

**BEFORE THE WASHINGTON
UTILITIES AND TRANSPORTATION COMMISSION**

In the Matter of the Petition of

PUGET SOUND ENERGY,

Seeking Permanent Exemption from the
Provisions of WAC 480-100-275,
Requesting a Perennial Extension of the
deadline for Filing Fourth Quarter Results
of Operations

DOCKET UE-191034

ORDER 01

GRANTING PERMANENT
EXEMPTION FROM RULE;
GRANTING EXTENSION TO
FILE FOURTH QUARTER
RESULTS OF OPERATIONS

BACKGROUND

- 1 On December 17, 2019, Puget Sound Energy (PSE or Company) filed with the Washington Utilities and Transportation Commission (Commission) a petition (Petition) requesting permanent exemption from WAC 480-100-275, which requires electric companies to file a report of actual results for Washington operations within 60 days of the end of each quarter. In its Petition, PSE requests an extension until March 5 of each calendar year to file its fourth quarter report to prevent the disclosure of its results of operations on the Commission's website prior to the Company's official fourth quarter and full-year earnings release. If the Commission does not grant the exemption on a permanent basis, then PSE requests an exemption to file its fourth quarter 2019 results on March 5, 2020.
- 2 Commission staff (Staff) reviewed the Company's Petition and recommends that the Commission grant the requested exemption. Staff believes that an extension of less than one week is reasonable and will not impede the Commission's regulatory functions.

DISCUSSION

- 3 Pursuant WAC 480-07-110 the Commission may grant an exemption from, or modify the application of, any of its rules in individual circumstances if the exemption or modification is consistent with the public interest, the purposes underlying regulation, and applicable statutes. We determine that granting the requested exemption meets each of these requirements.

4 With respect to the Company's fourth quarter results only, PSE requests that the Commission authorize permanent exemption from WAC 480-100-275 and require the Company to file its fourth quarter results of operations report by March 5 of each calendar year. We agree with Staff that PSE's request is reasonable to ensure that the Company's results of operations are not released prior to the Company's scheduled earnings release.

5 Accordingly, we find that granting the Company's request for a permanent exemption is in the public interest and consistent with both the purpose underlying the rule of timely submission of Washington operations reports and applicable statutes.

FINDINGS AND CONCLUSIONS

6 (1) The Commission is an agency of the State of Washington vested by statute with the authority to regulate rates, rules, regulations, practices, accounts, securities, transfers of property and affiliated interests of public service companies, including electric companies.

7 (2) PSE is engaged in the business of providing electric services within the state of Washington and is a public service company subject to Commission jurisdiction.

8 (3) PSE is subject to WAC 480-100-275, which requires electric companies to file a report of actual results for Washington operations within 60 days of the end of each quarter.

9 (4) Under WAC 480-100-008 and WAC 480-07-110, the Commission may grant an exemption from the provisions of any rule in WAC 480-100 if consistent with the public interest, the purposes underlying regulation, and applicable statutes.

10 (5) After reviewing PSE's Petition filed in Docket UE-191034 on December 17, 2019, and giving due consideration, the Commission finds that the permanent exemption is reasonable and should be granted.

ORDER

THE COMMISSION ORDERS:

- 11 (1) The Commission grants Puget Sound Energy's Petition for a permanent exemption from WAC 480-100-275 and grants Puget Sound Energy an extension until March 5 of each calendar year to file its fourth quarter results of operations report.
- 12 (2) If Puget Sound Energy fails to file its fourth quarter results of operations report by March 5 of any year hereafter, the Commission may assess penalties pursuant to RCW 80.04.405.
- 13 (3) The Commission retains jurisdiction over the subject matter and Puget Sound Energy to effectuate the provisions of this Order.

The Commissioners, having determined this Order to be consistent with the public interest, directed the Secretary to enter this Order.

DATED at Lacey, Washington, and effective this March 12, 2020.

WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

MARK L. JOHNSON
Executive Director and Secretary

