



PUGET SOUND ENERGY

The Energy To Do Great Things

Puget Sound Energy
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PSE.com

December 29, 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-101581/UE-070725

Dear Mr. Danner:

In compliance with the final order from accounting petition UE-101581 Order 1 and UE-070725 Order 6 (consolidated) and pursuant to WAC 480-07-880 (3), Puget Sound Energy, Inc ("PSE") is submitting the November 2011 monthly update for the REC/PTC offset. PSE is also submitting the schedule for the PTC balance.

Based on current projections there should be enough REC sales to offset the PTC balances by the end of 2011.

Very truly yours,

Tom DeBoer
Director, Federal & State Regulatory Affairs

Enclosures

cc: Sheree Carson, Perkins Coie
Service List