at reasonable rates, while allowing the company (PSE in this case) an opportunity to earn a FAIR return." WHAT IS A FAIR RETURN when:

- PSE pays its CEOs MILLIONS of dollars EVERY YEAR
- Takes in over \$100 MILLION dollars EVERY MONTH – just from their residential electric customers alone
- Took in \$3.4 BILLION dollars in Energy Revenue two years ago (2019)
- And PAID OUT \$64.2 MILLION dollars in DIVIDENDS (2019) to FIVE FOREIGN countries' pension funds.
- I would call this MORE than A "FAIR" RETURN.
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In contrast, most people I know, have to wear their winter coats in their houses during the winter to stay warm, because they can't afford to pay higher electric bills. Tell that to the CEOs who get paid MILLIONS of dollars every year in bonuses. WHAT SENSE DOES IT MAKE? NONE! Puget Sound Energy has turned into a profit churning machine....it has joined the ranks of what I call Corporate America – "Profits at all costs."

The Utilities Commission treats PSE like it is two separate companies – the one that services its customers and the one that services its shareholders...the latter are very wealthy, while the incomes of the major majority of PSE customers are most likely lower middle class and poverty level. We shouldn't have to pay for an overly "top-heavy" utility company with way too much money floating around at the top. It becomes very clear THERE IS A CONFLICT OF INTEREST HERE. So when you, the UTC talks about balancing the NEEDS of both the customers and the company....Who do think has the greatest need? The already wealthy, becoming wealthier or the little person at the bottom just trying to stay warm in the winter and struggling to feed their families.

How is it that PSE's millions and billions of dollars in wealth at the top has never "trickled down" to the bottom TO TRANSLATE INTO SAVINGS FOR CUSTOMER RATES?? Yet the Utilities and Transportation

Commission ALLOWS Puget Sound Energy to generate billions of dollars in profits and GIVE AWAY millions in dividends.

When you consider raising PSE rates, you need to take in the WHOLE PICTURE of how much money is being generated and where it is actually going. If UTC's hands are tied because of certain laws, then the laws need to be changed. PSE needs to be held accountable and return to being a UTILITY Company whose first and highest priority and responsibility is to provide affordable utility service to people in the state of WA, NOT to make their already wealthy shareholders, wealthier.

And NOW PSE is asking UTC to okay PSE raising our rates AGAIN? On WHAT grounds? PSE doesn't need more money from us to cover their operating costs. And on WHAT grounds will you, the Utilities Commission, yet again let PSE raise our rates, as you have done every single year, KNOWING FULL WELL the EXTENT of PSE'S WEALTH. Puget Sound Energy has more than enough money right now, not only to NOT raise our rates, but to decide to reduce them instead.

AND VERY IMPORTANTLY, the funding for the Home Energy Lifeline Program ("HELP") should NOT be included in this Docket, because it needs to stand alone on its own merit – not be lumped in with PSE wanting to raise its rates due to an increase in power supply costs. The UTC can be made to FEEL THEY HAVE TO APPROVE OF THIS DOCKET, otherwise the "HELP" Program will not get the funding they need. PSE has included this in the Docket to "force your hand" so-to-speak...and if you refuse, then UTC "looks bad" for not supporting the "HELP" program. Therefore, the "HELP" Program should definitely NOT be included in DOCKET # UE-200980.

In conclusion, I want to share with you a meaningful quote, "Money is not Honesty, money is not Integrity, money is not Truth....if you base all your values on money, you have lost your values." The original purpose of the Utilities Commission being established in the first place, was to protect the RIGHTS of the people that the utility companies service. Whose rights are you protecting now? The wealthy utility companies, or the people they service.

Do the right thing and stand up for the customer – we are the ones trying to stay warm in the winter and struggling to just put food on our tables. We are the ones who need your protection. Thank you. Cindy Kisska