

**PUGET SOUND ENERGY
Electric Tariff G**

**SCHEDULE 119
CAPITAL STRUCTURE TRACKER RATE ADJUSTMENT
(Continued)**

(N)

If the actual equity ratio so calculated is less than the Target Minimum Equity Ratios defined above, the rate adjustment, described below, will be applied on April 1 of that year. If a rate adjustment is required pursuant to this tariff, the Company will file a statement with the Commission confirming the date and amount by which customer bills have been adjusted to reflect the rate change.

4. RATE ADJUSTMENT

If a rate adjustment is applicable according to the Determination of Whether Rate Adjustment Applies section above, the Company’s general rates for electric service shall be reduced by 2% on April 1 of that year and shall remain in effect for a full calendar year. This reduction shall be reflected in the energy, customer, basic, demand, and reactive energy charges as applicable for the following rate schedules: 7, 24, 25, 26, 29, 31, 35, 43, 46, 49, 50, 52, 53, 54, 55, 56, 57, 58, 59, 307, 324, 325, 326, 331, 448, 449, except that for under Schedules 448 and 449, the rate adjustment will not apply to energy or imbalance energy credit or surcharge rates. The actual adjustments per rate element per rate schedule will be set forth in a table below upon Commission approval of final rates in Docket No. UE-011570.

If the Company’s 10K filing is delayed so as to prevent an April 1 rate adjustment, any rate adjustment required by the “Determination of Whether Rate Adjustment Applies” section of this tariff will be in effect for a full calendar year.

5. TABLE OF RATE ADJUSTMENTS PER SCHEDULE

(N)

Issued: _____, 2002
Advice No. 2002-__

Effective: _____, 2002

Issued By Puget Sound Energy

By: _____ Director, Rates & Regulation
Steve Secrist