



PUGET SOUND ENERGY

The Energy To Do Great Things

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

February 22, 2011

Mr. David Danner, Executive Director and Secretary
Washington Utilities and Transportation Commission
P.O. Box 47250
Olympia, Washington 98504-7250

Re: REC/PTC Offset Compliance Filing UE-101584/UE-070725

Dear Mr. Danner:

In compliance with the final order from accounting petition UE-101581 Order 1 and UE-070725 Order 6 (consolidated) pursuant to WAC 480-07-880, Puget Sound Energy, Inc. ("PSE") is submitting the January 2011 monthly update for the REC/PTC offset. PSE is also submitting the schedule for the PTC balance. At the bottom of the updated schedules is a comparison which details the differences from the numbers provided in UE-070725.

Very truly yours,

Tom DeBoer/dls

Tom DeBoer
Director, Federal & State Regulatory Affairs

Enclosures

cc: Sheree Carson, Perkins Coie
Docket UE-070725 Service List

**BEFORE THE
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

Amended Petition of

PUGET SOUND ENERGY, INC.

For an Order Authorizing the Use of the
Proceeds from the Sale of Renewable Energy
Credits and Carbon Financial Instruments

Docket No. UE-070725

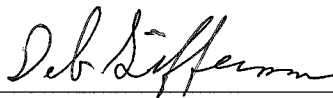
CERTIFICATE OF SERVICE

I hereby certify that I have this day served the foregoing, in accordance with WAC 480-07-150(6), to the following persons via regular mail:

<u>Commission Staff: (HC)</u> Robert D. Cedarbaum 1400 S. Evergreen Park Dr. S.W. P.O. Box 40128 Olympia, WA 98504-0128 Phone: (360) 664-1188 Fax: (360) 586-5522 Email: bcedarba@utc.wa.gov	<u>Commission Staff: (HC)</u> Donald T. Trotter 1400 S. Evergreen Park Dr. S.W. P.O. Box 40128 Olympia, WA 98504-0128 Phone: (360) 664-1189 Fax: (360) 586-5522 Email: dtrotter@utc.wa.gov
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<u>Expert for Energy Project: (HC)</u> Chuck Eberdt The Energy Project 1322 N. State Street Bellingham, WA 98225 360-255-2169 (Phone) 360-671-2753 (Fax) Chuck Eberdt@oppco.org	<u>Expert for ICNU: (HC)</u> Donald W. Schoenbeck Regulatory & Cogeneration Services, Inc. 900 Washington Street, Suite 780 Vancouver, WA 98660 Phone: 360-737-3877 Fax: 360-737-7628 Email: dws@r-c-s-inc.com
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Dated at Bellevue, Washington, this 22nd day of February 2011.



Deb Sifferman, Case Coordinator Compliance Analyst
Rates & Regulatory Affairs
Puget Sound Energy, Inc.