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Fifth Revision of Sheet No. 1132-A  
Canceling  
Fourth Revision Sheet No. 1132-A

PUGET SOUND ENERGY, INC.  
NATURAL GAS SUPPLEMENTAL SCHEDULE NO. 132  
Merger Rate Credit  
(Continued)

Section 6: Rate

MONTHLY RATE EFFECTIVE THROUGH DECEMBER 31, 2013:

(C)

Schedule 16	\$(0.07) per mantle
Schedules 23 and 53	(0.368) ¢ per therm
Schedules 31 and 31T	(0.276) ¢ per therm
Schedules 41 and 41T	(0.217) ¢ per therm
Schedules 85 and 85T	(0.069) ¢ per therm
Schedules 86 and 86T	(0.172) ¢ per therm
Schedules 87 and 87T	(0.031) ¢ per therm
Special Contracts	(0.031) ¢ per therm
Schedules 71, 72 and 74	\$(0.12) per unit

Section 7: Termination

The rate credits under this schedule will terminate at such time as the rate credits described in the Order have been fully credited to Customers or December 31, 2018, whichever is sooner. Any balance remaining on December 31, 2021, will be included in the revenue requirement of the next following general rate case. Once this remaining balance is included in rates for service the rate credits will not be available on adjusted bills.

Section 8: True-Up And Notice Of Rate Changes

The rate credits in this schedule will be adjusted annually and may be adjusted following conclusion of a general rate case. Annual adjustment of the rate credits will take into account actual usage and the projected usage used to develop the rate credits and true-up for differences. The total usage of all Customers is generally expected to increase over time which will result in a reduction in the credit rates in this schedule, however, the total of the rate credits to all electric and gas Customers over the ten years will be in accordance with the Order. Since the rate credits in this schedule are credits, notice to the public of changes in the rate credits will be provided on the Company's web site, by telephone and by mail in accordance with WAC 480-90-195(3).

Section 9: General Rules And Regulations

Service under this schedule is subject to the general Rules and Regulations contained in this tariff.

Issued: November 30, 2012  
Advice No.: 2012-40

Effective: January 1, 2013

Issued By Puget Sound Energy, Inc.

By: Tom DeBoer Tom DeBoer Title: Director, Federal & State Regulatory Affairs