

**EXH. MAC-12C
DOCKETS UE-240004/UG-240005
2024 PSE GENERAL RATE CASE
WITNESS: MARK A. CARLSON**

**BEFORE THE
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,**

Complainant,

v.

PUGET SOUND ENERGY,

Respondent.

**Docket UE-240004
Docket UG-240005**

**ELEVENTH EXHIBIT (CONFIDENTIAL) TO THE
PREFILED DIRECT TESTIMONY OF**

MARK A. CARLSON

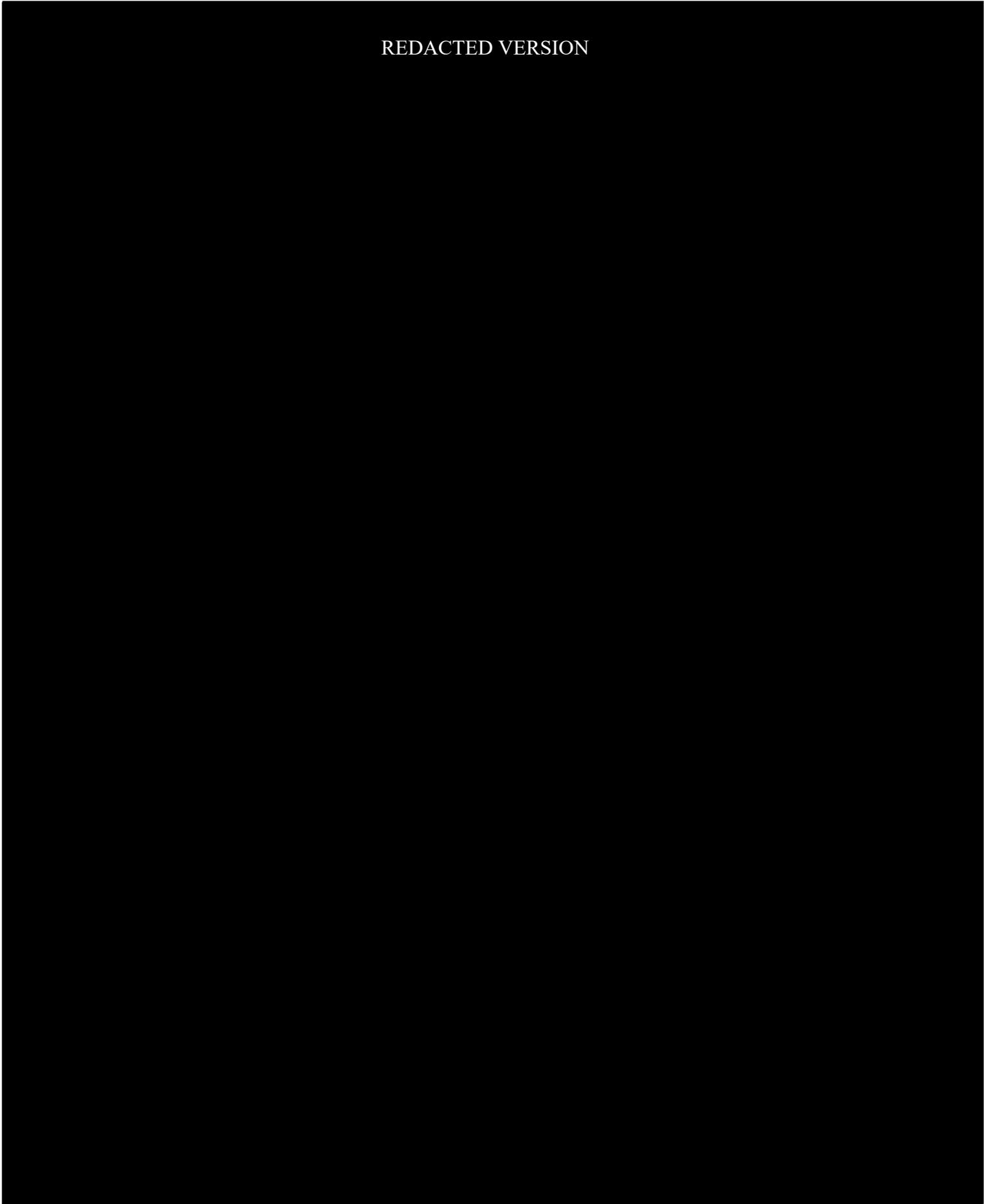
ON BEHALF OF PUGET SOUND ENERGY

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FEBRUARY 15, 2024

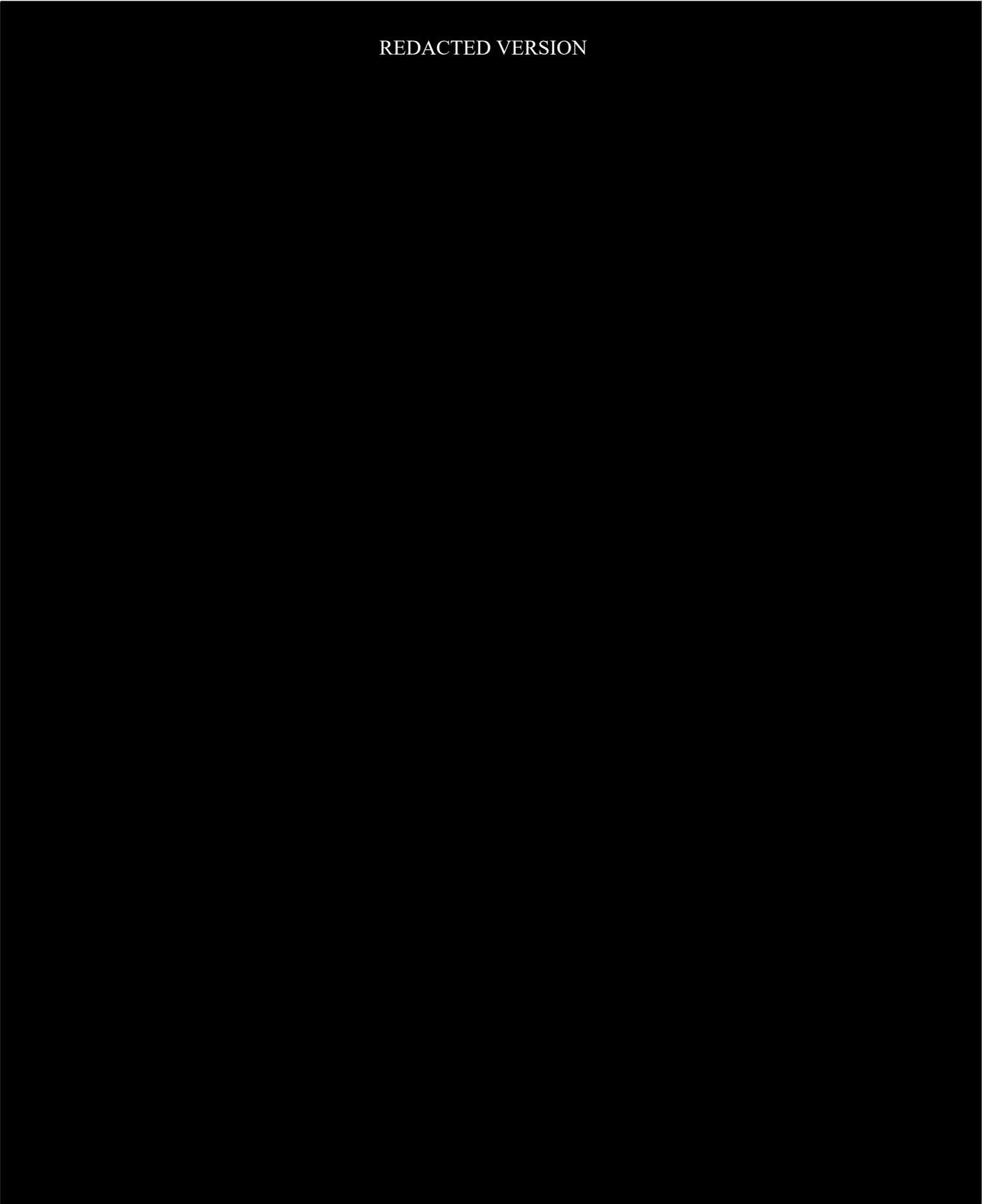
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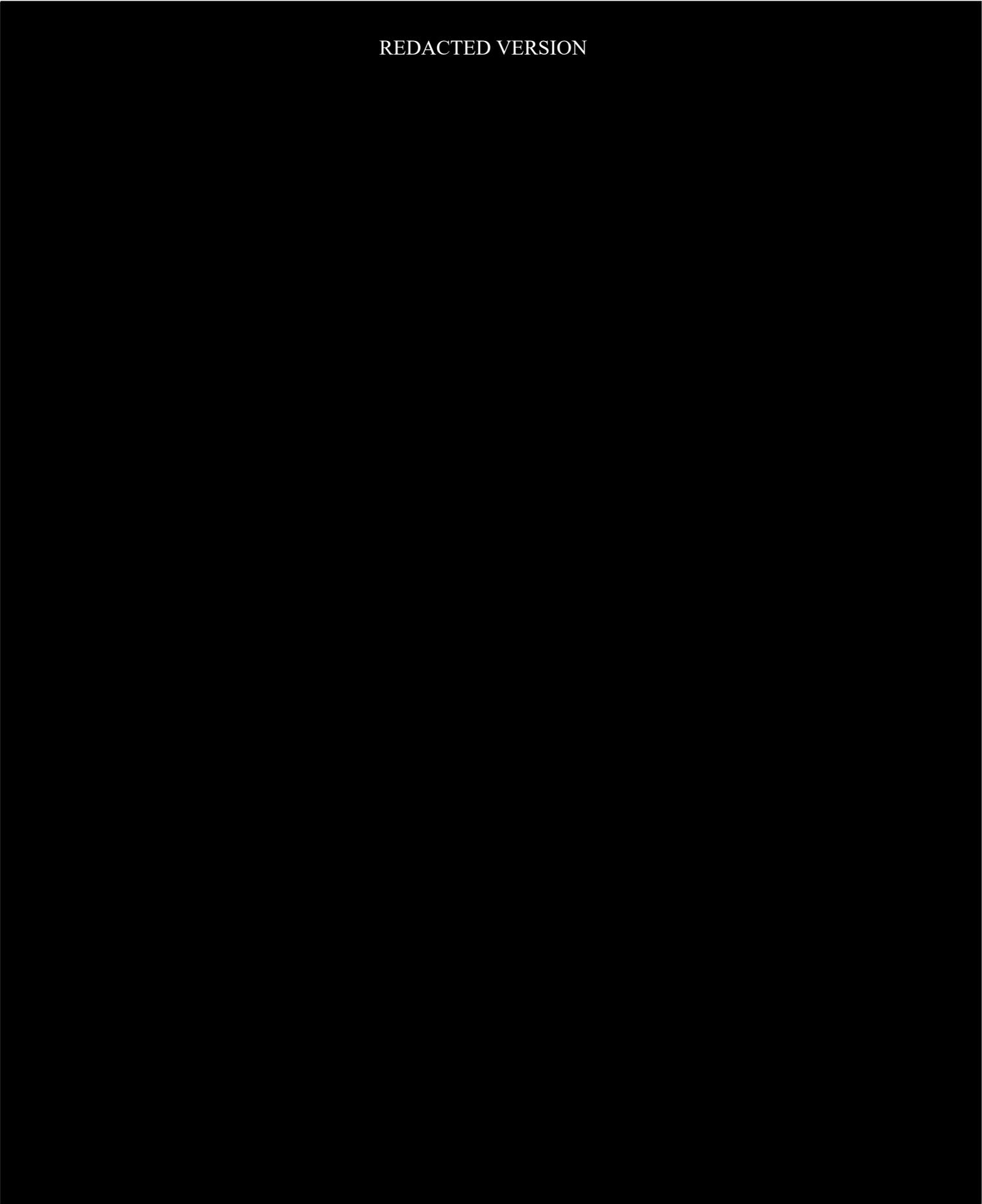


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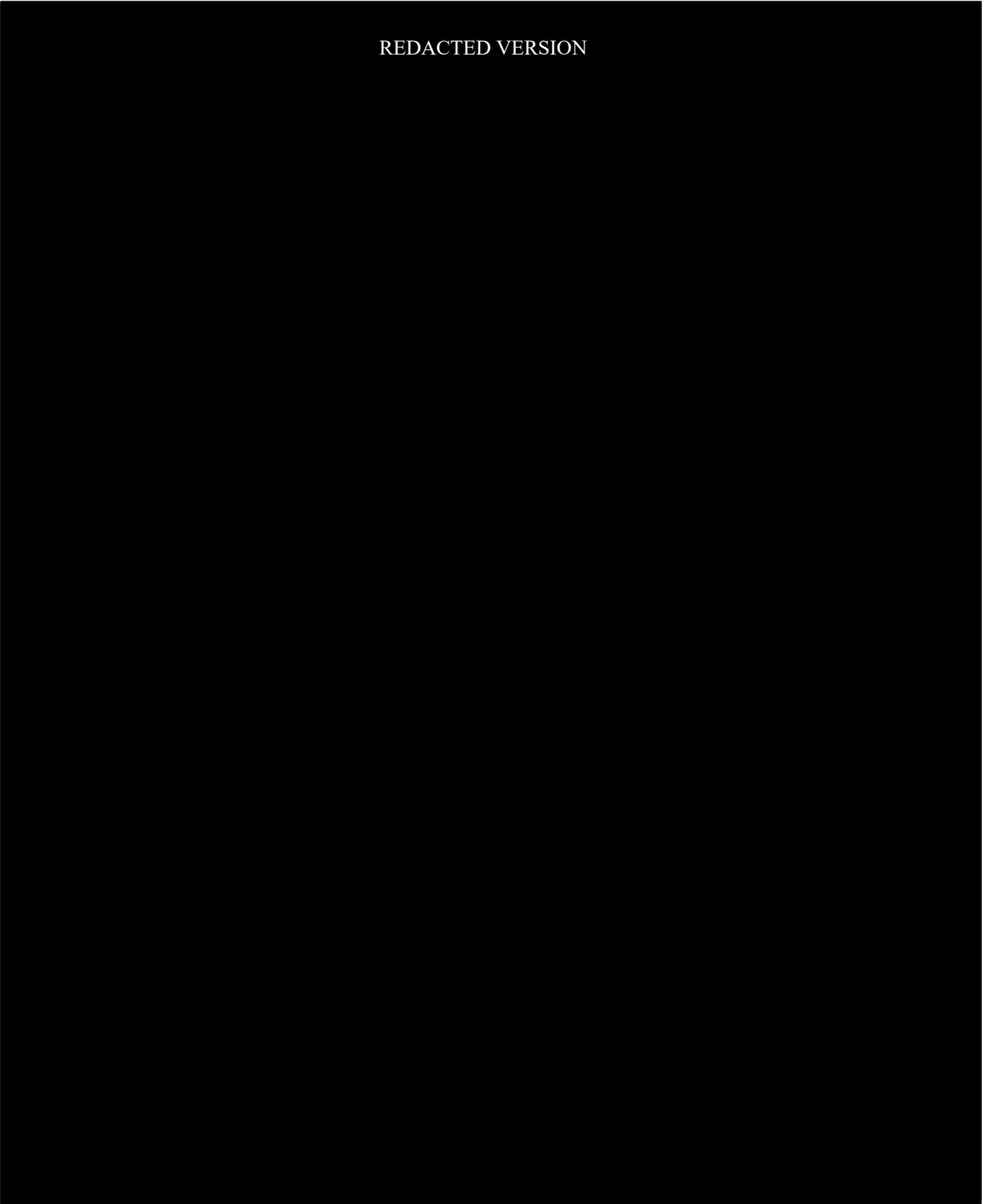
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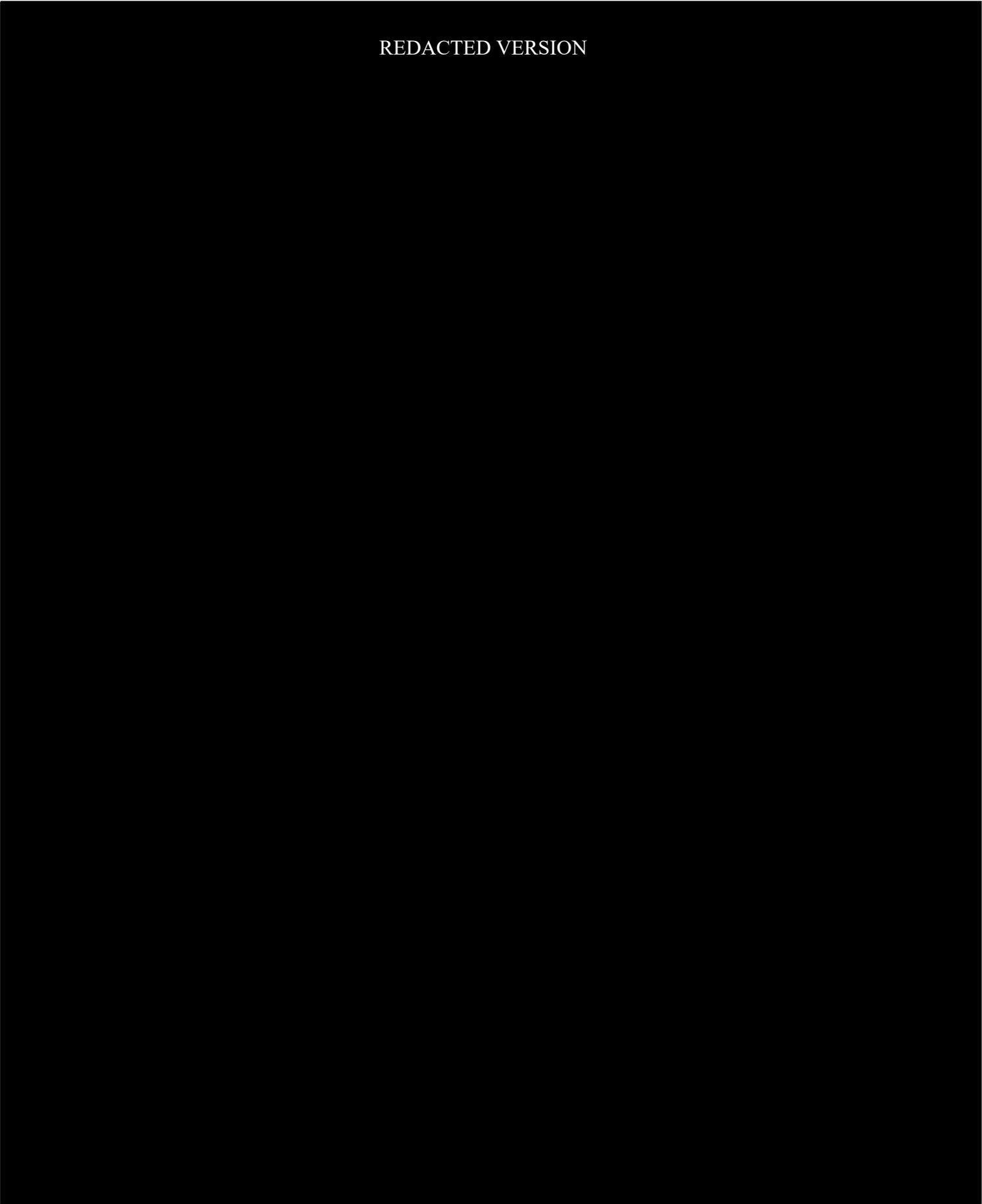


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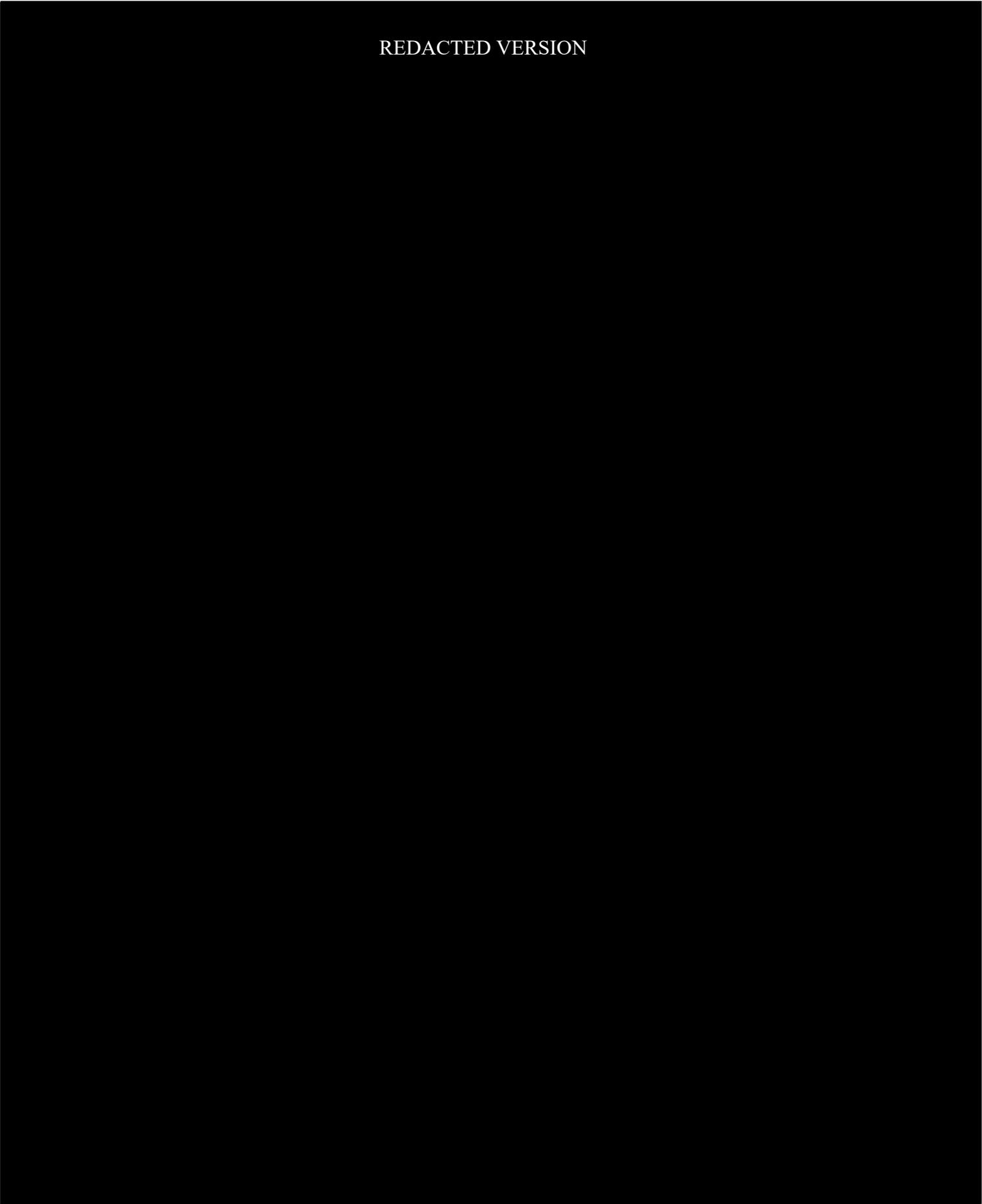


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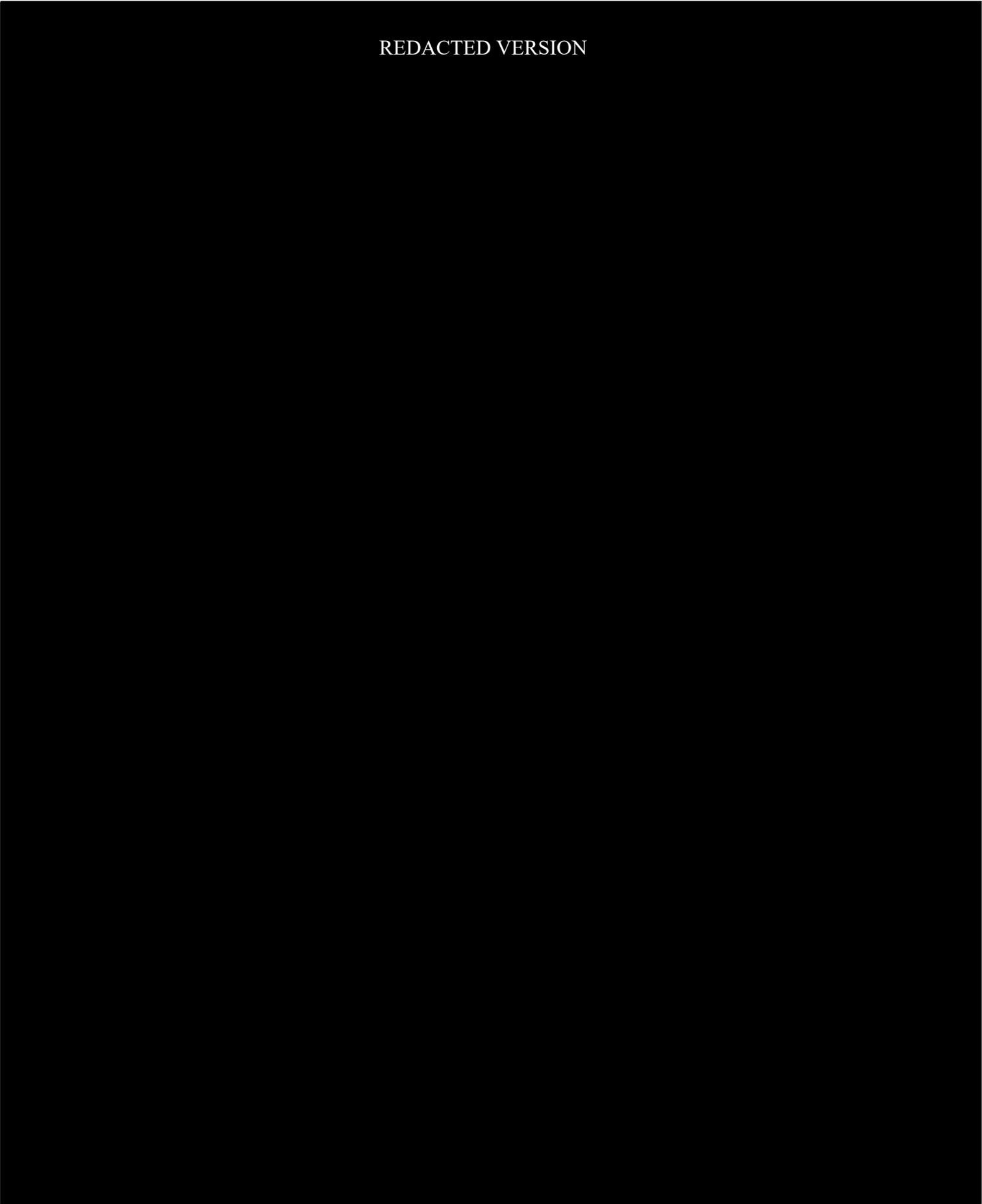
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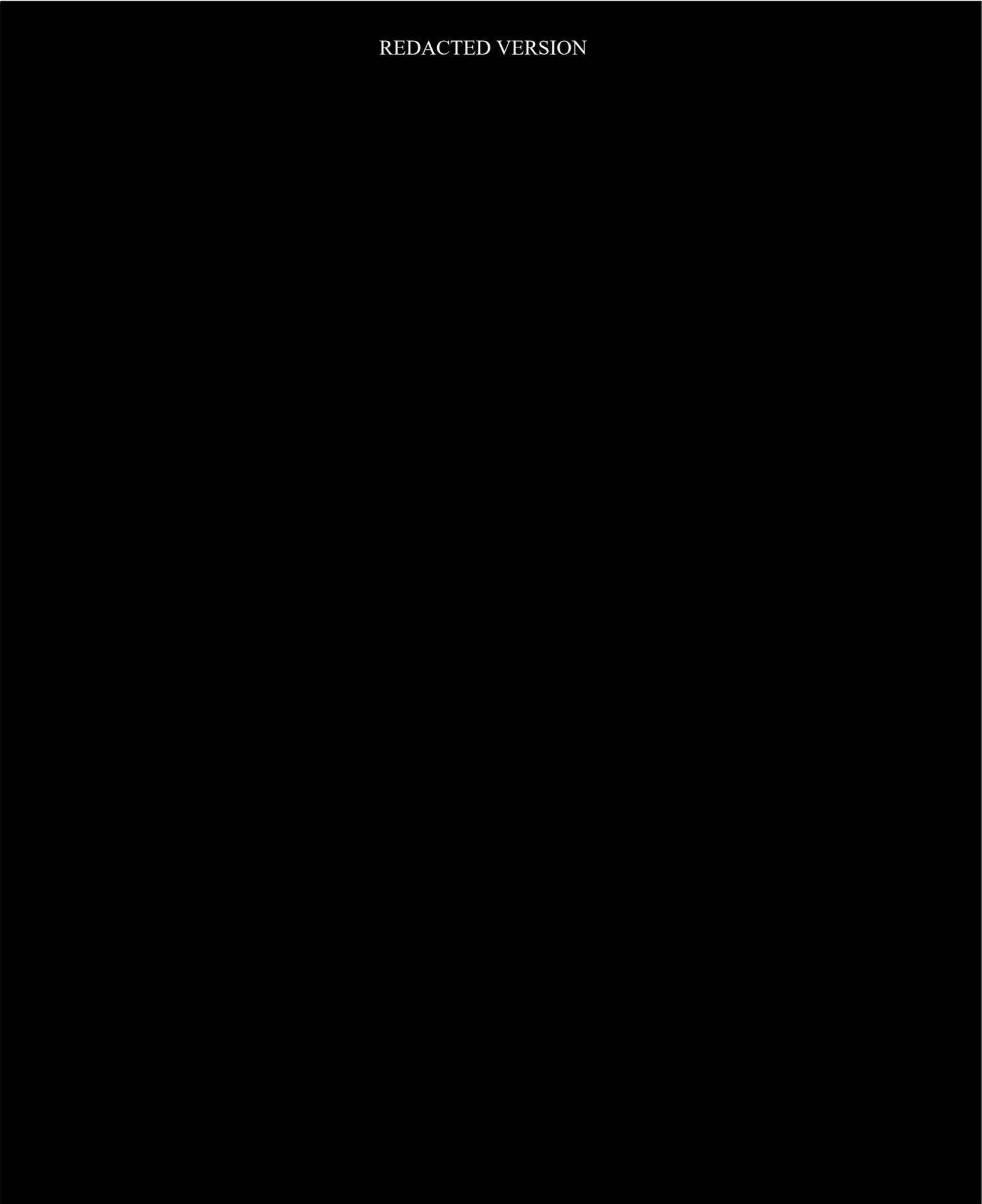
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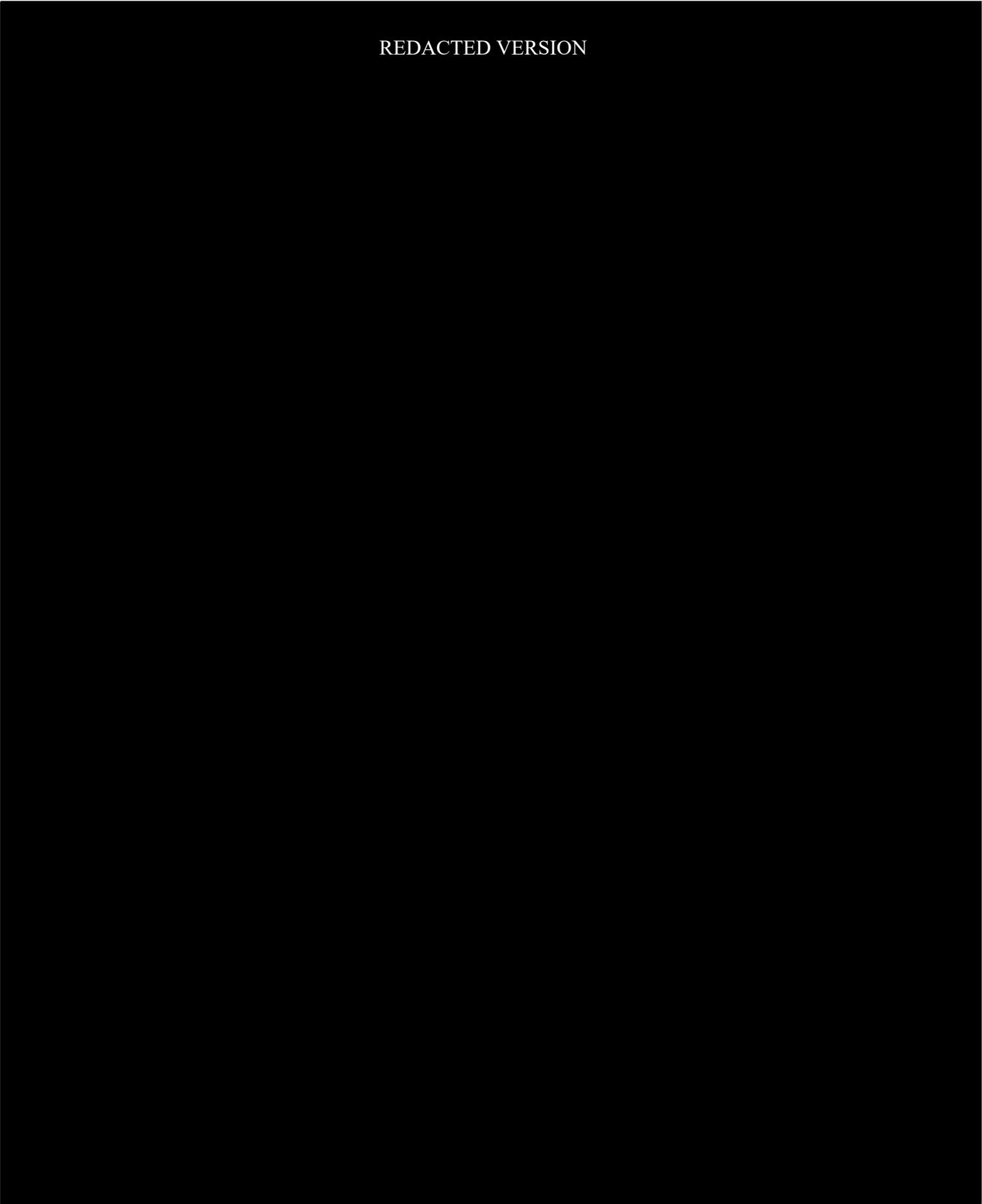
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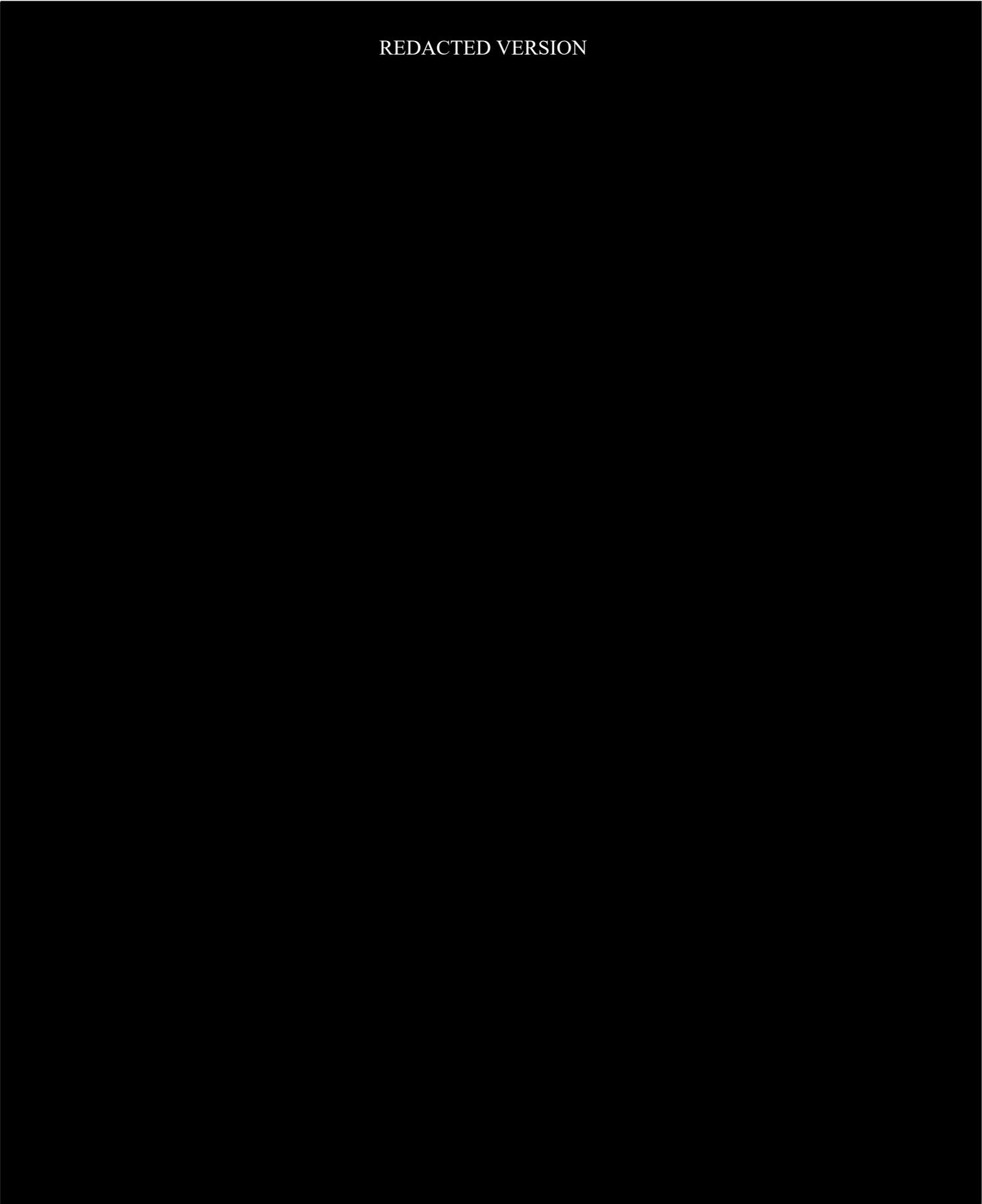


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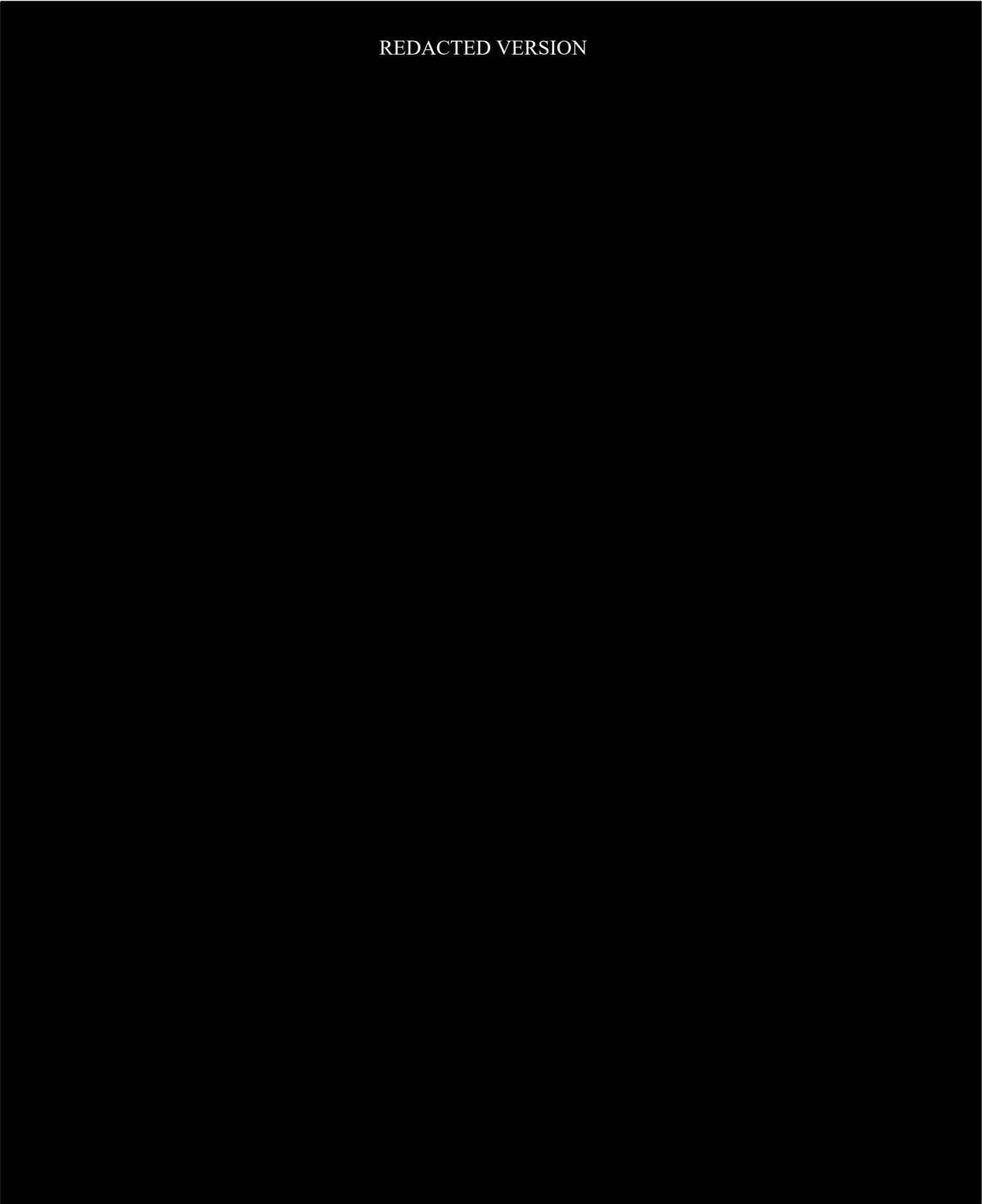
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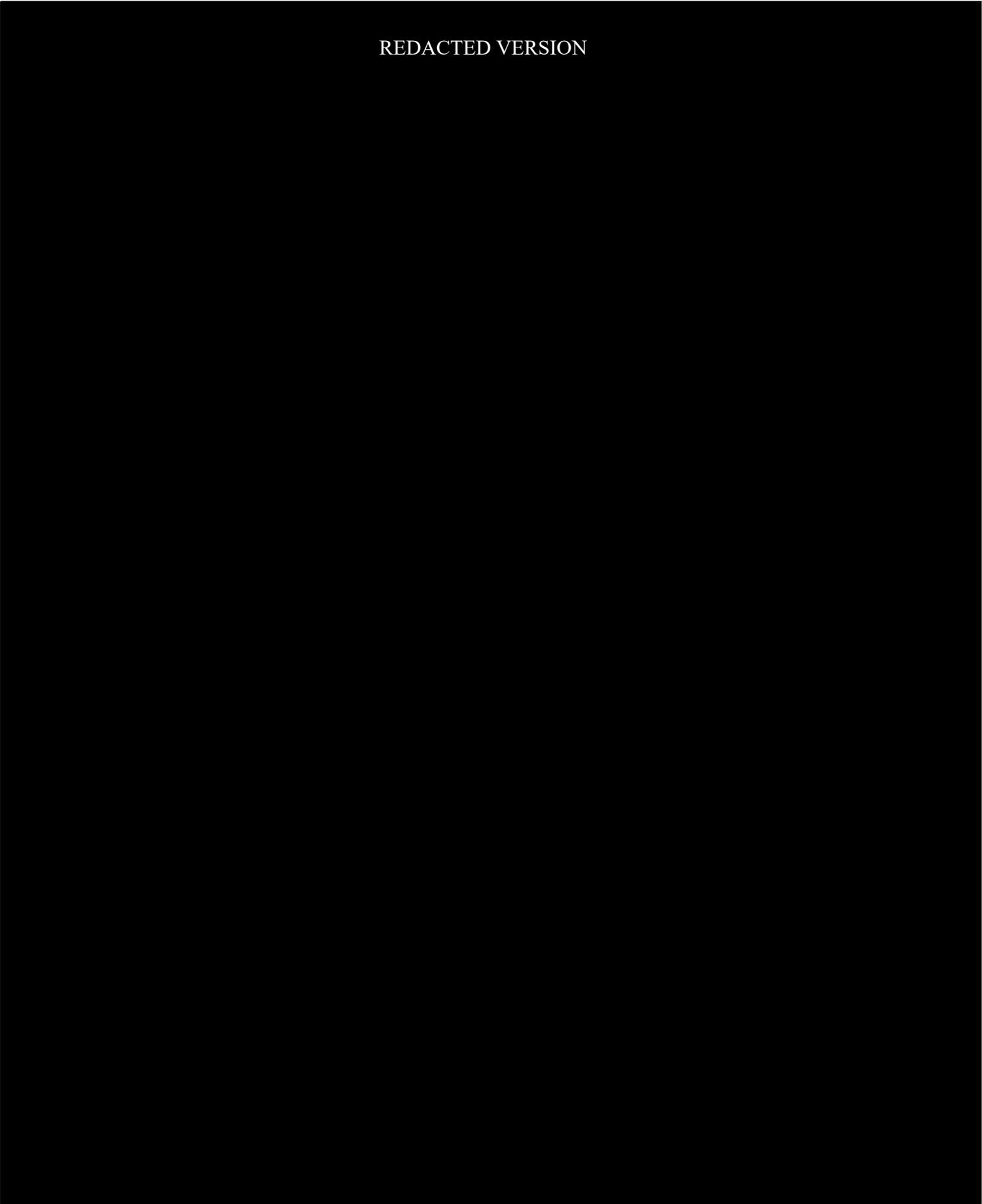


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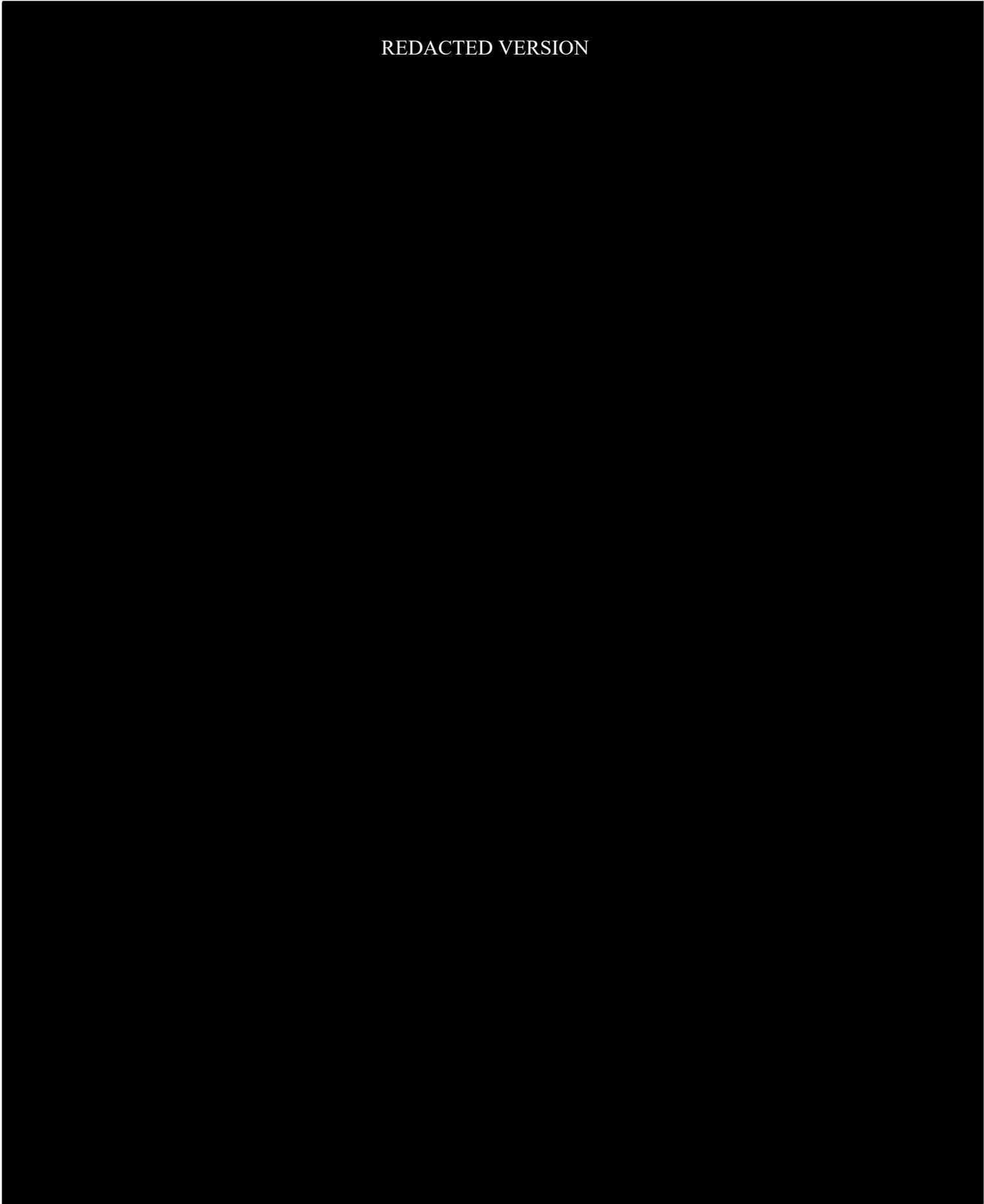
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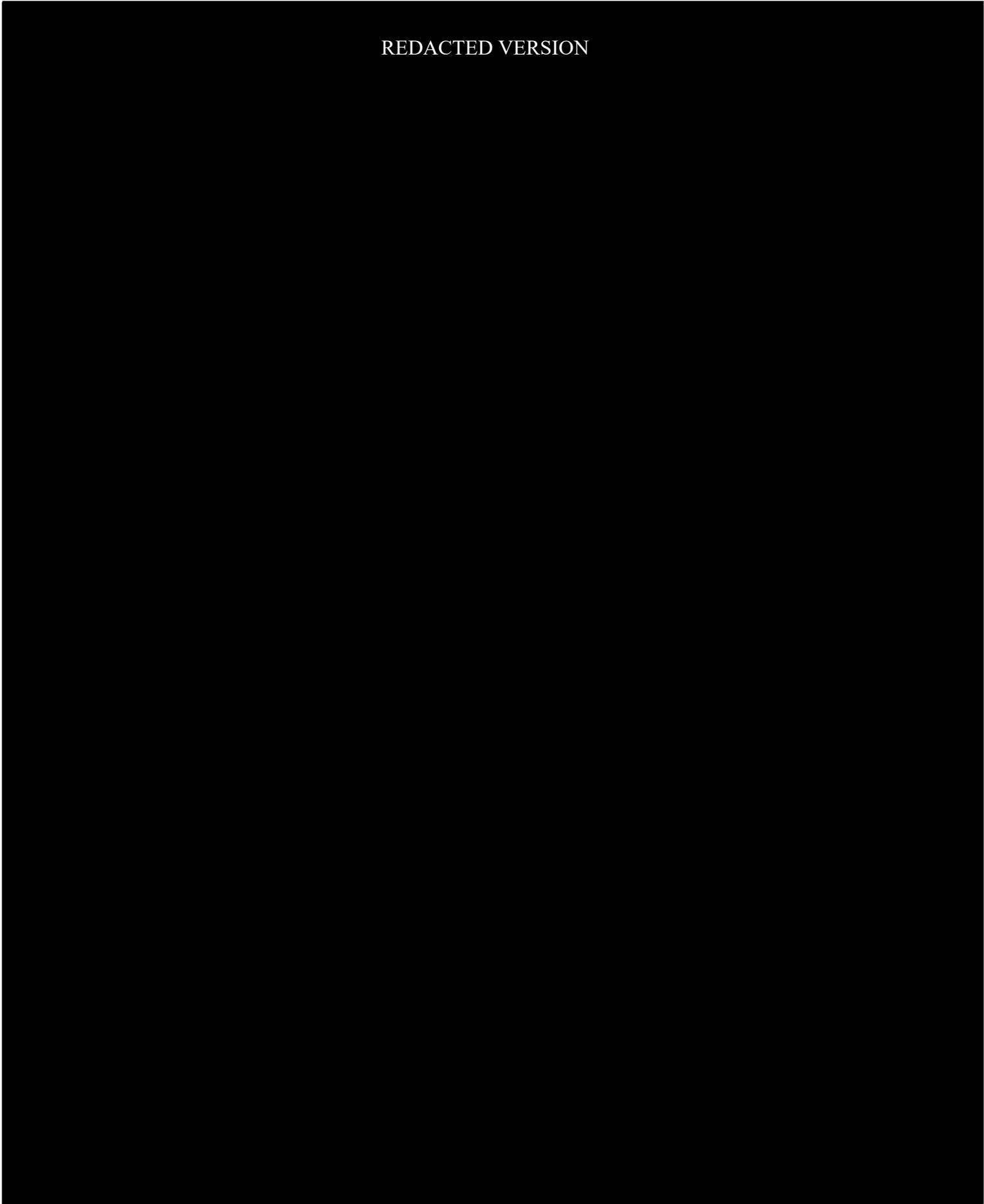
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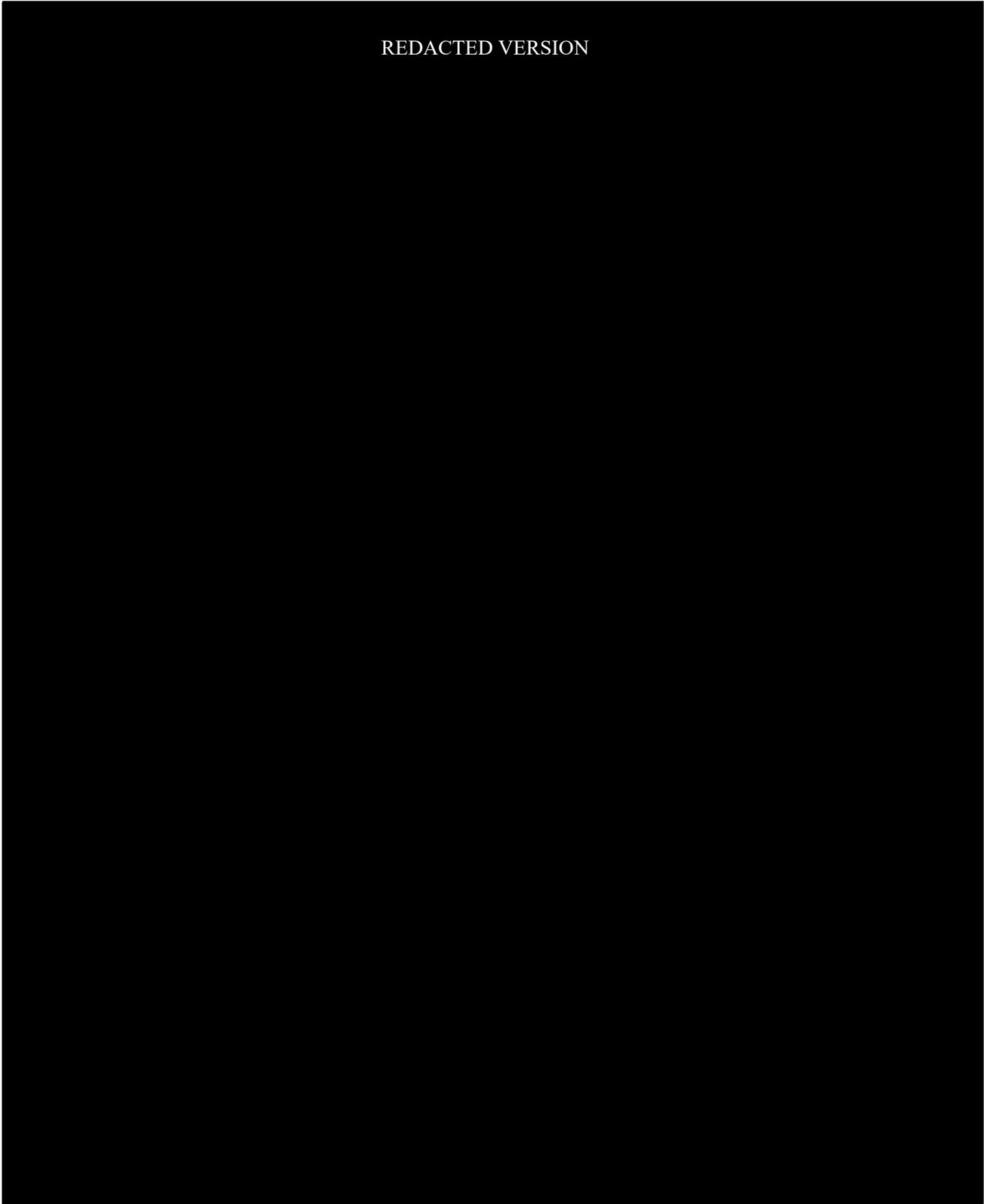


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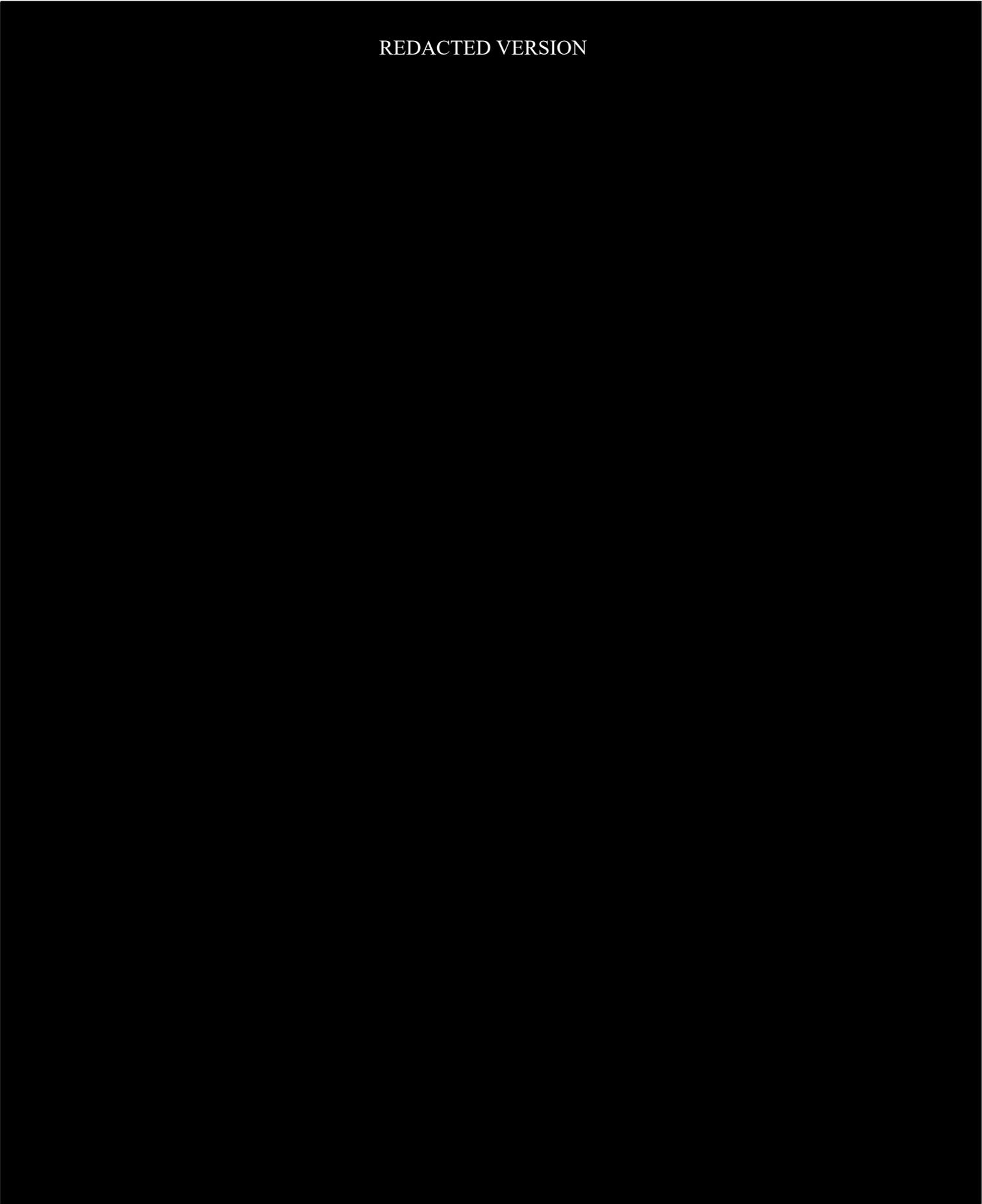


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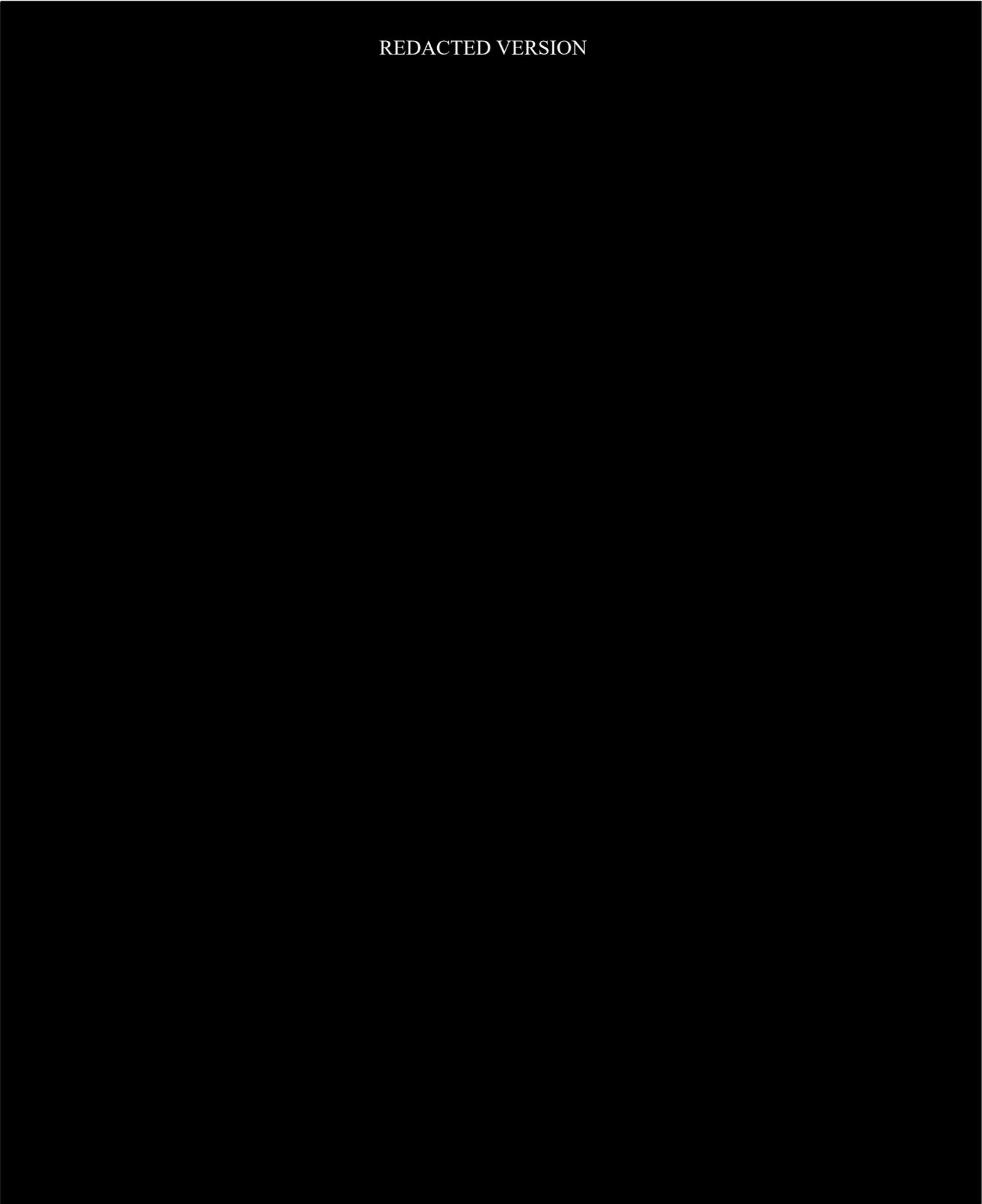
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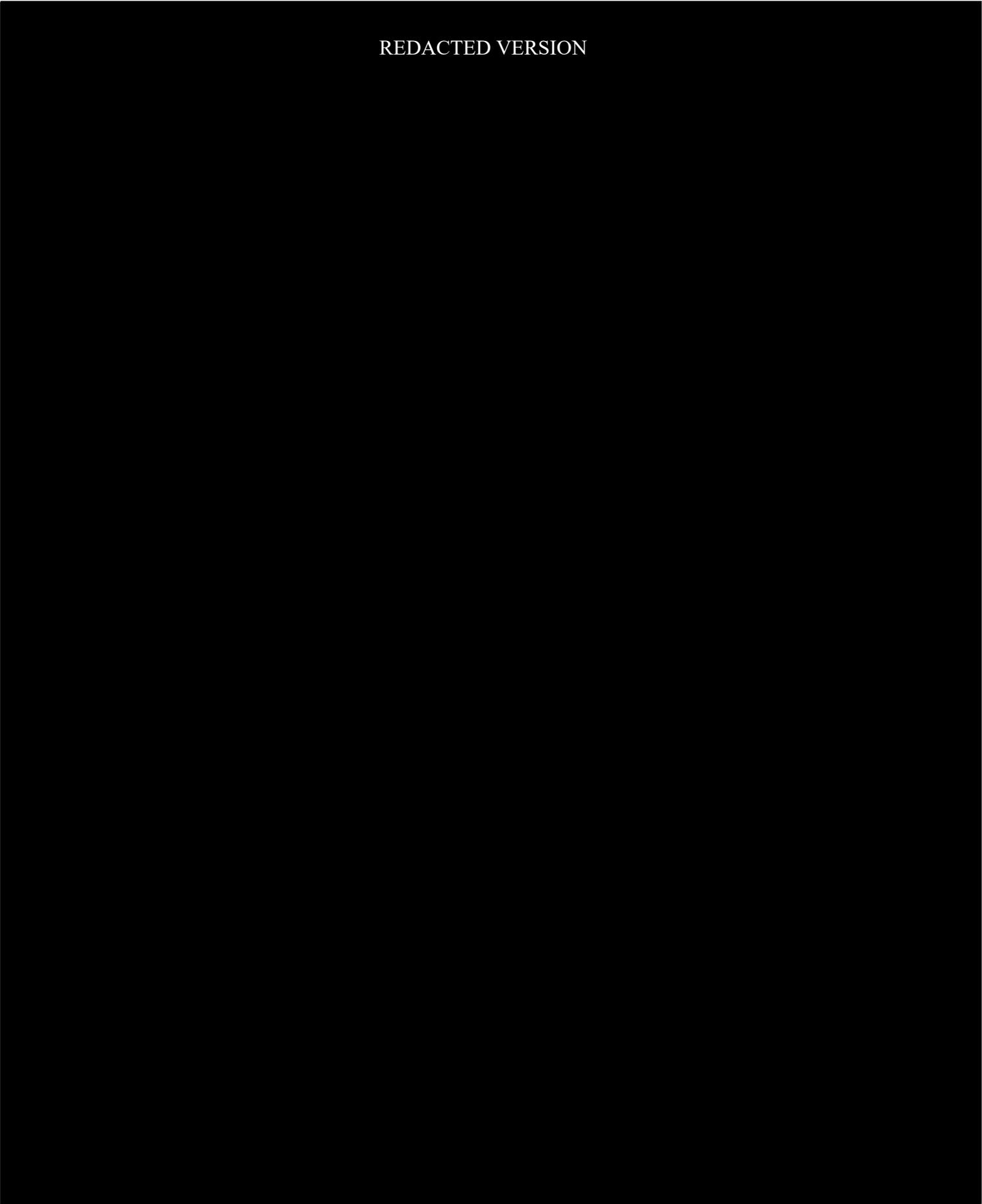
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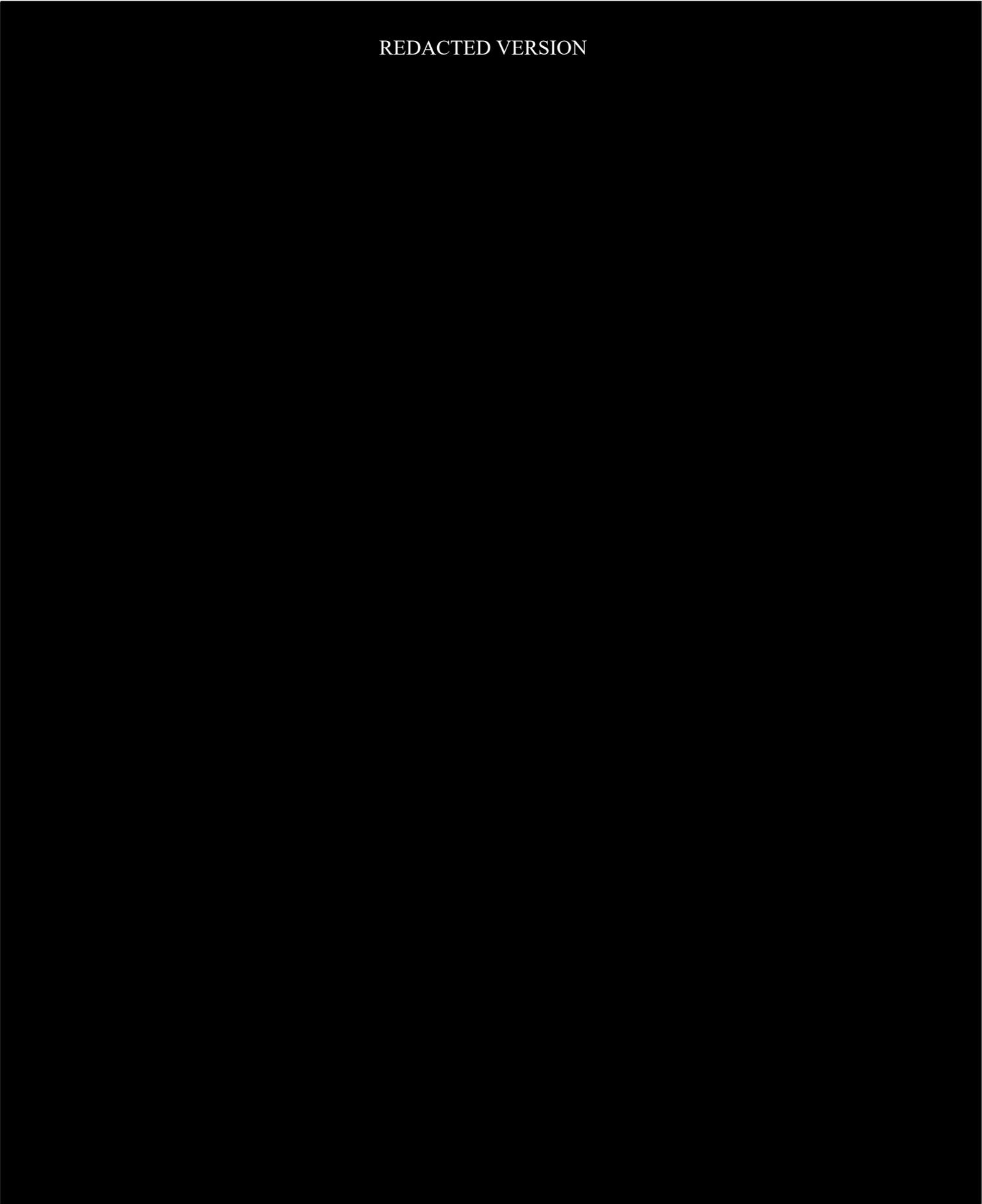
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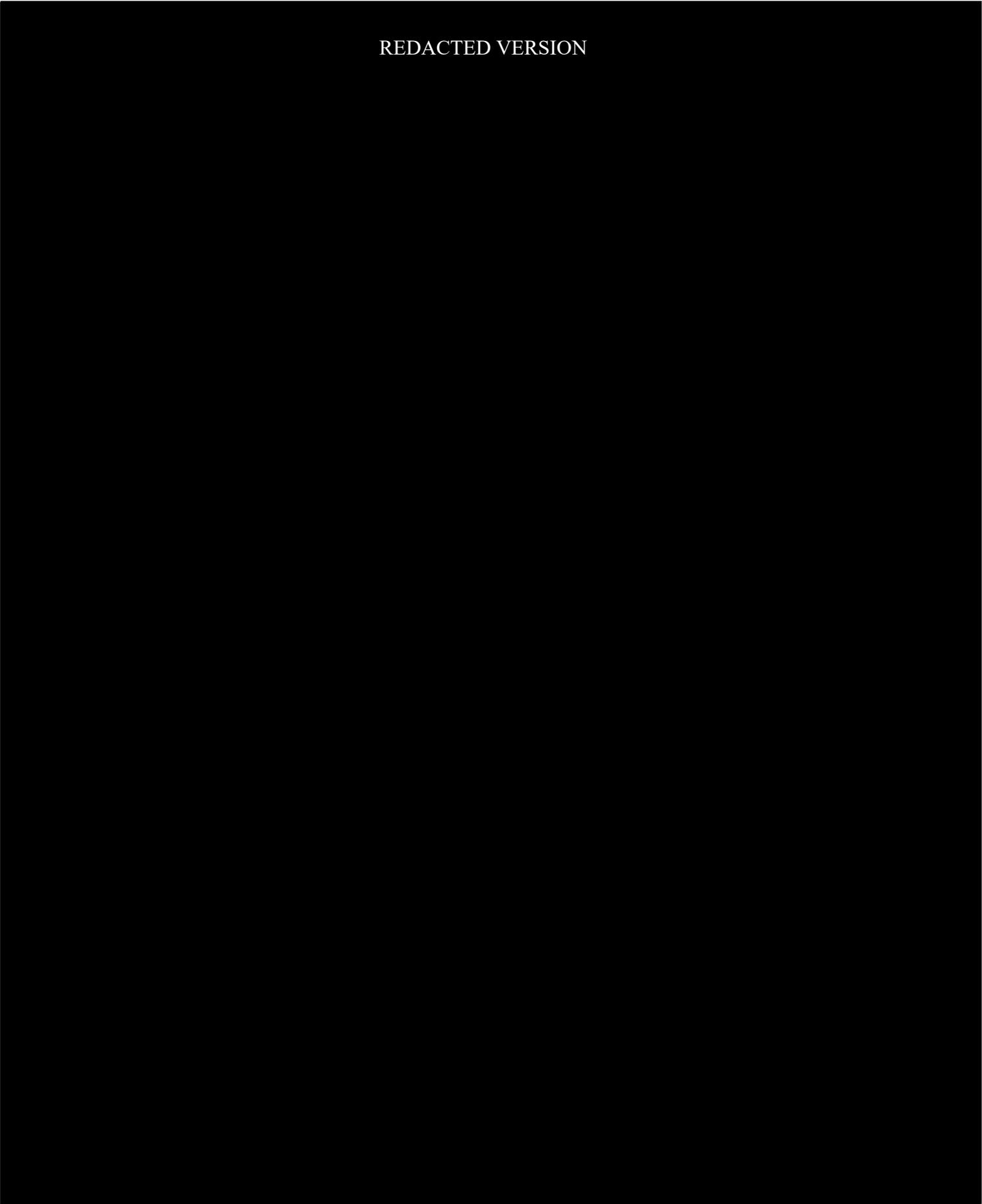
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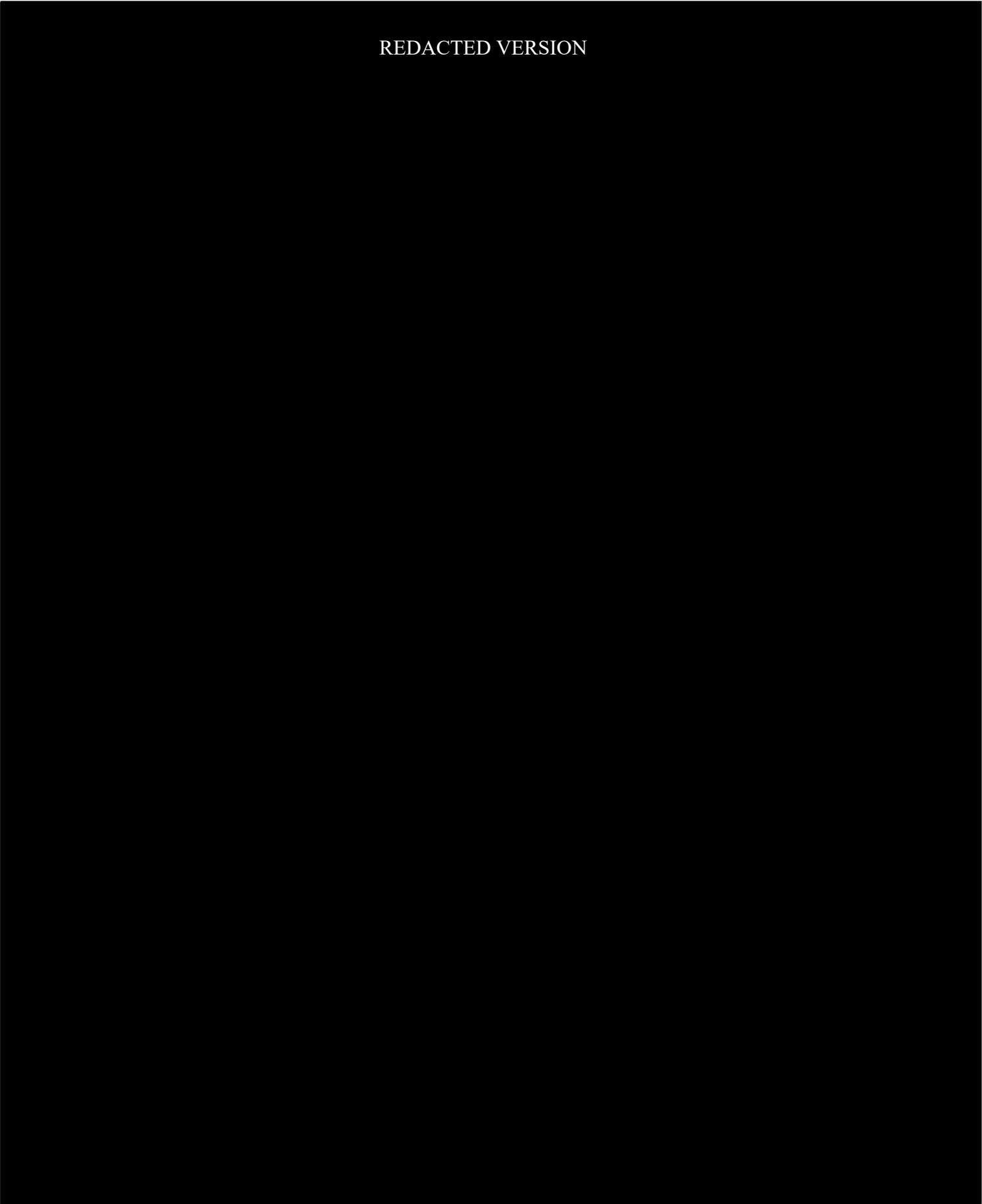
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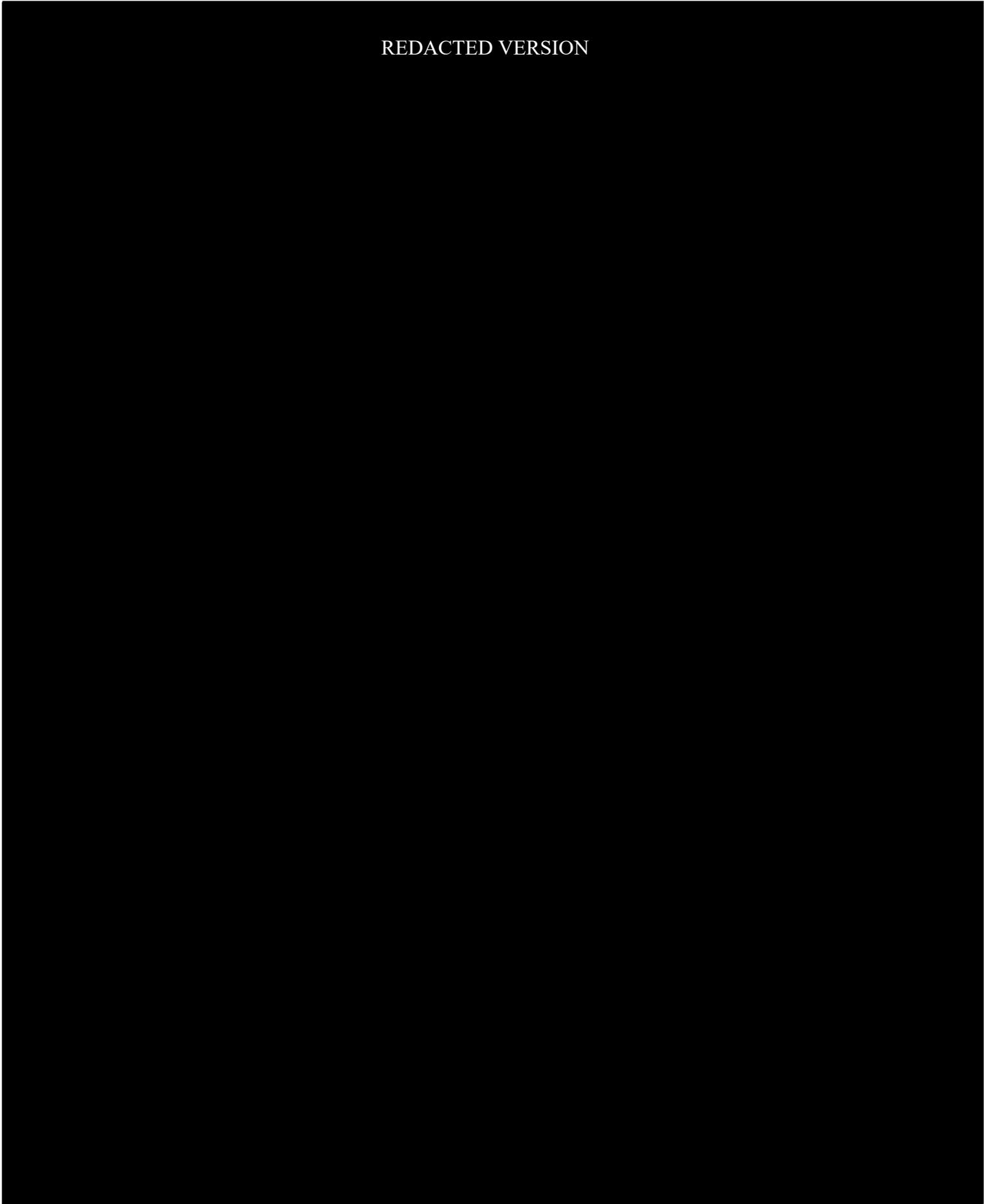
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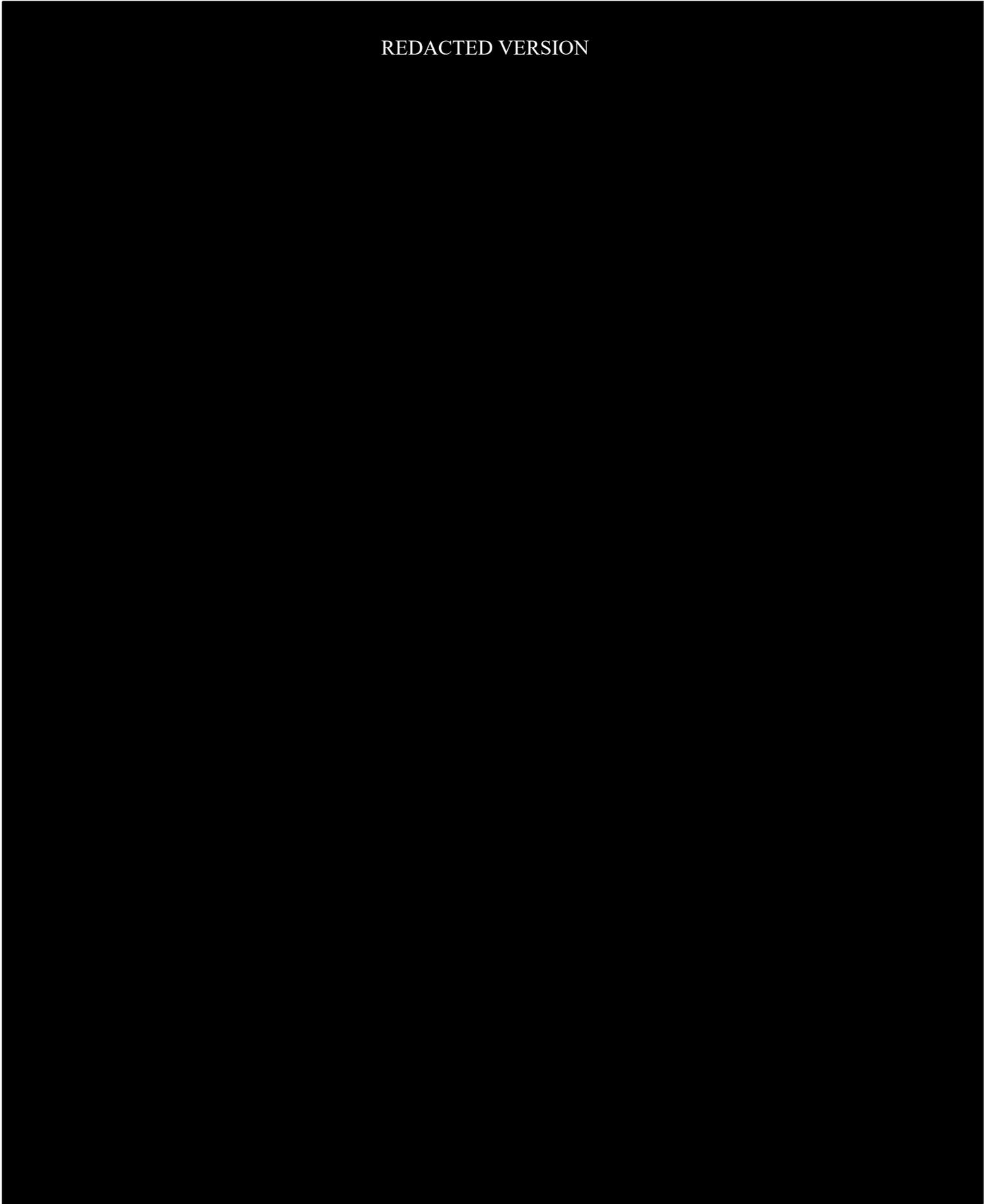
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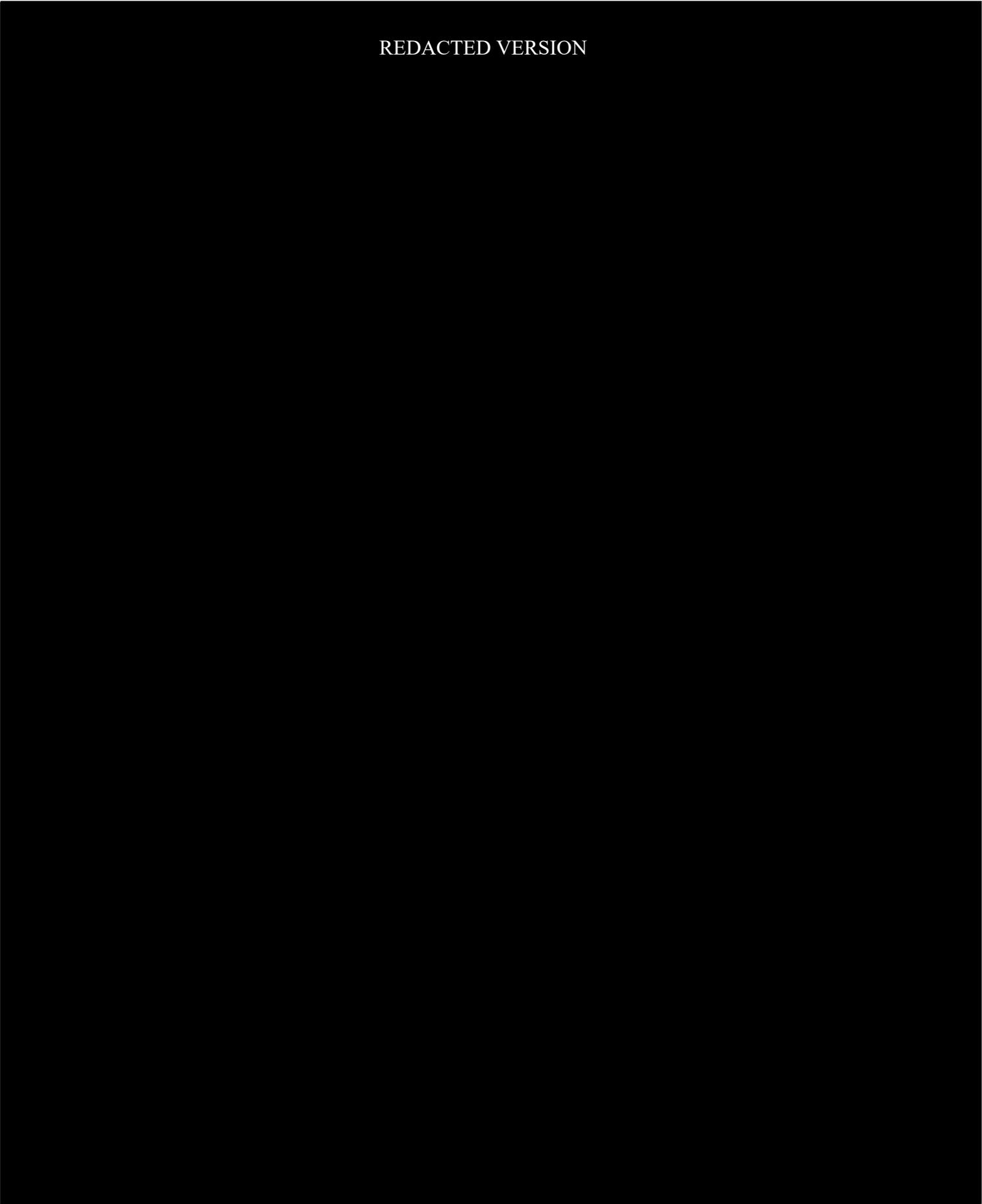
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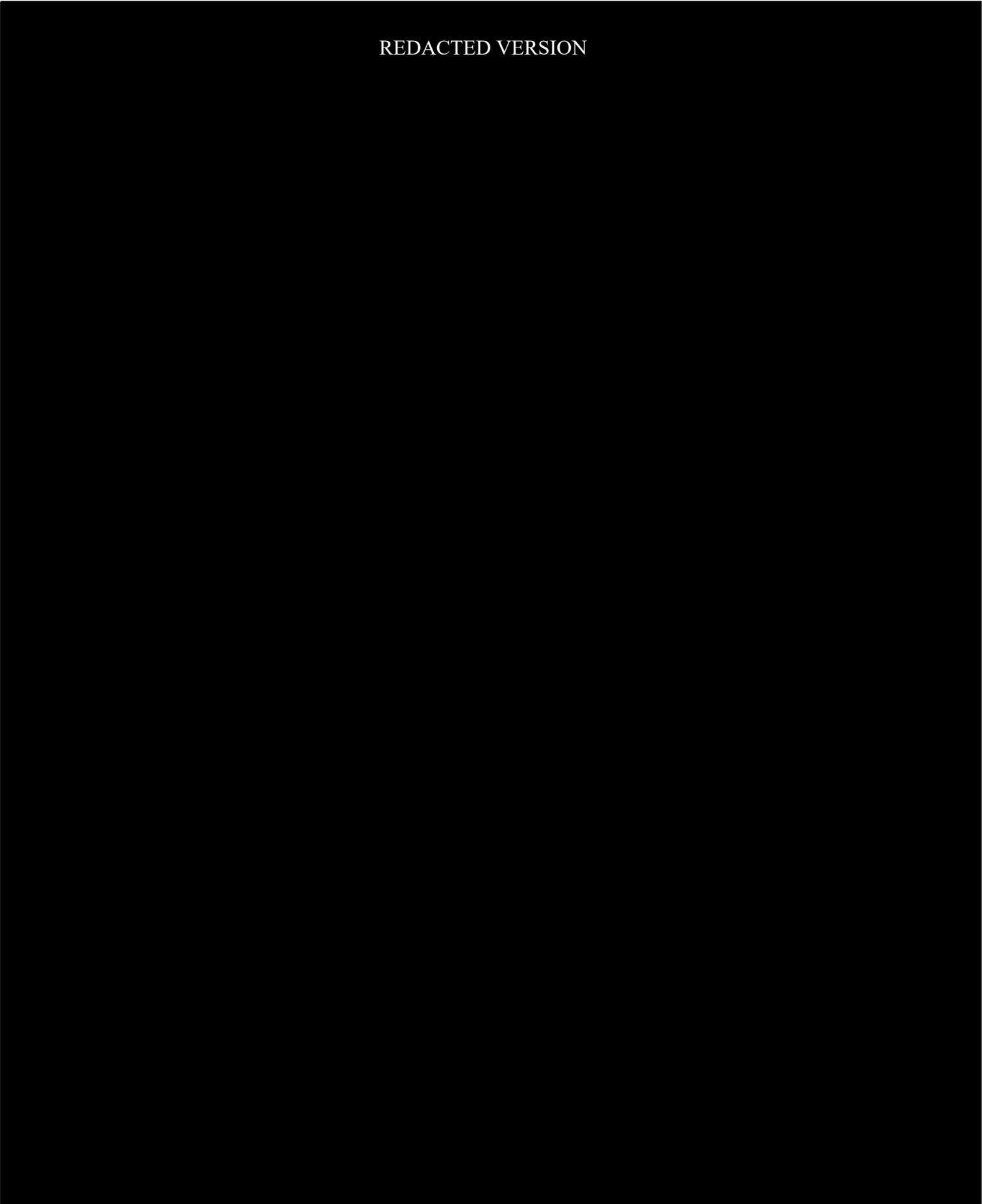


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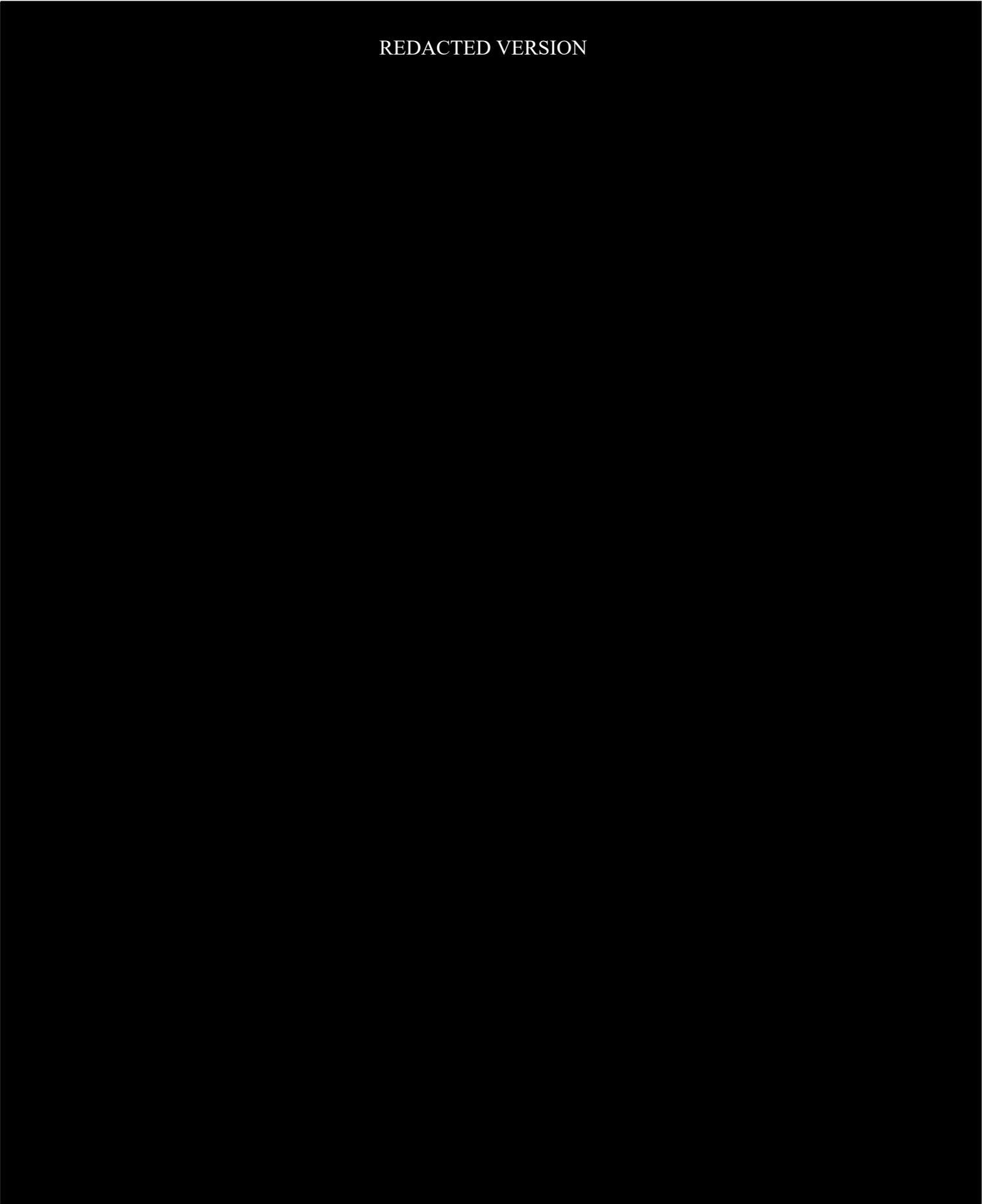


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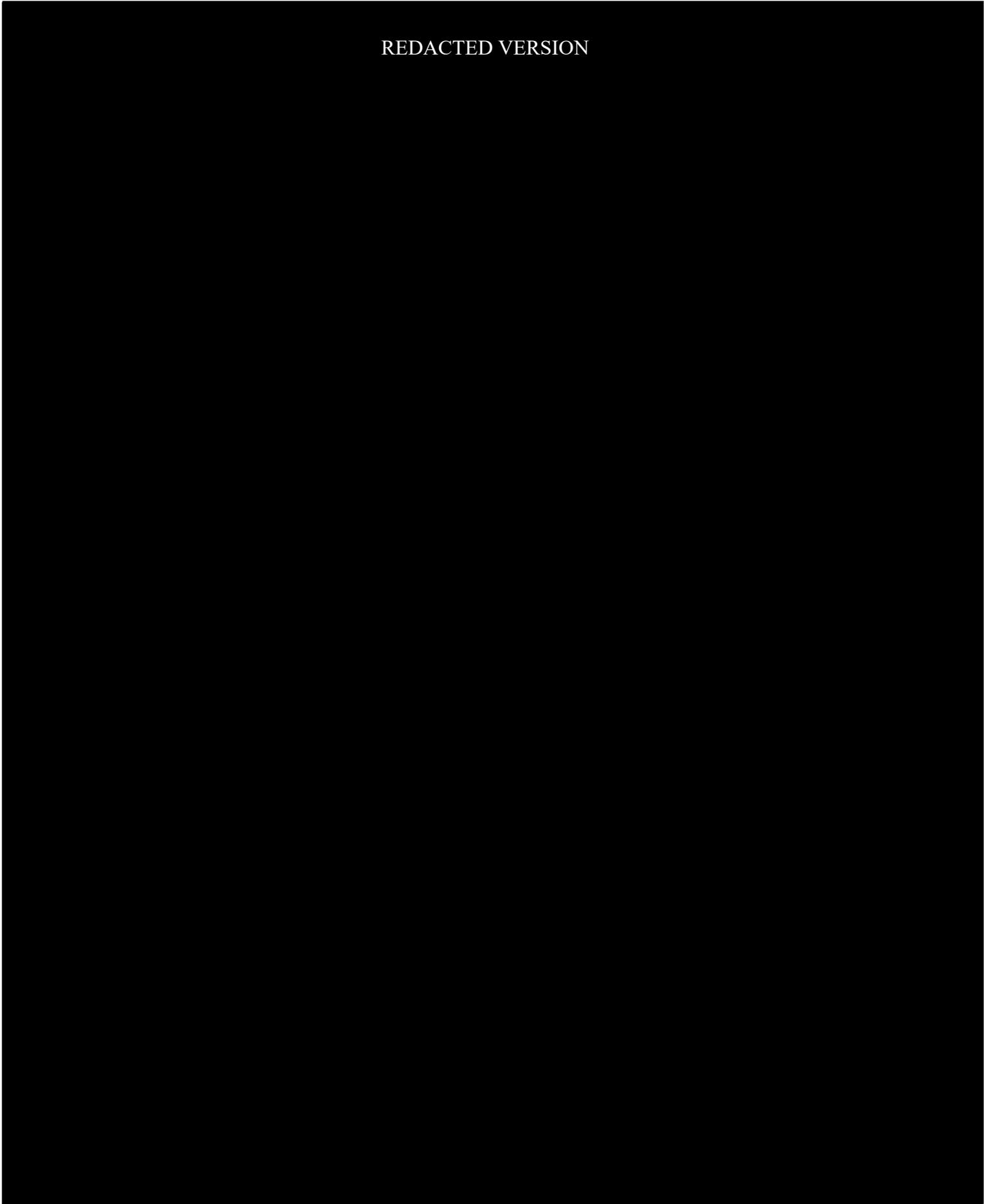
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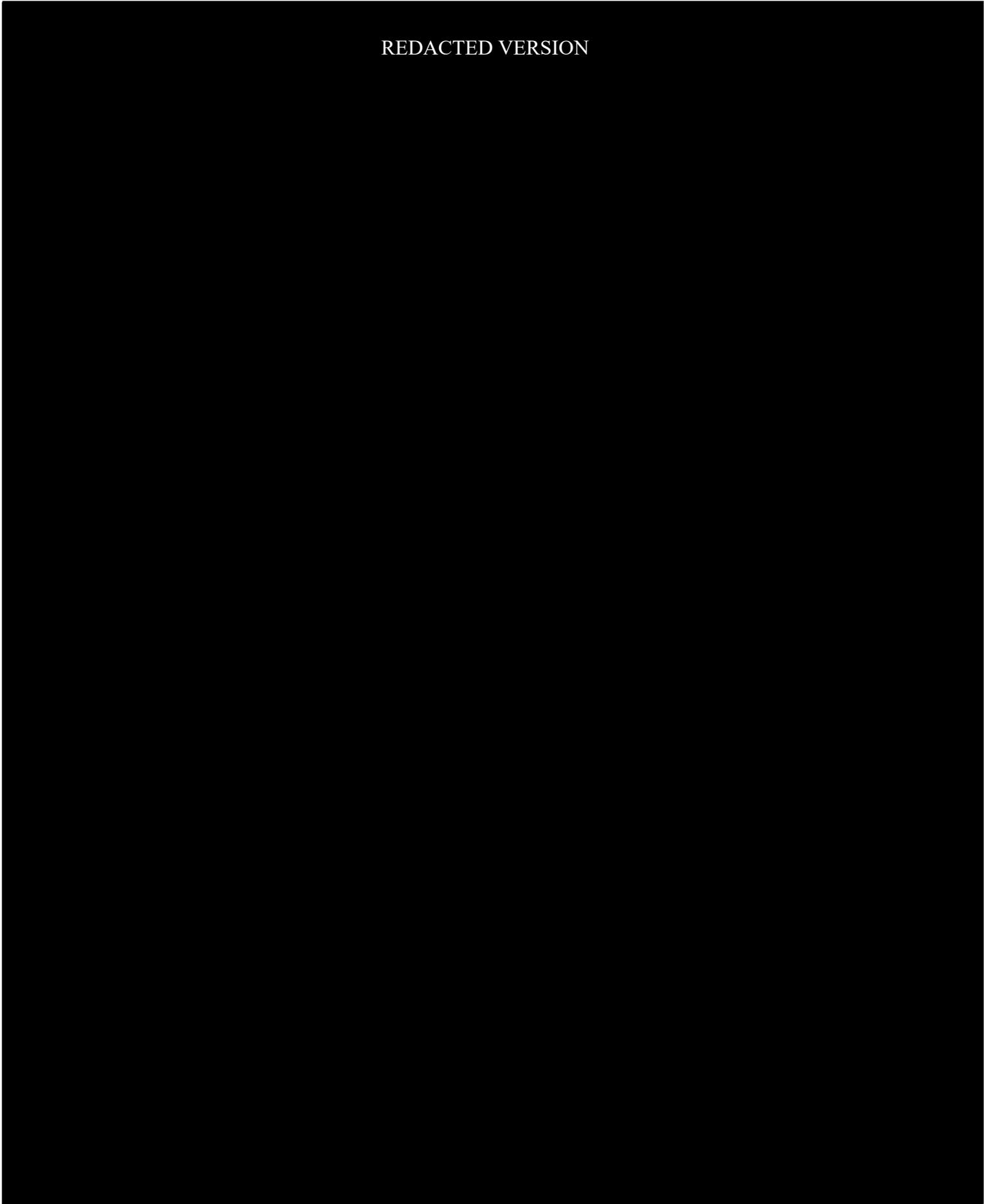


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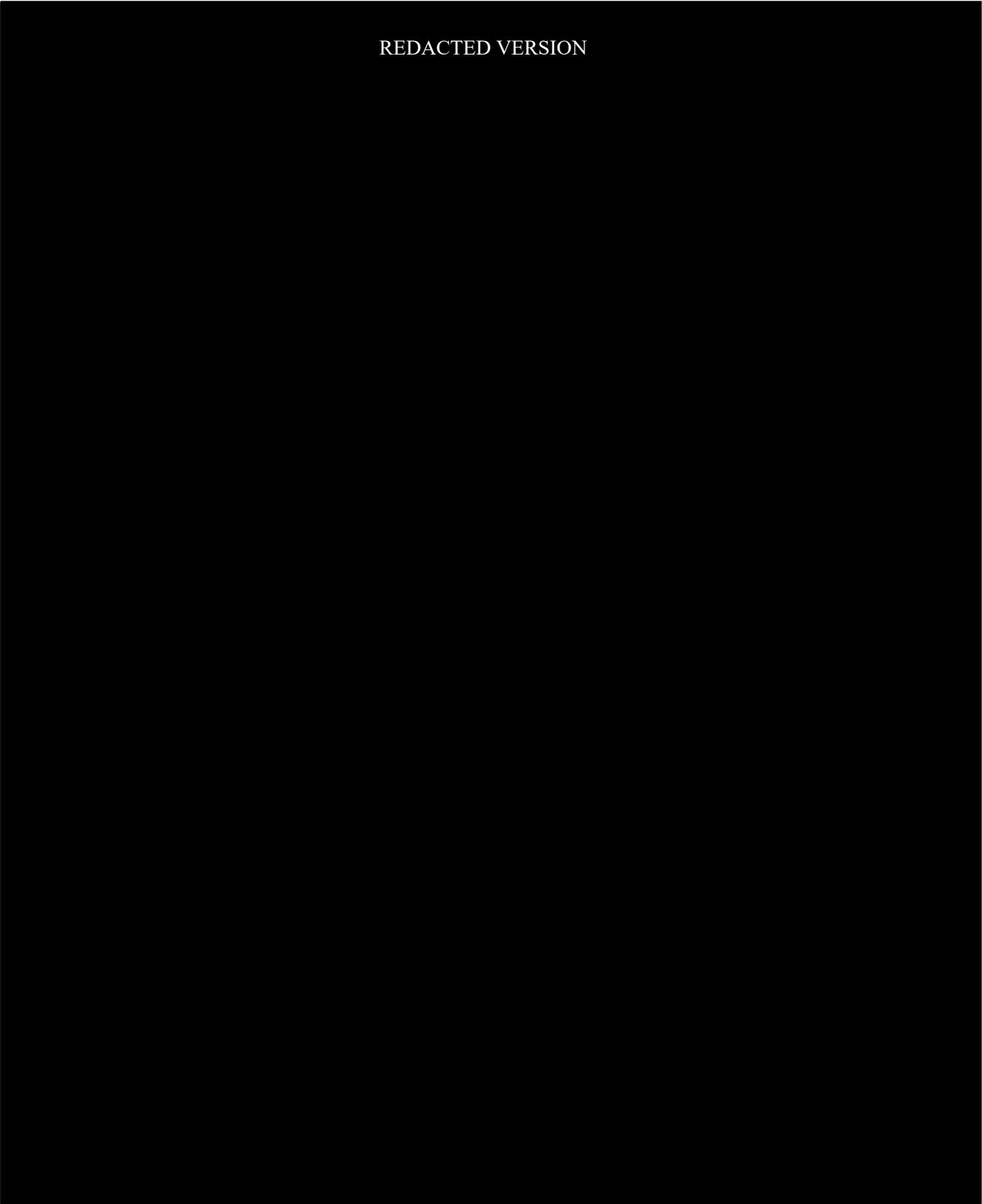


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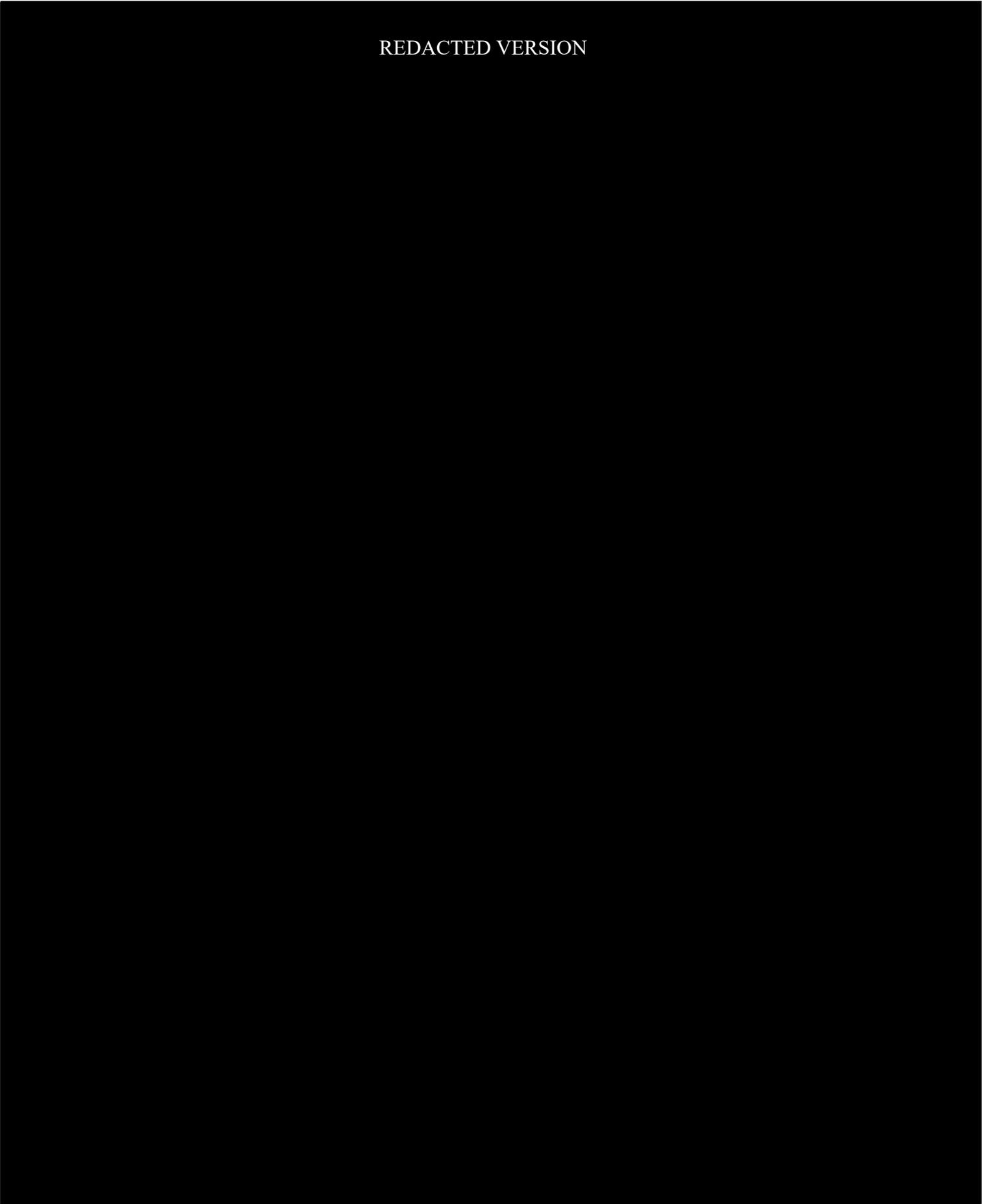
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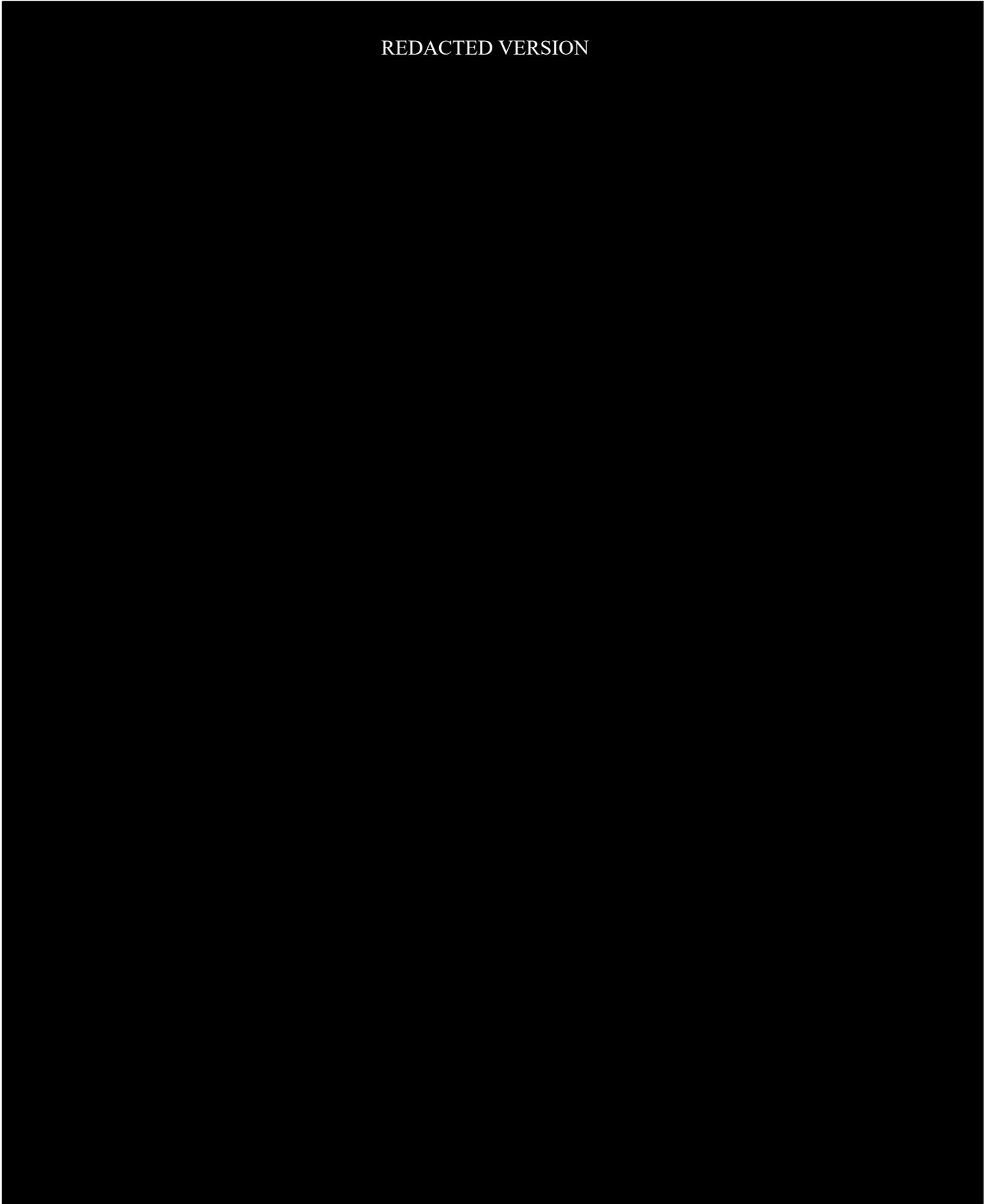
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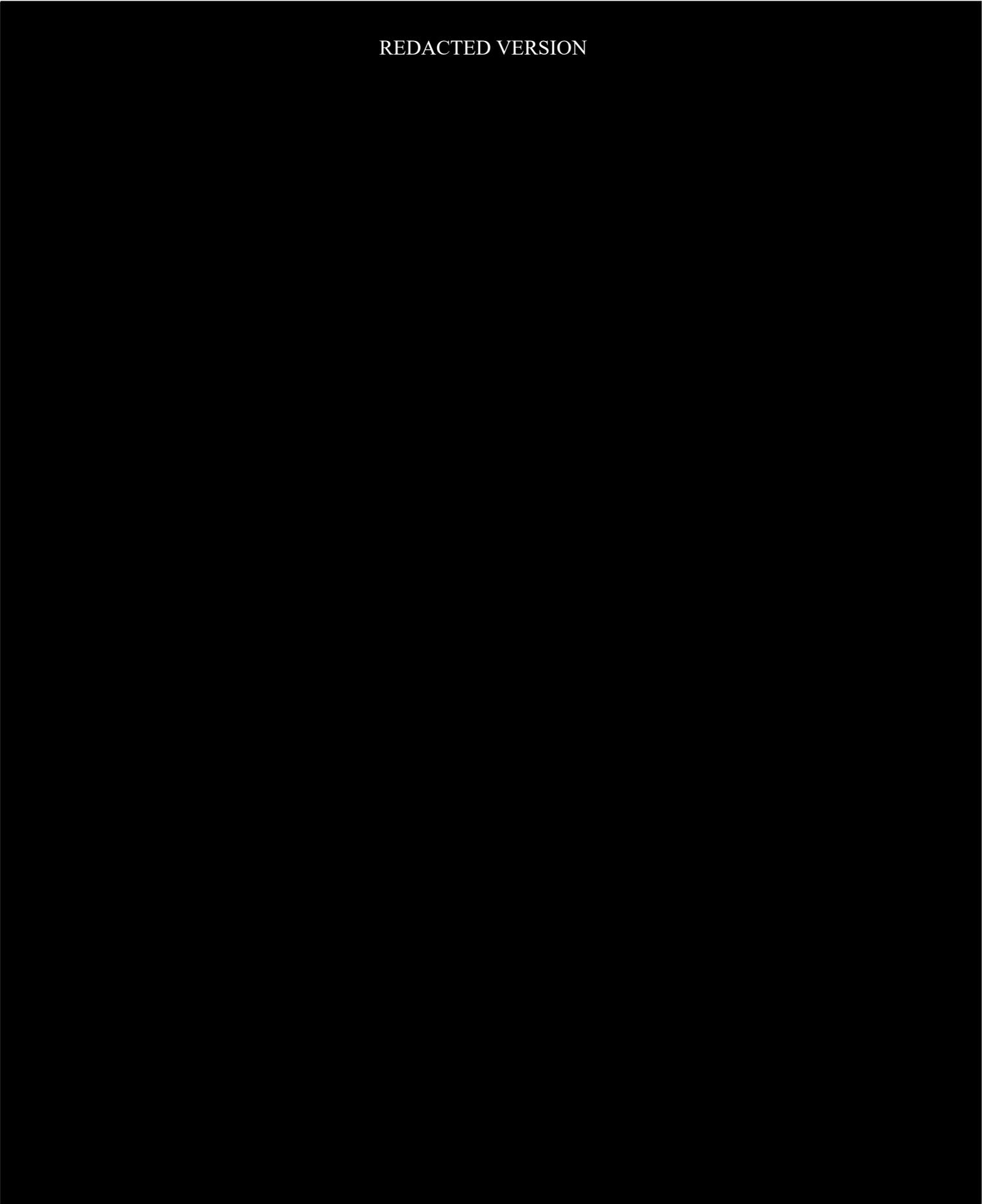
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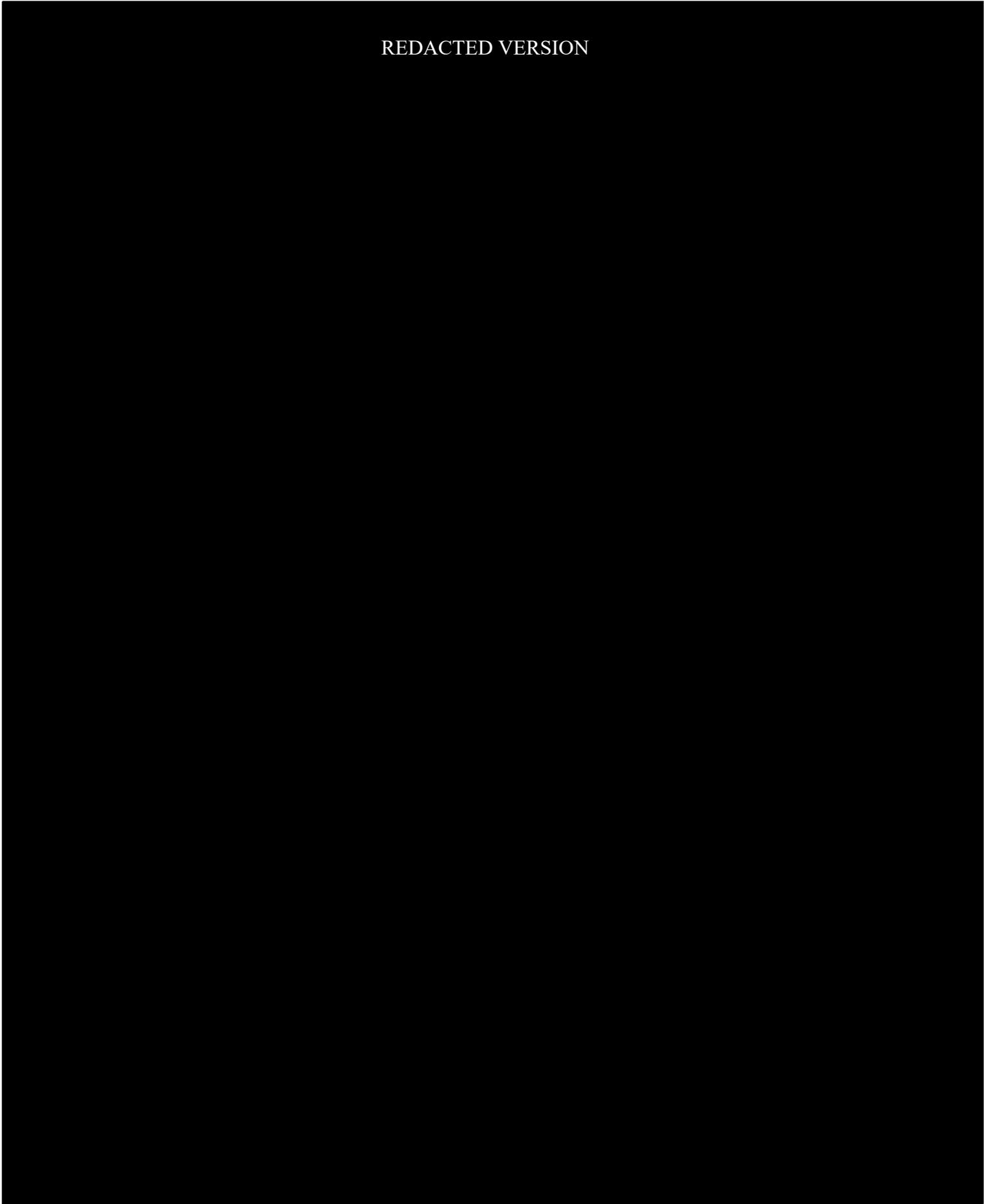
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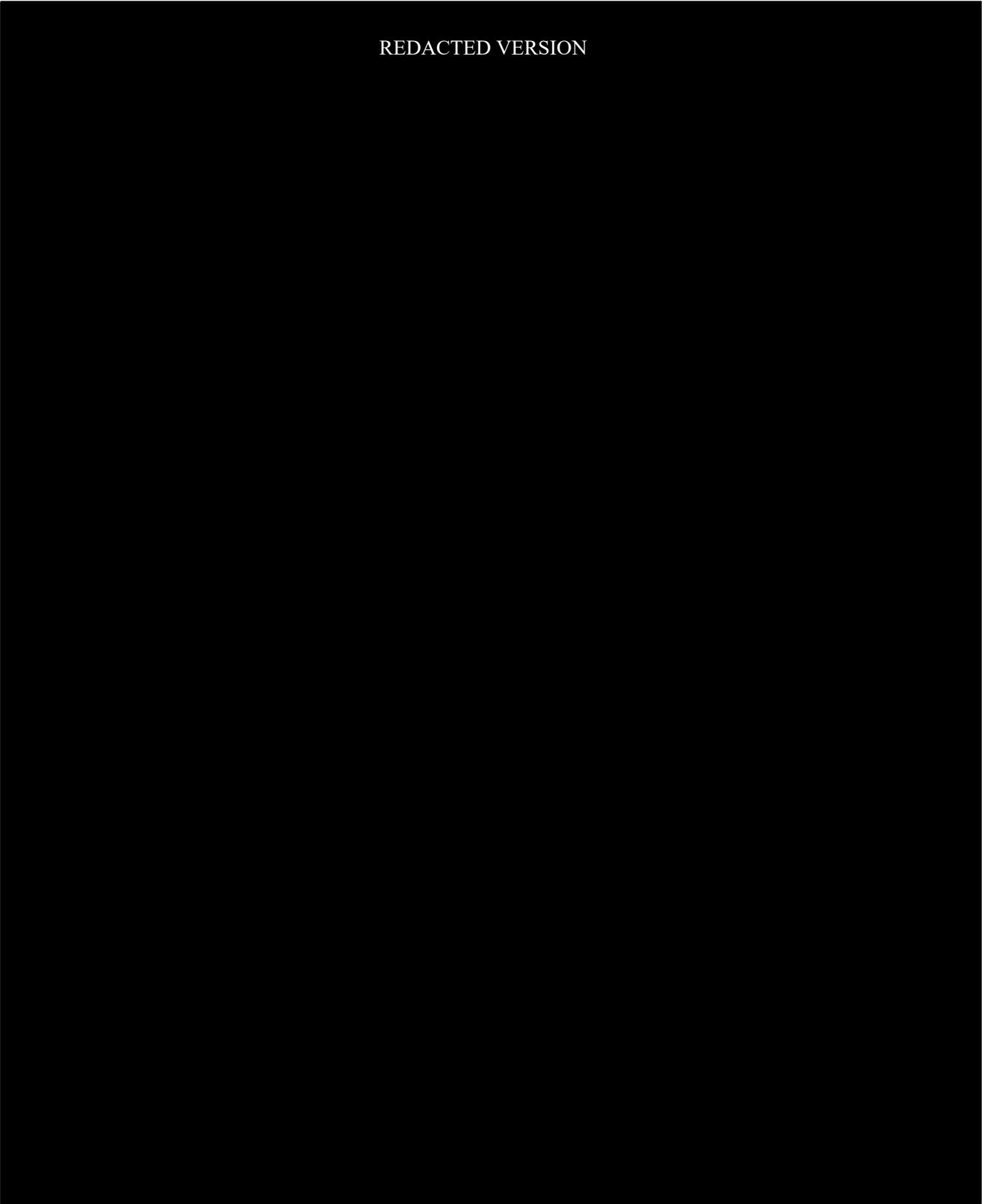
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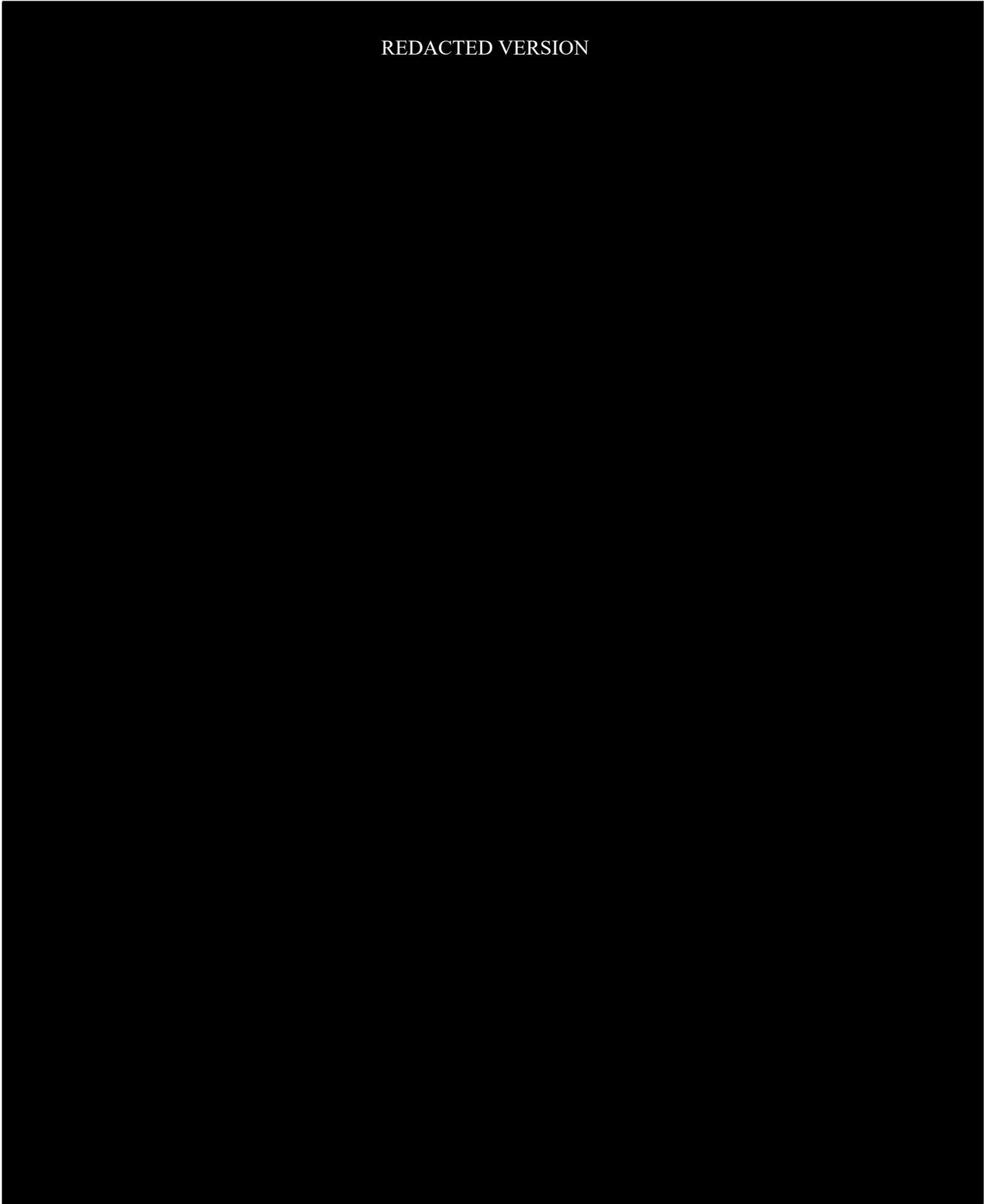
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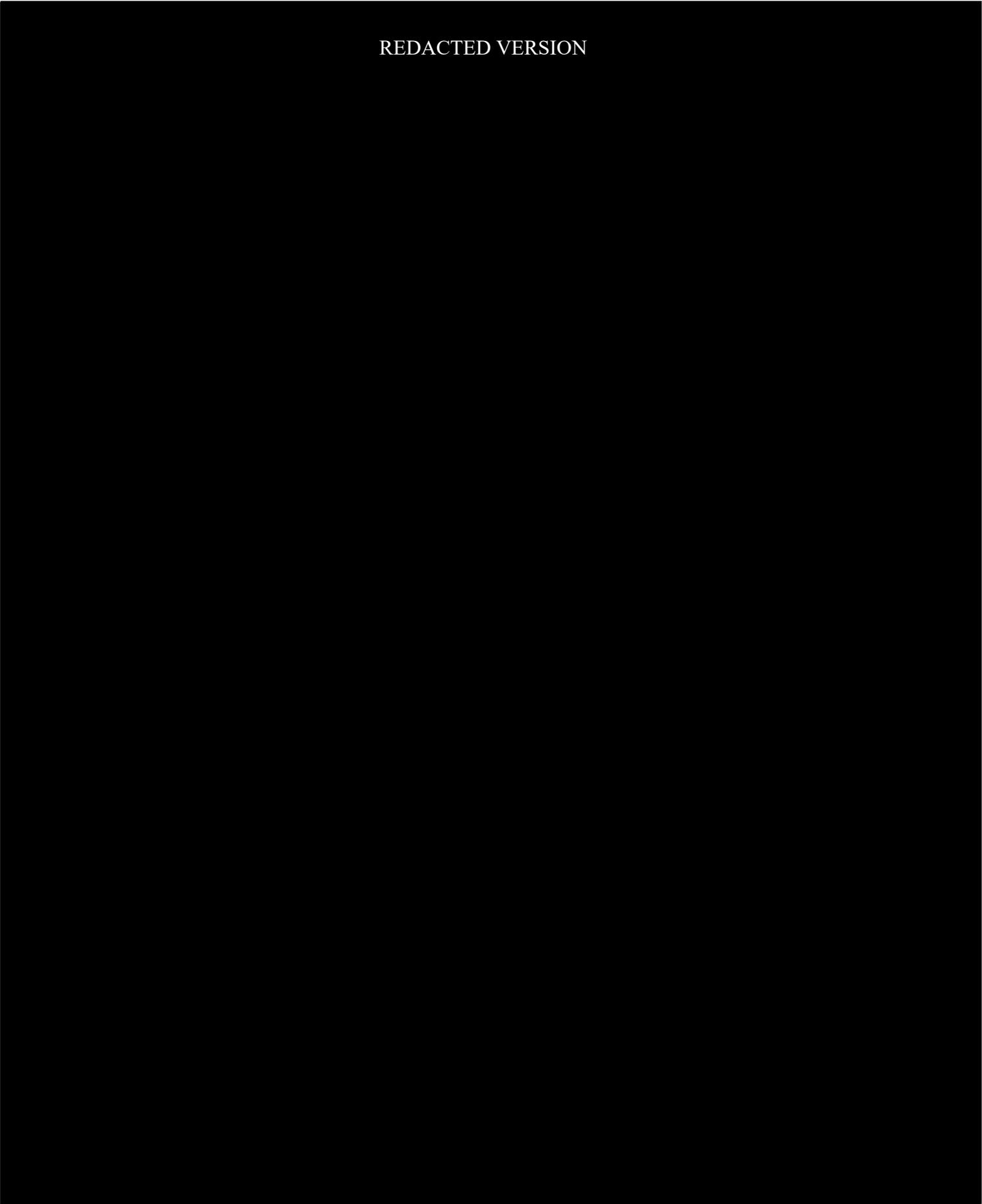
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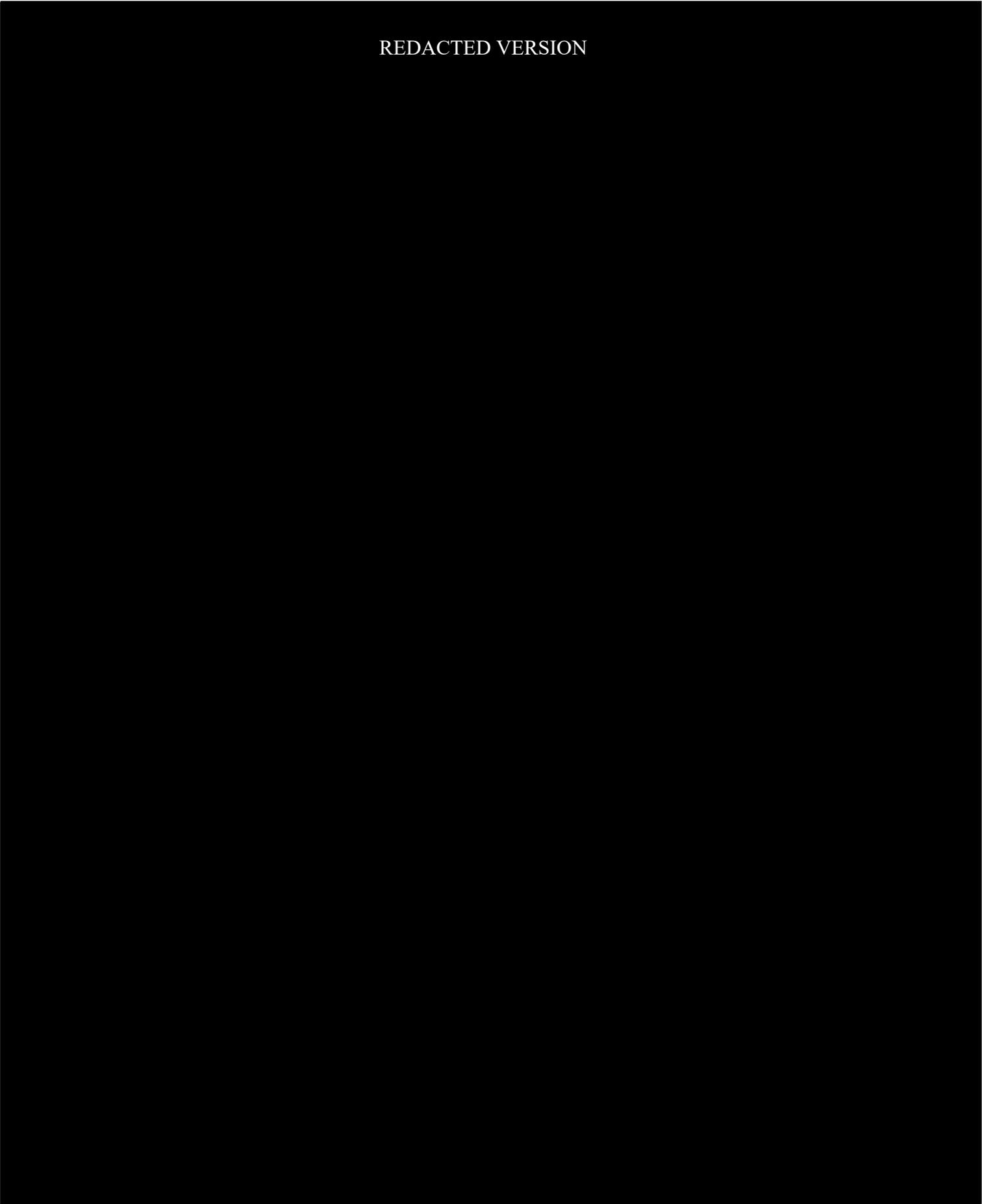
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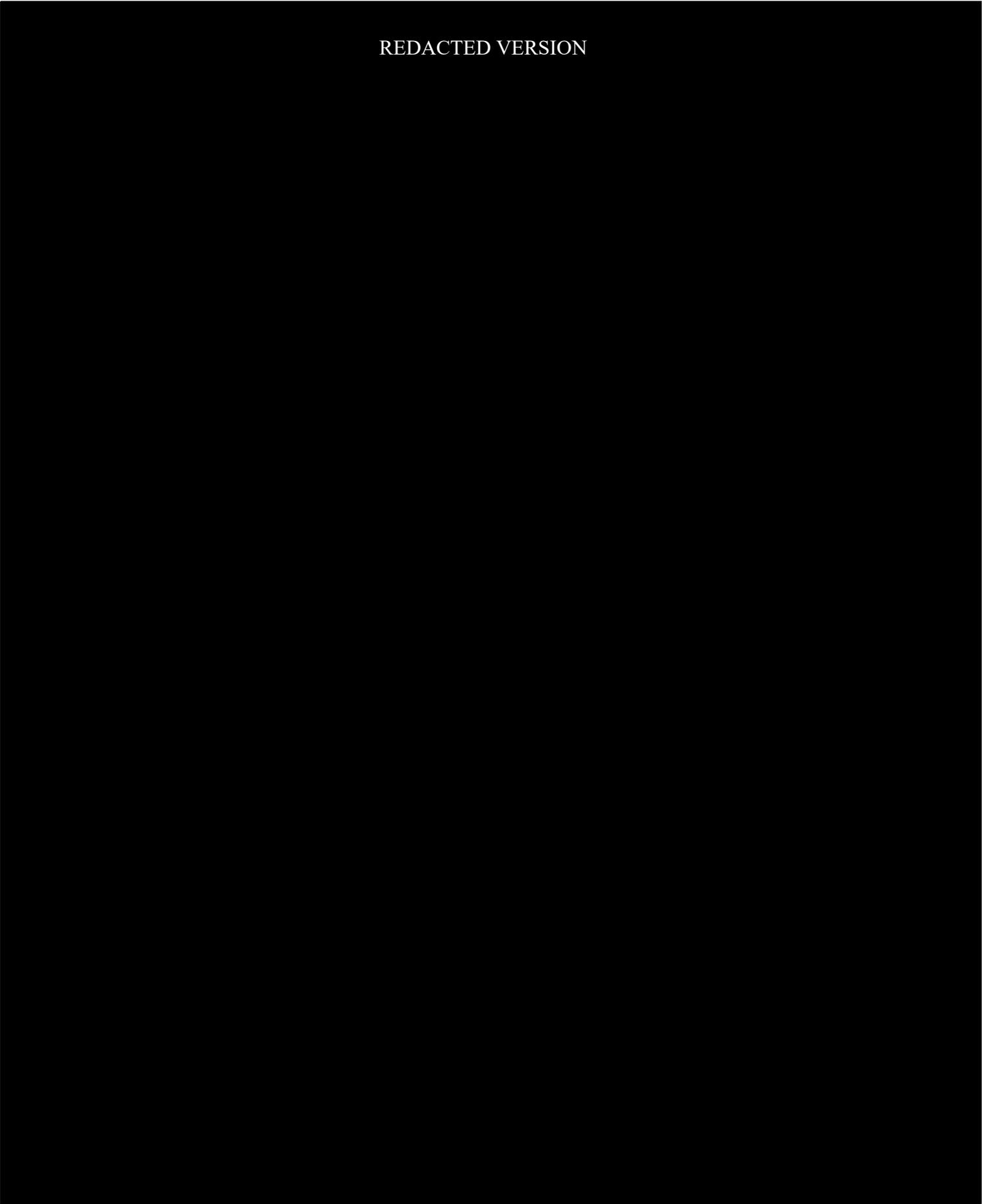
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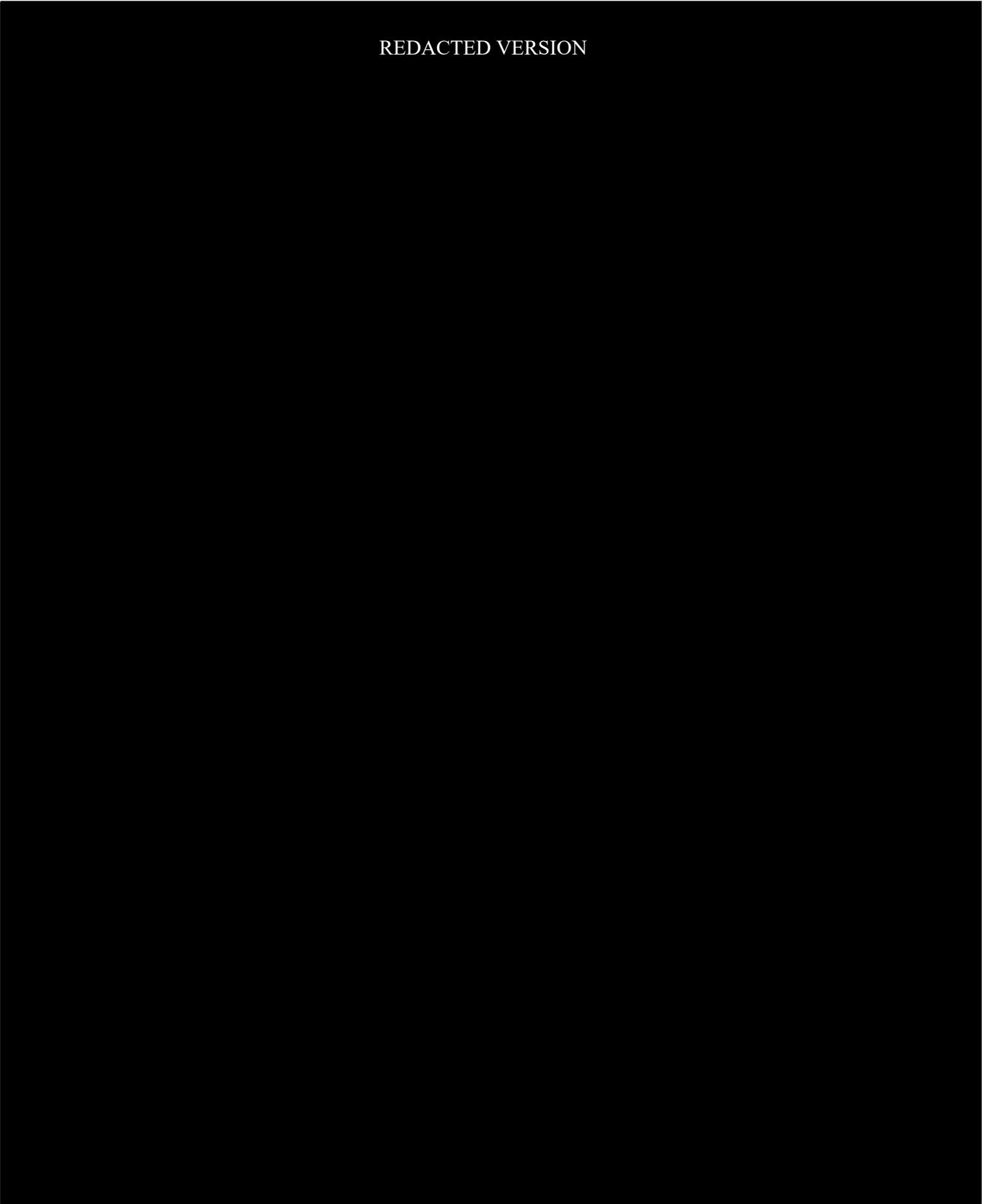
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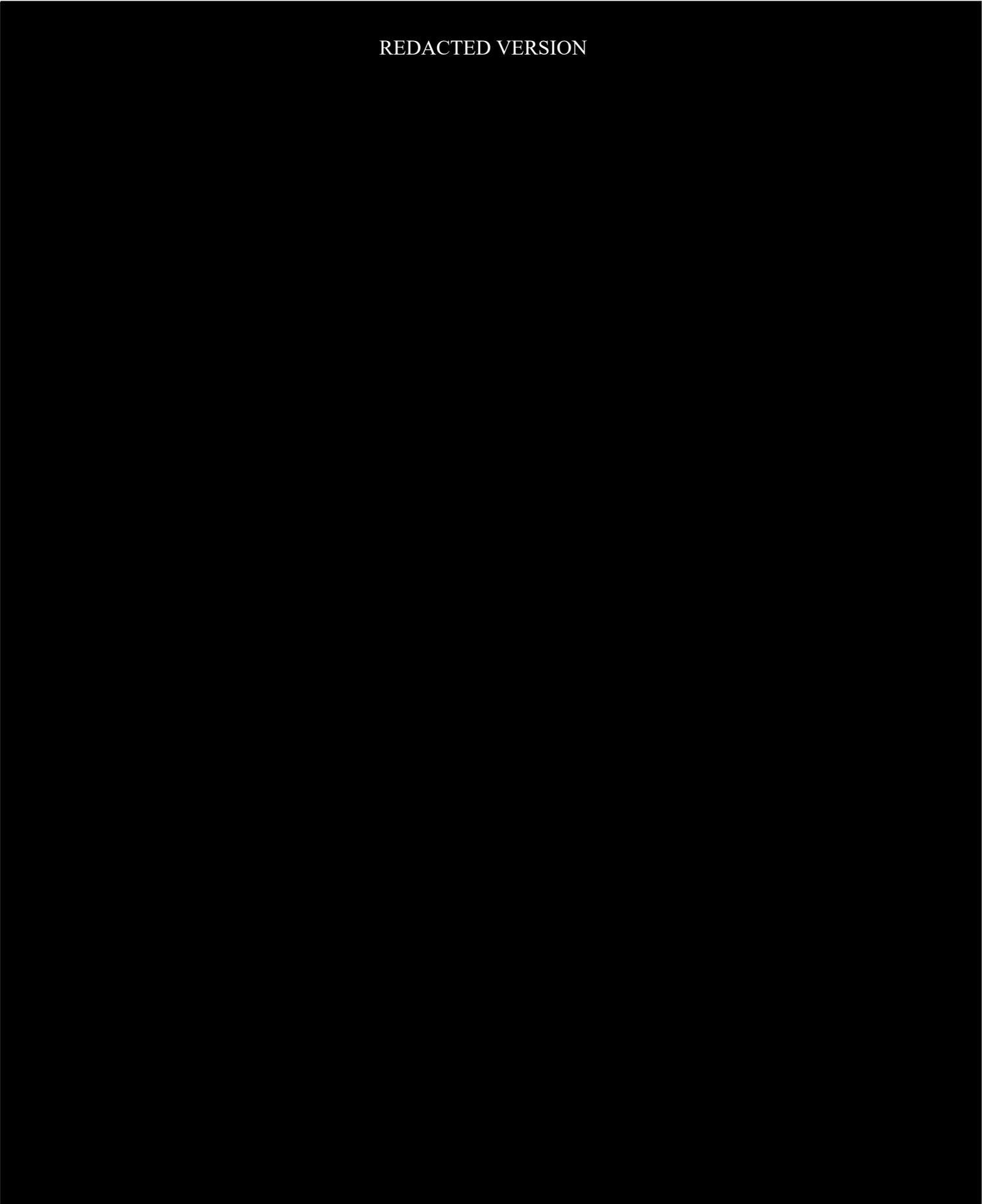
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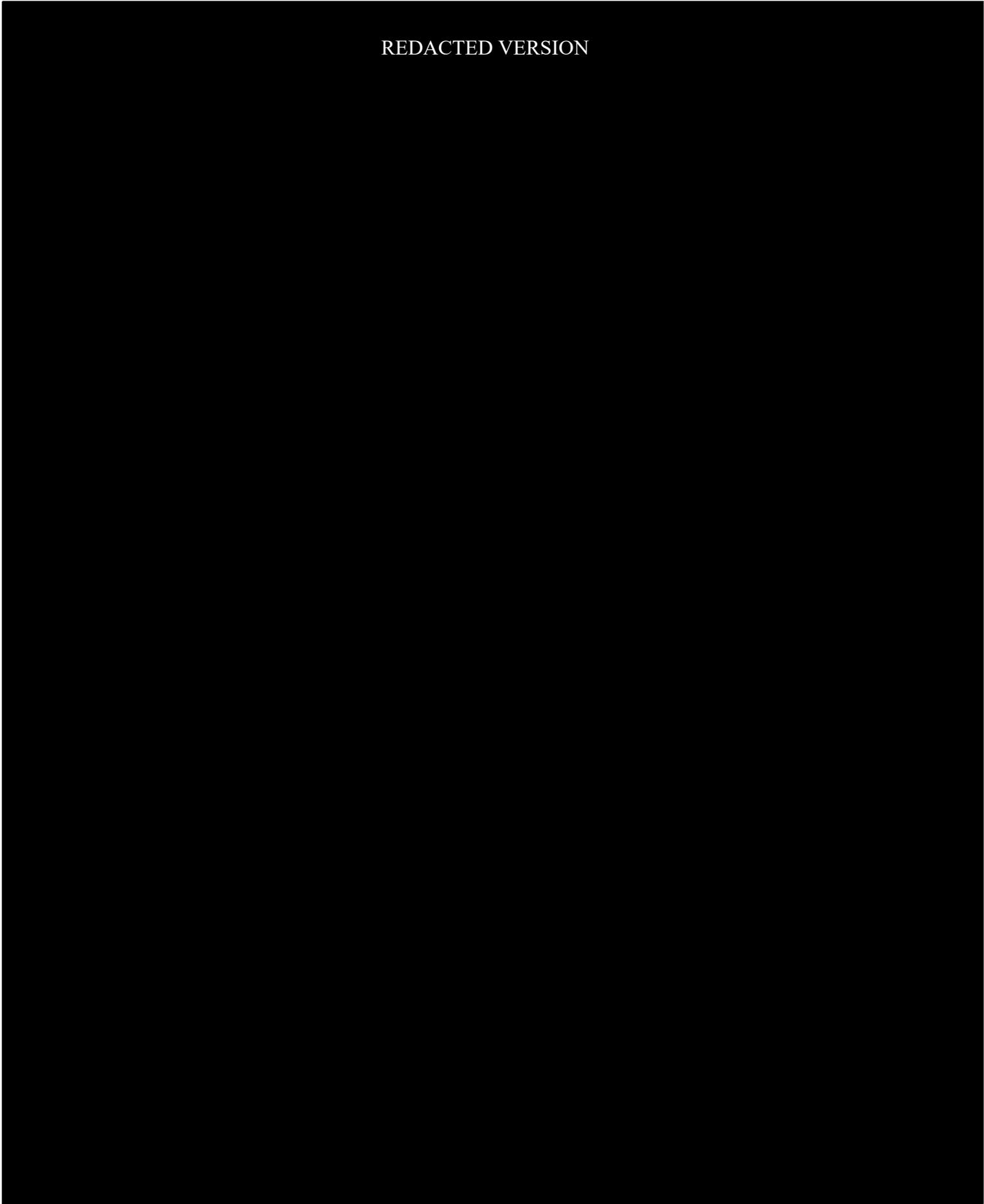
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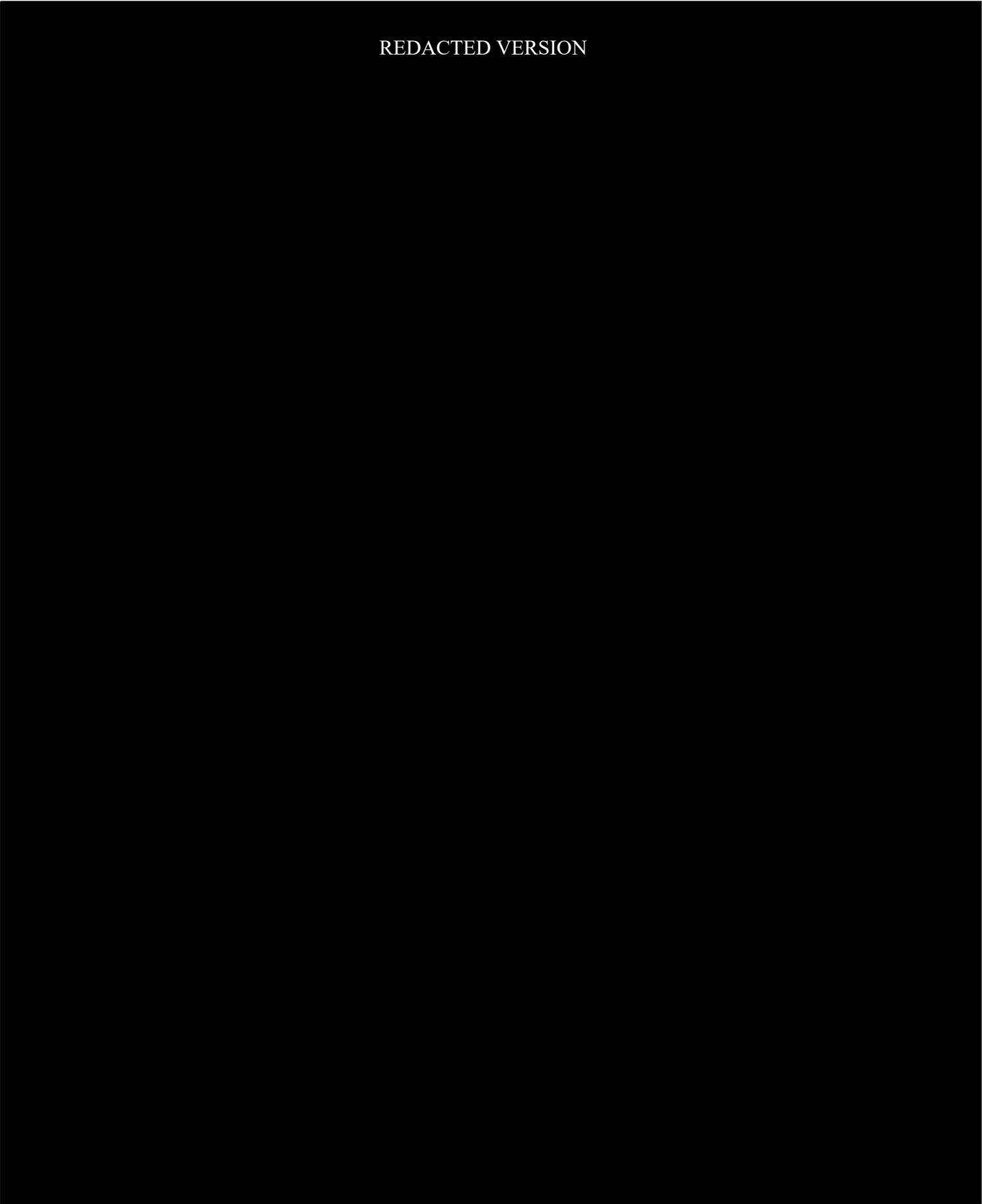
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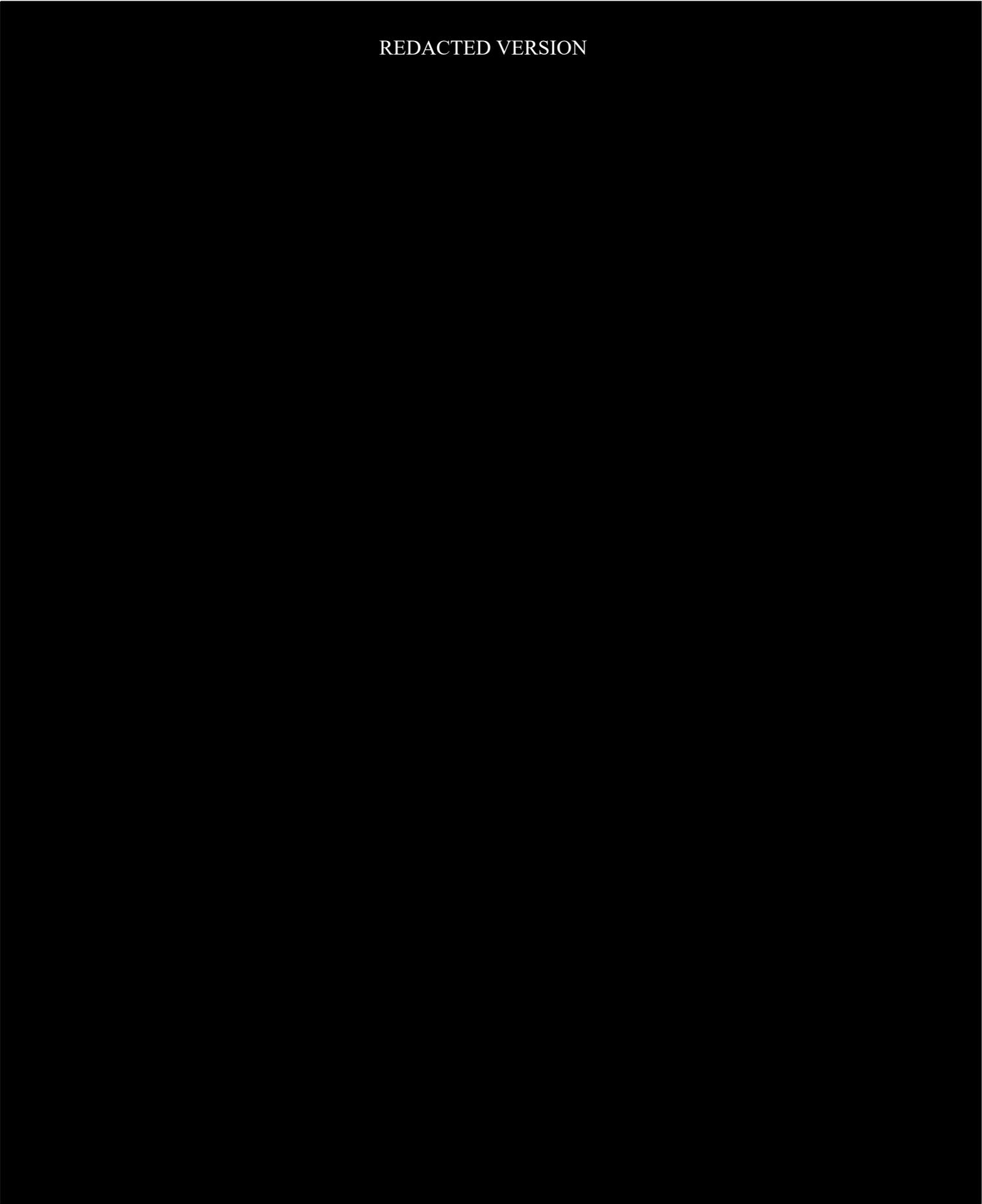
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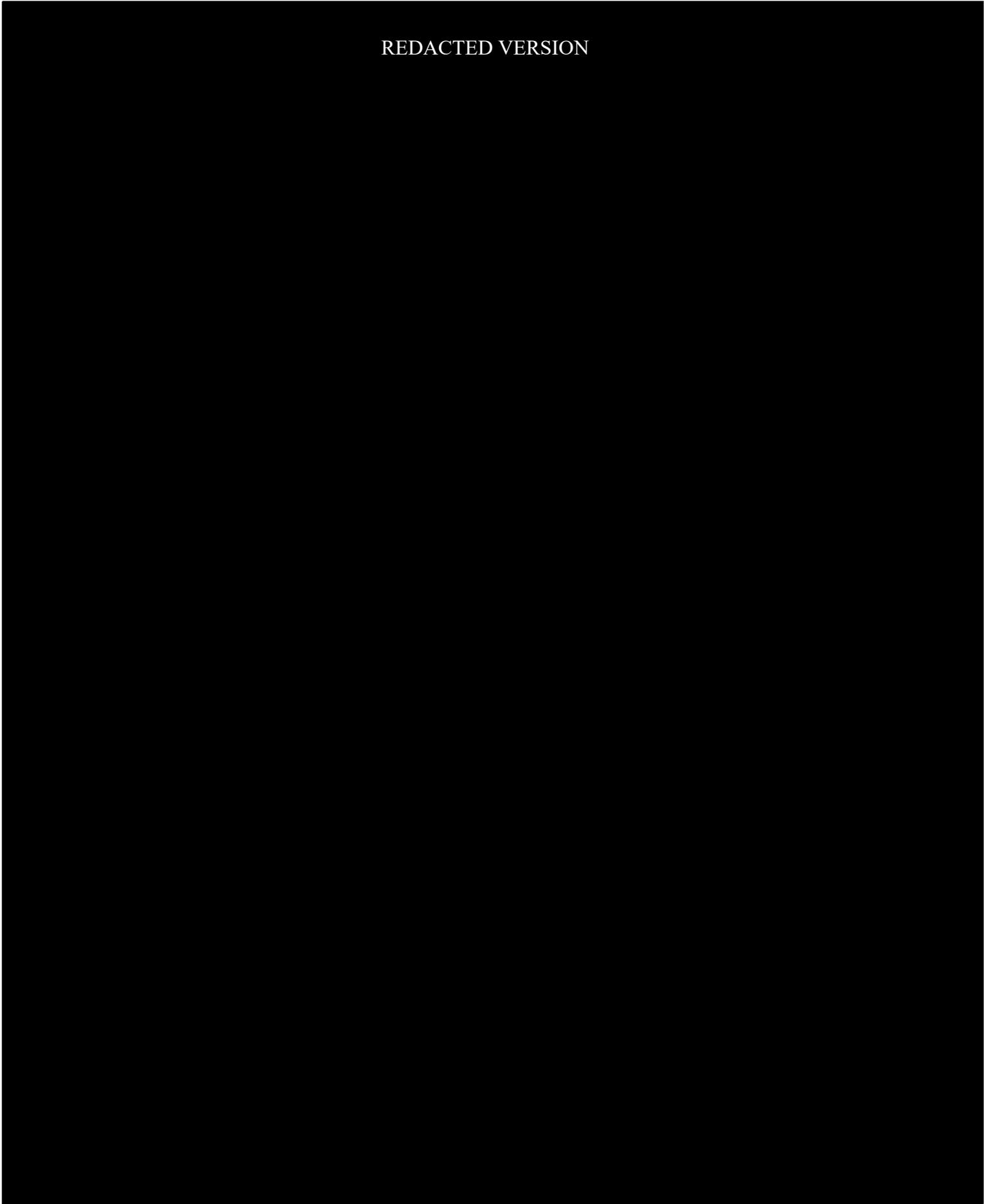
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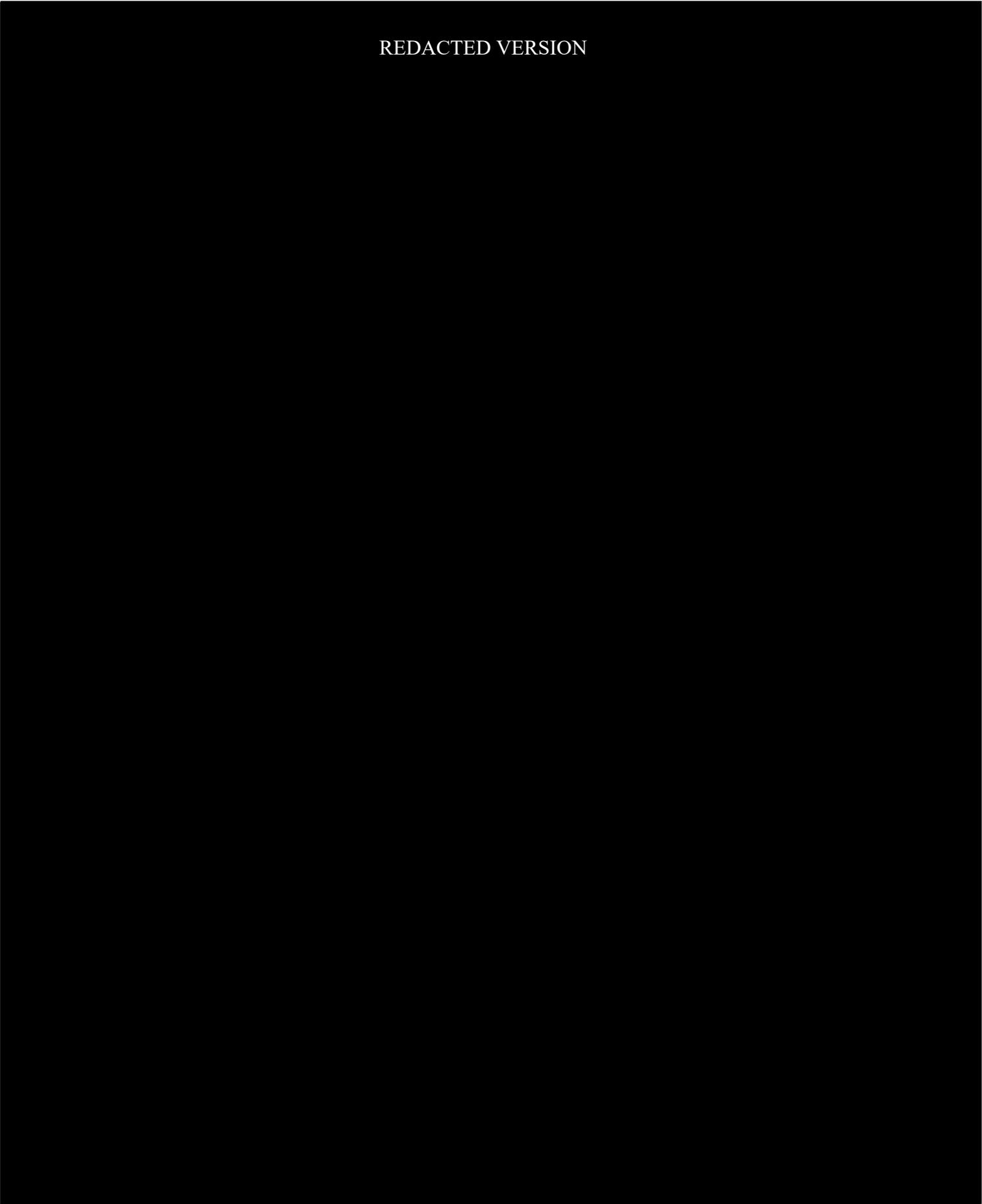


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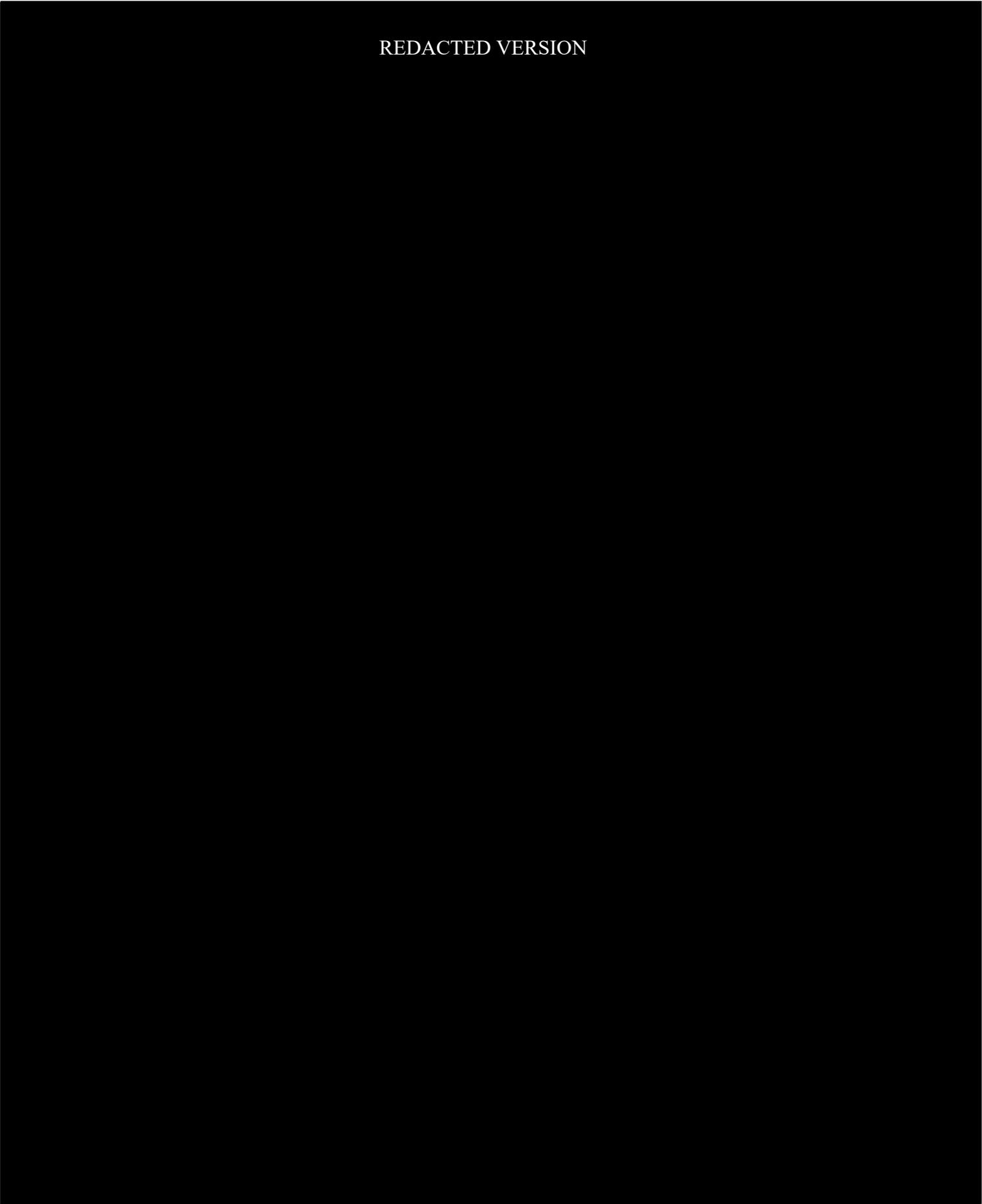


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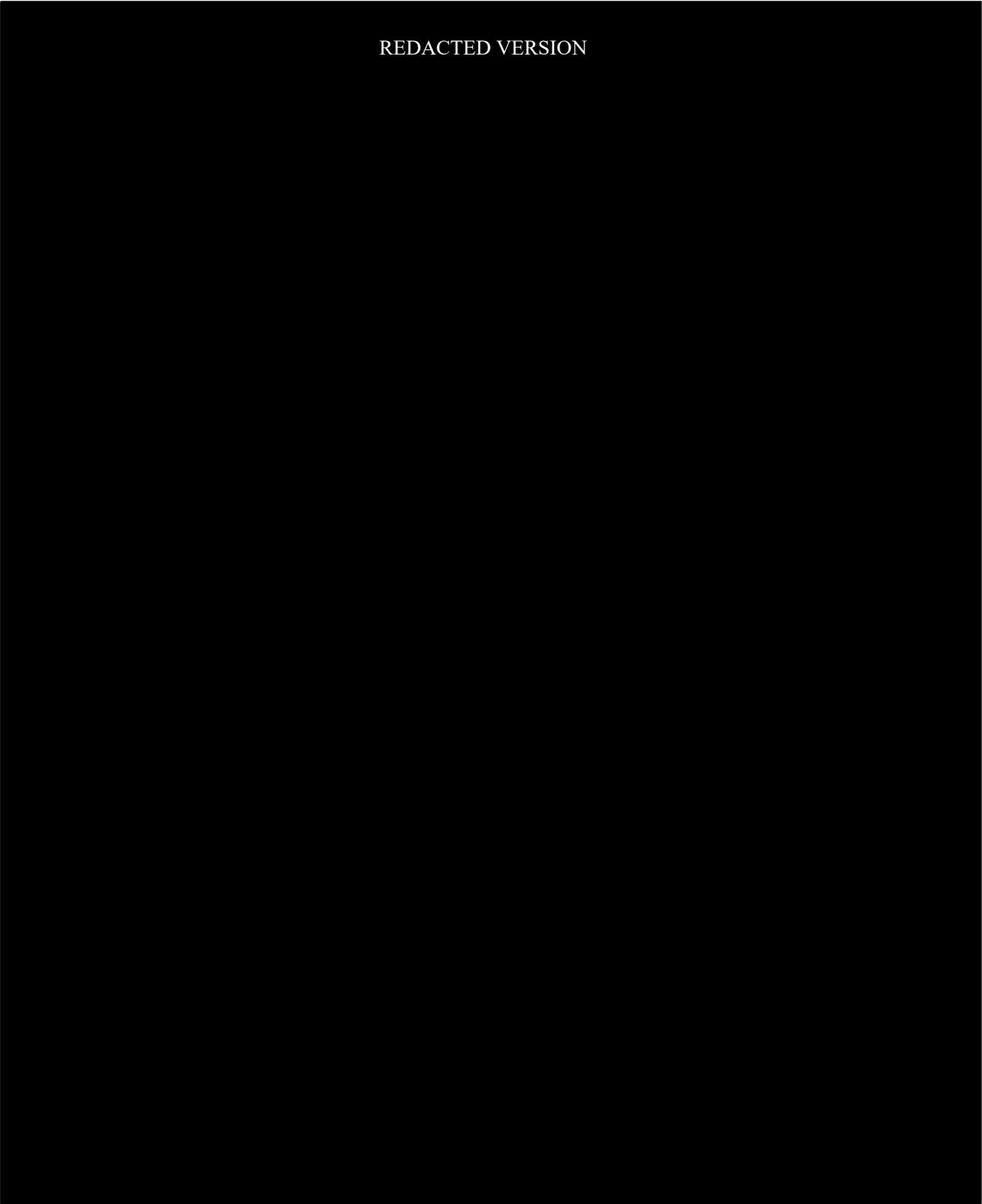
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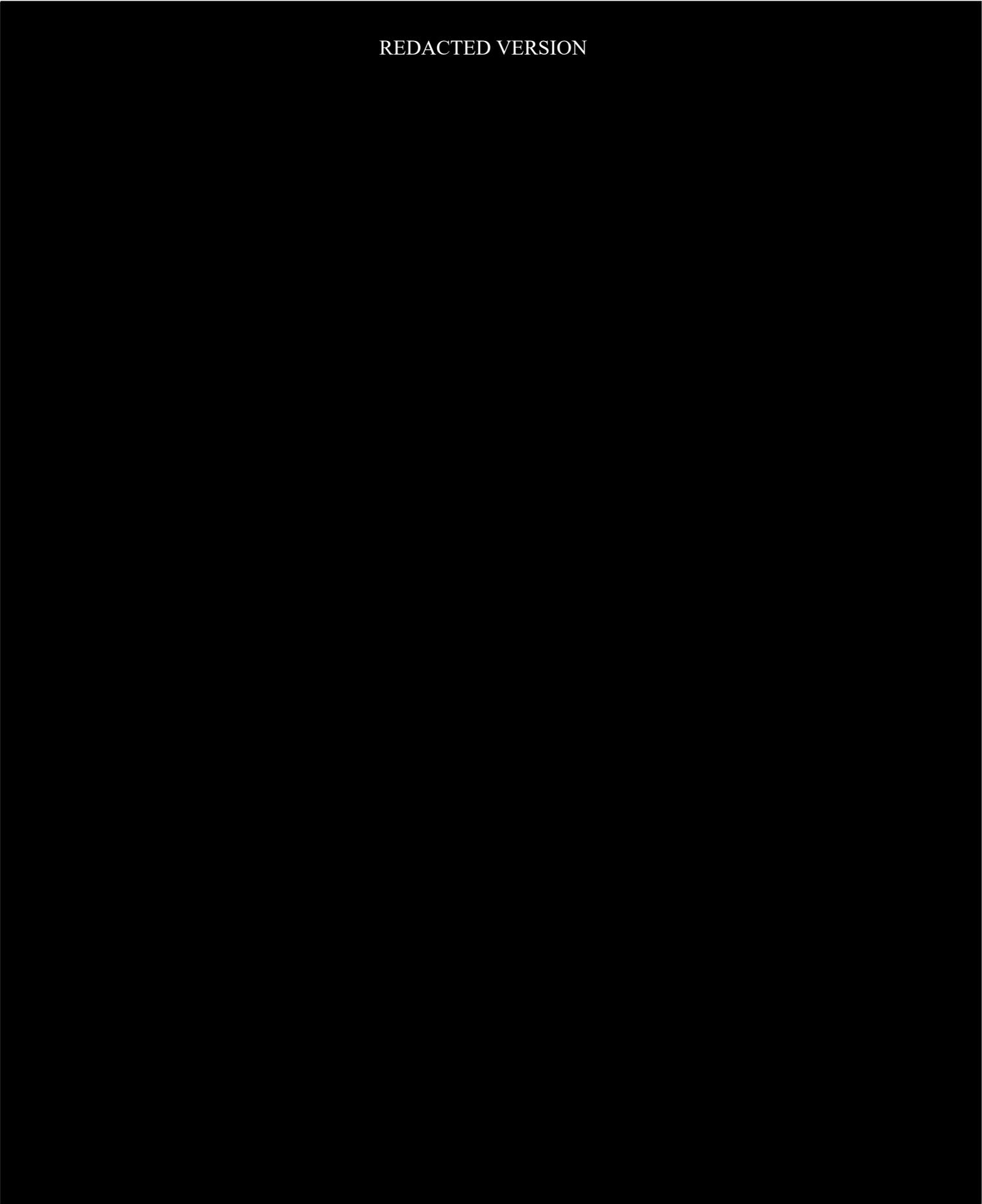
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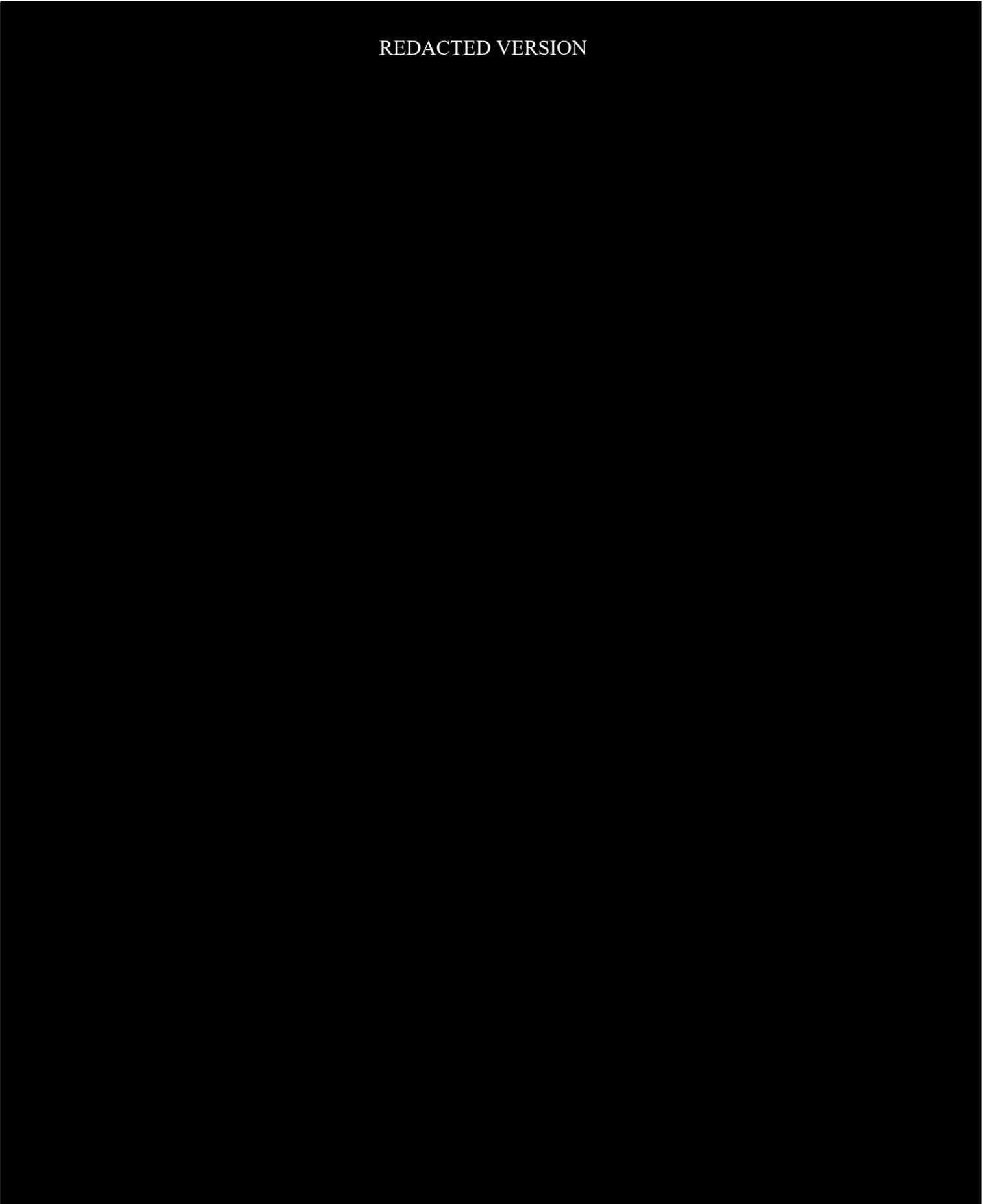
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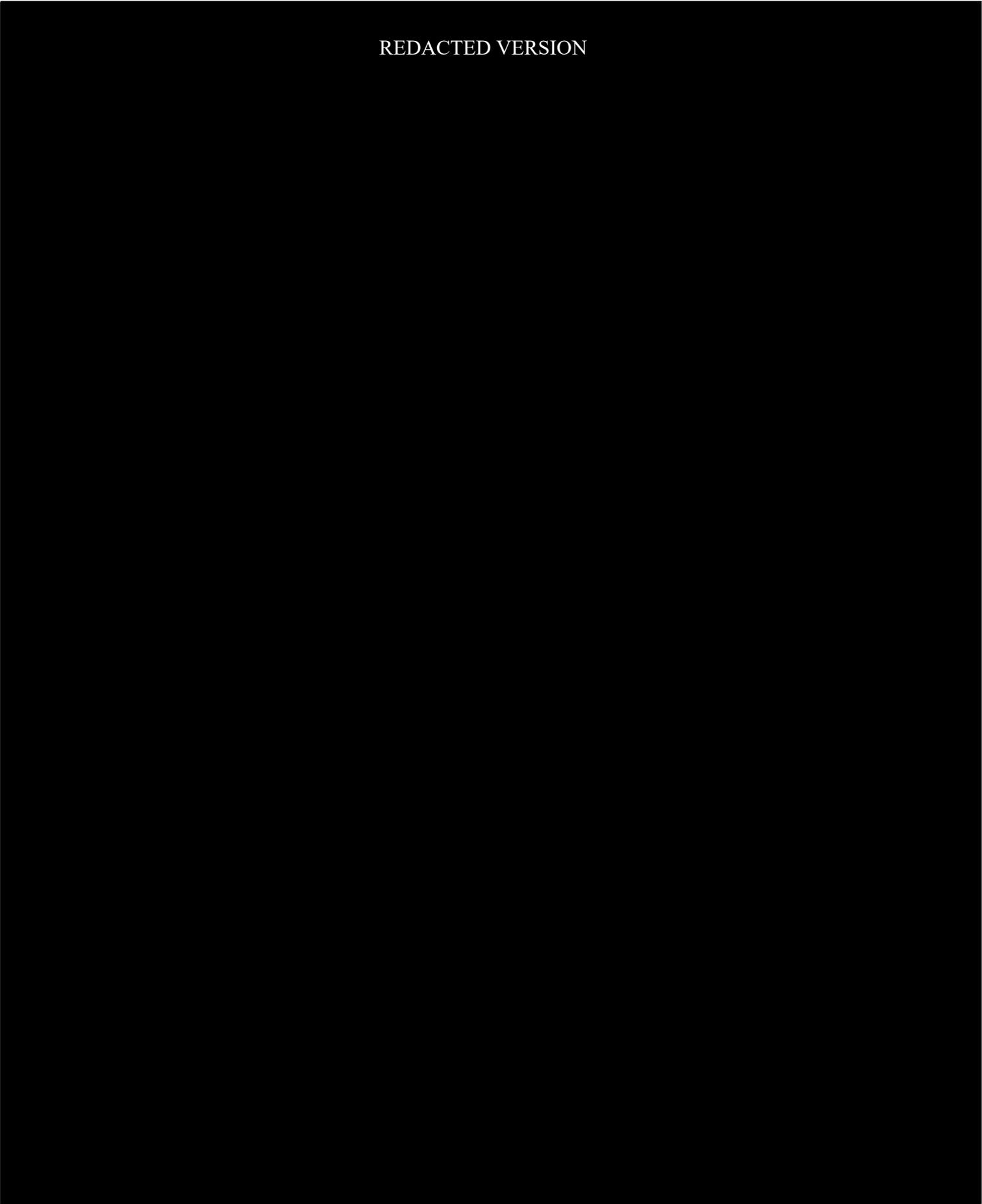
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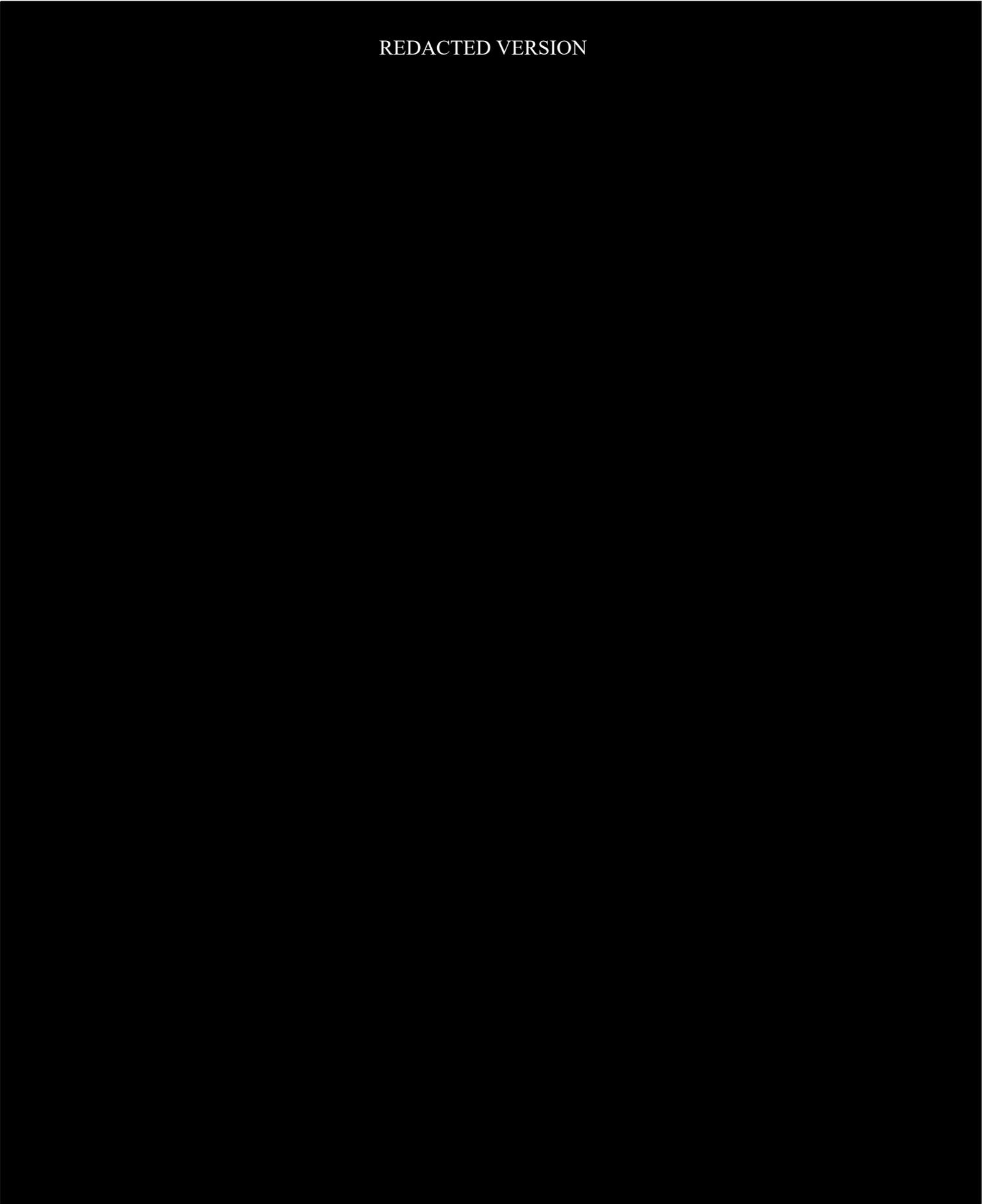
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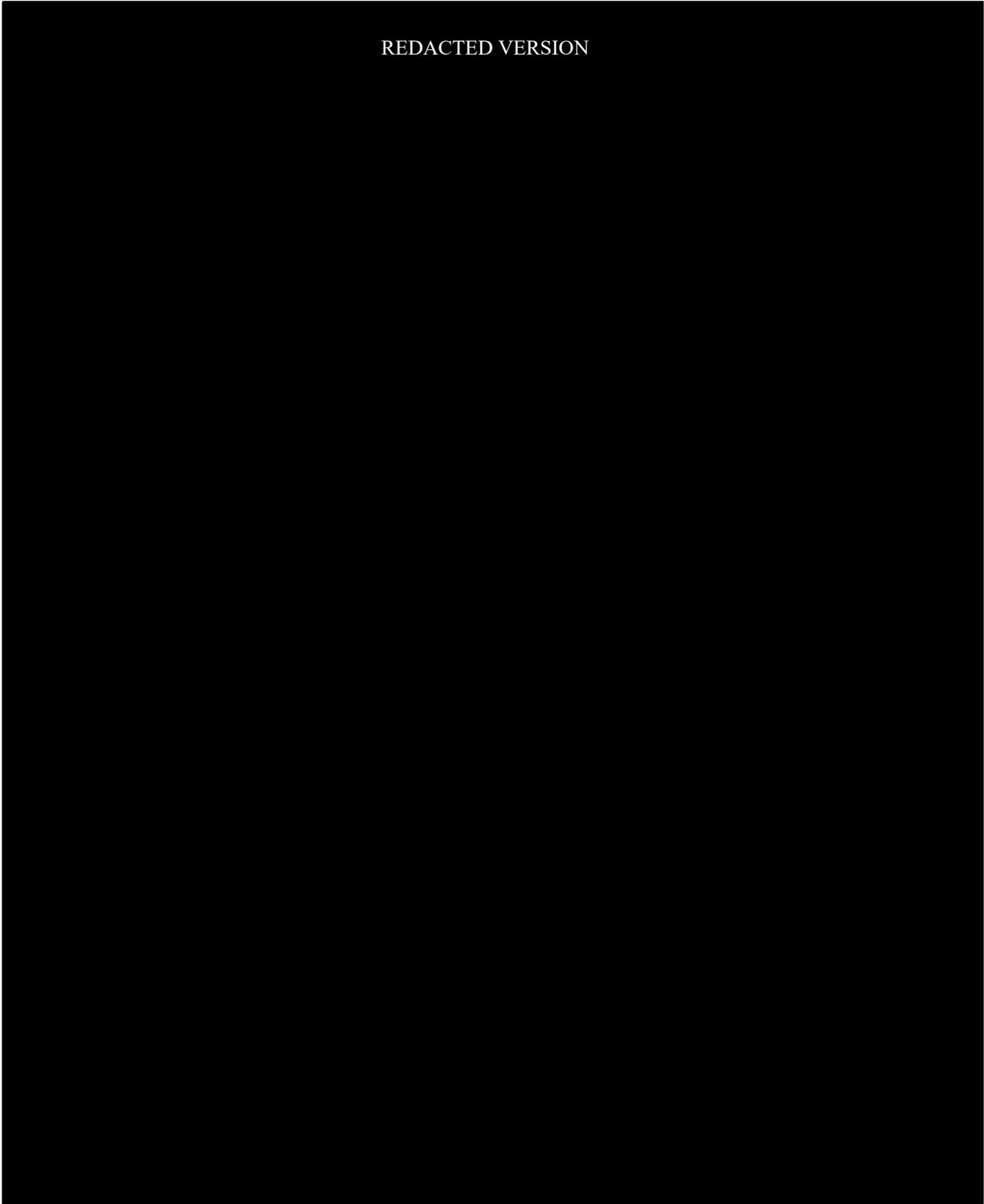
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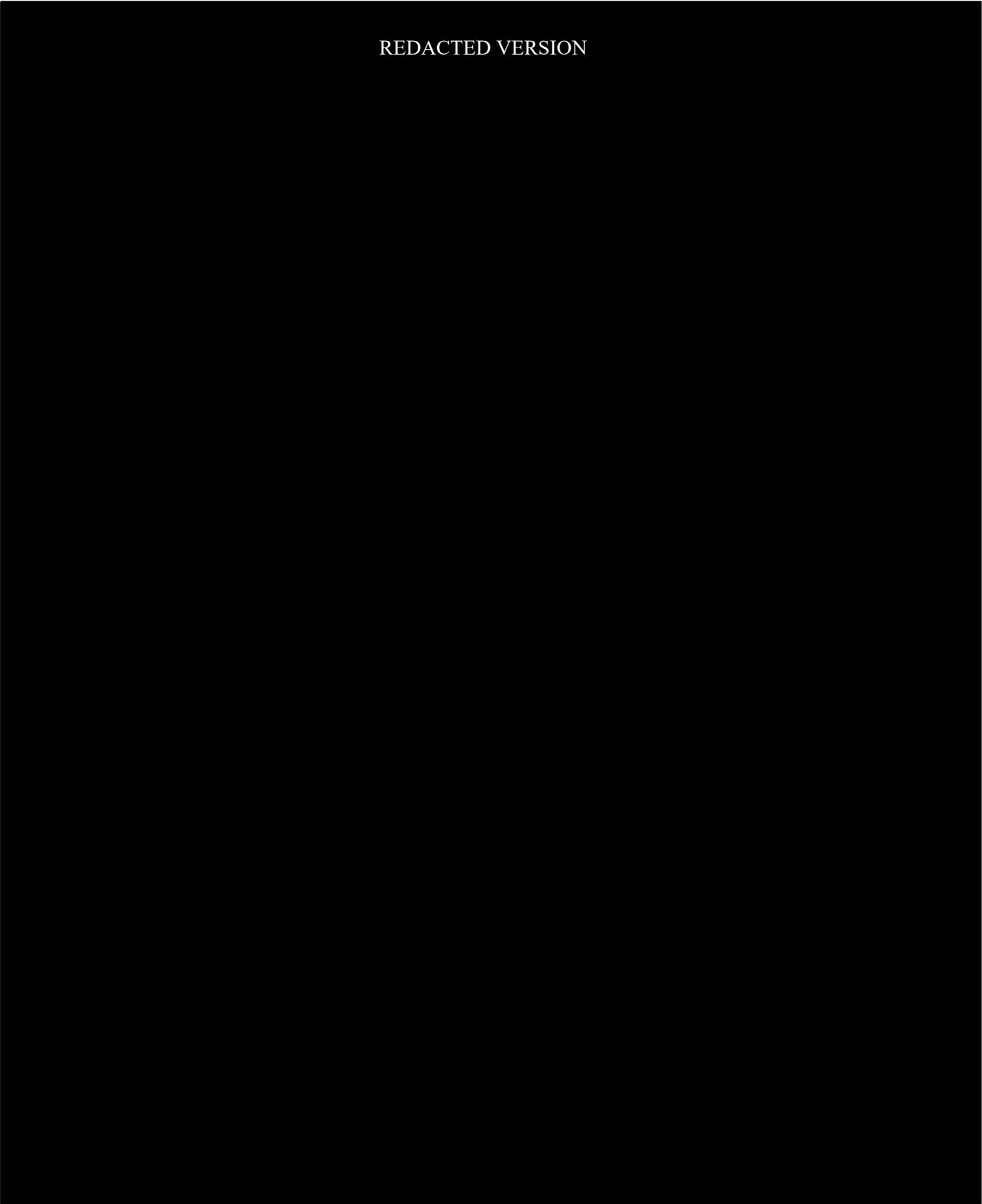
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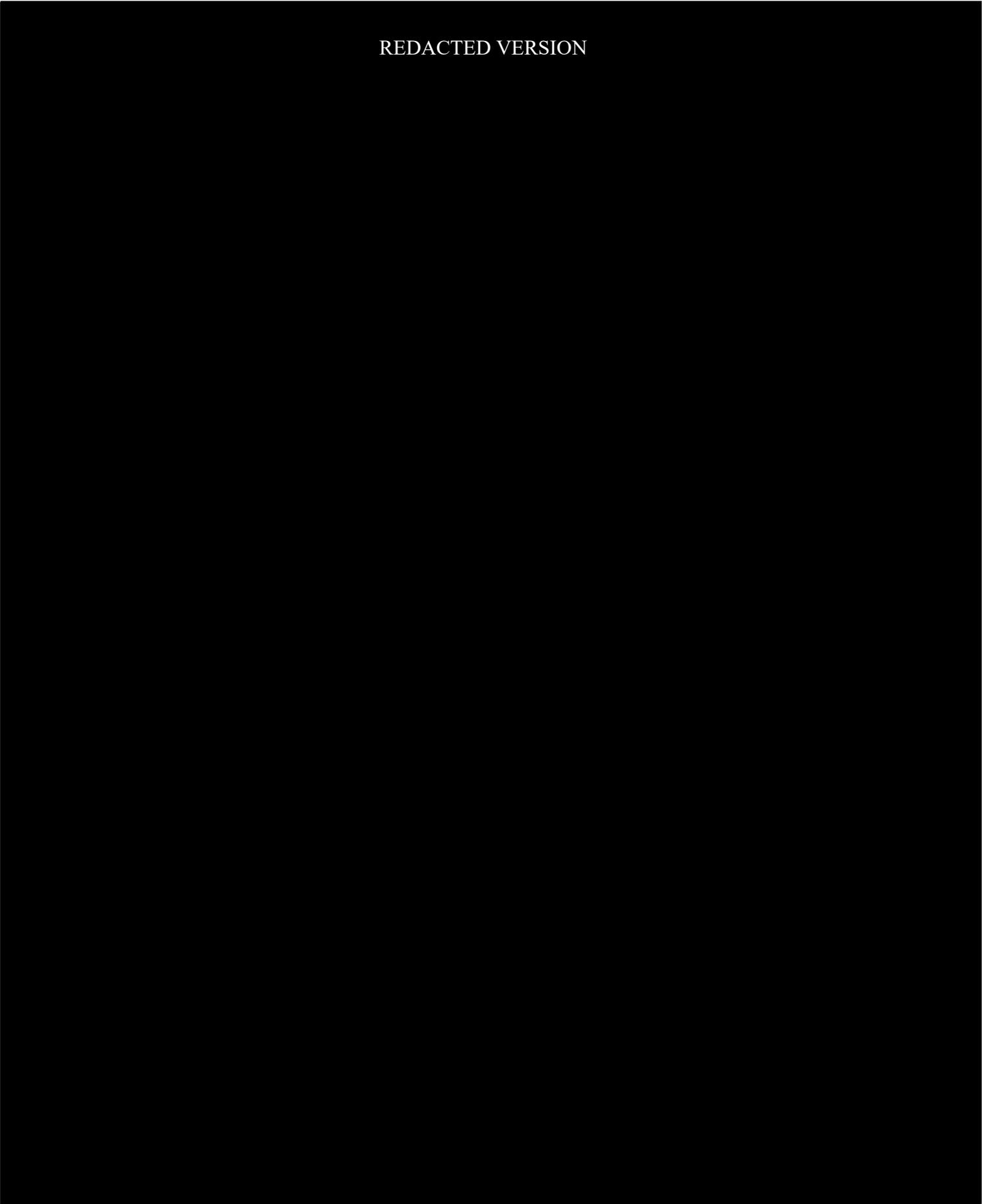
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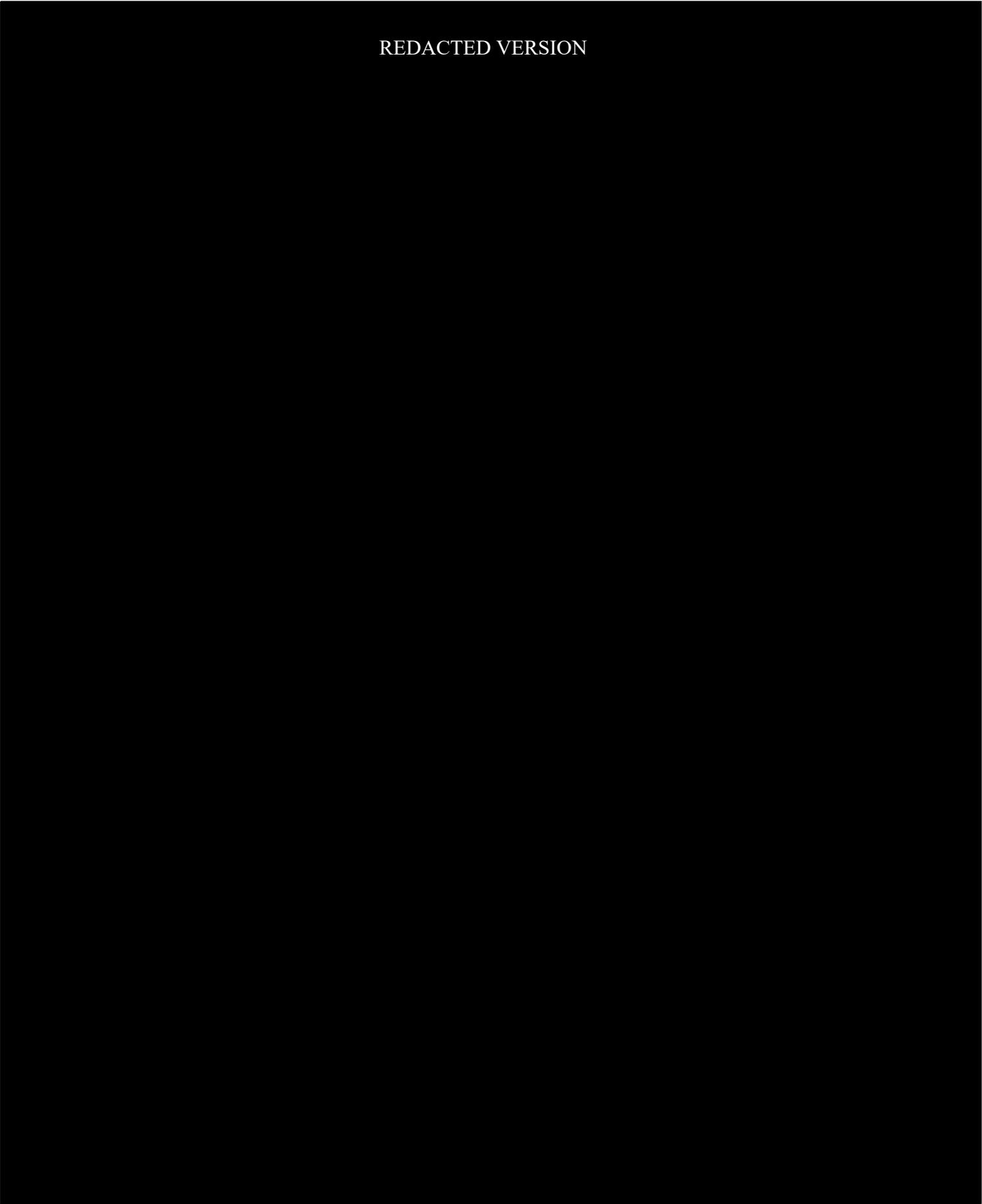
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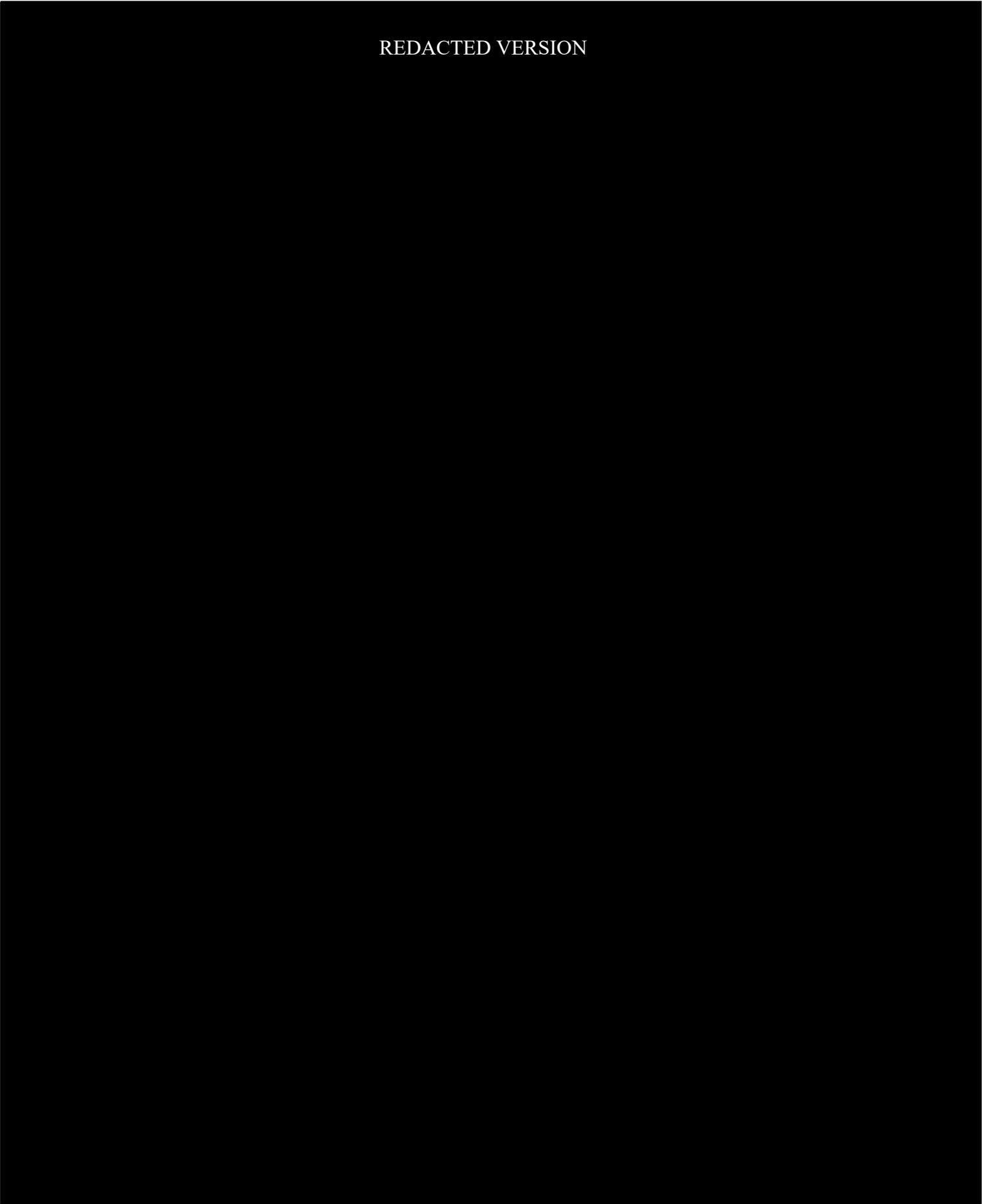
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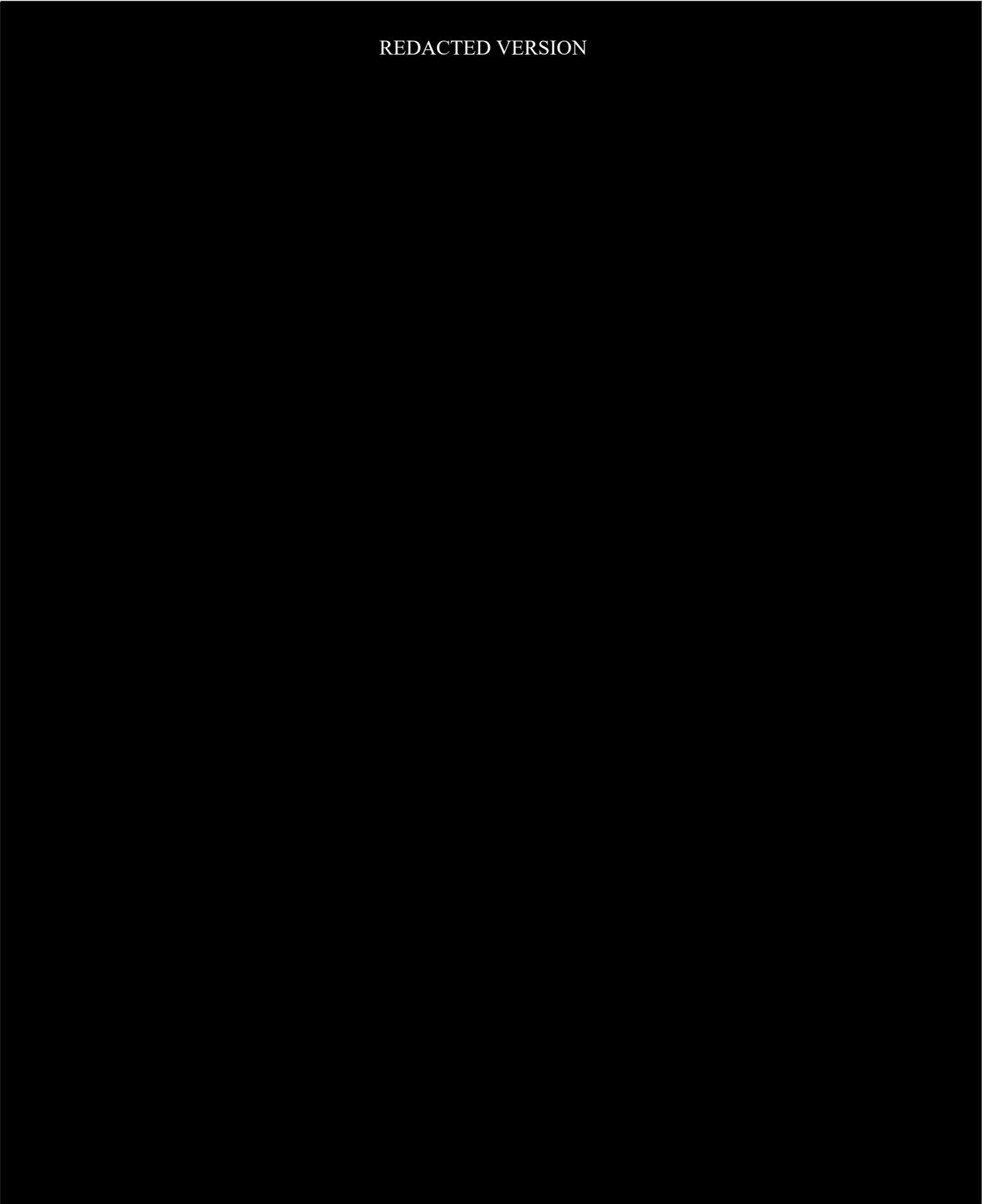
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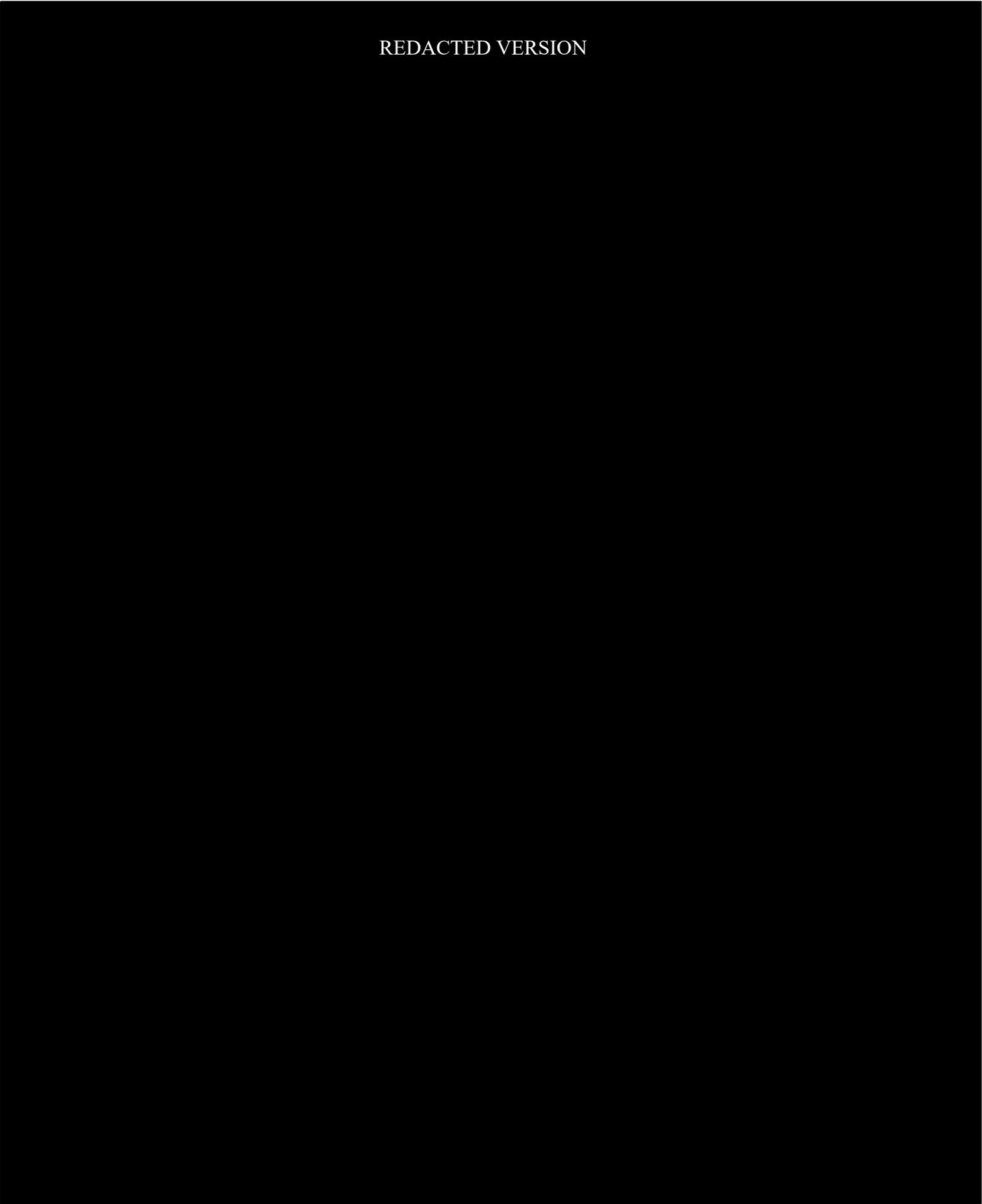
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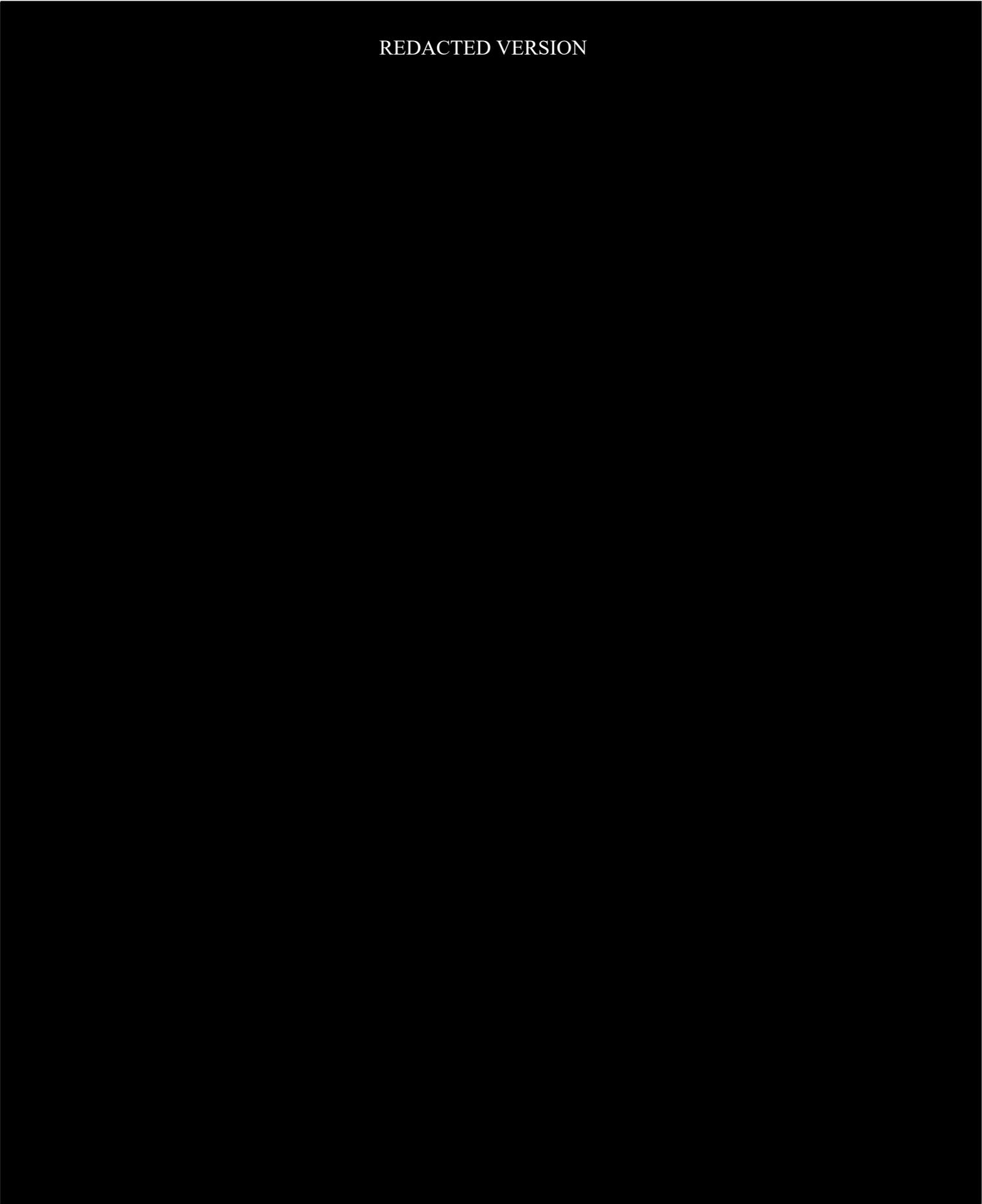
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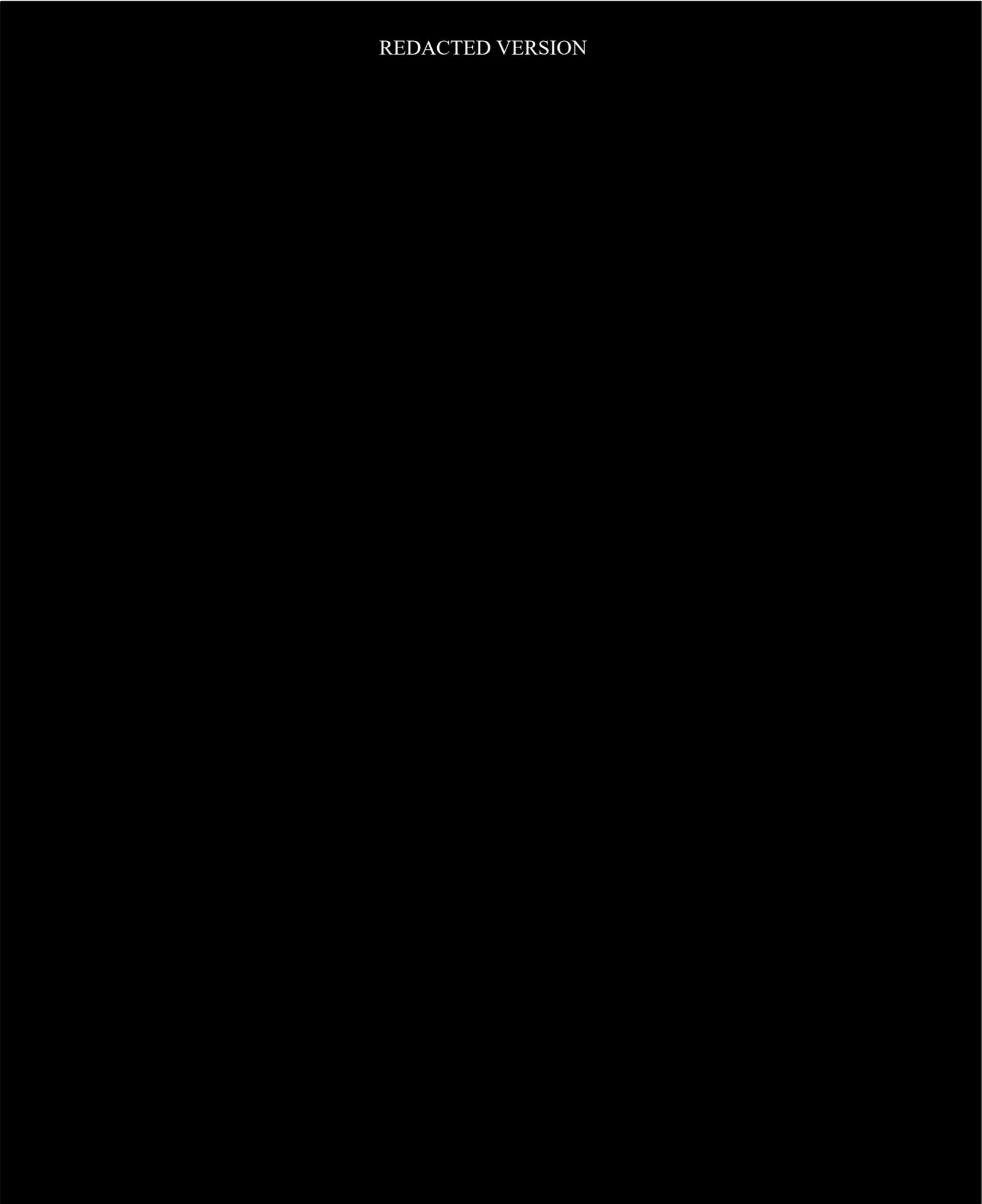
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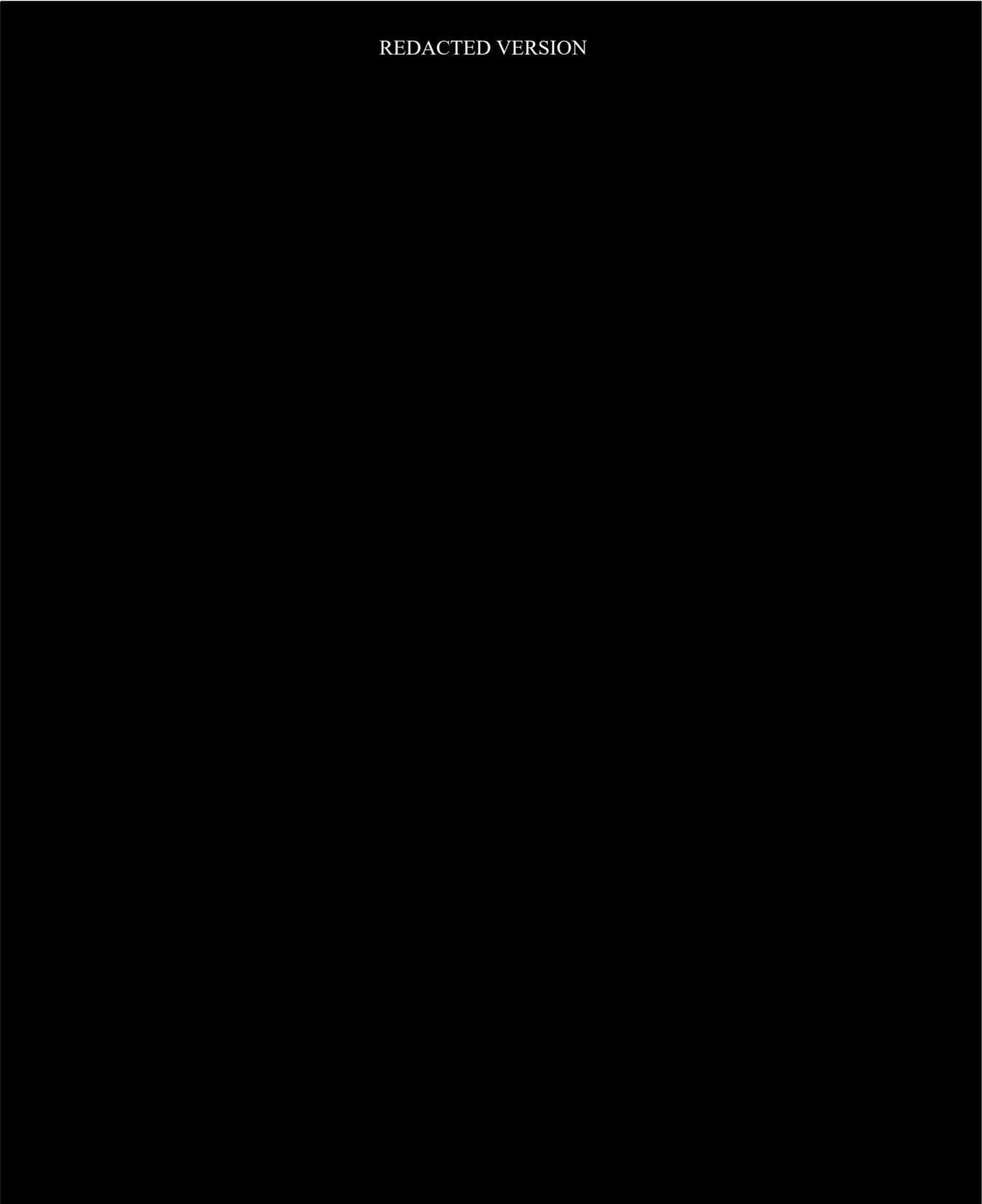
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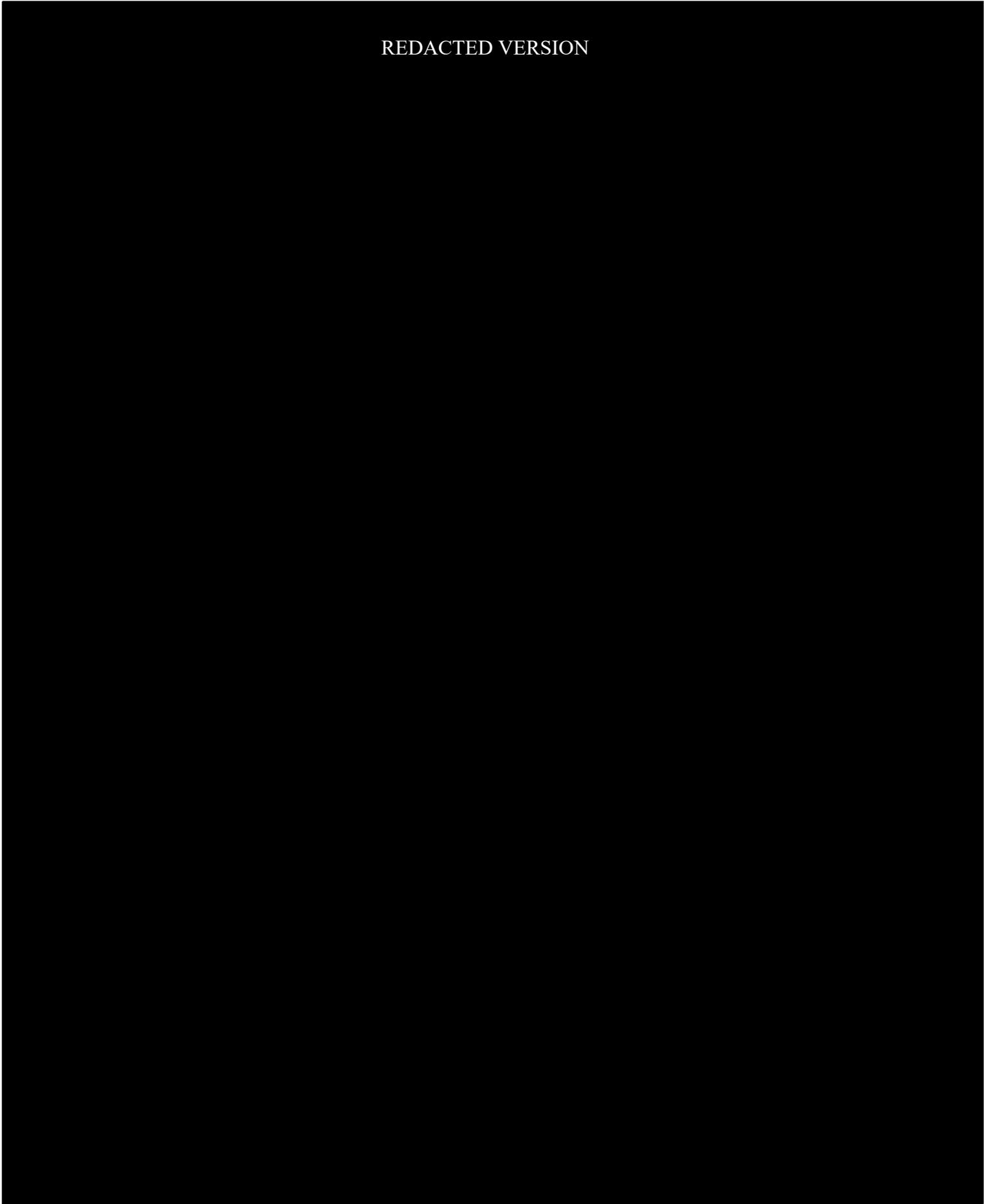
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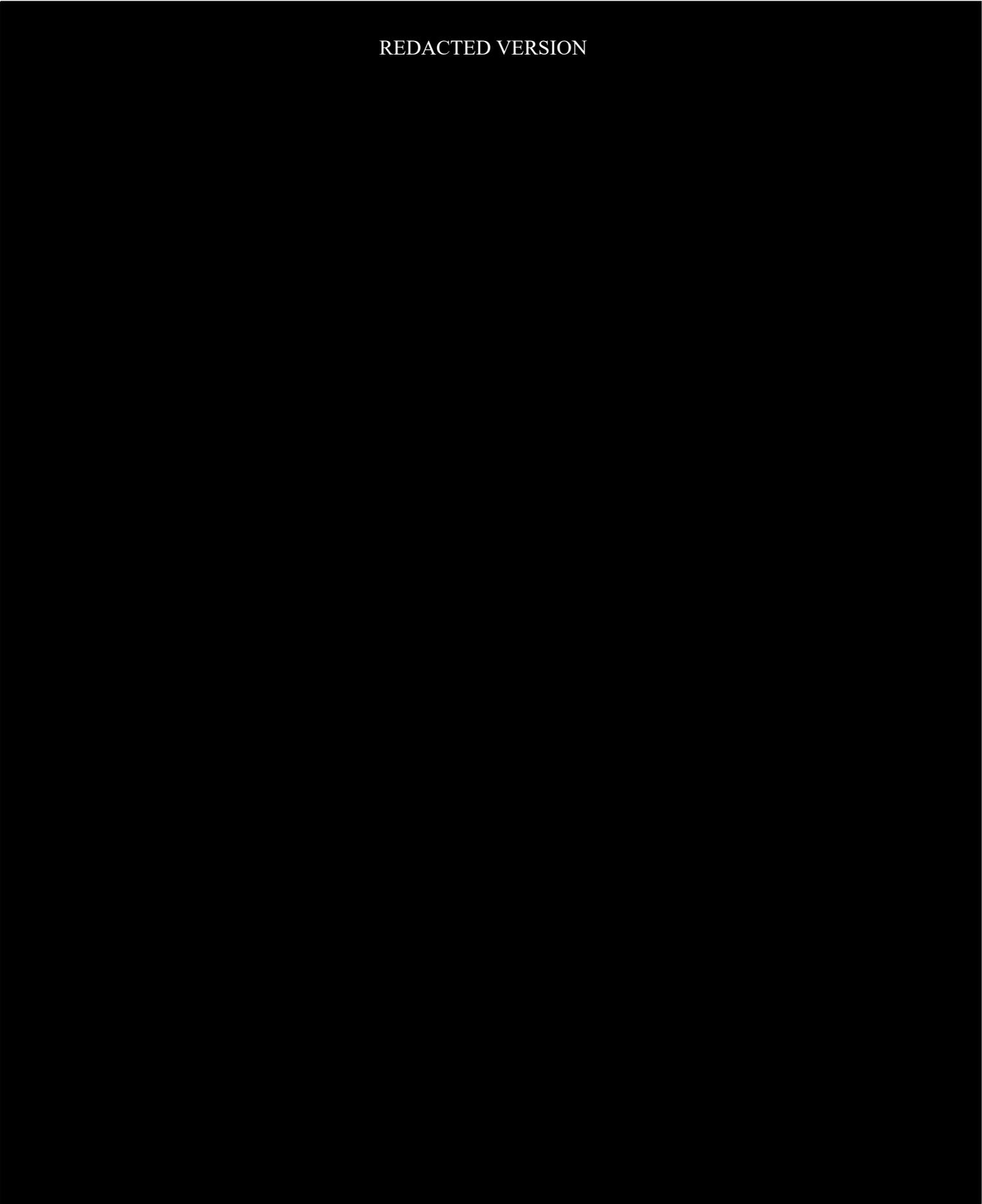
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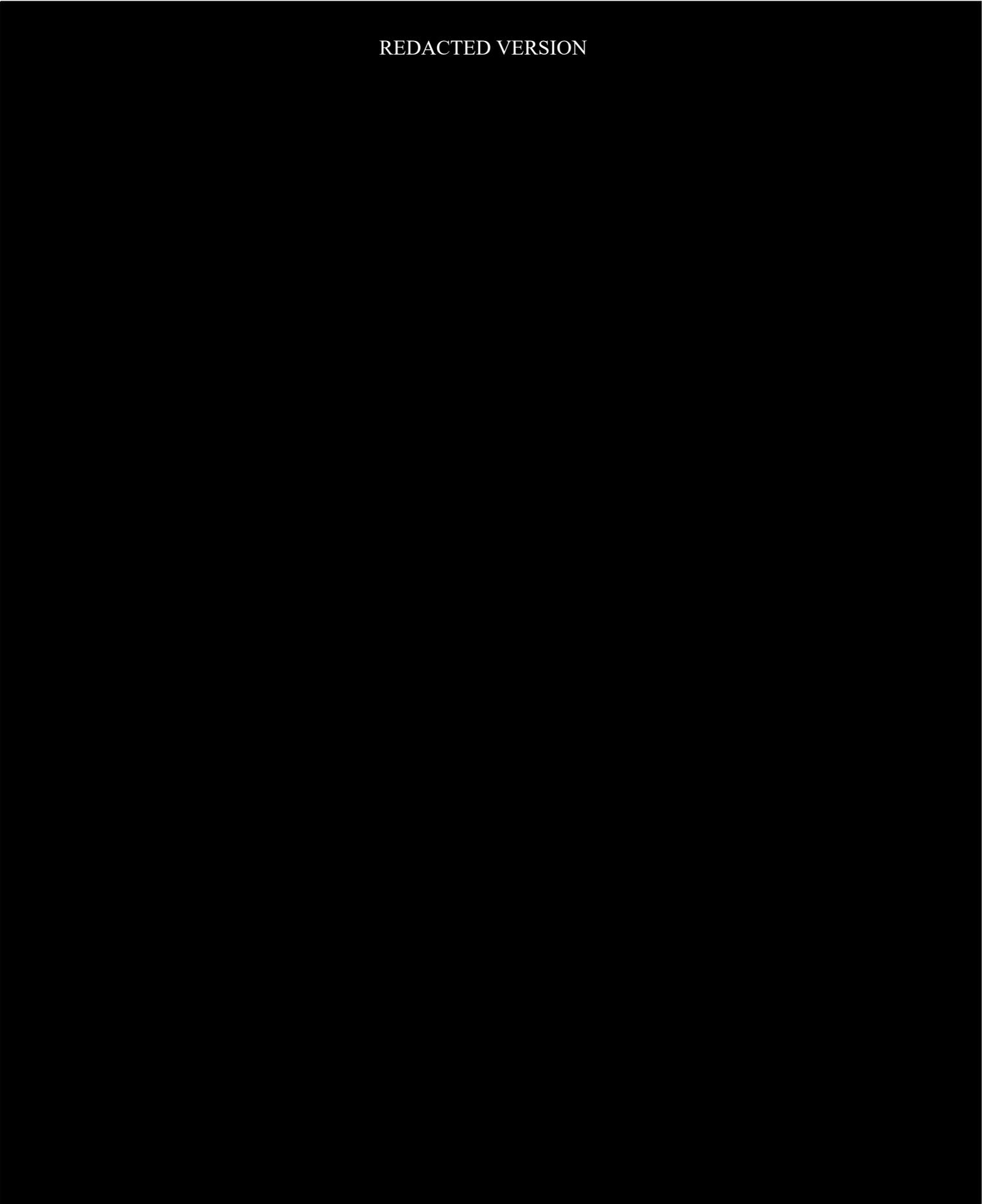
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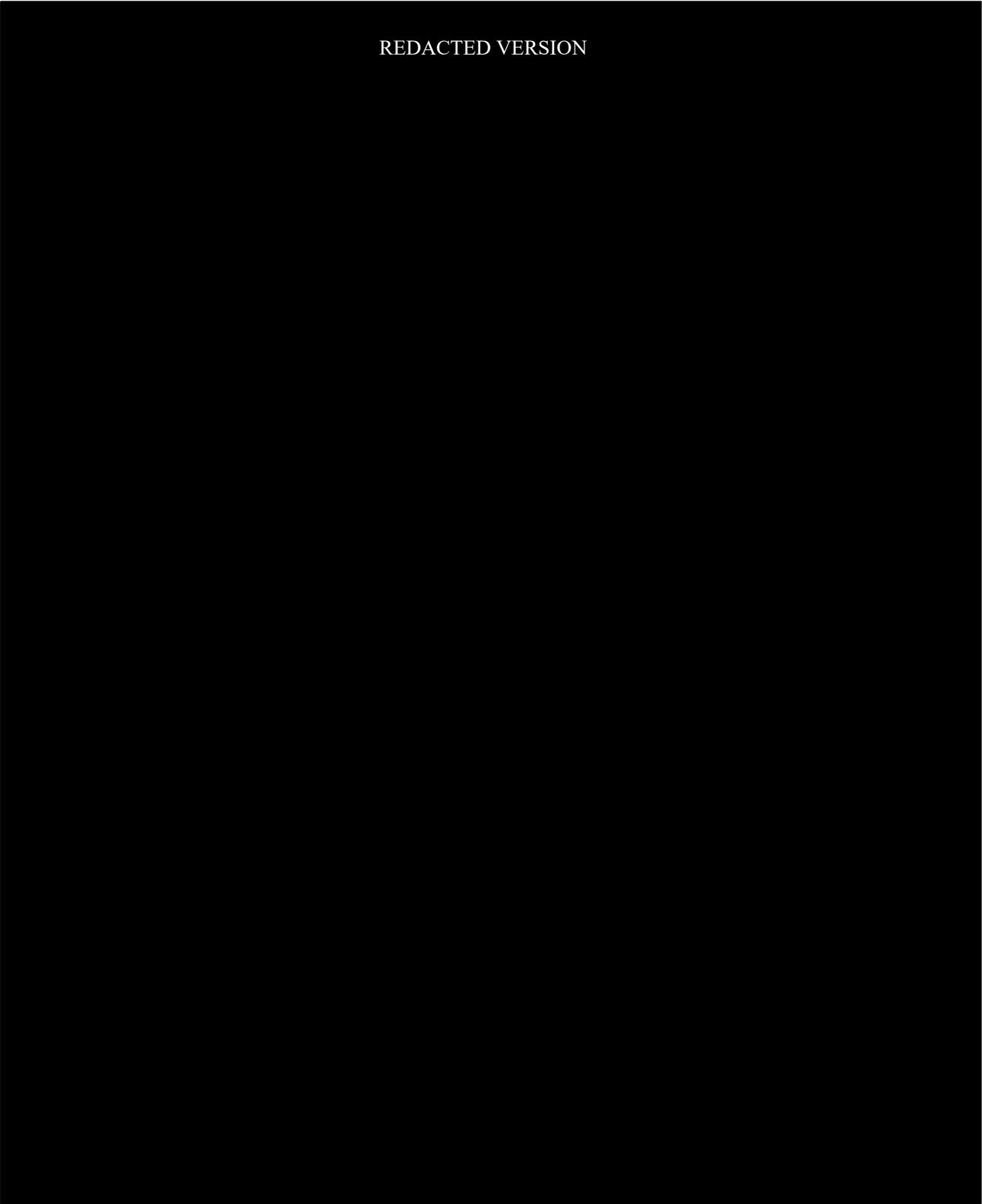
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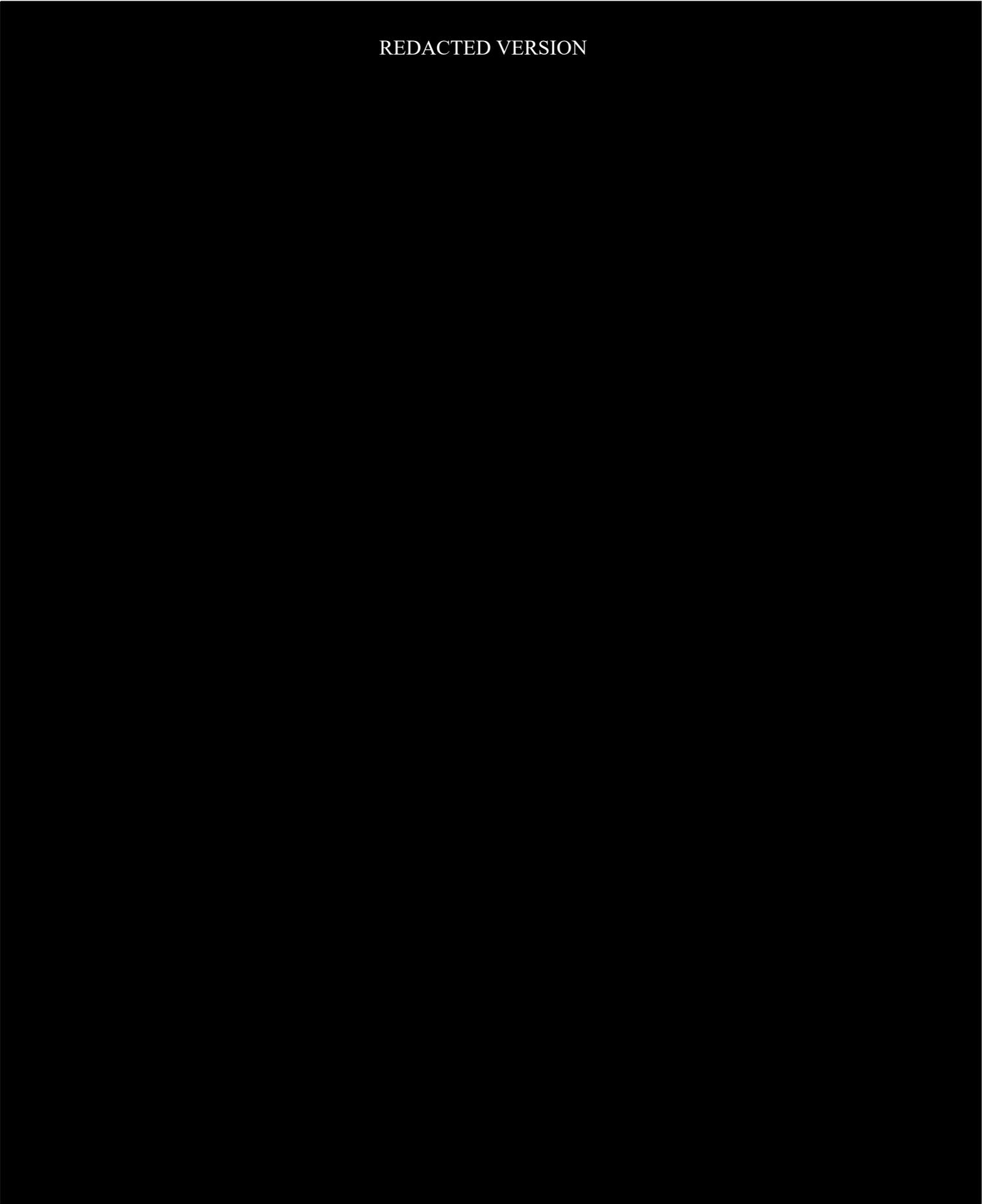
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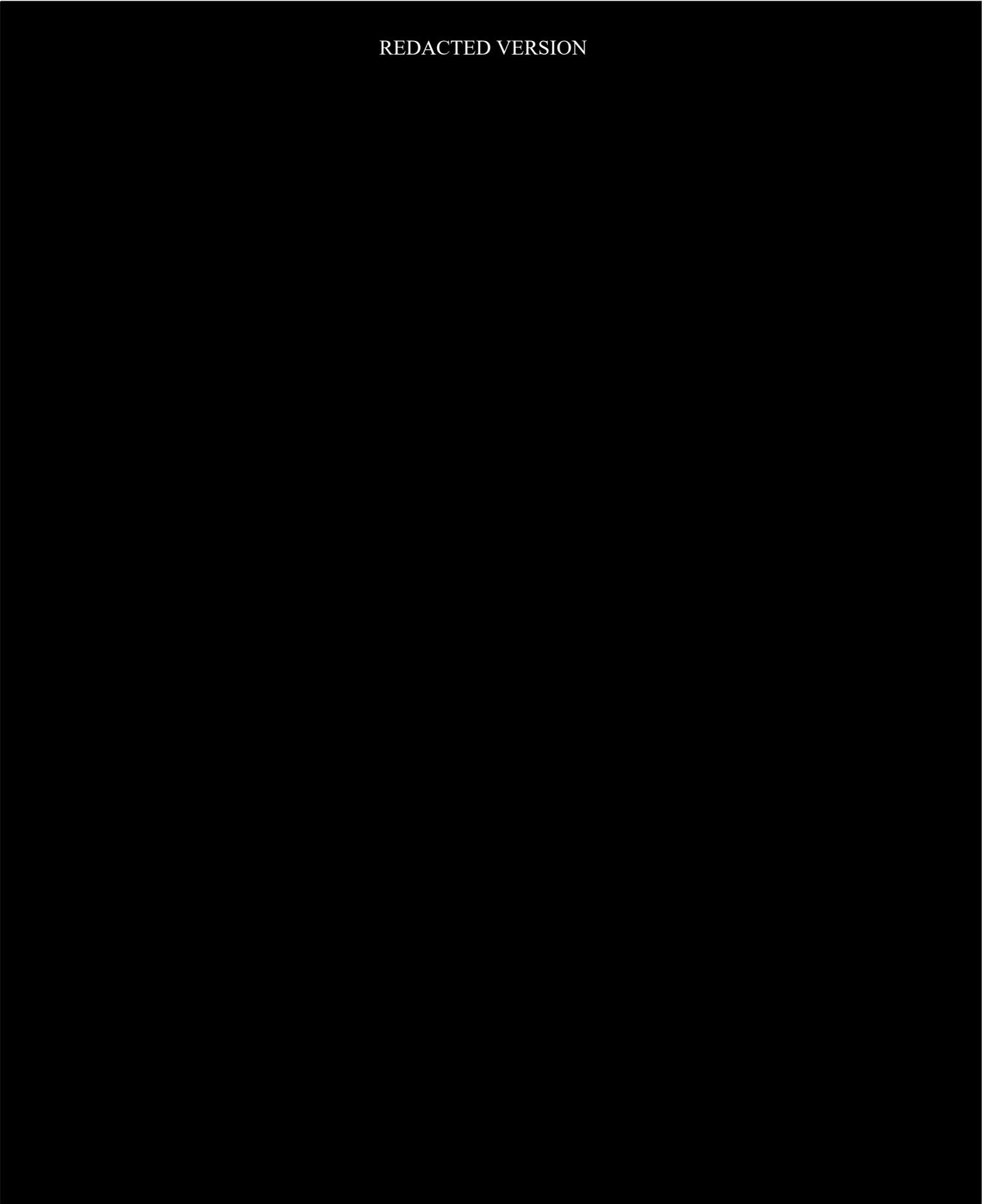
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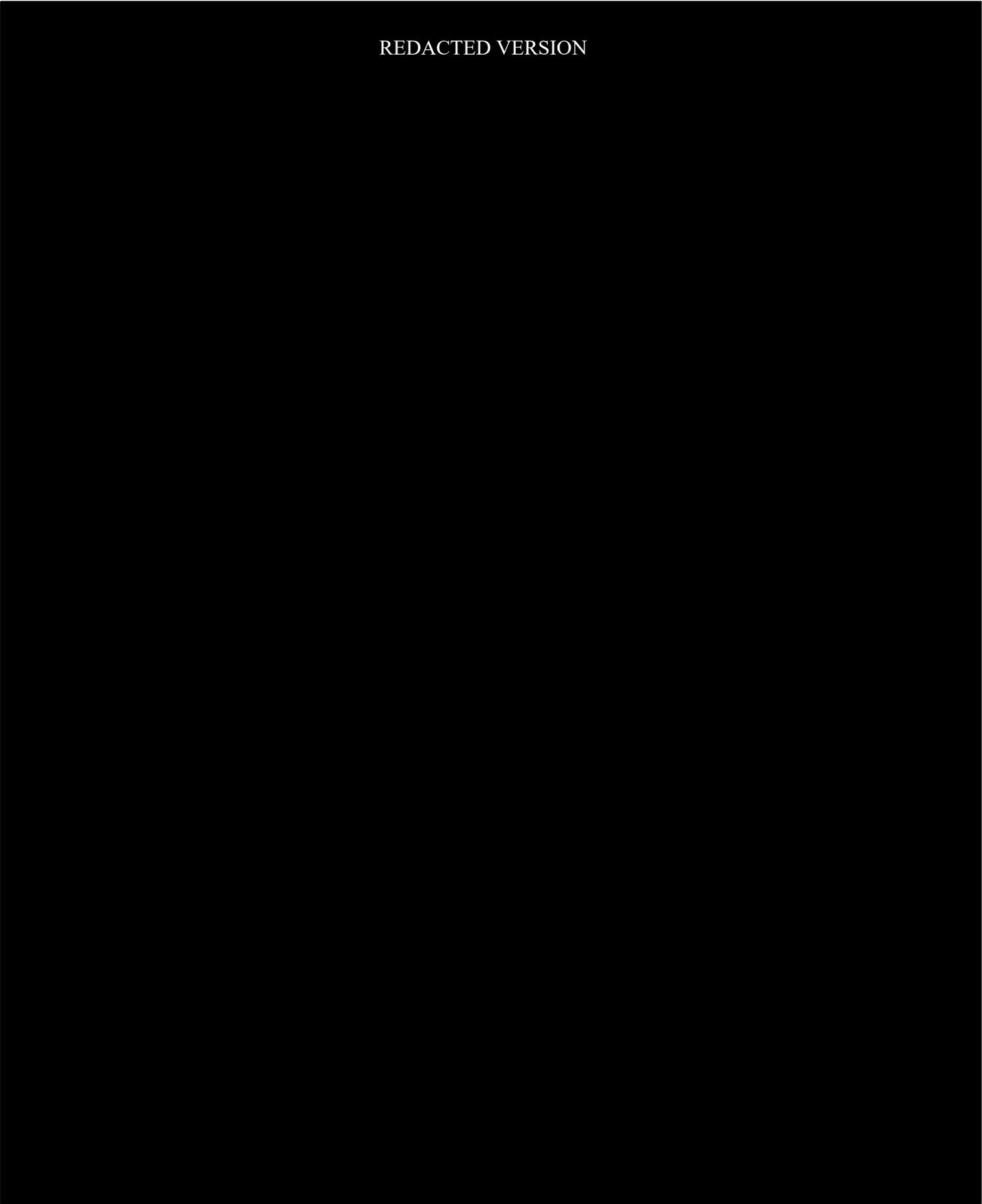
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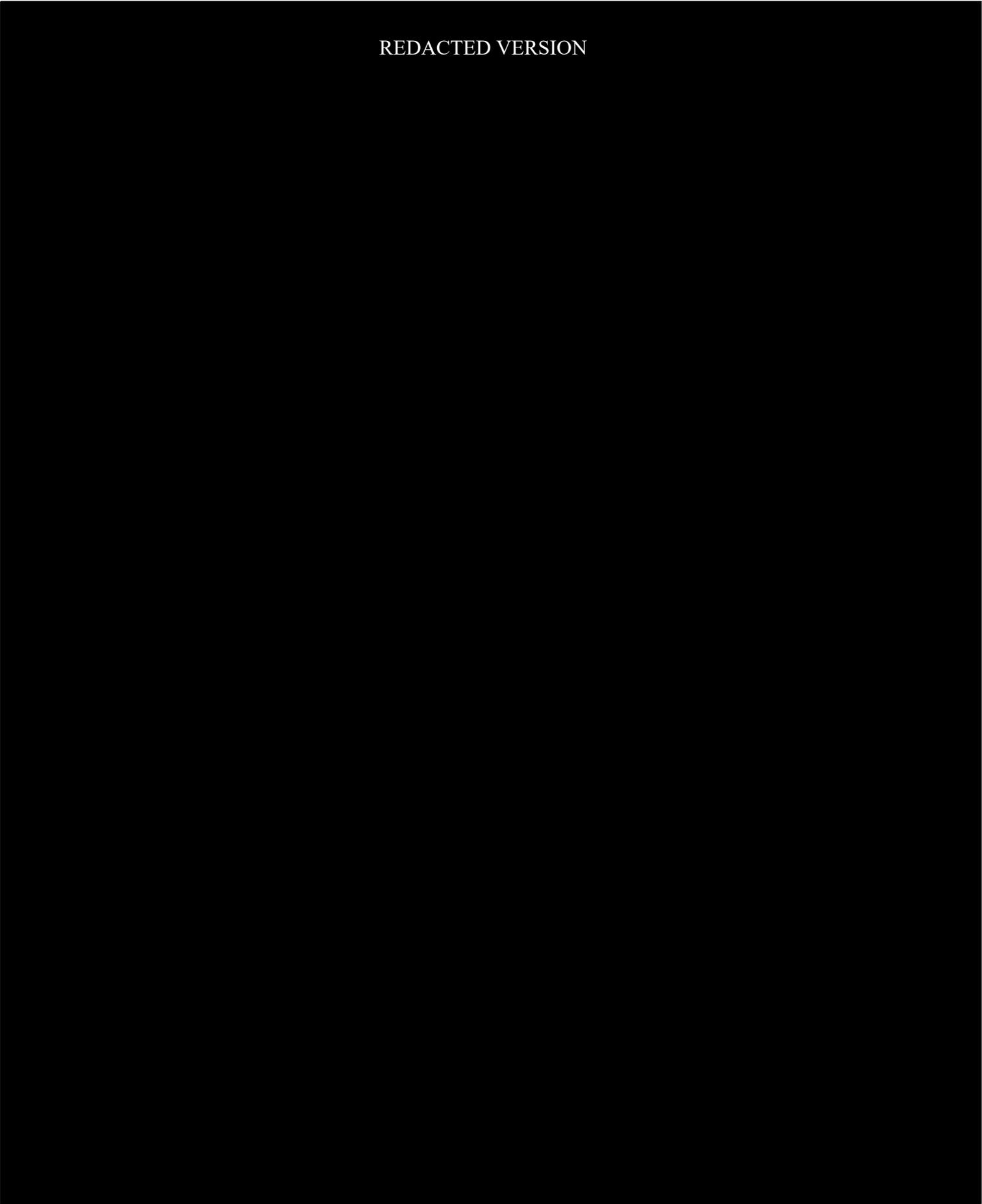
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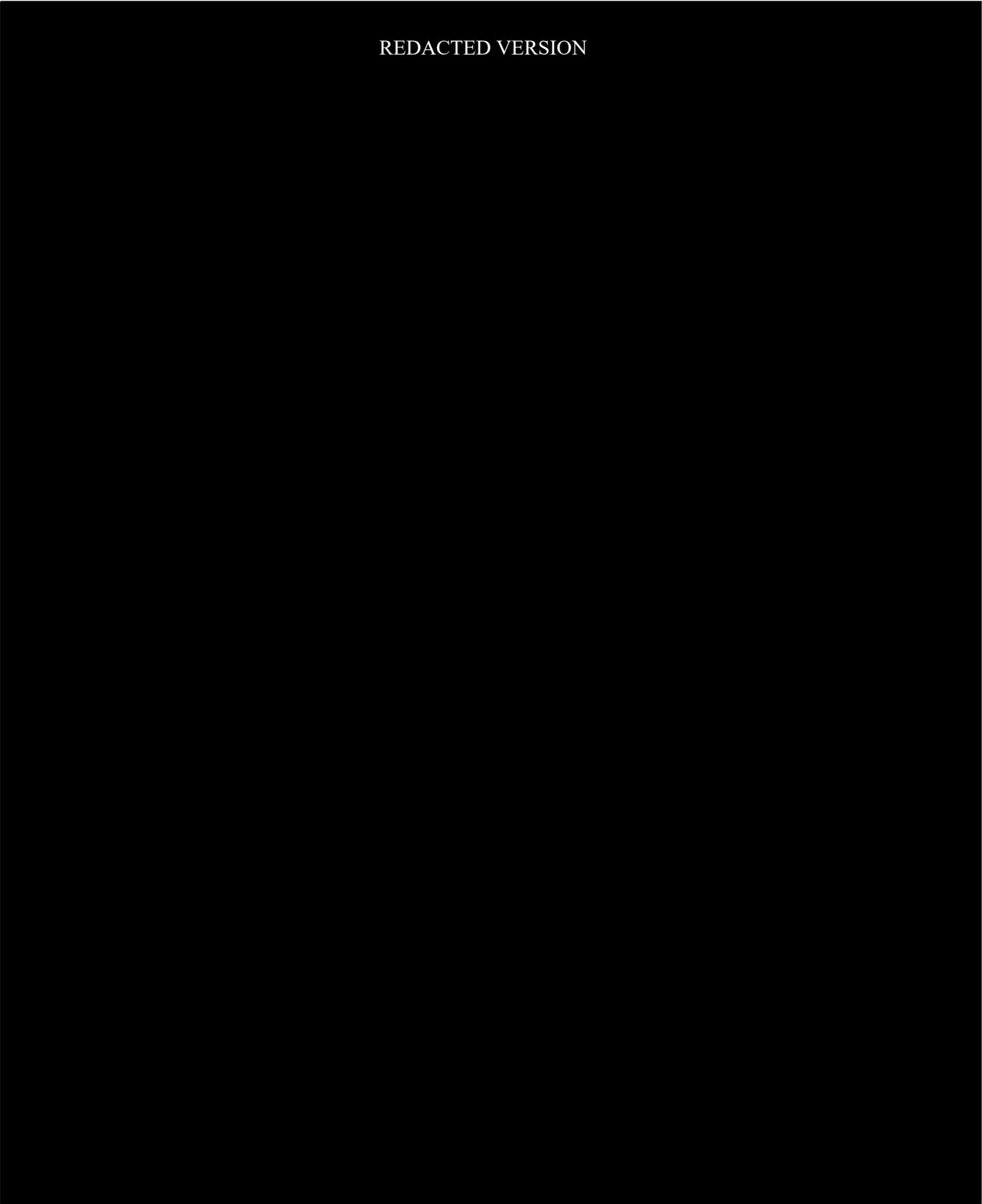
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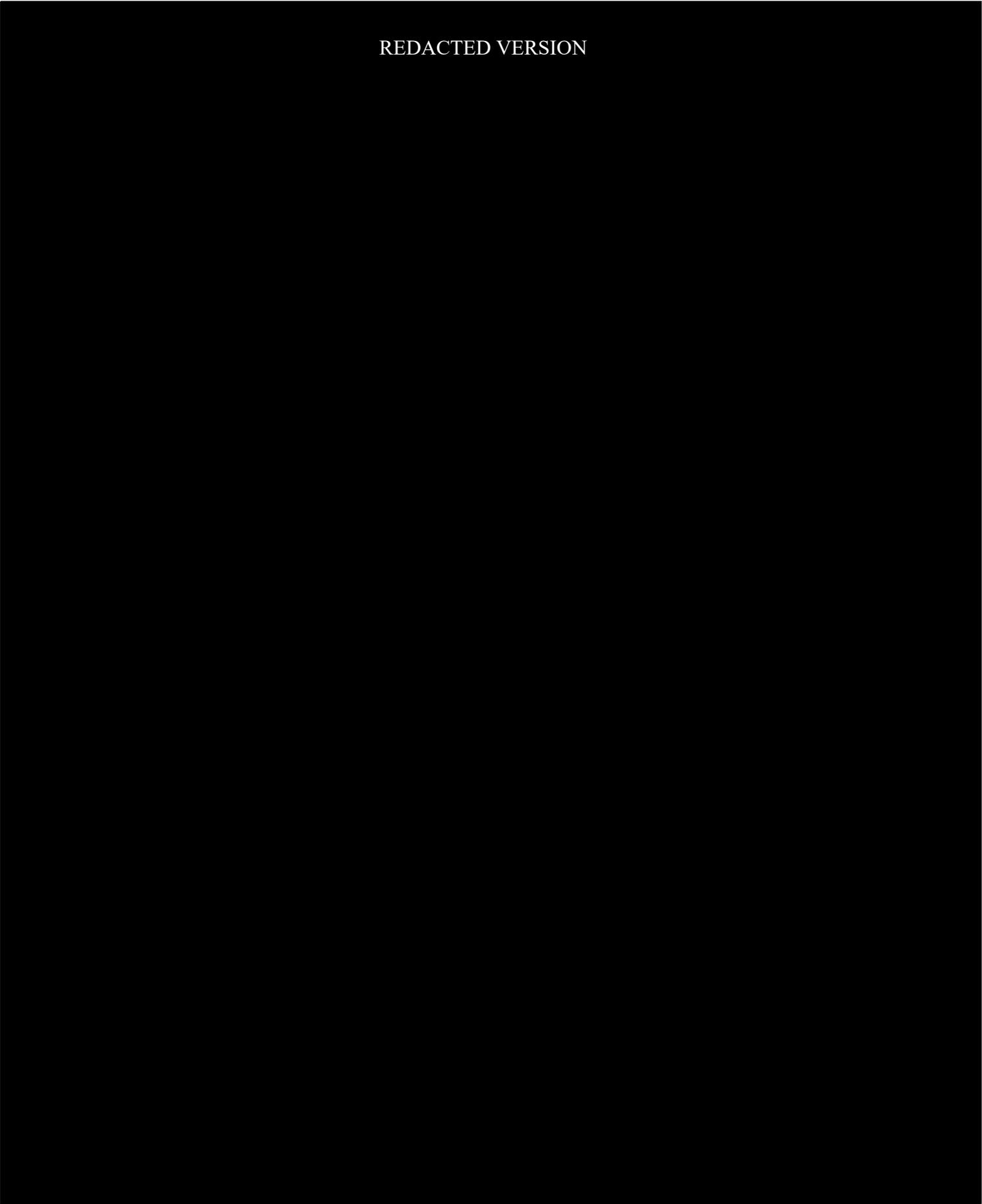
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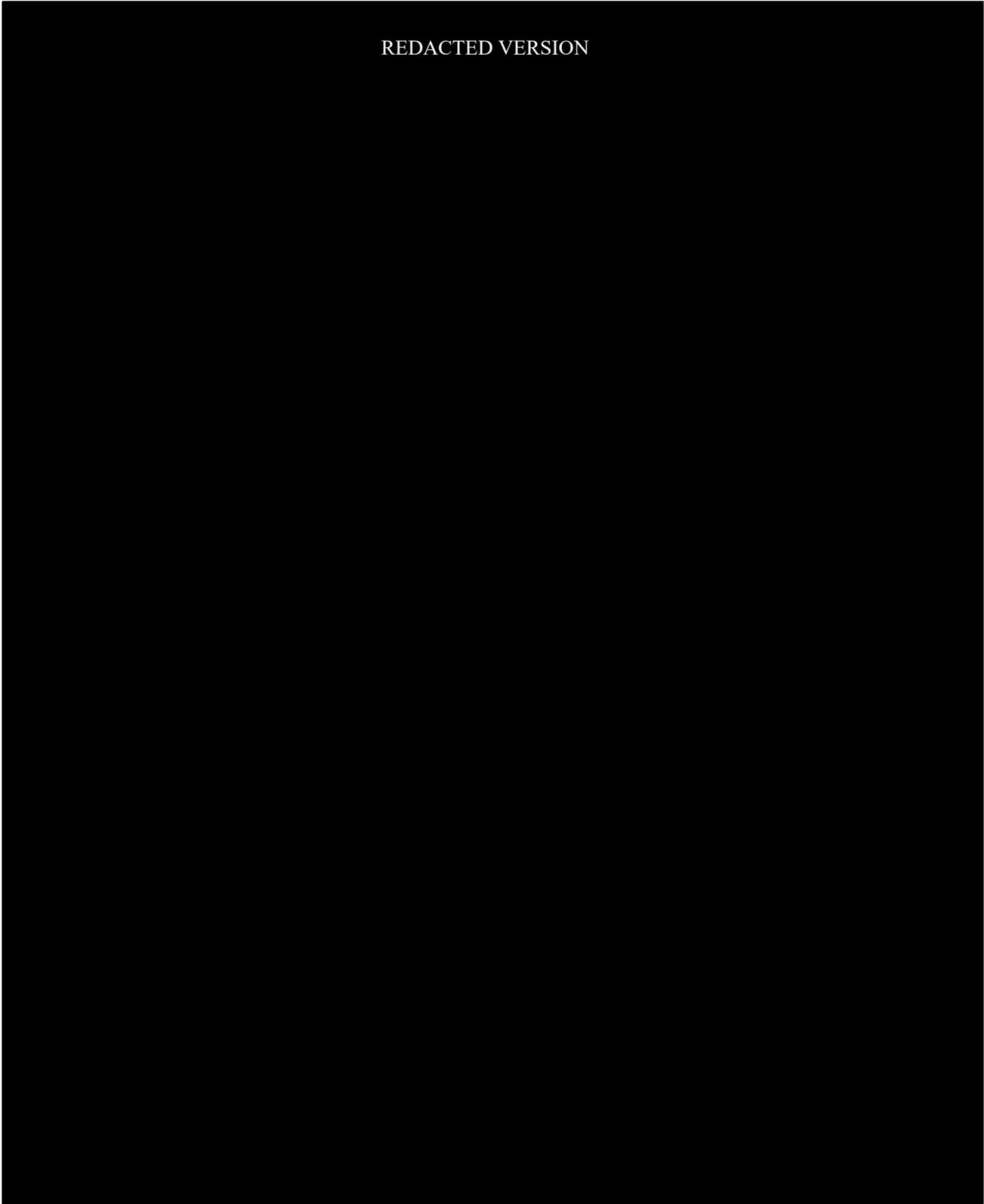
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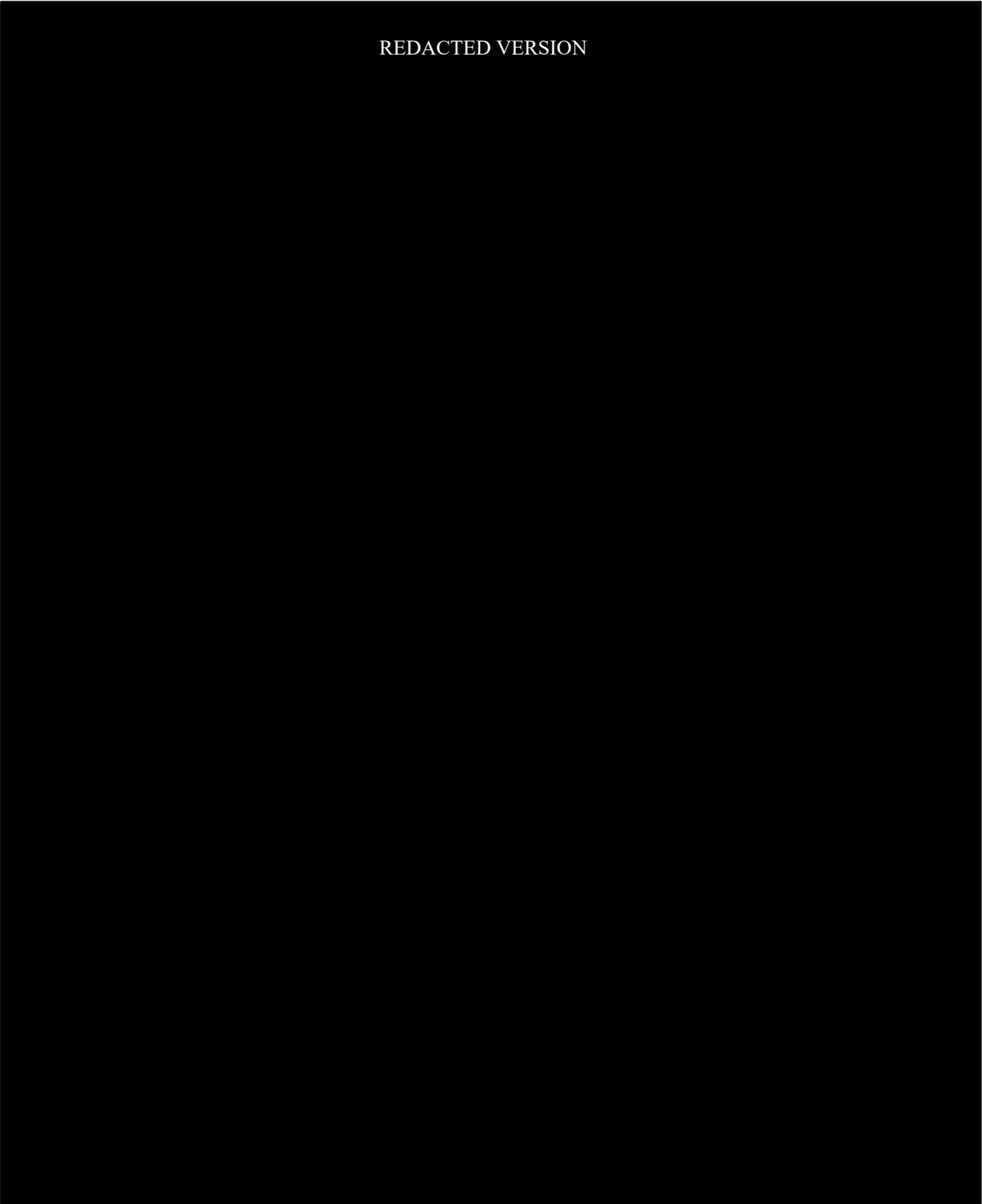
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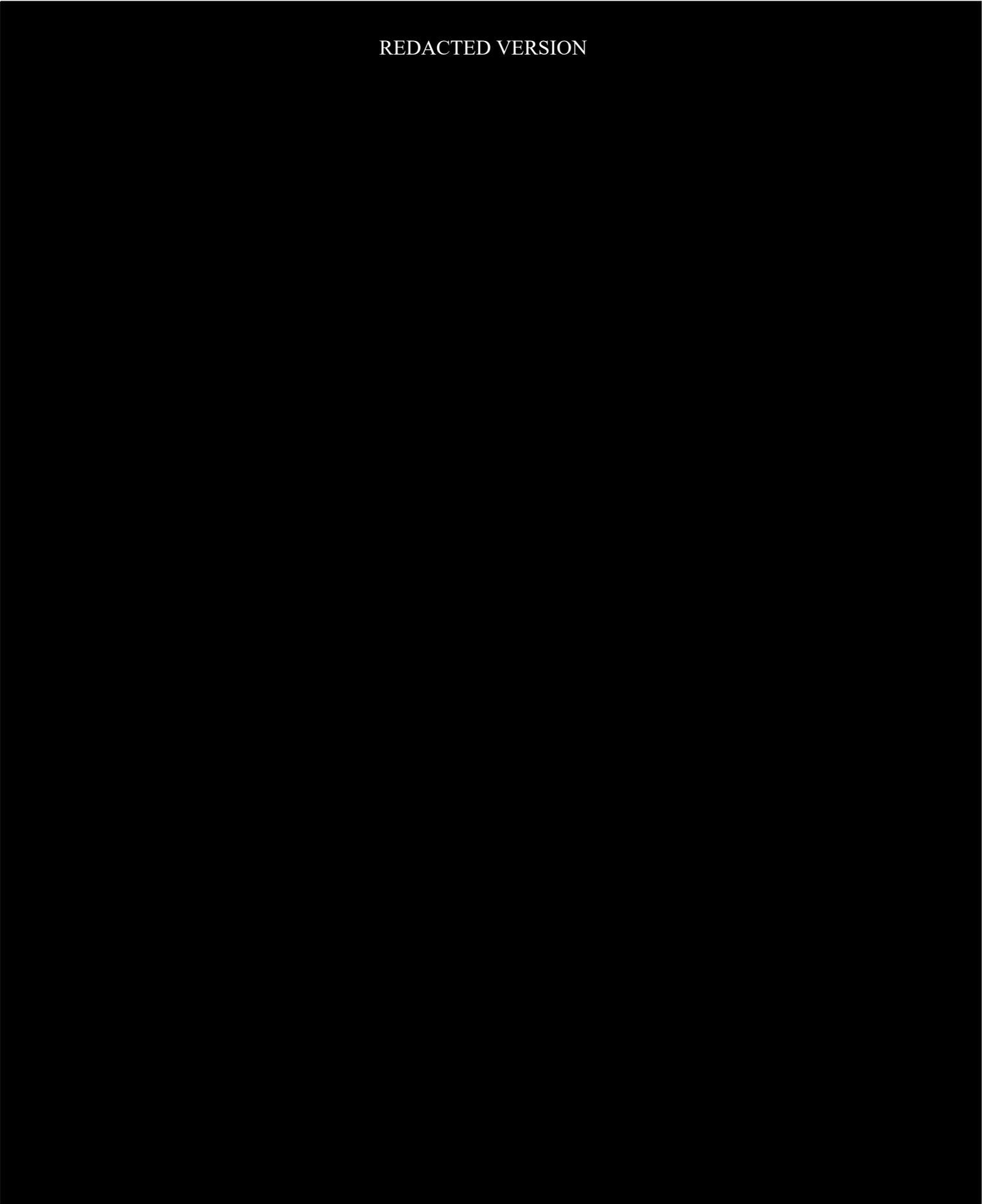
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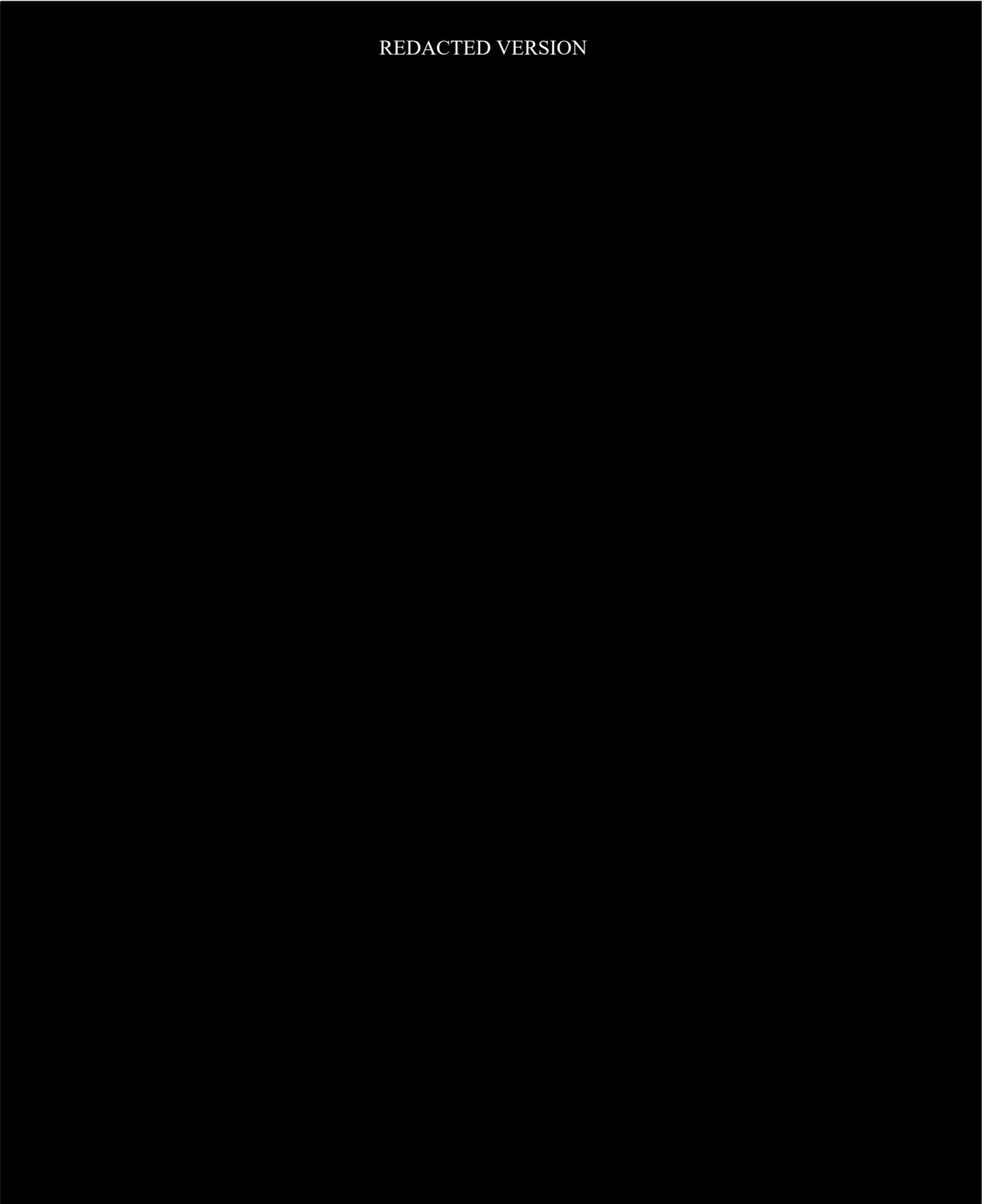
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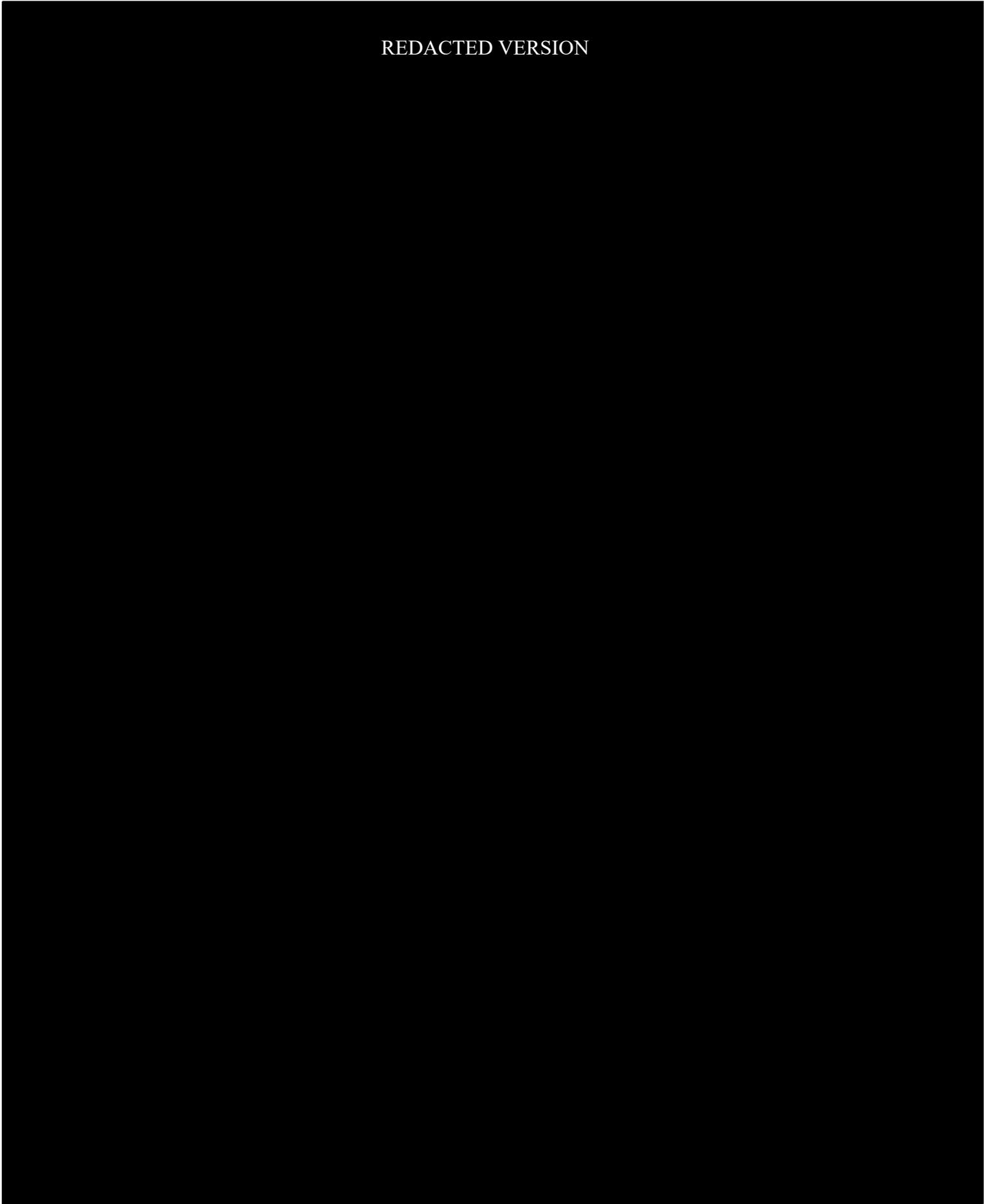
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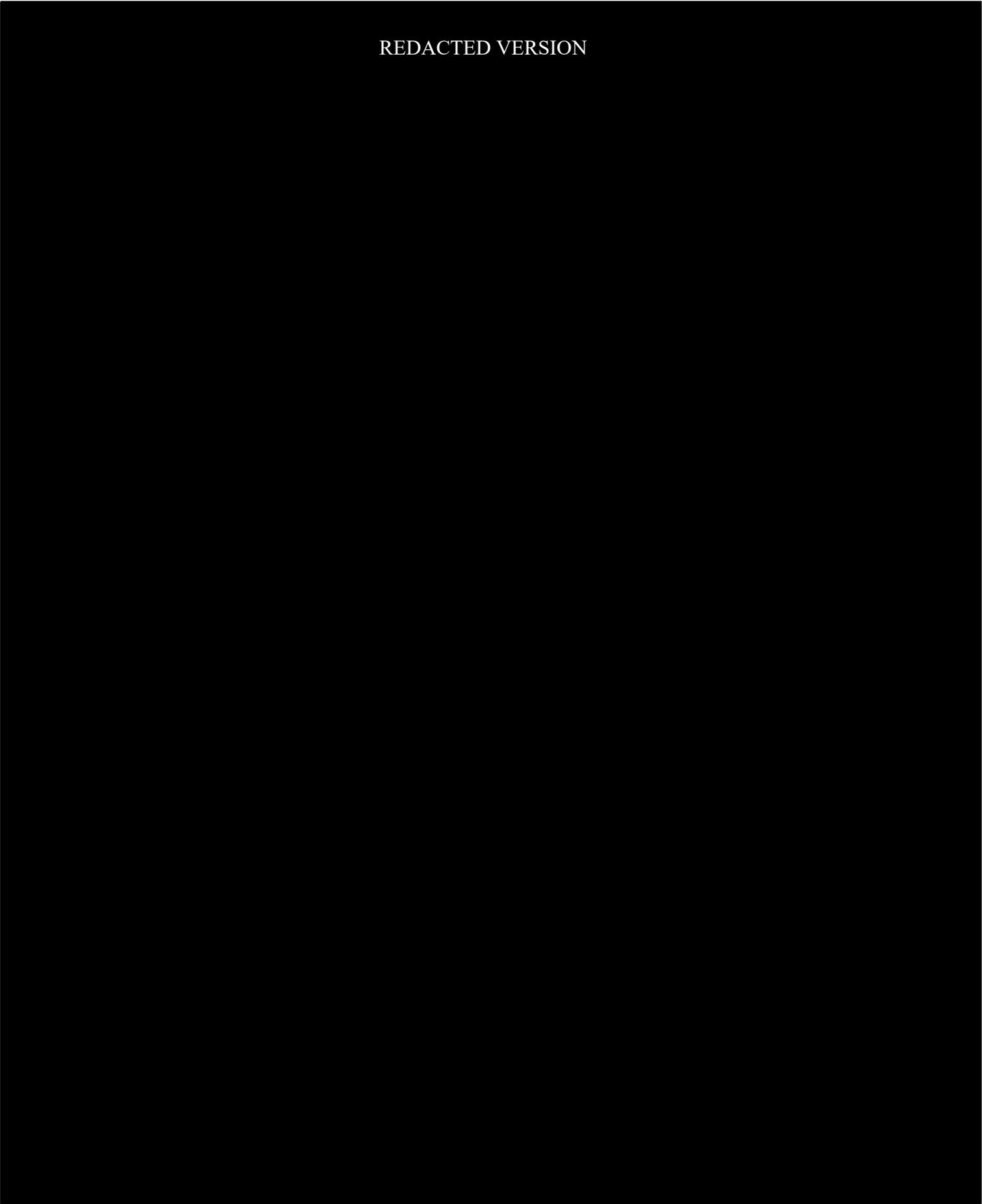
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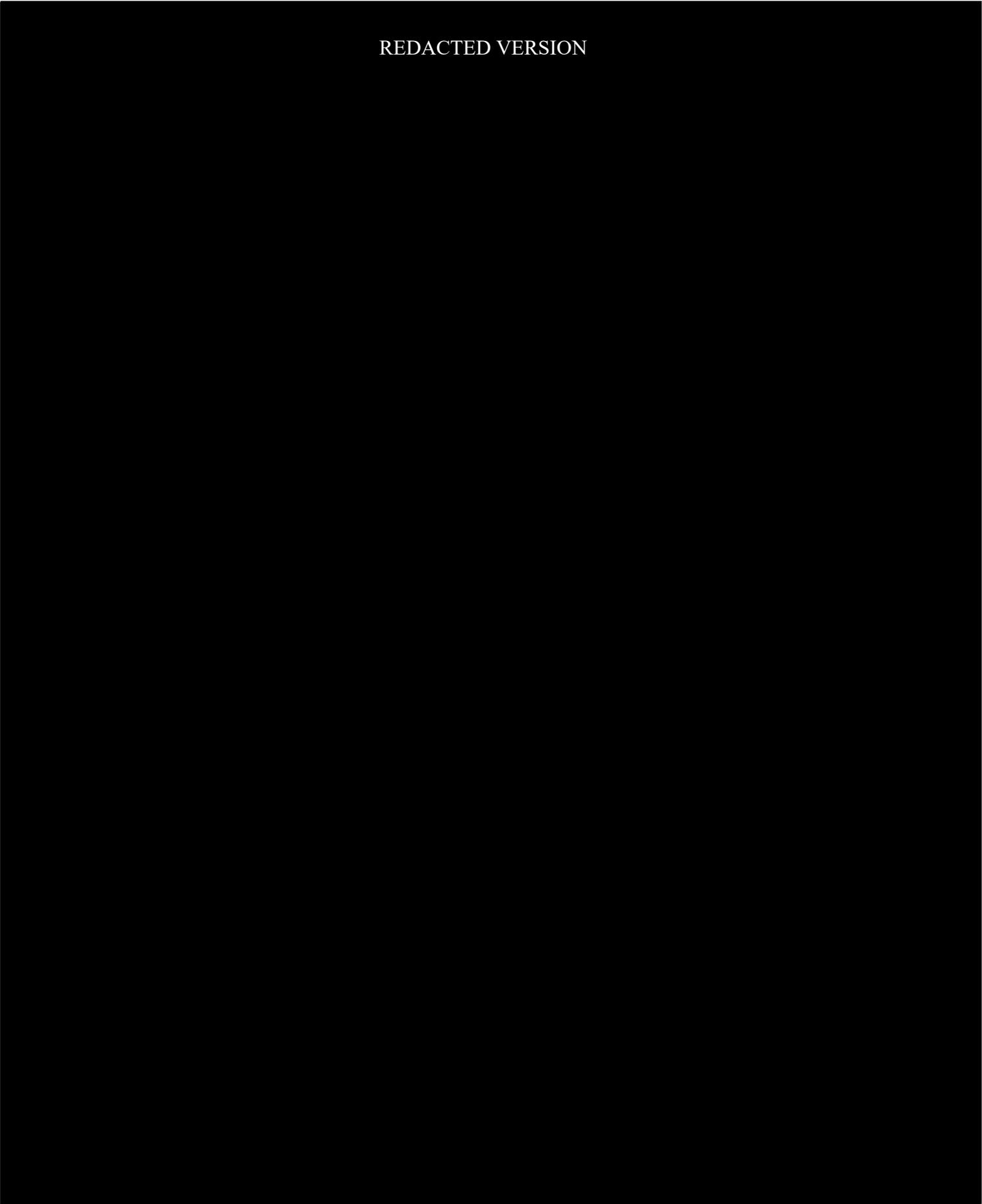
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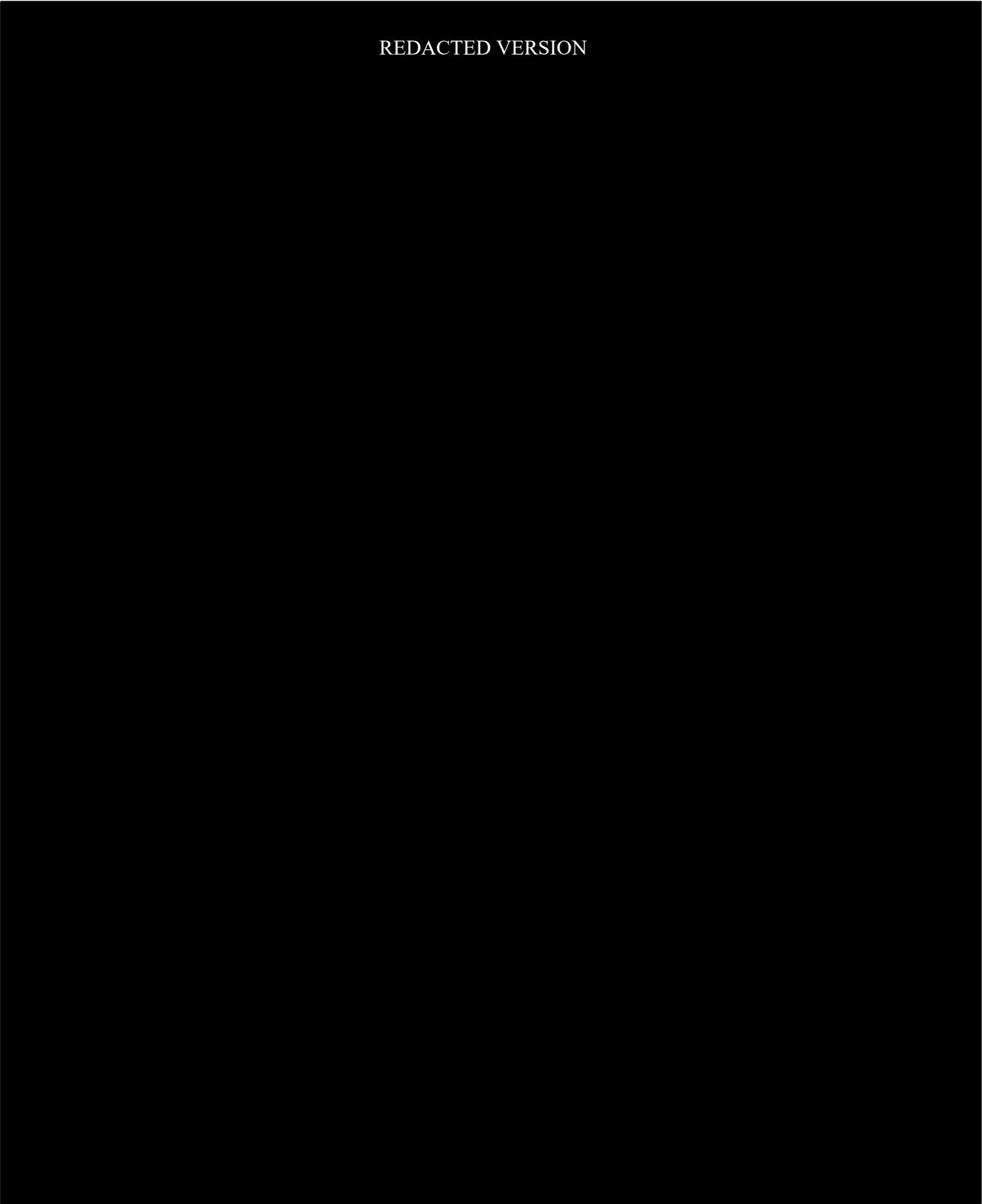


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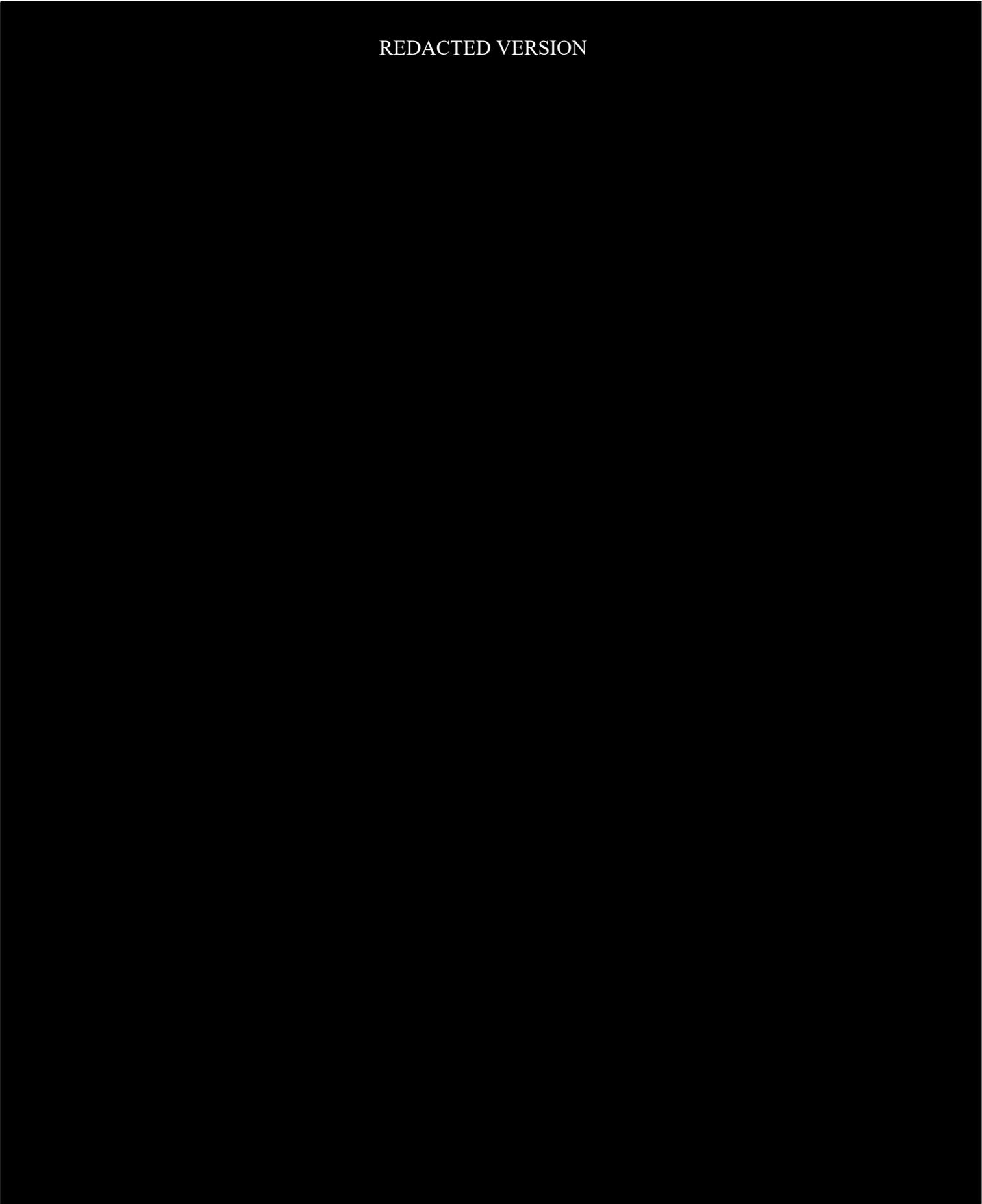


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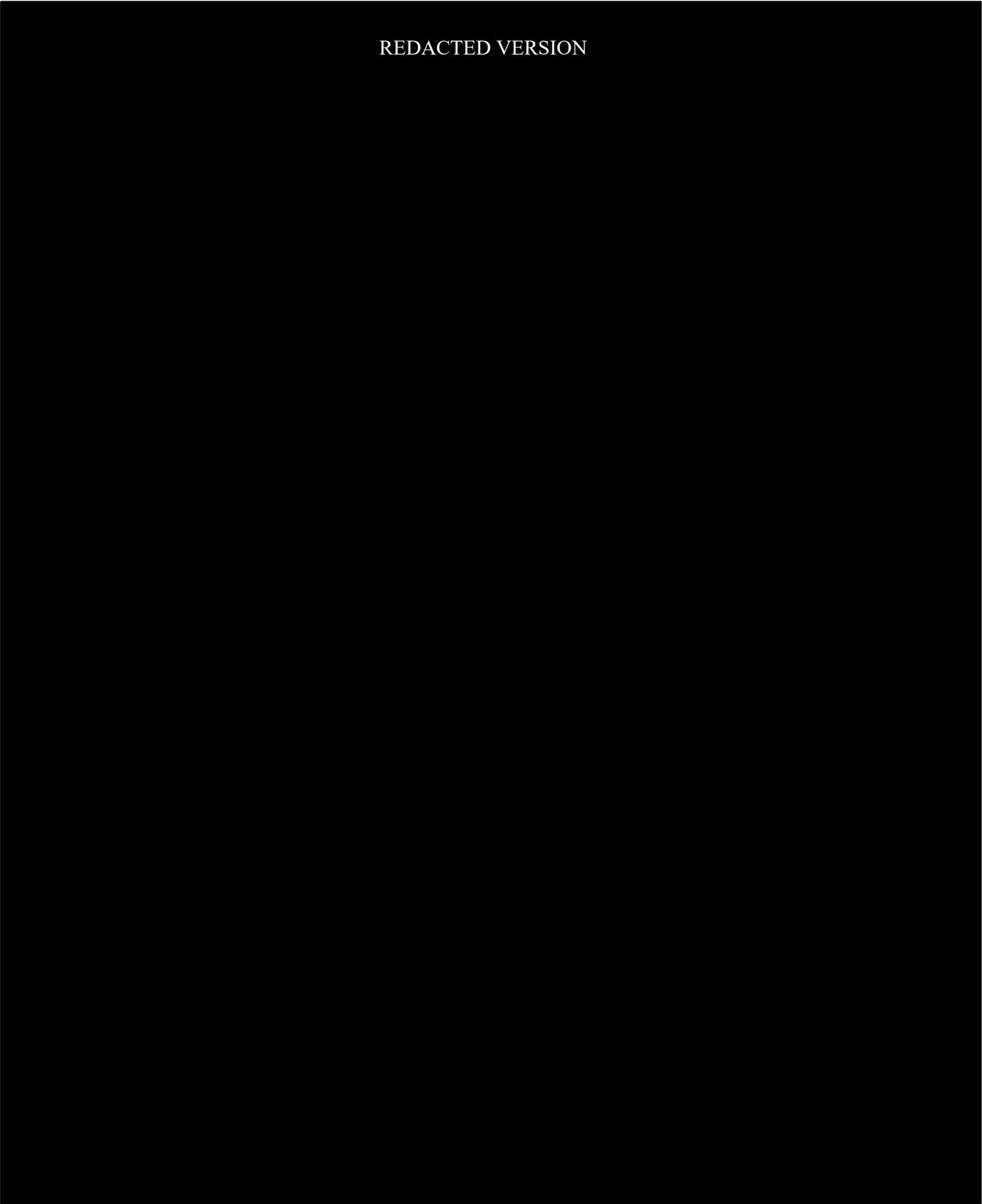
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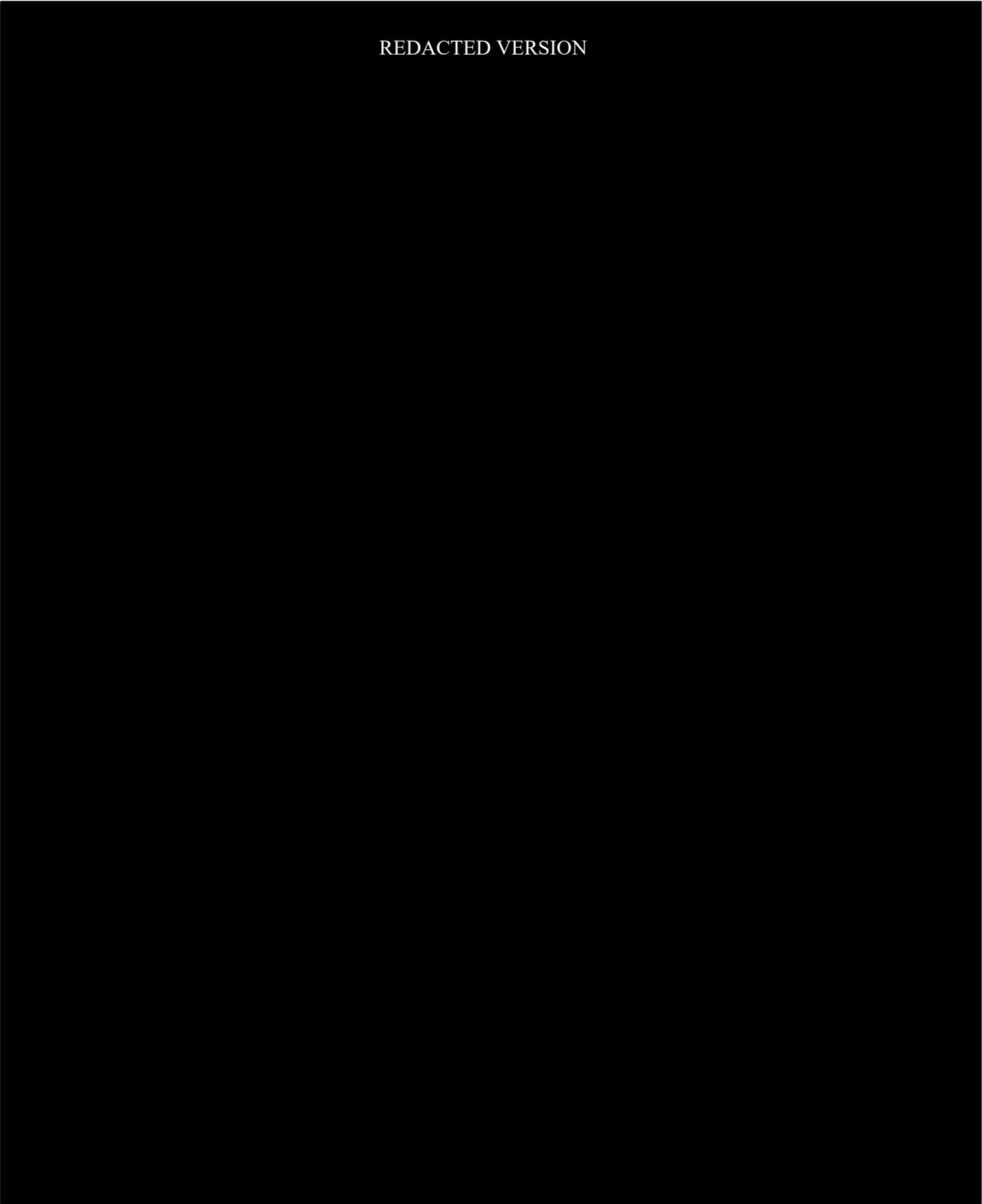
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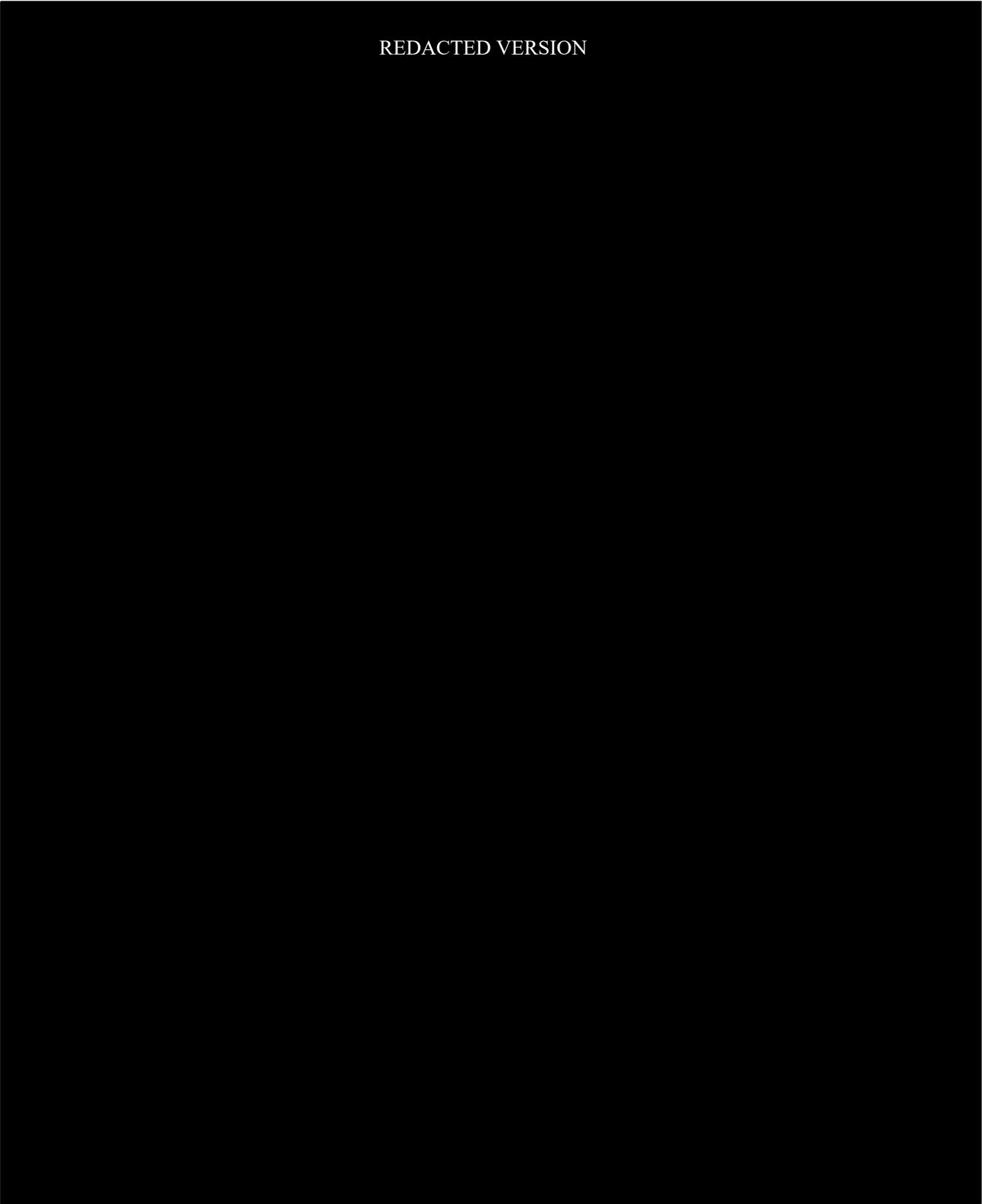
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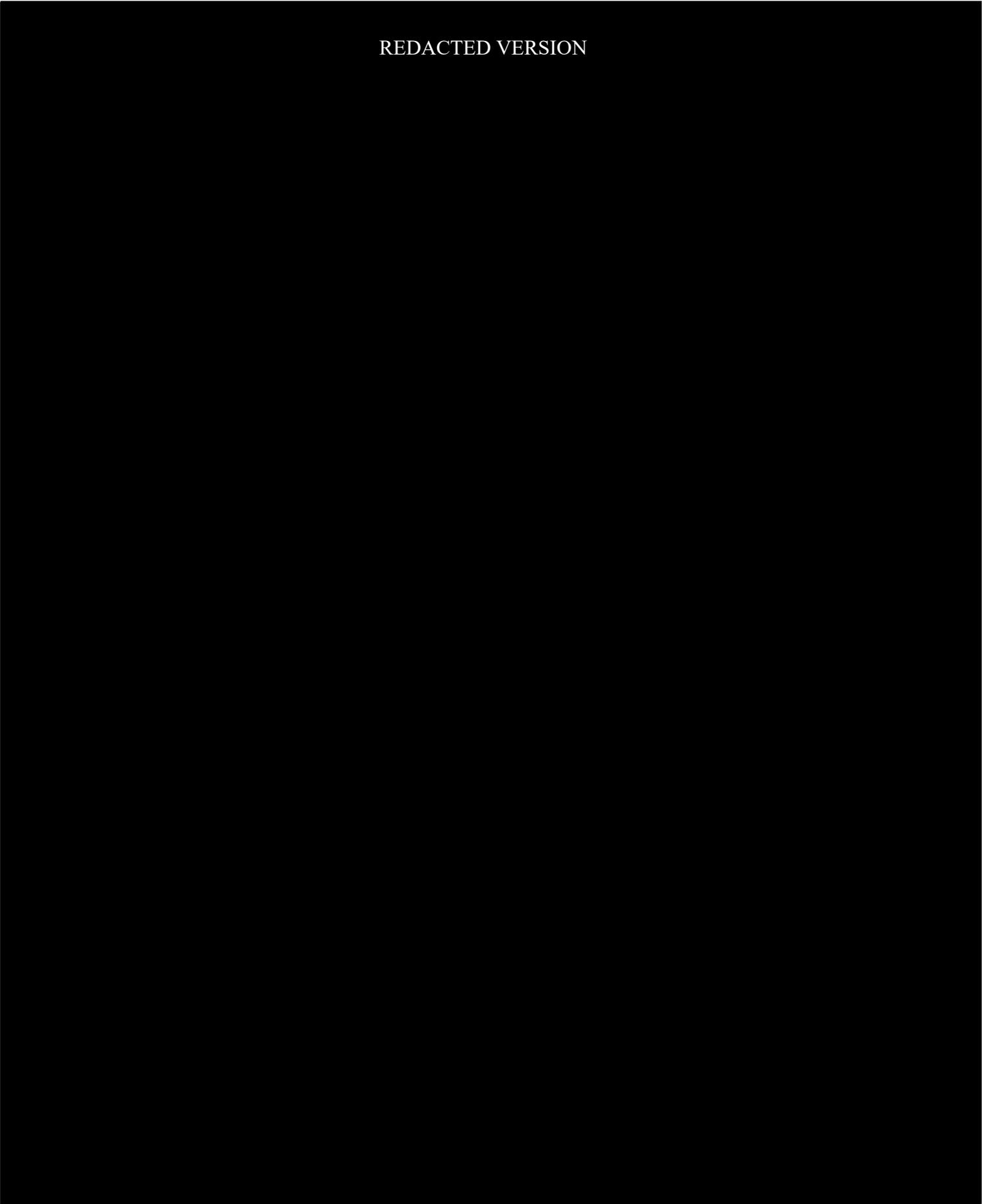
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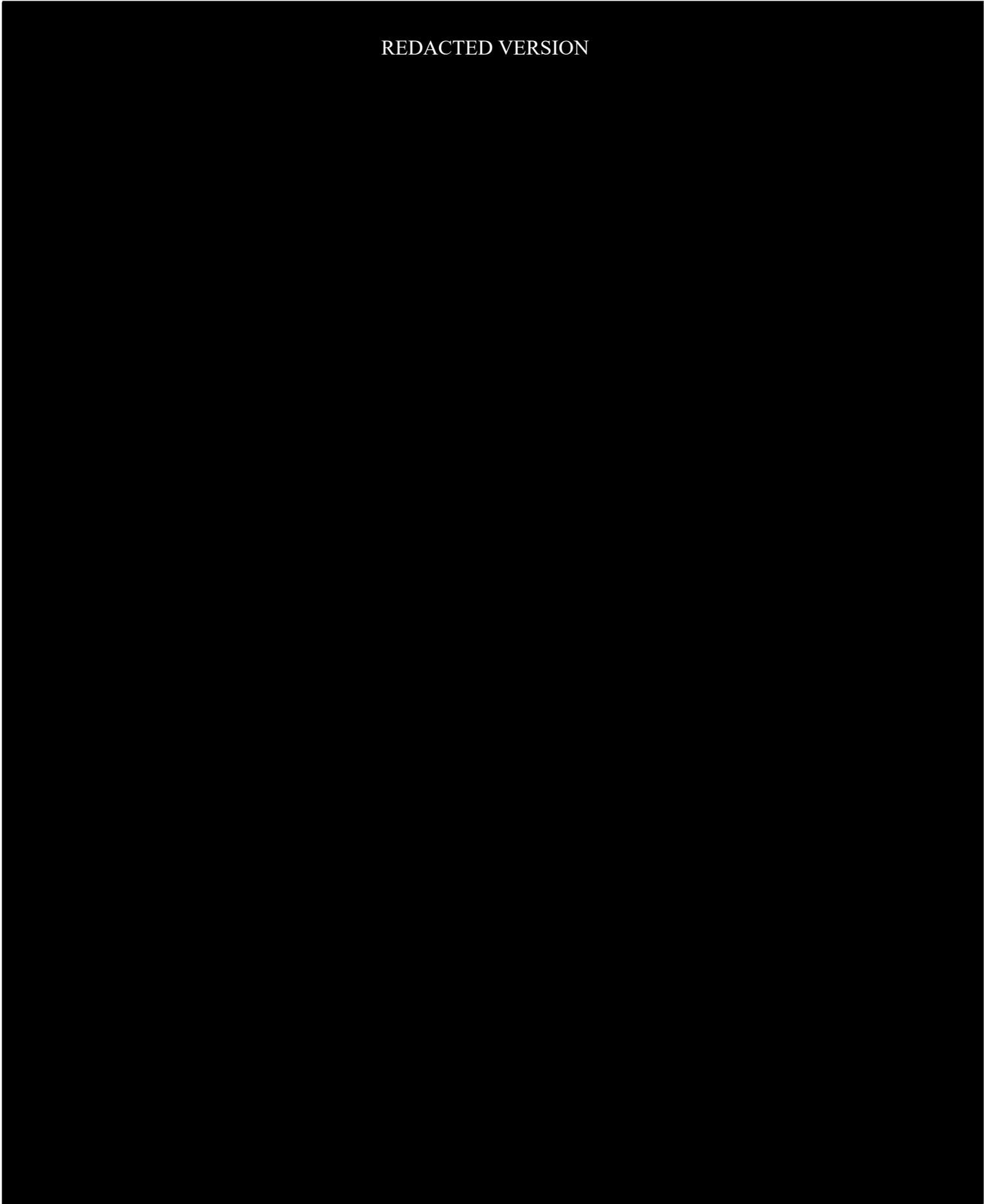
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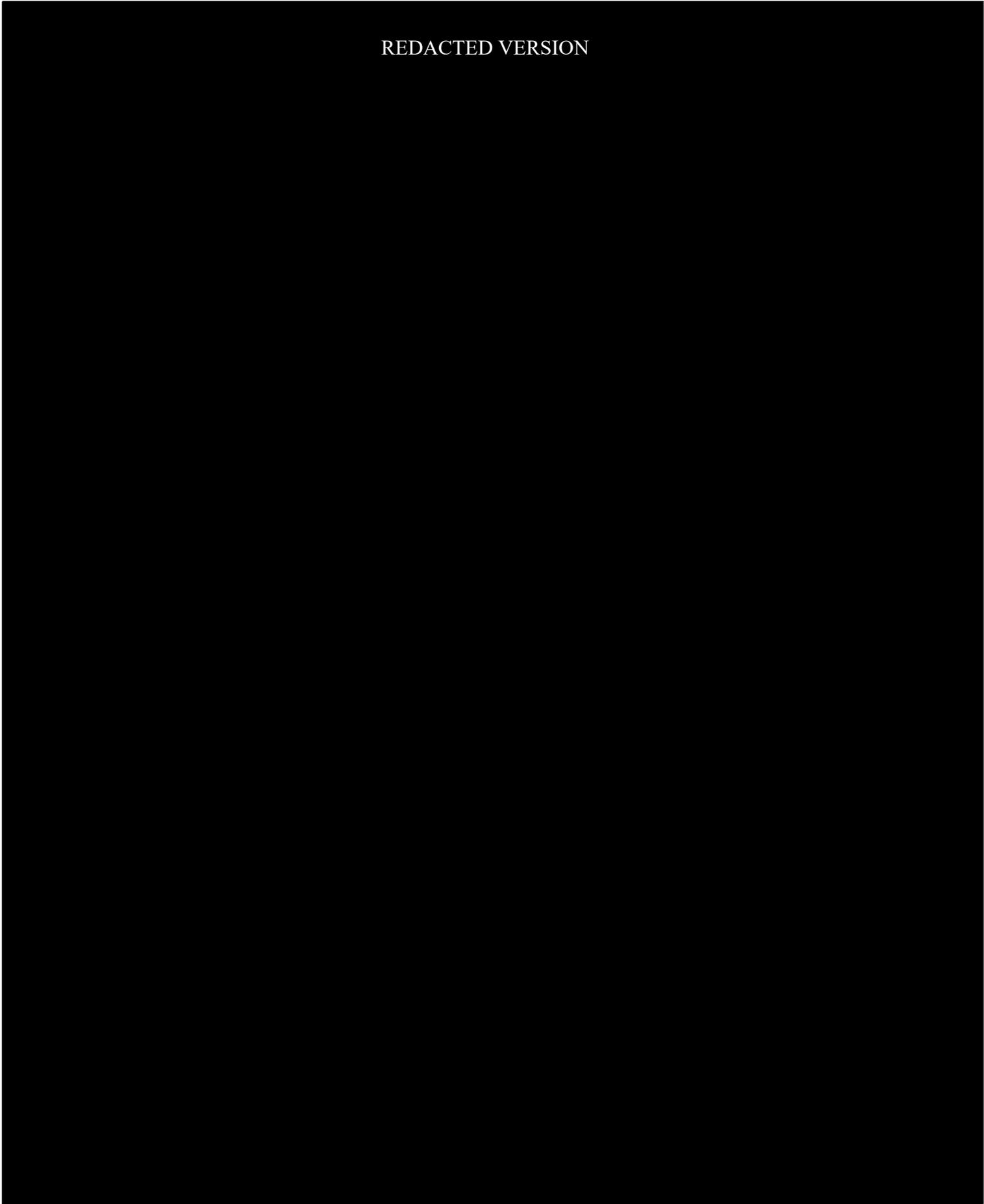
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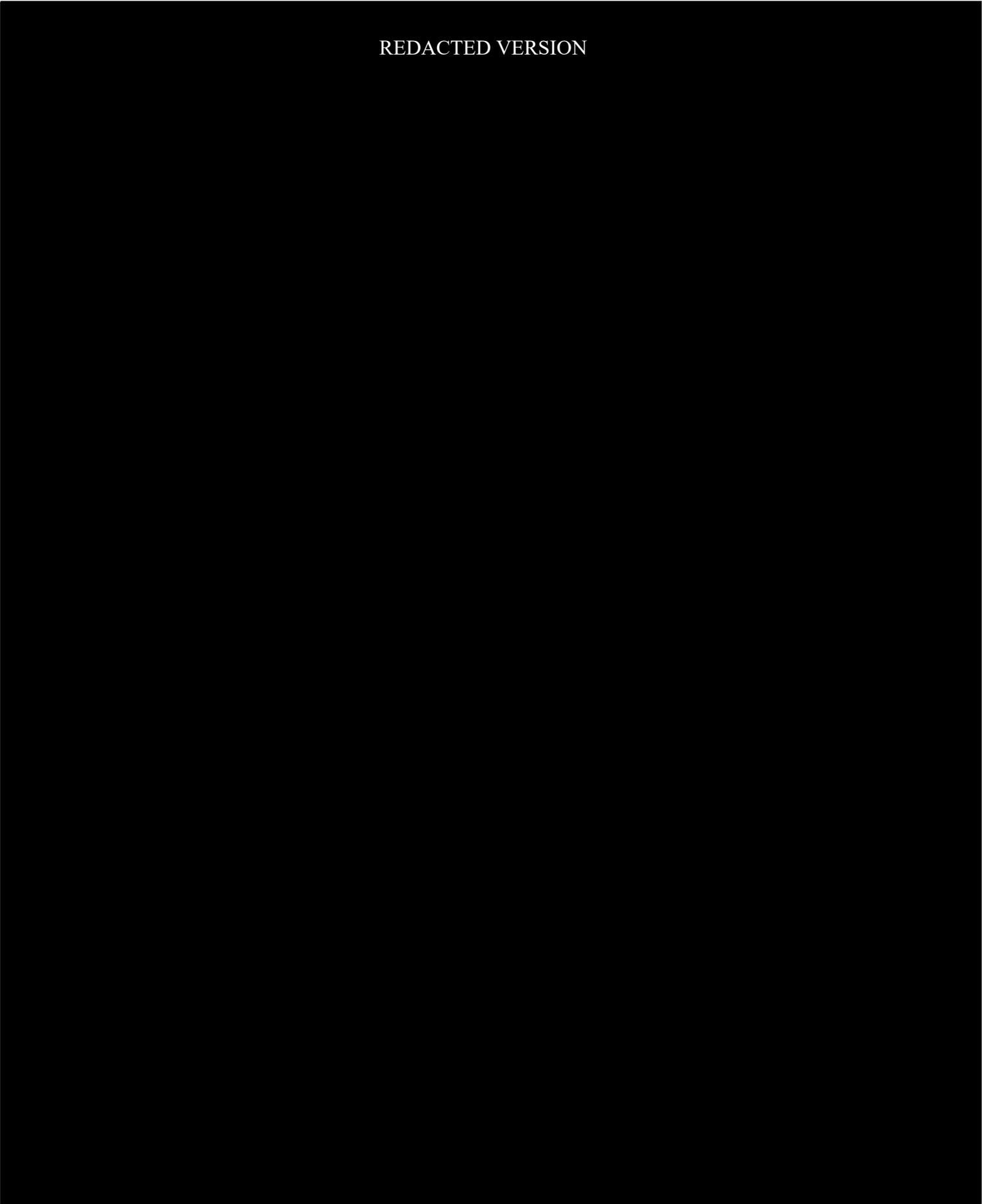
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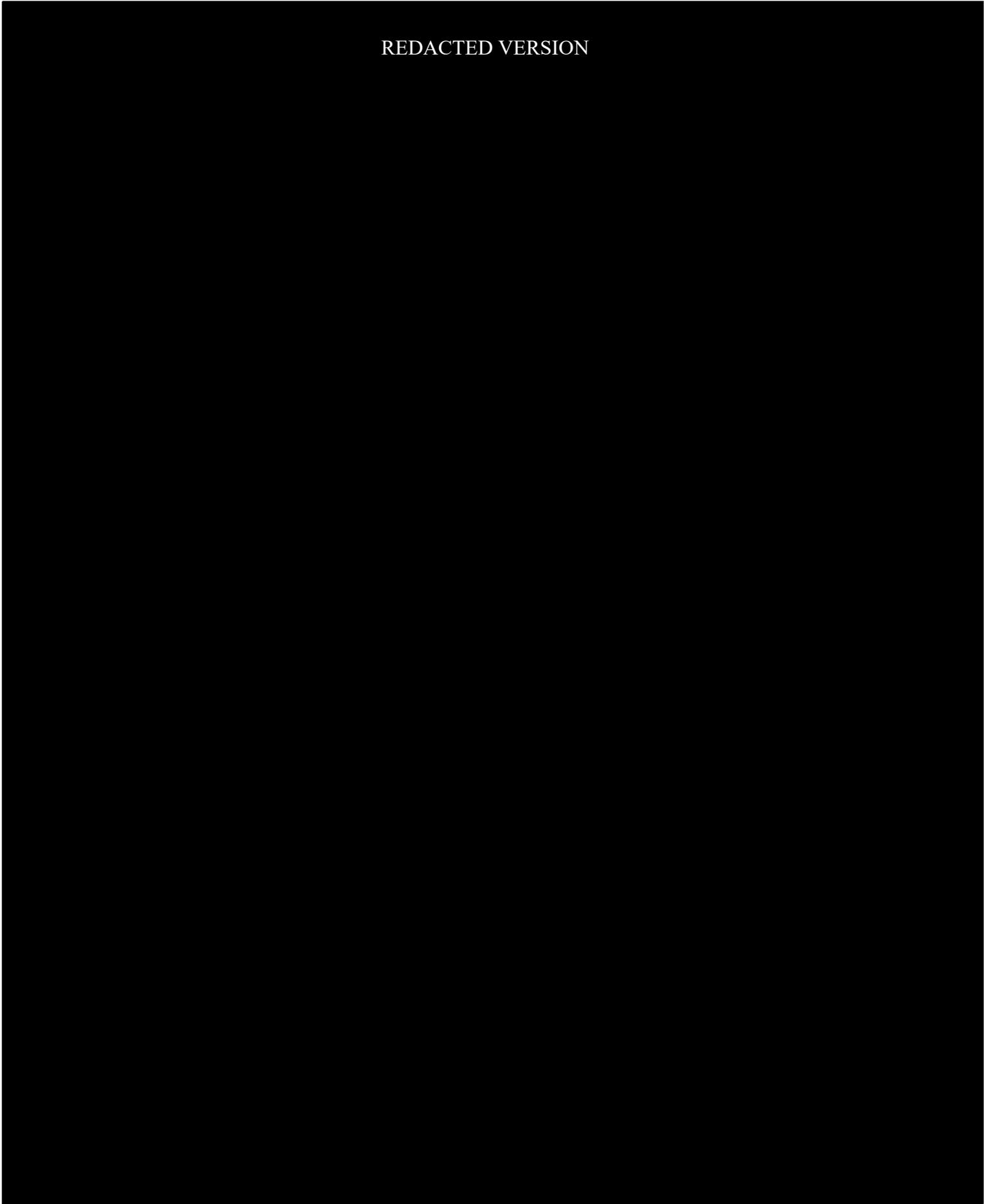
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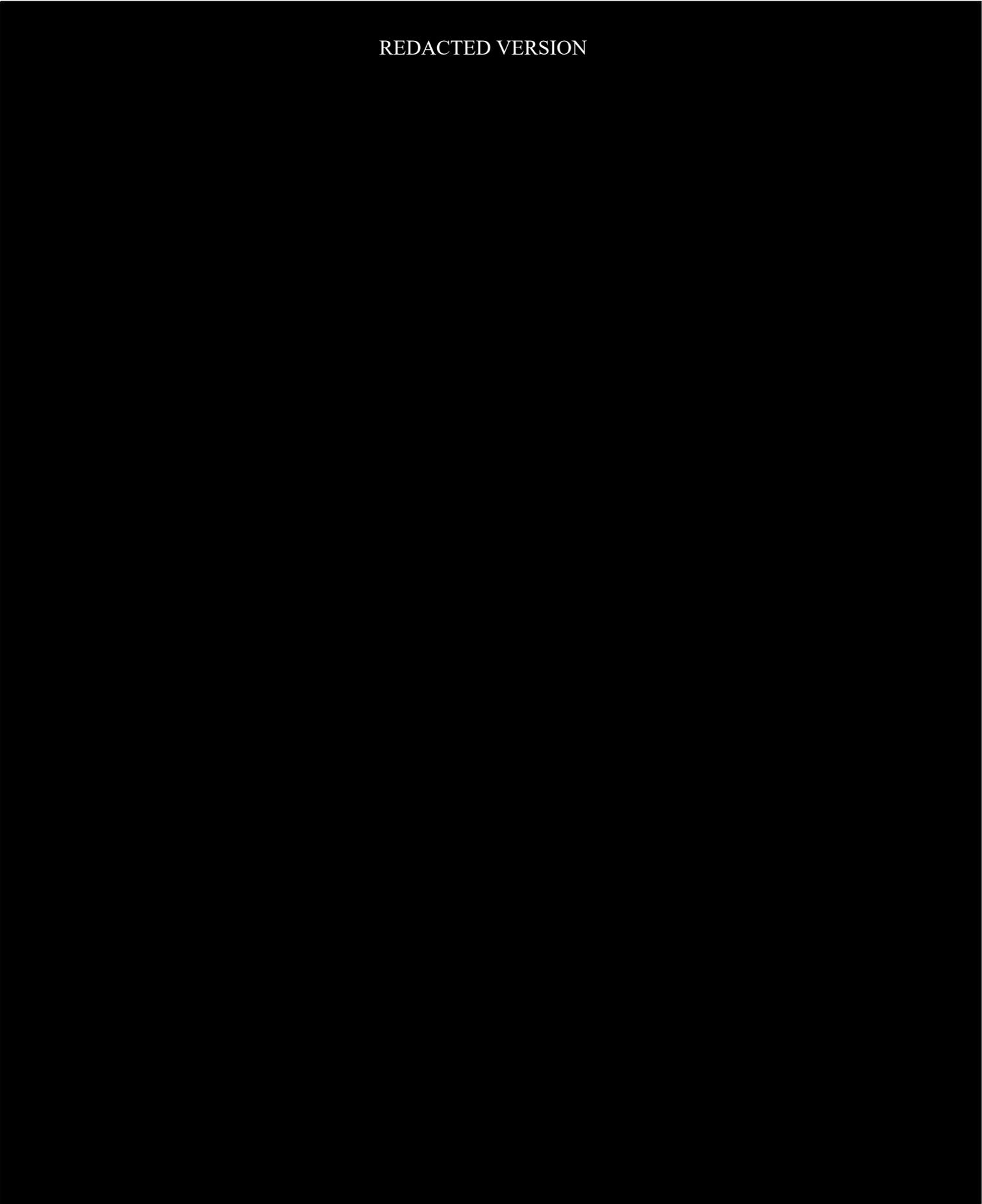
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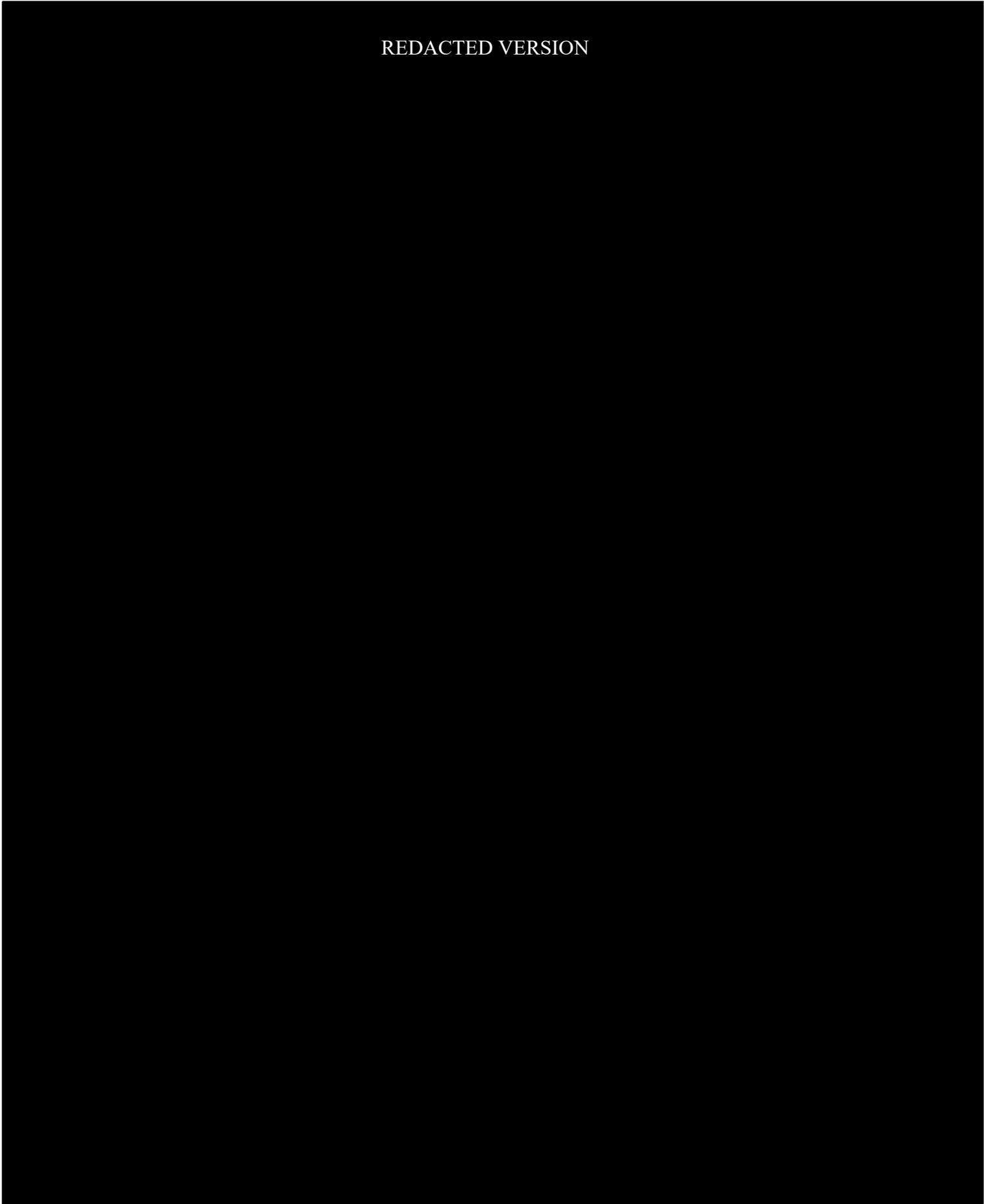
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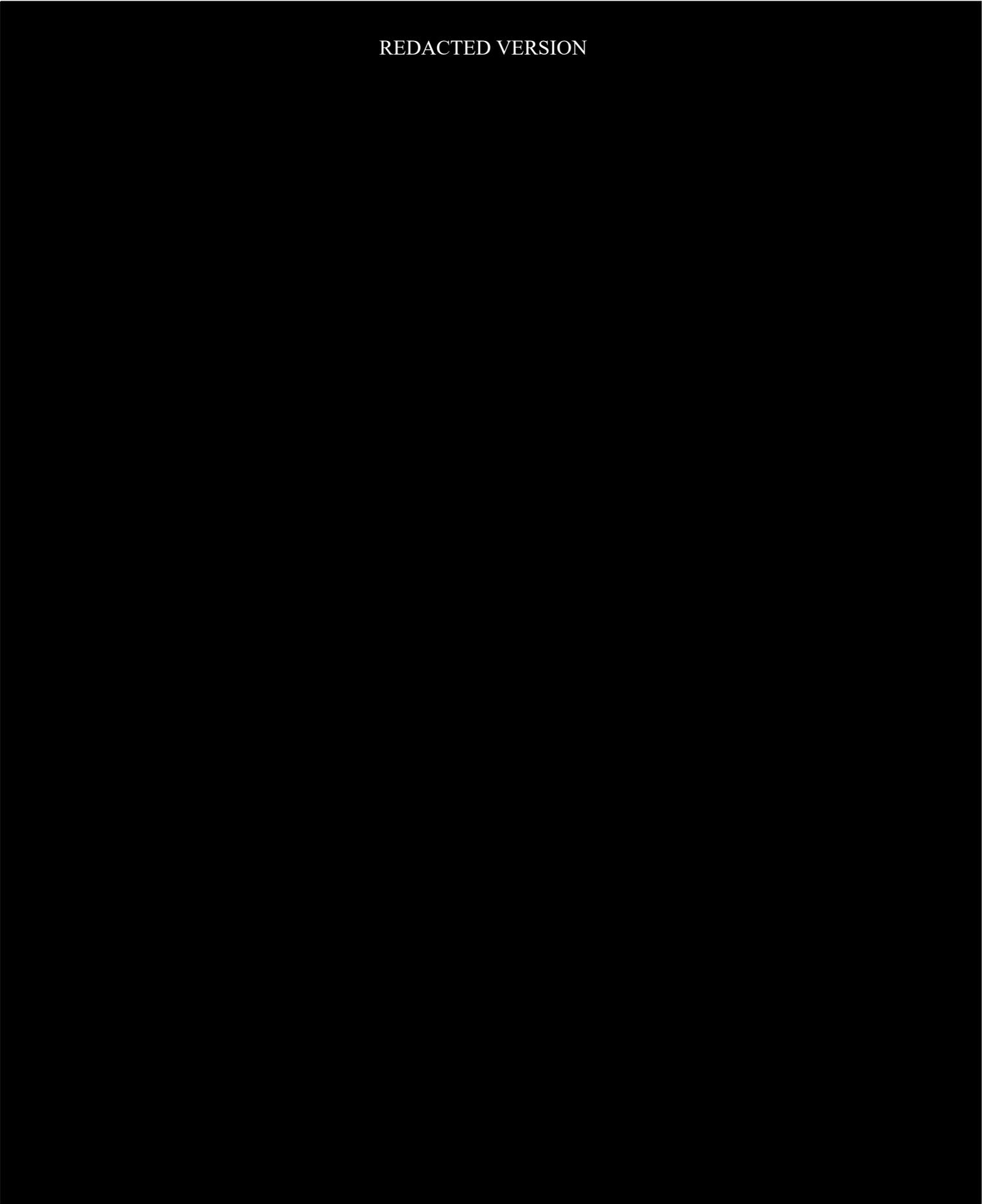
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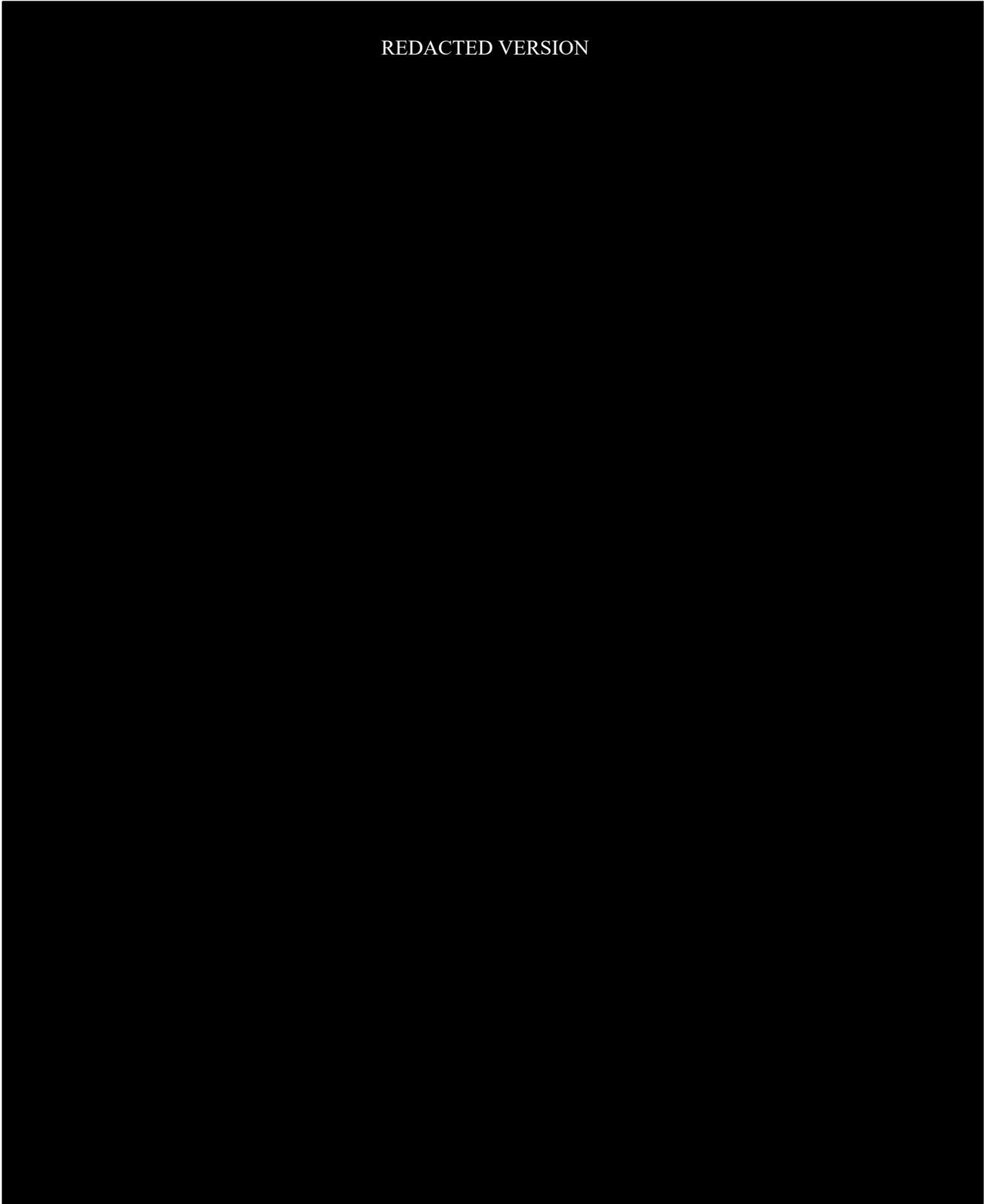
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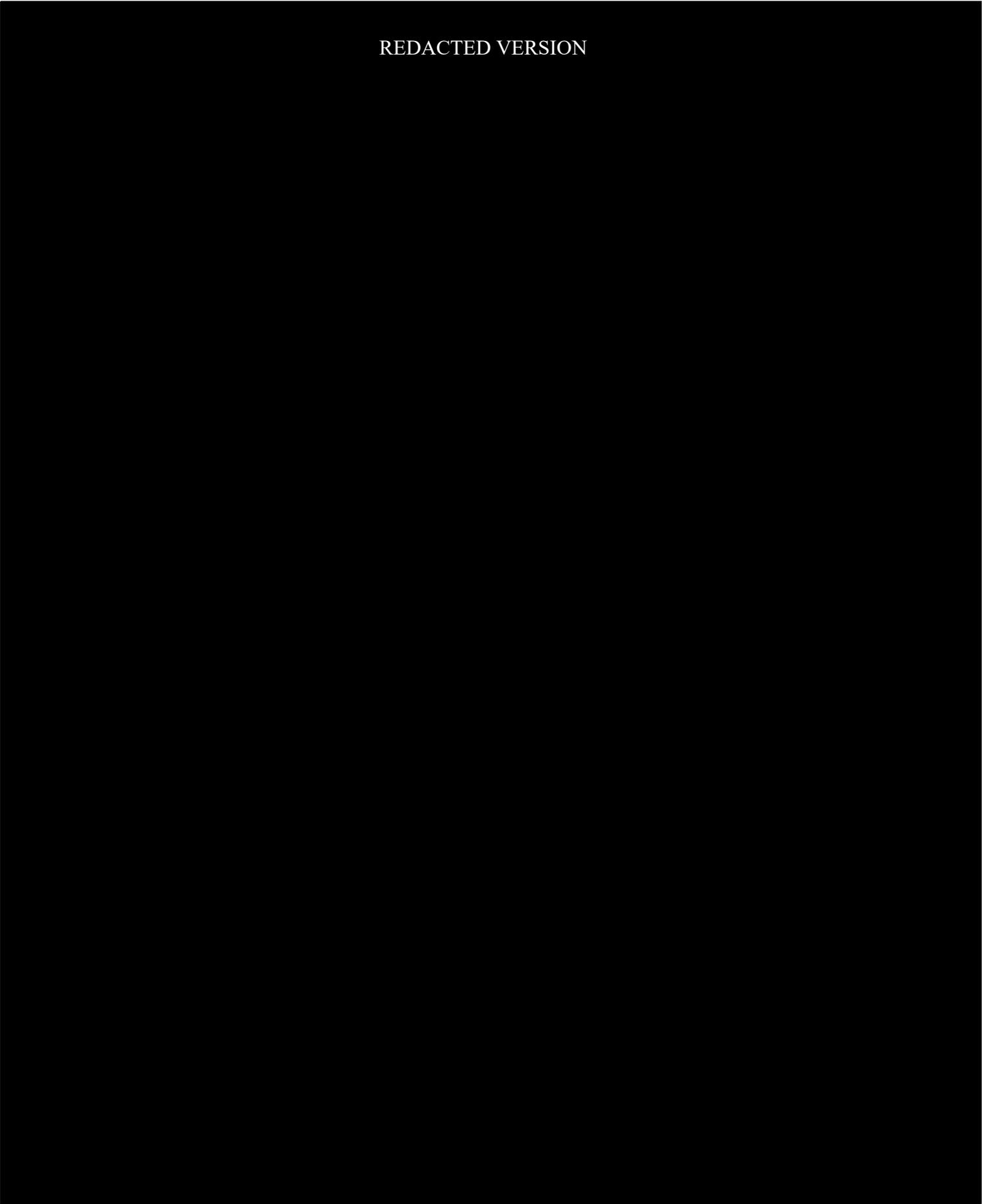
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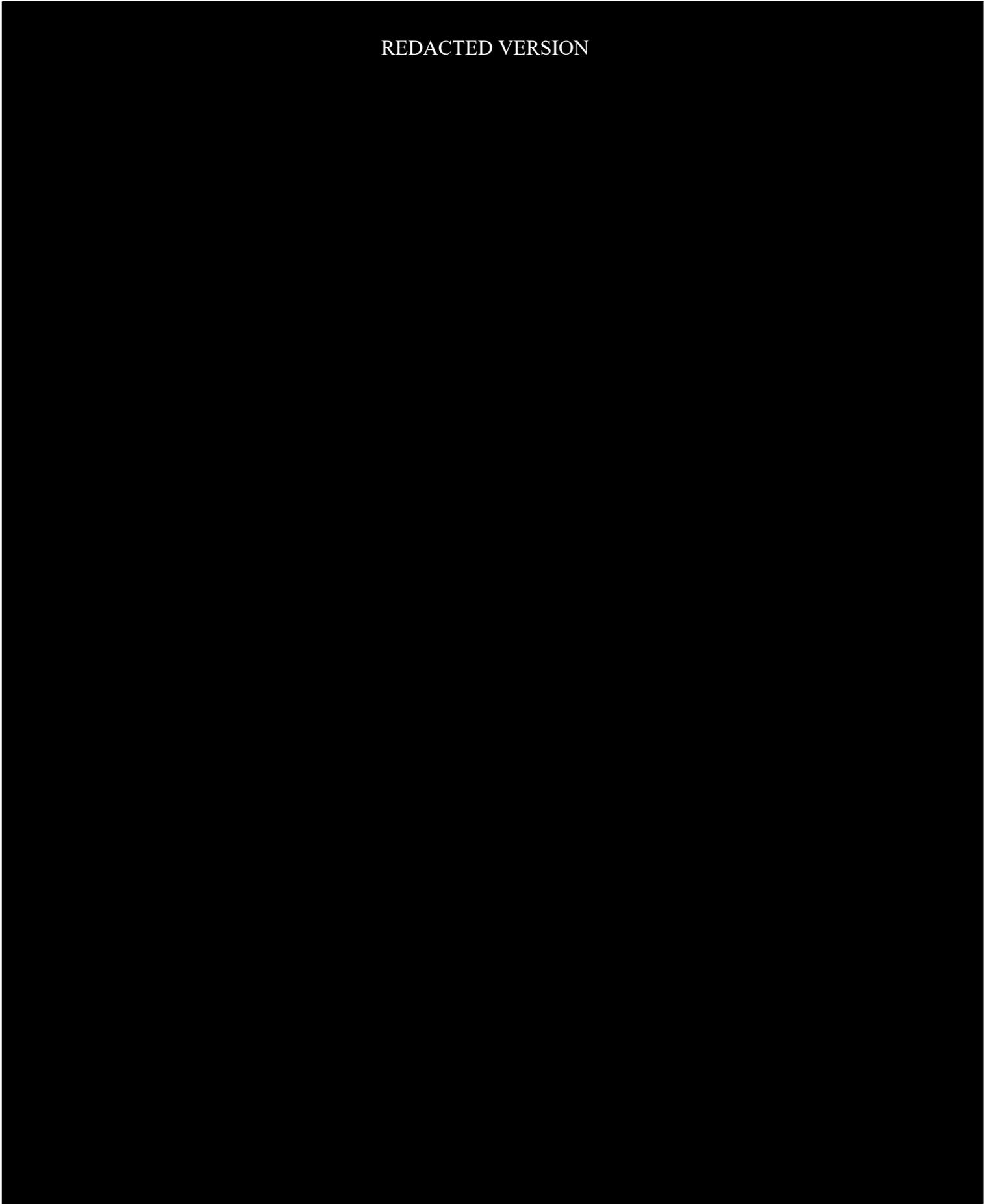
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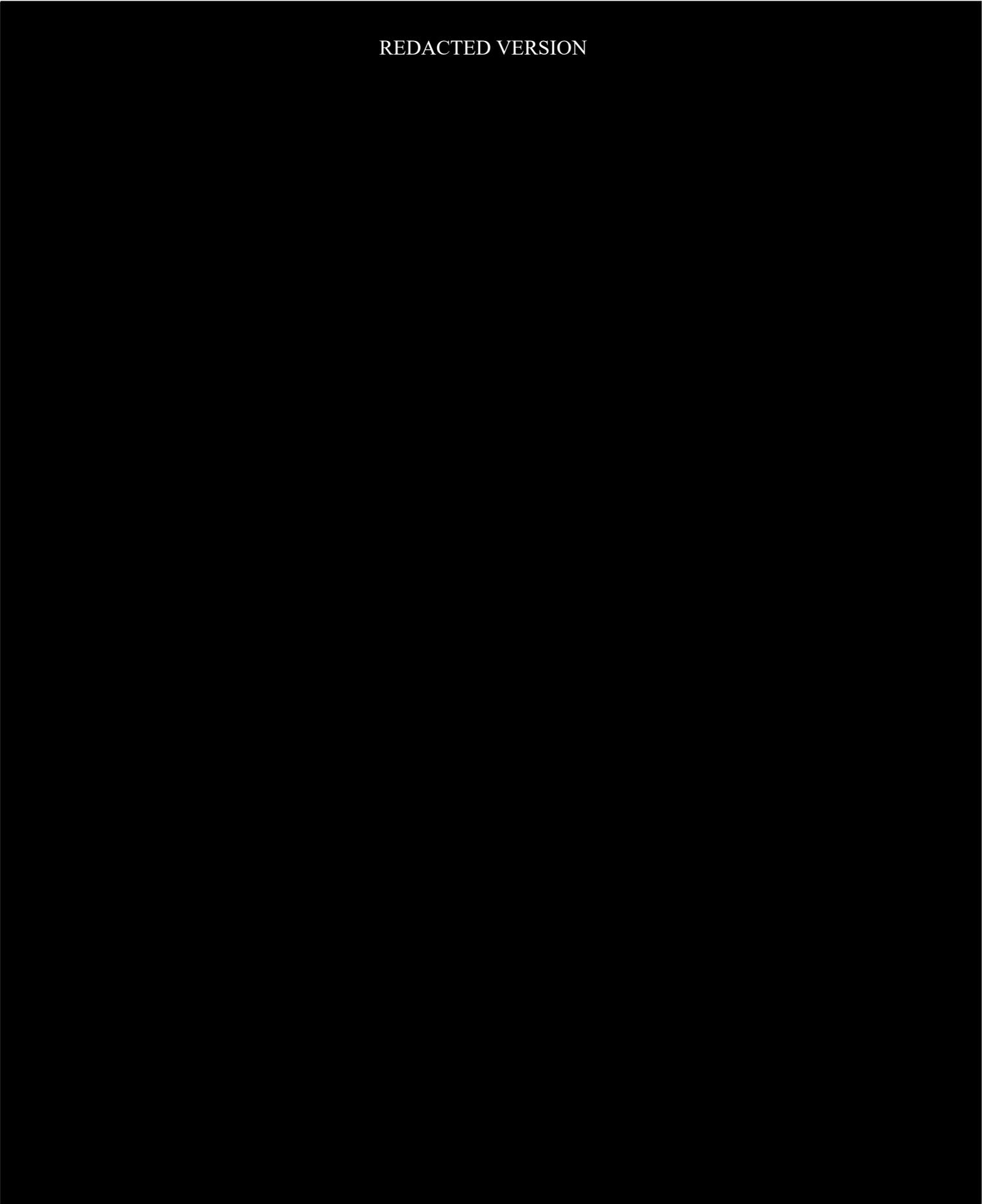
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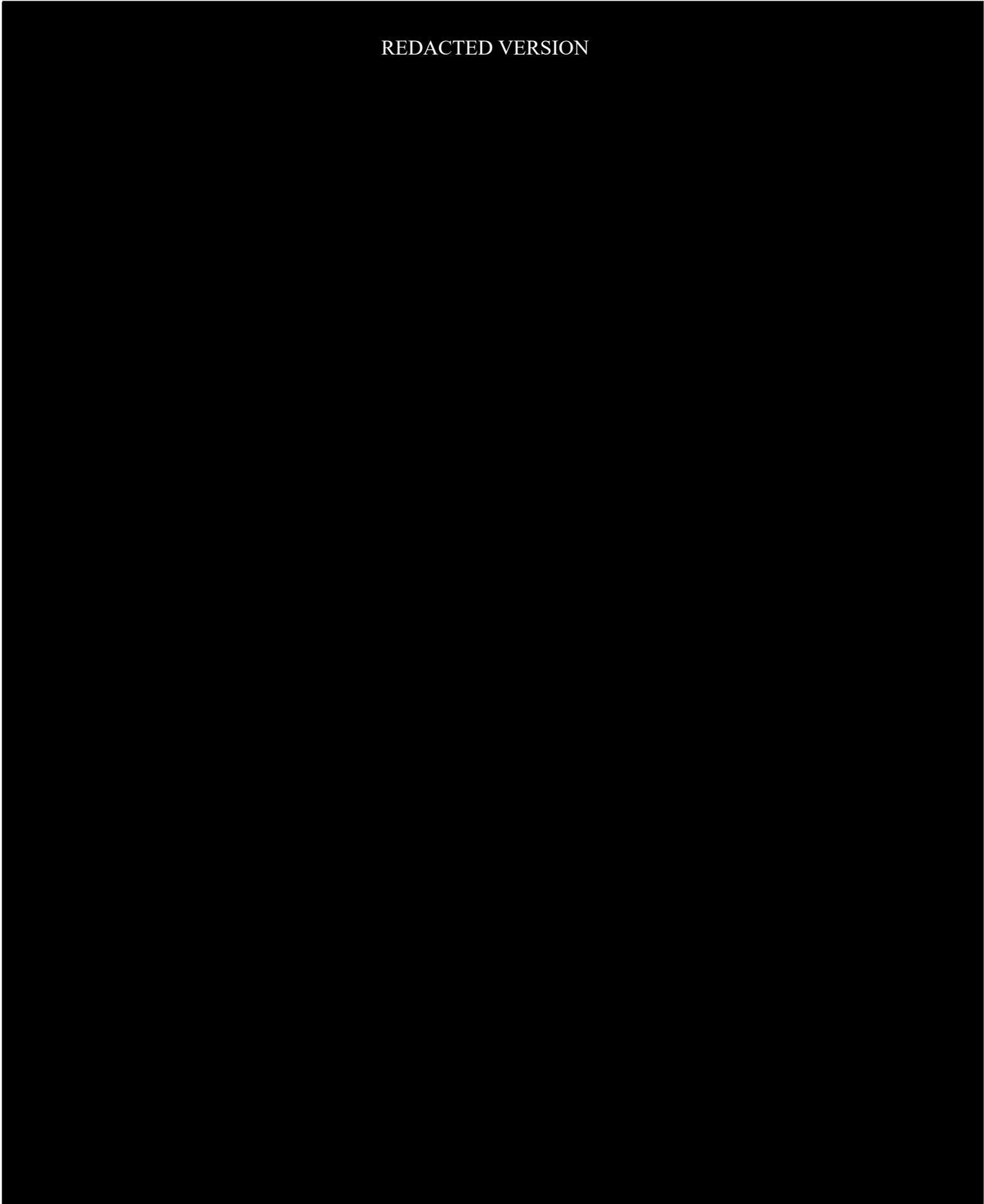
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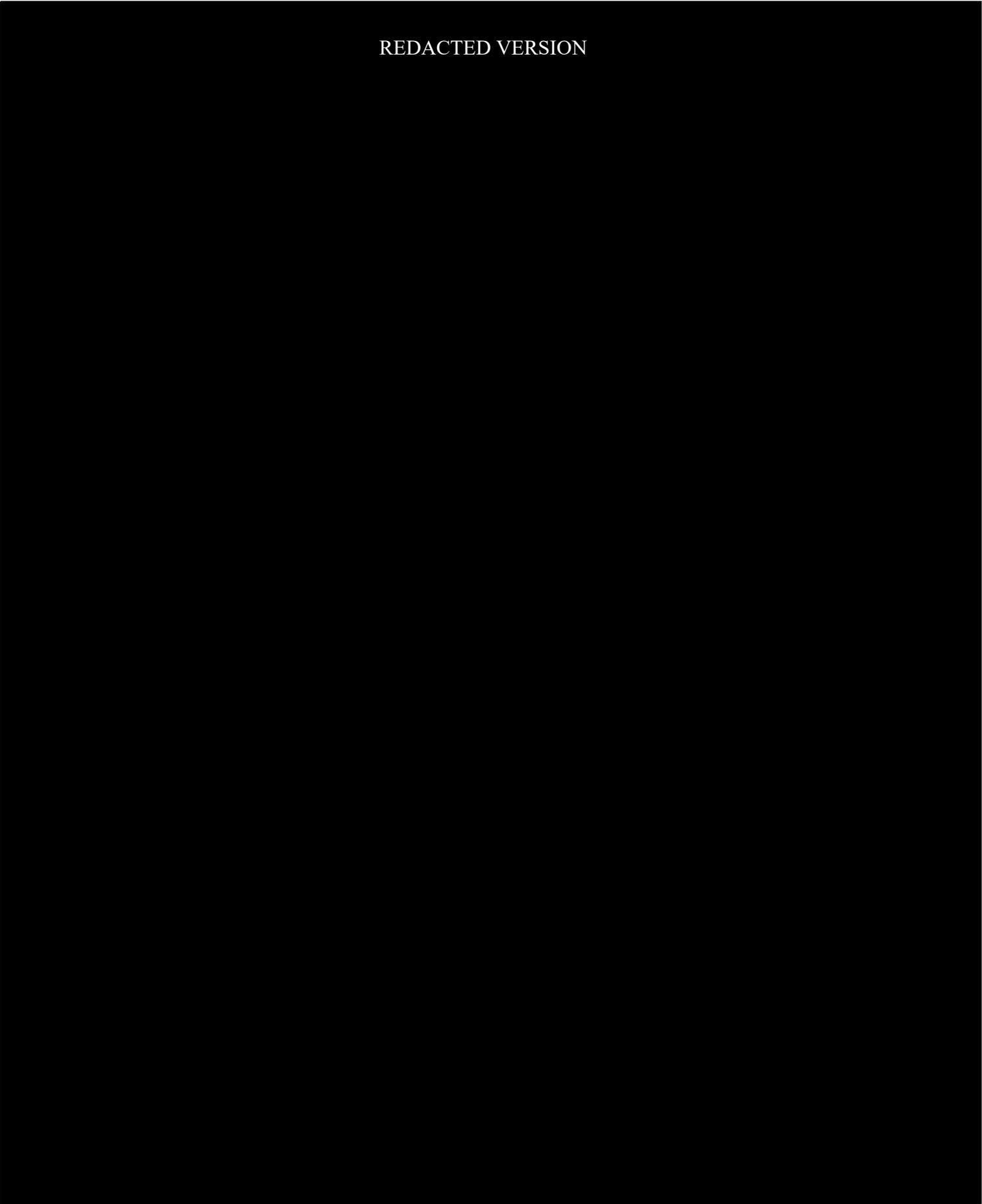
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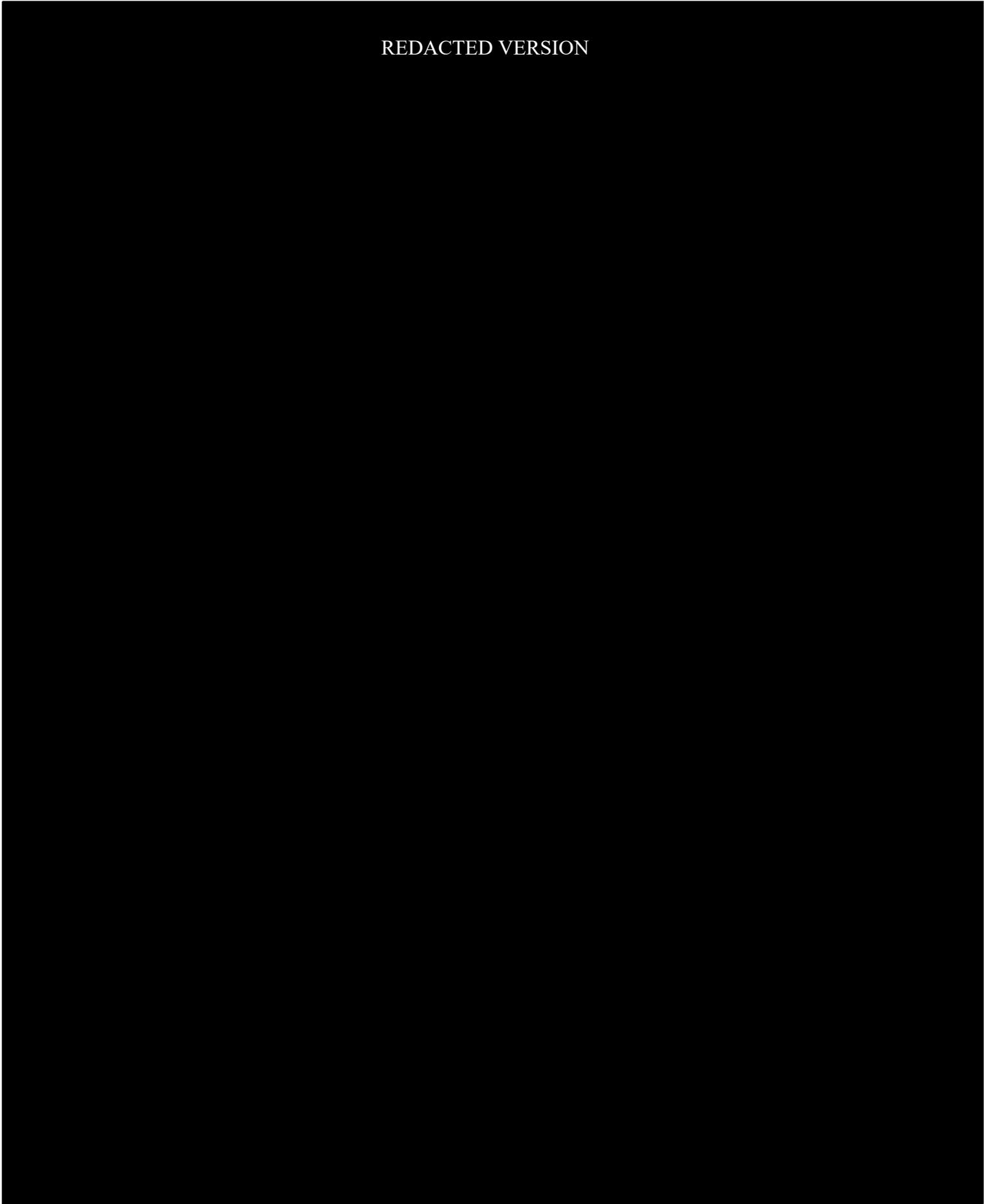
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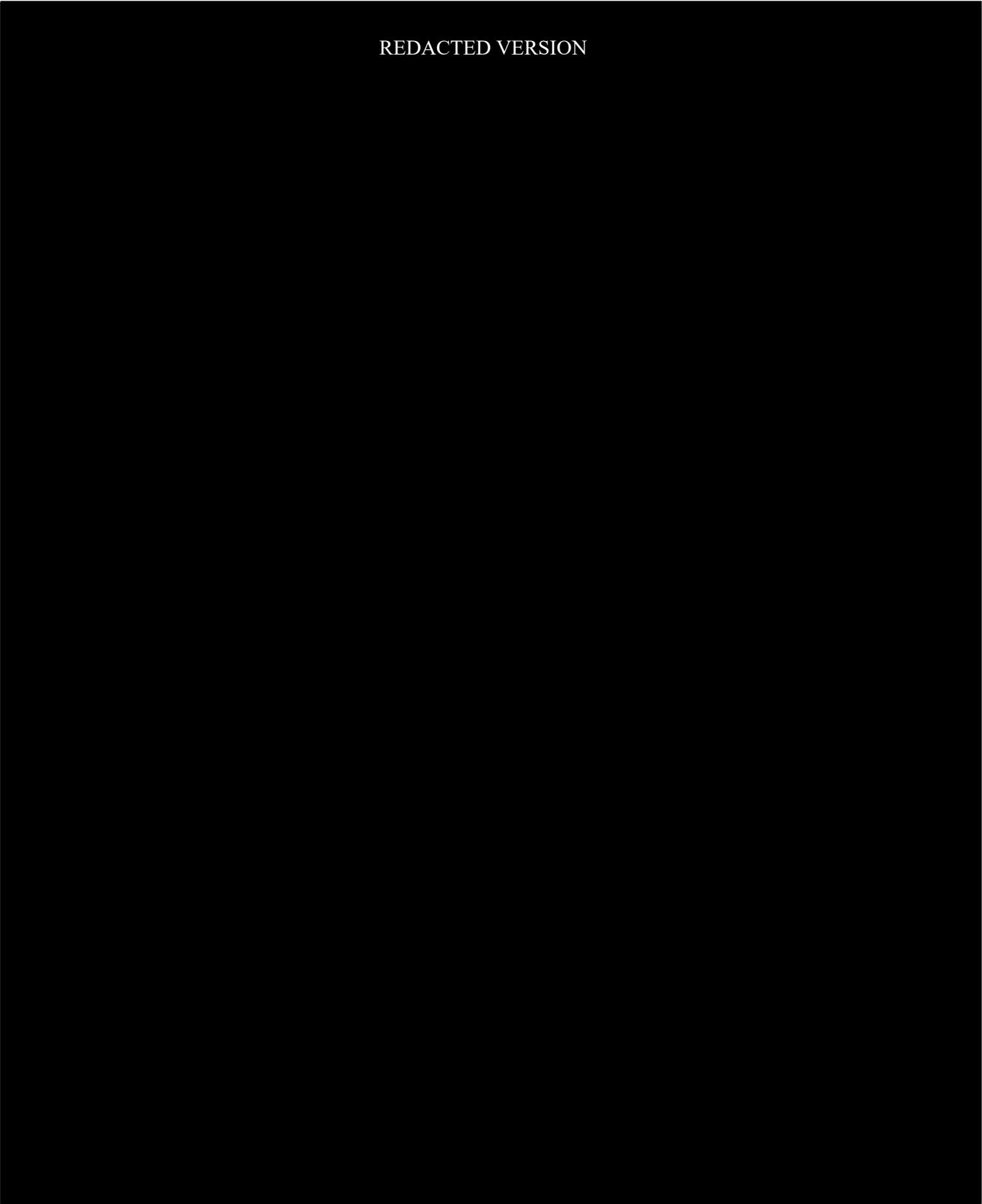
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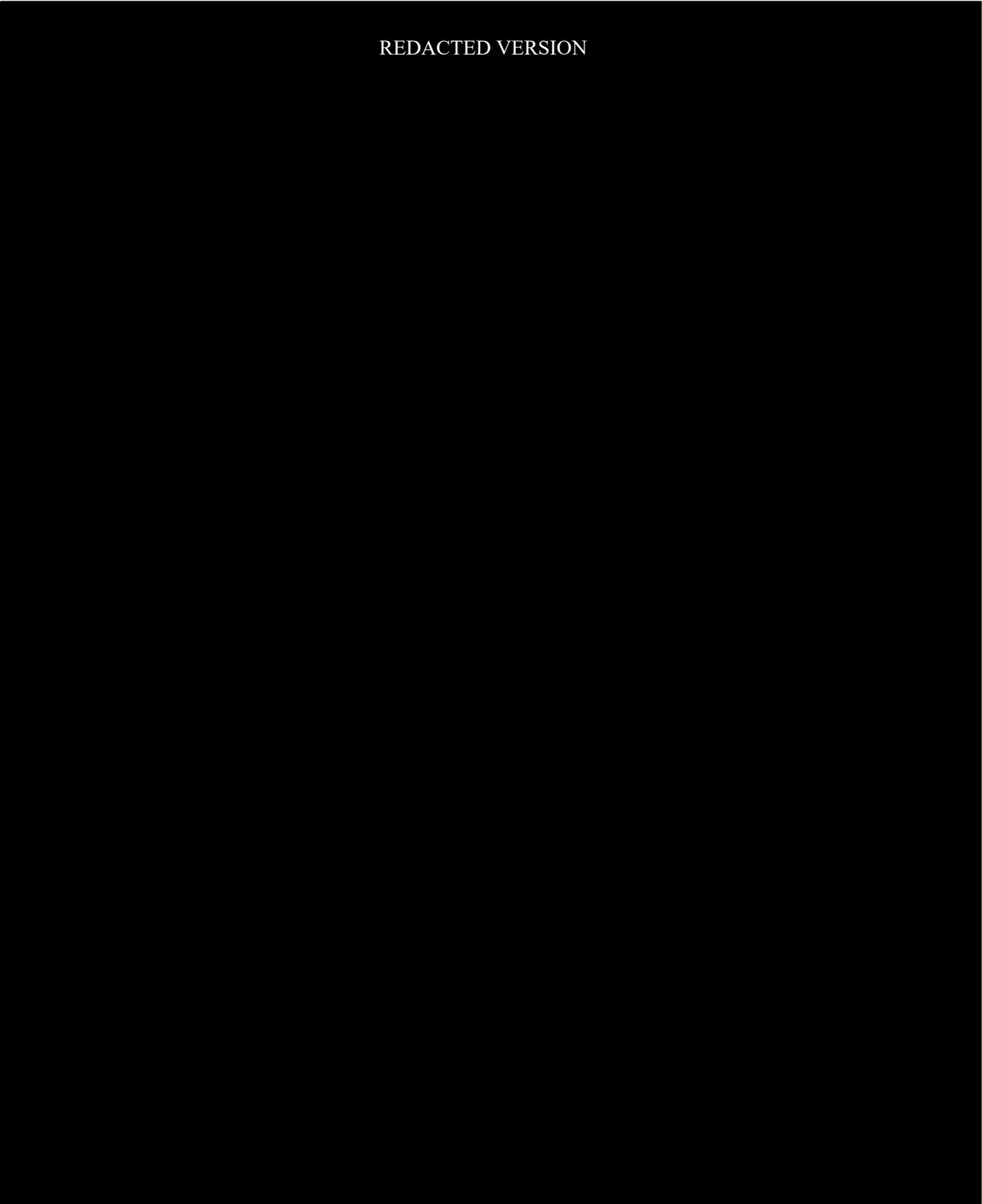
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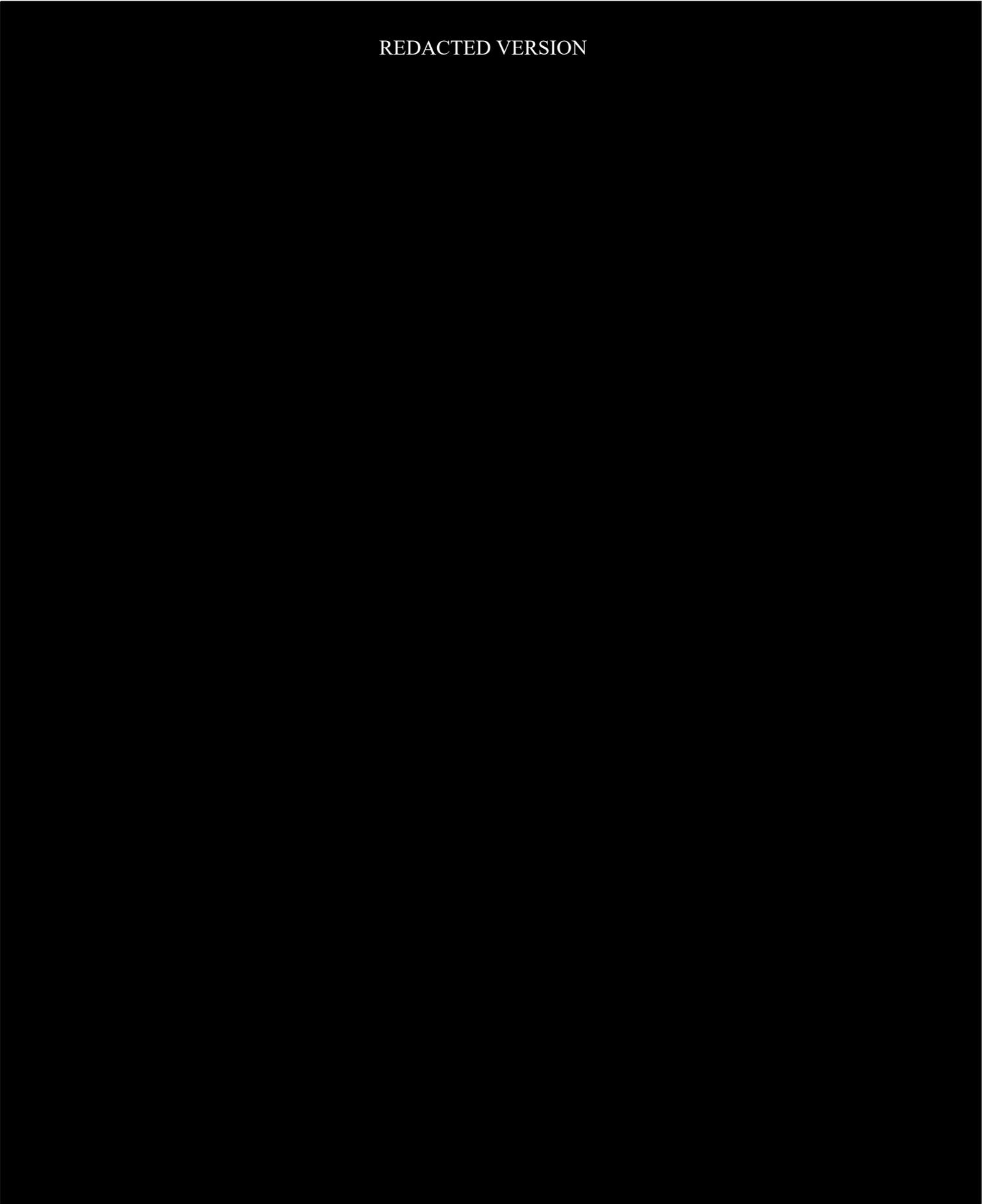
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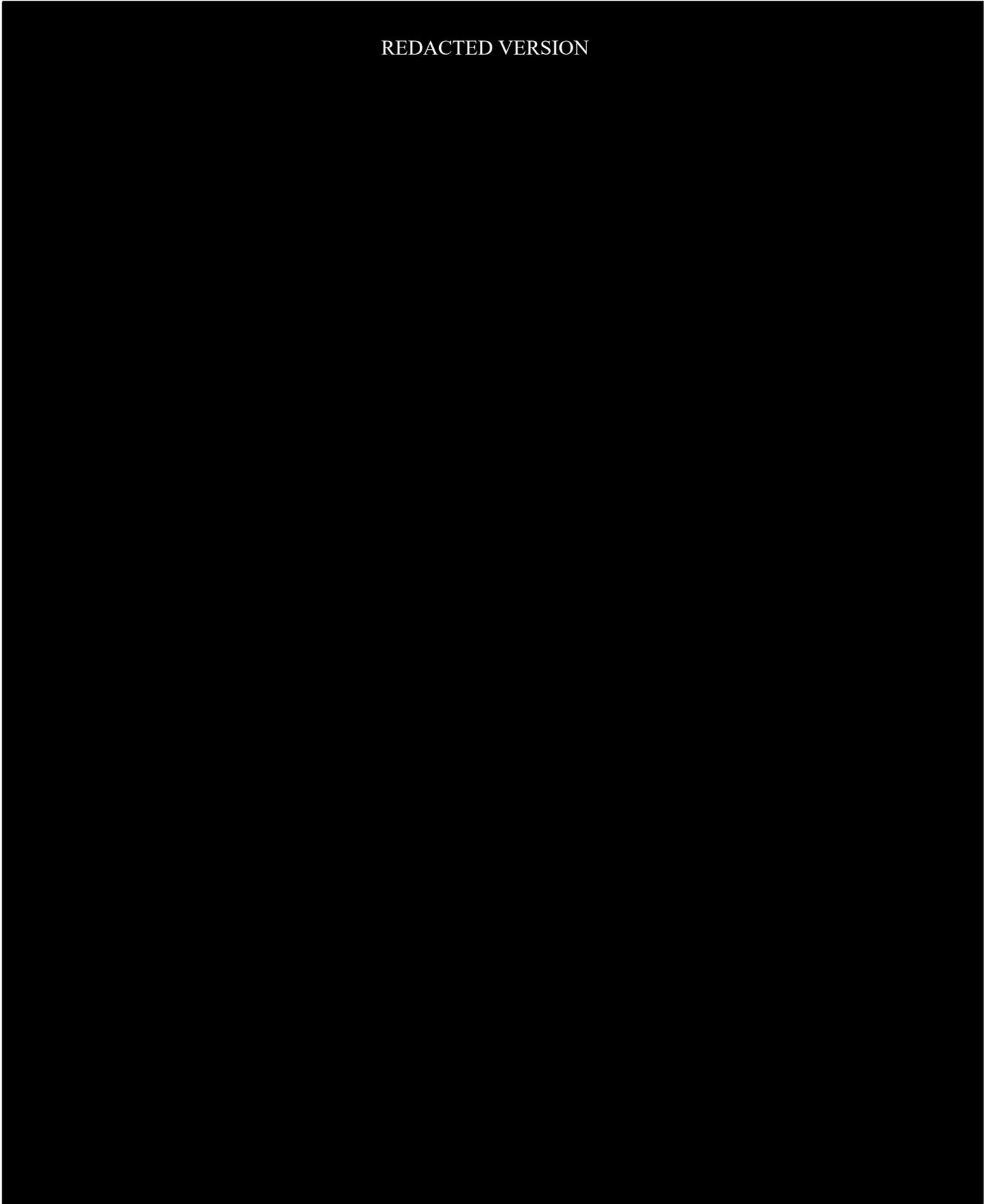
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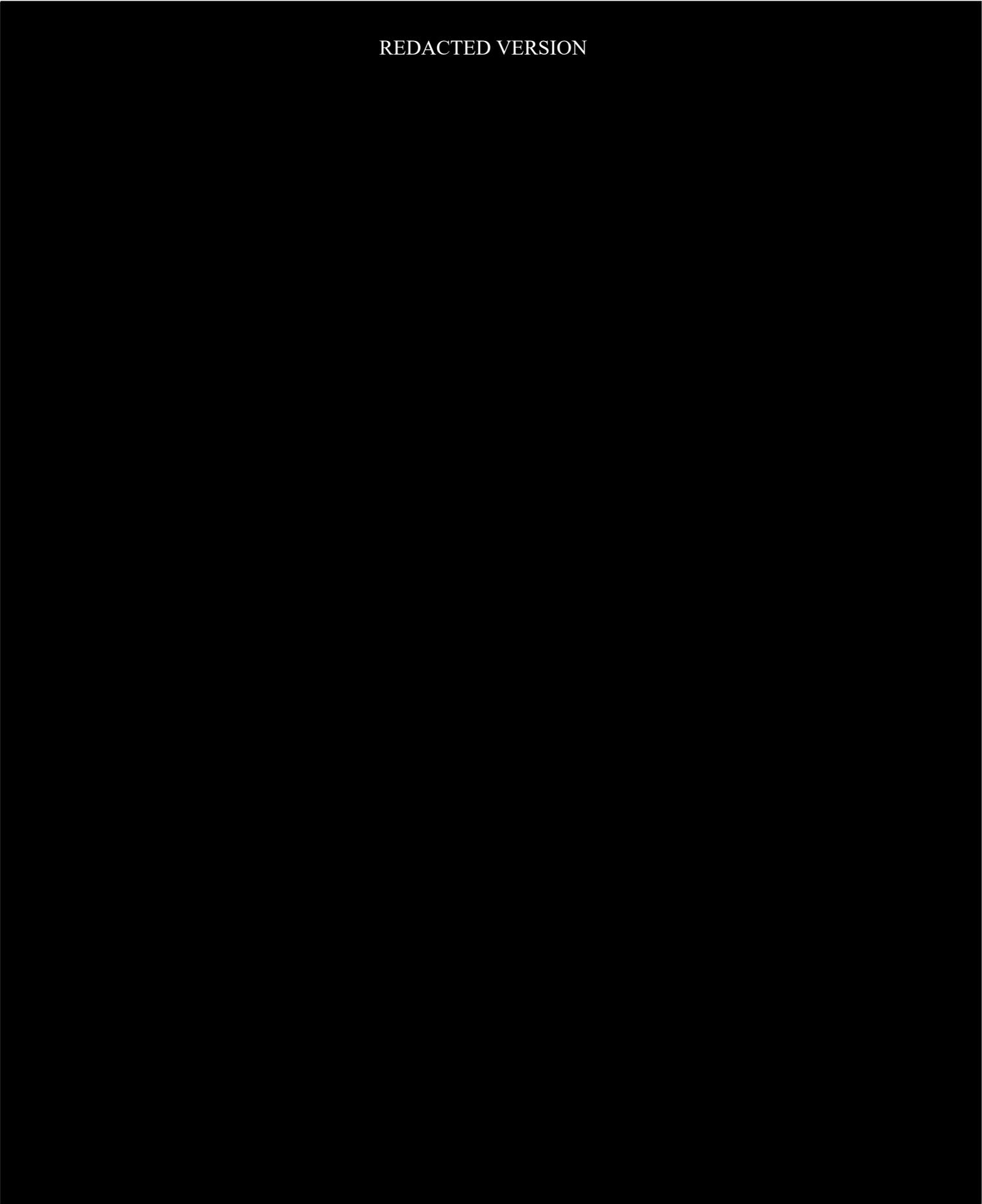
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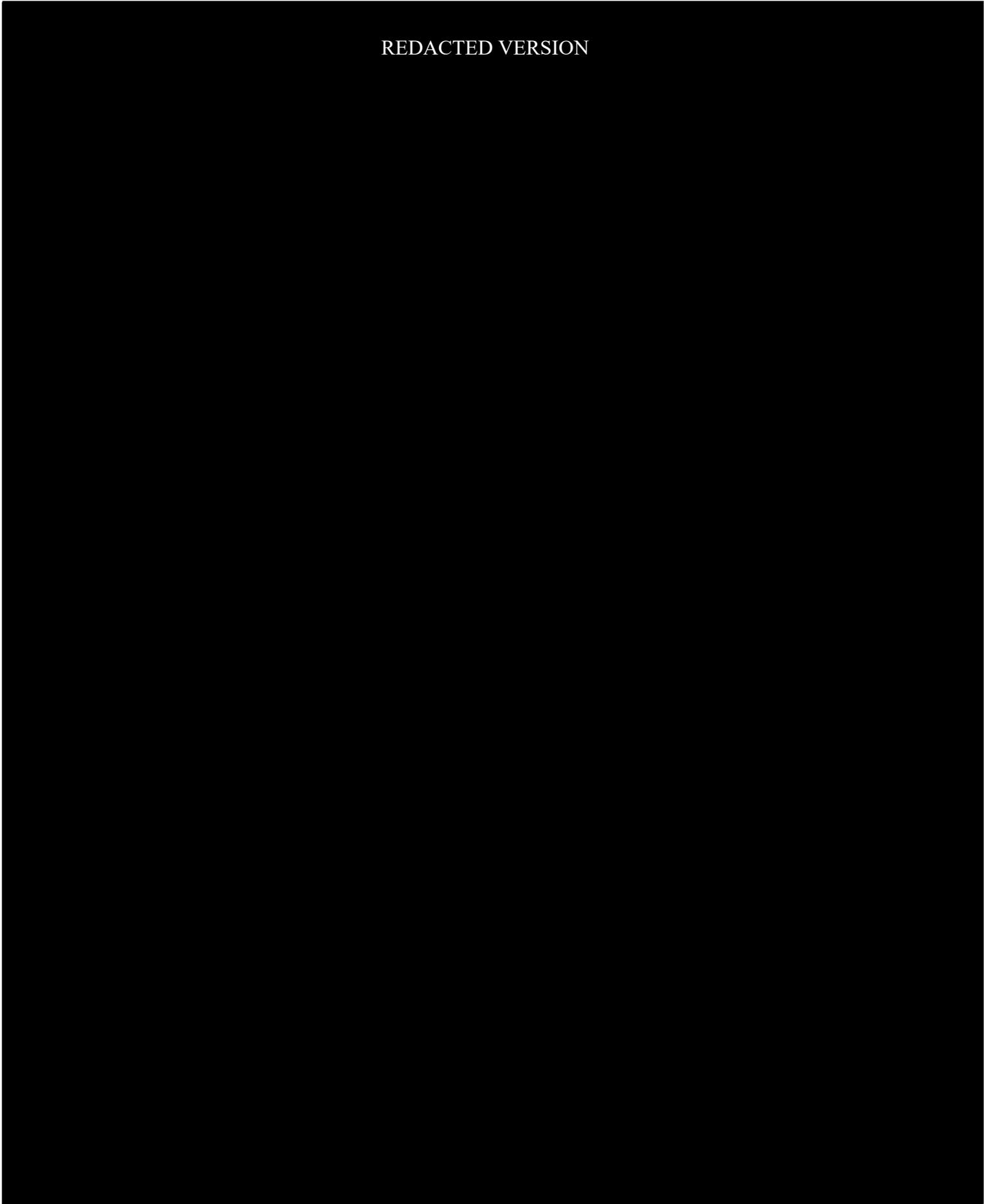
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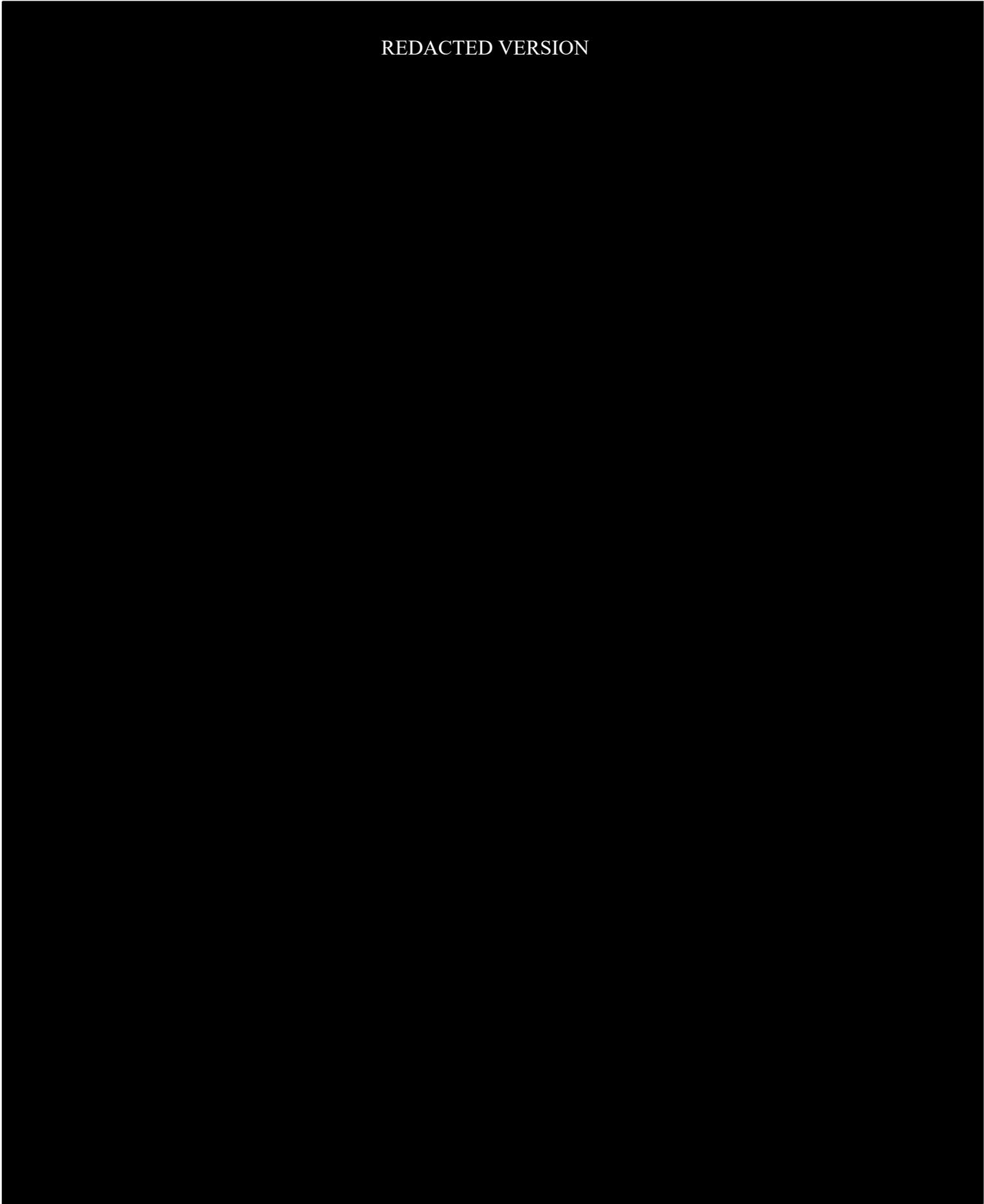
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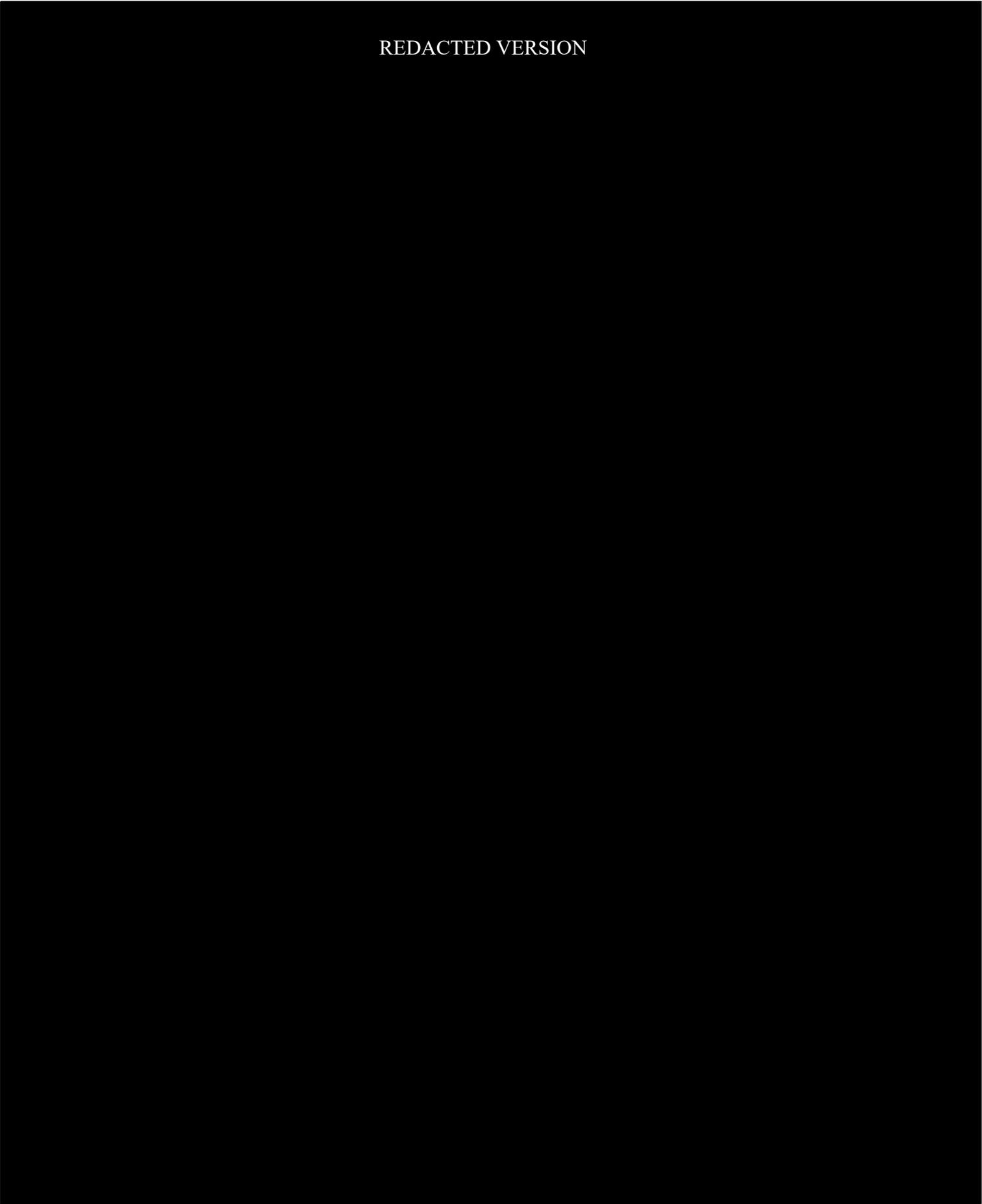
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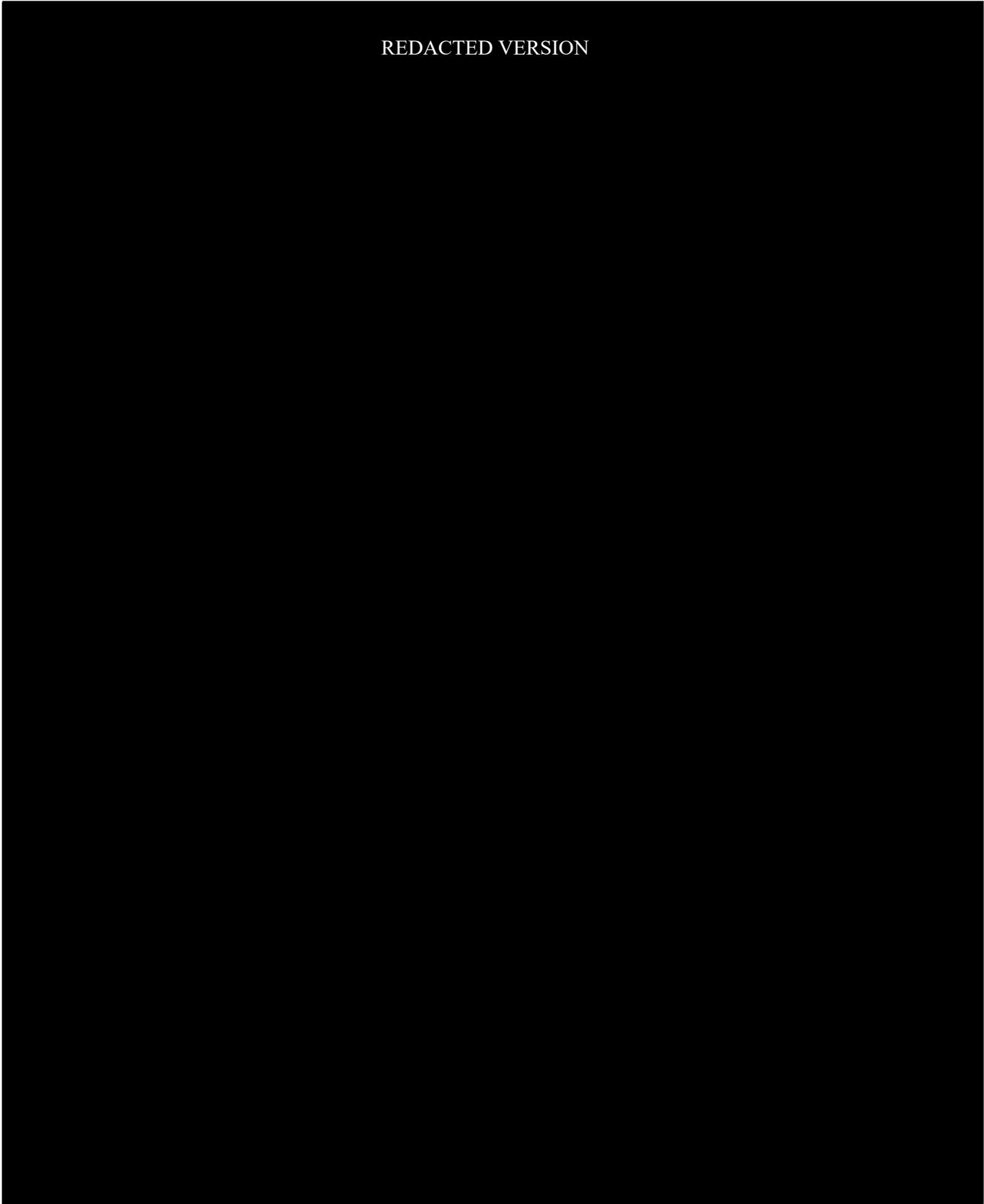
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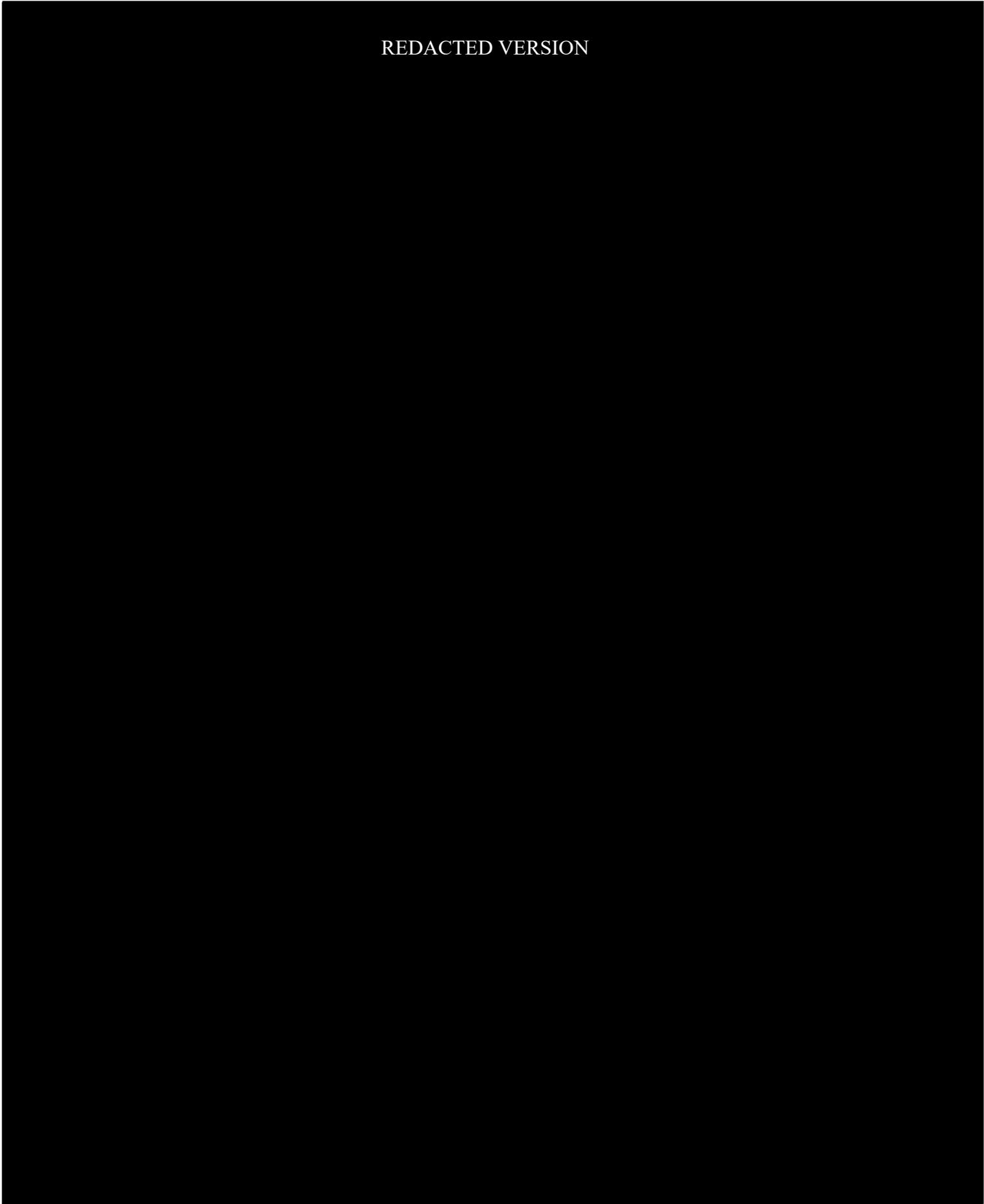
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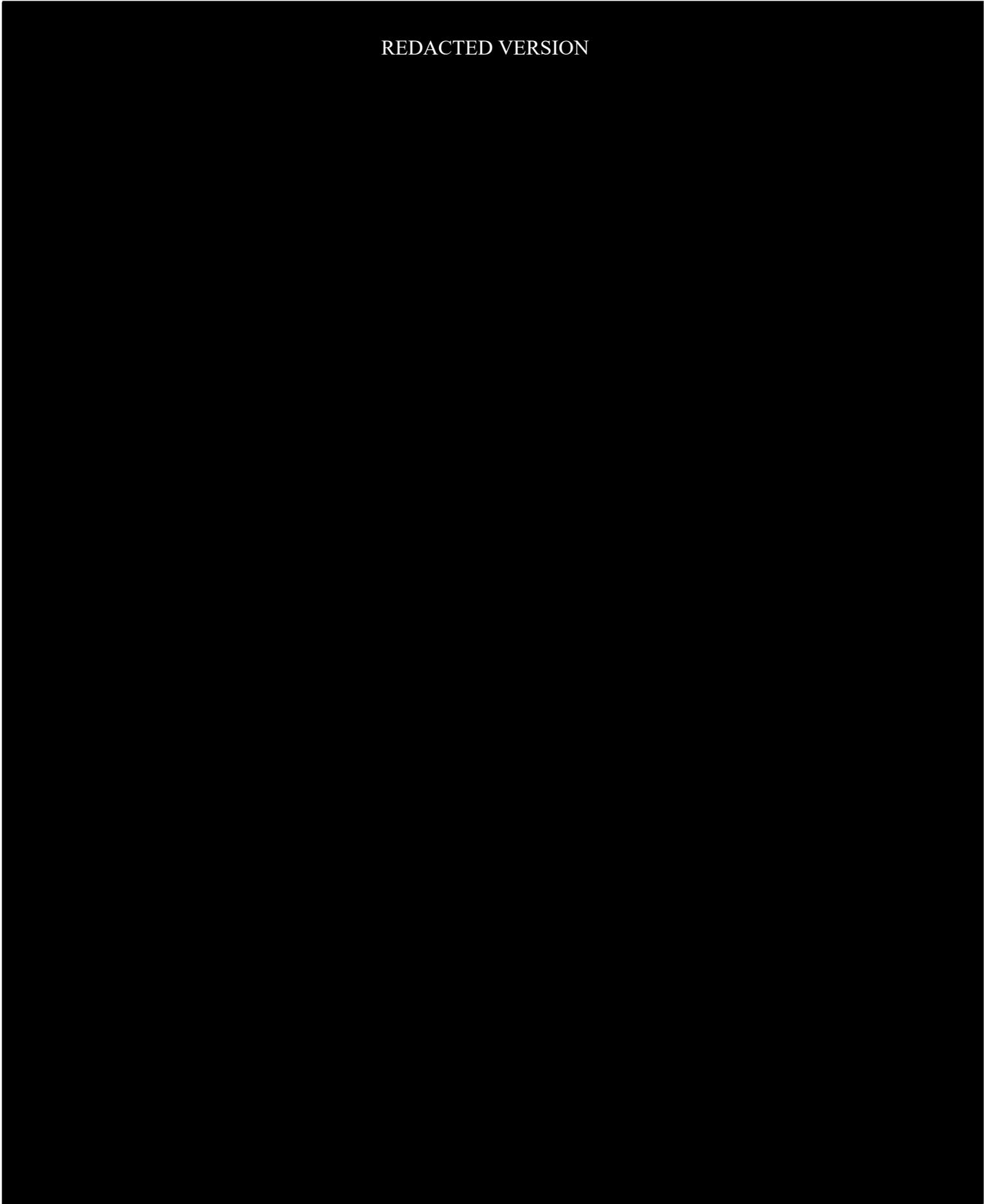
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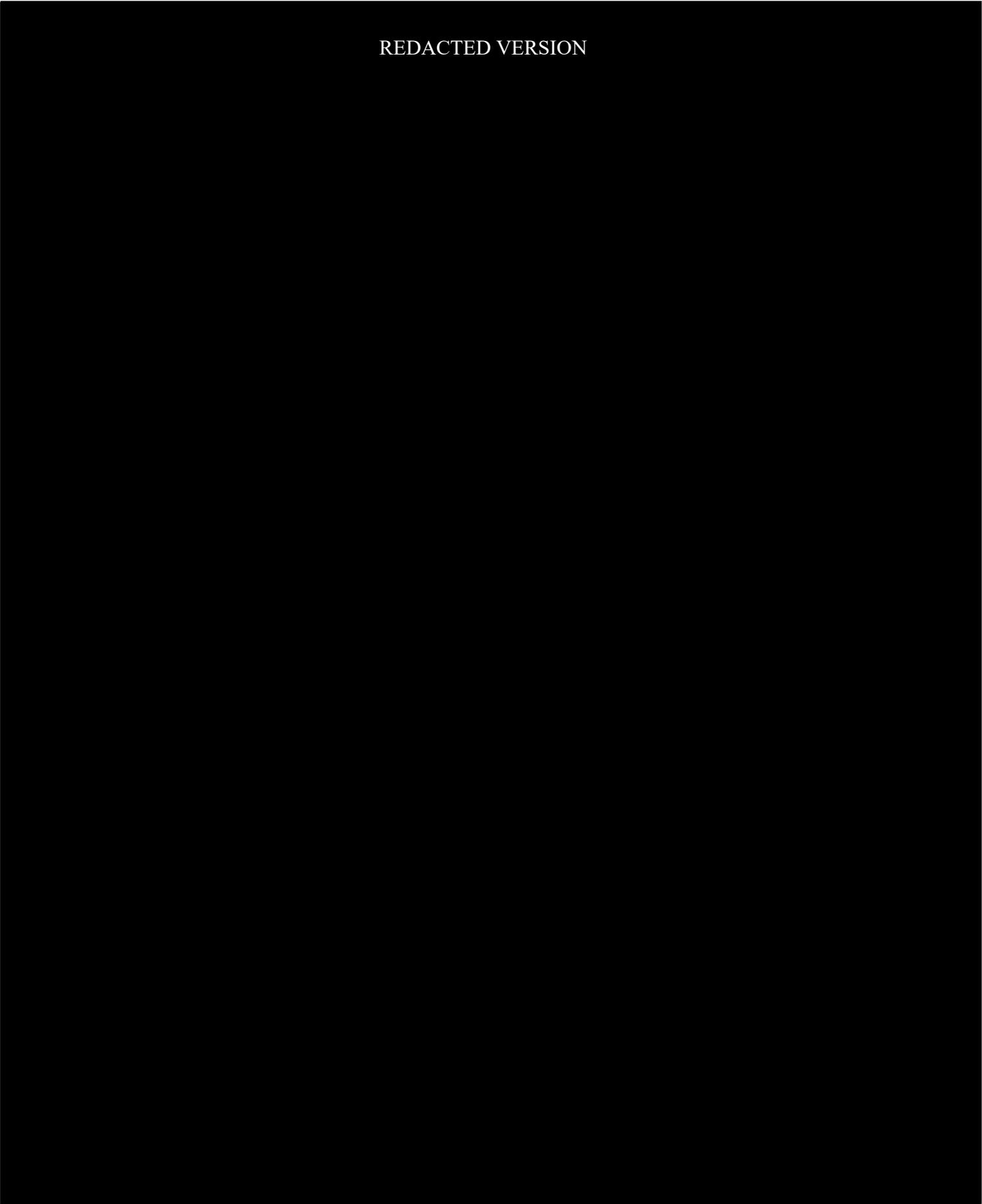
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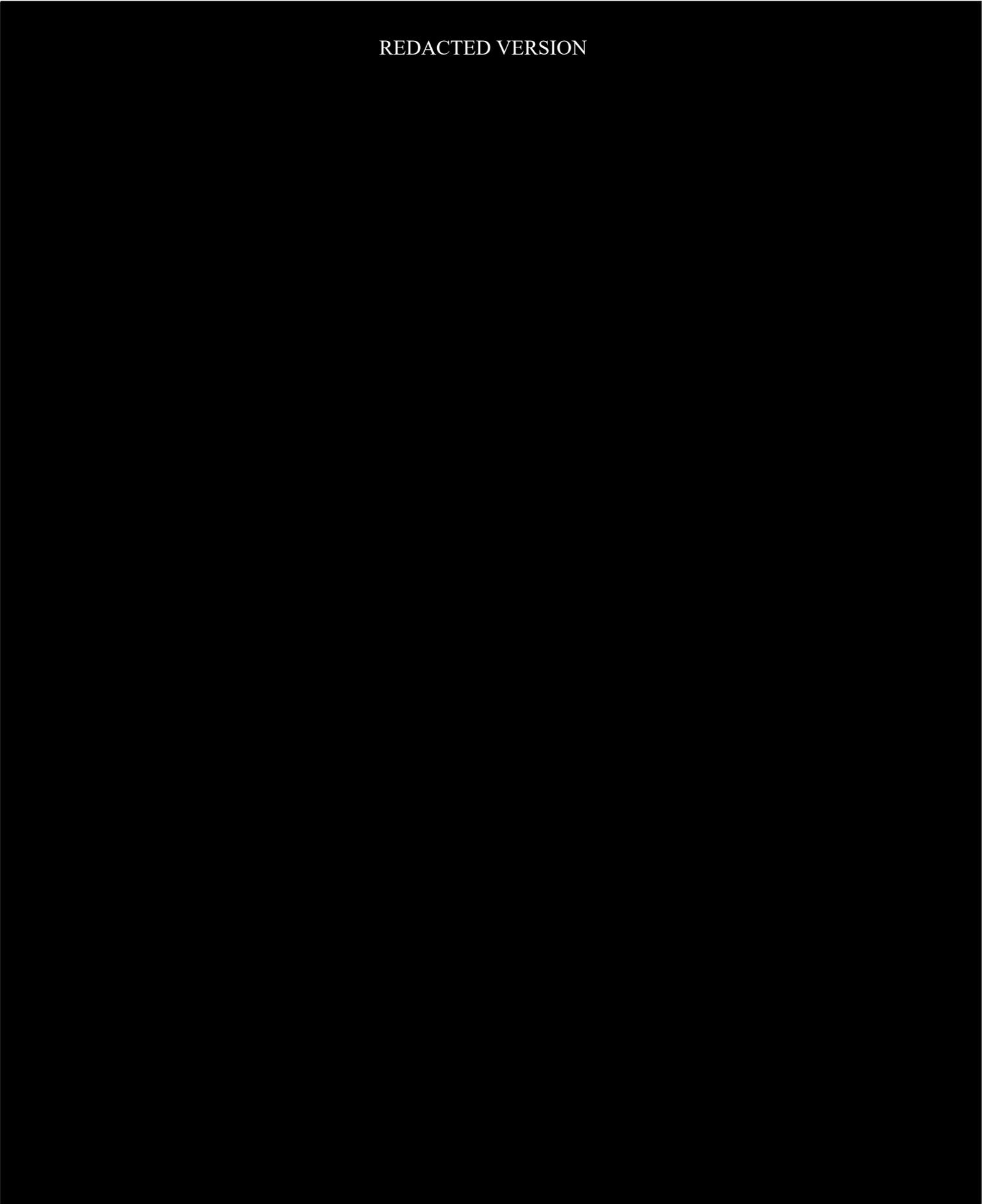
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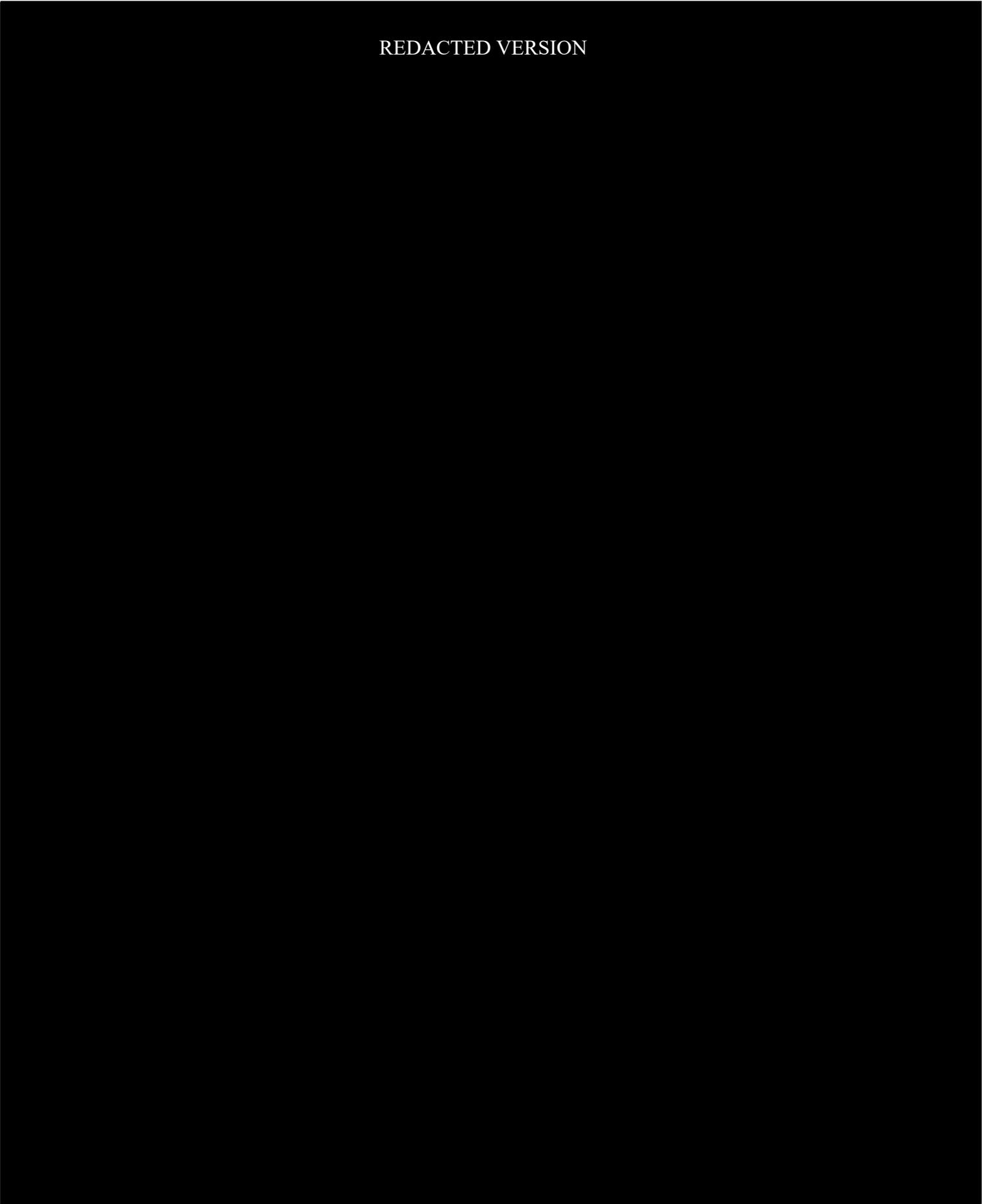
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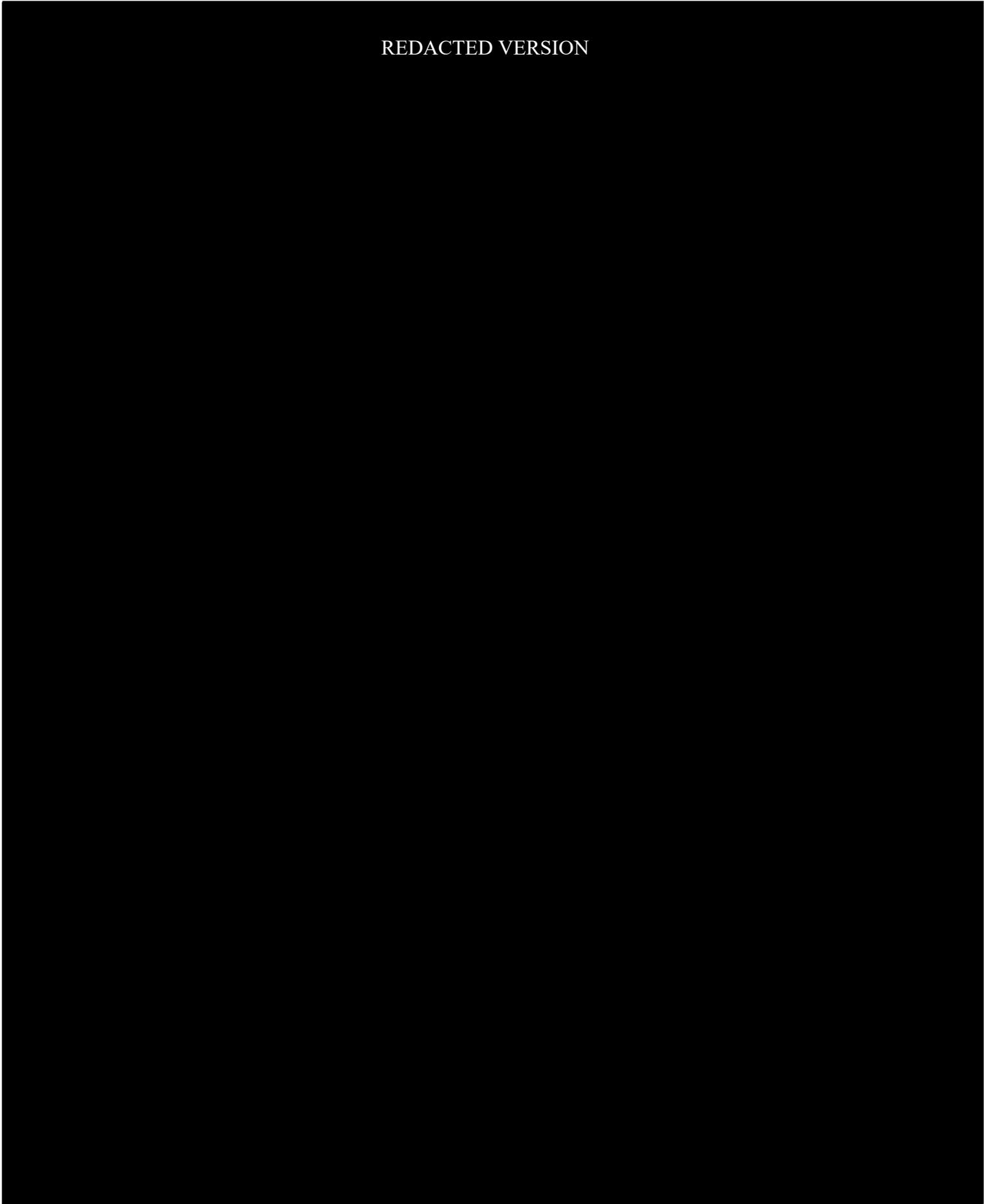
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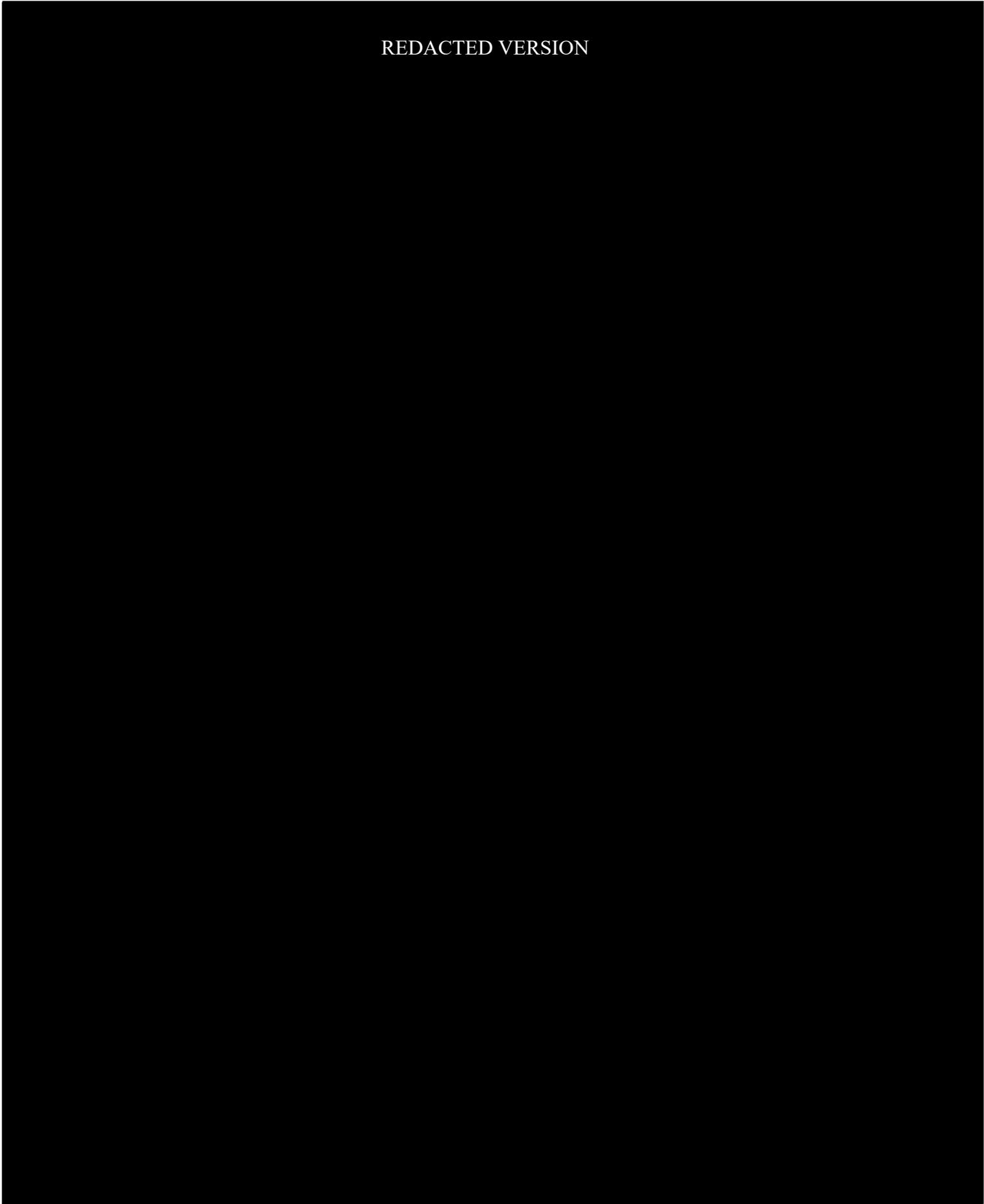
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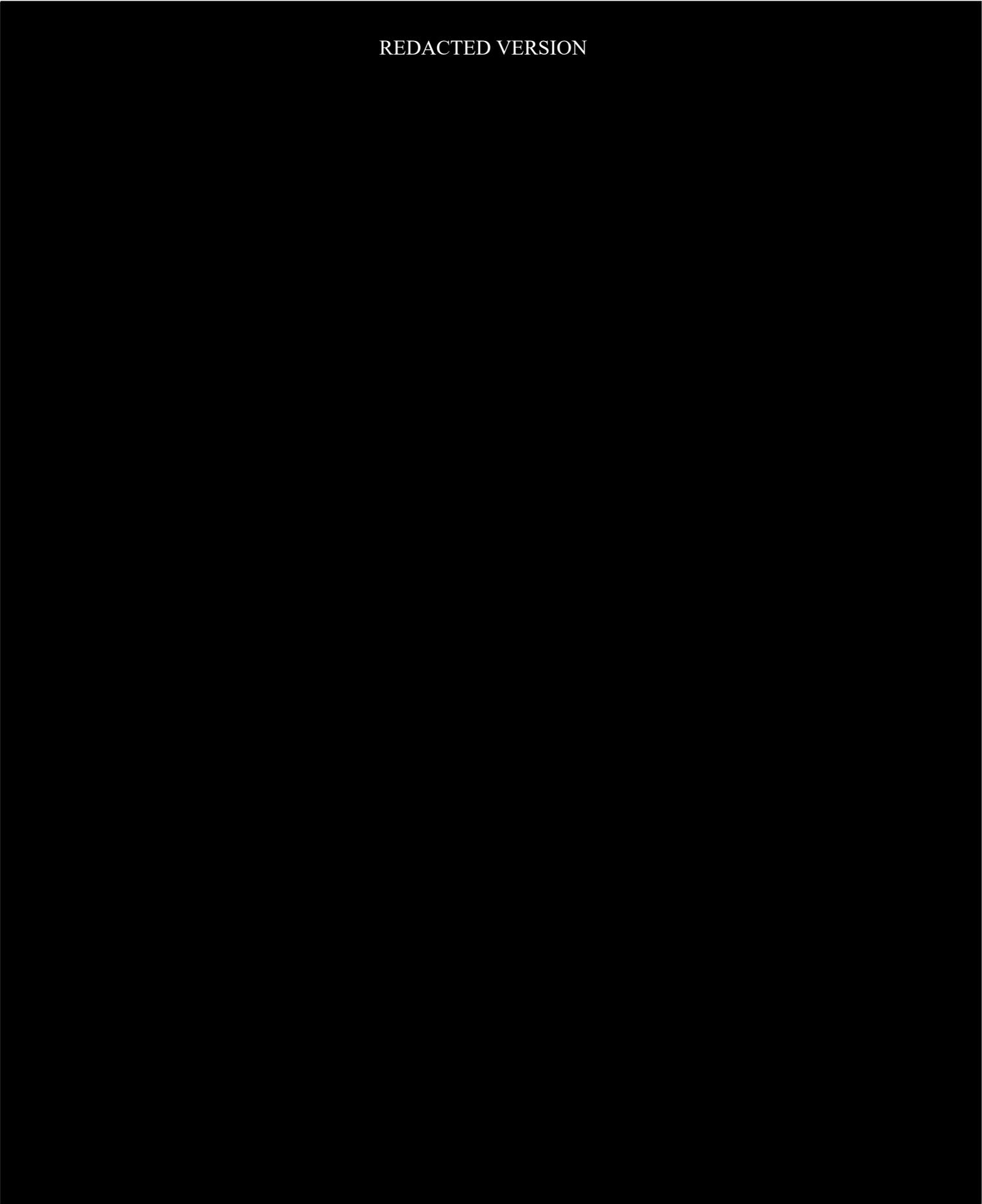
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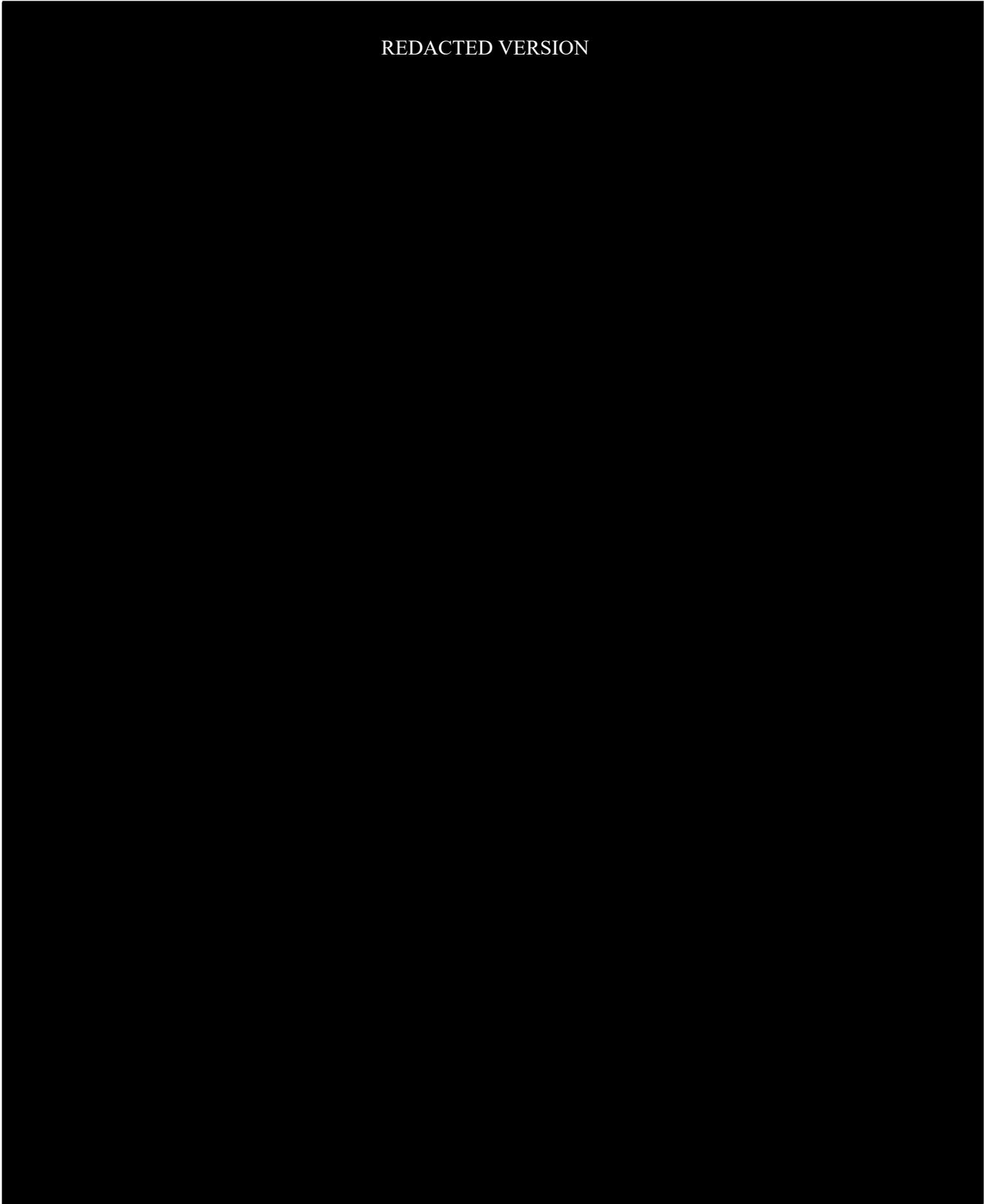
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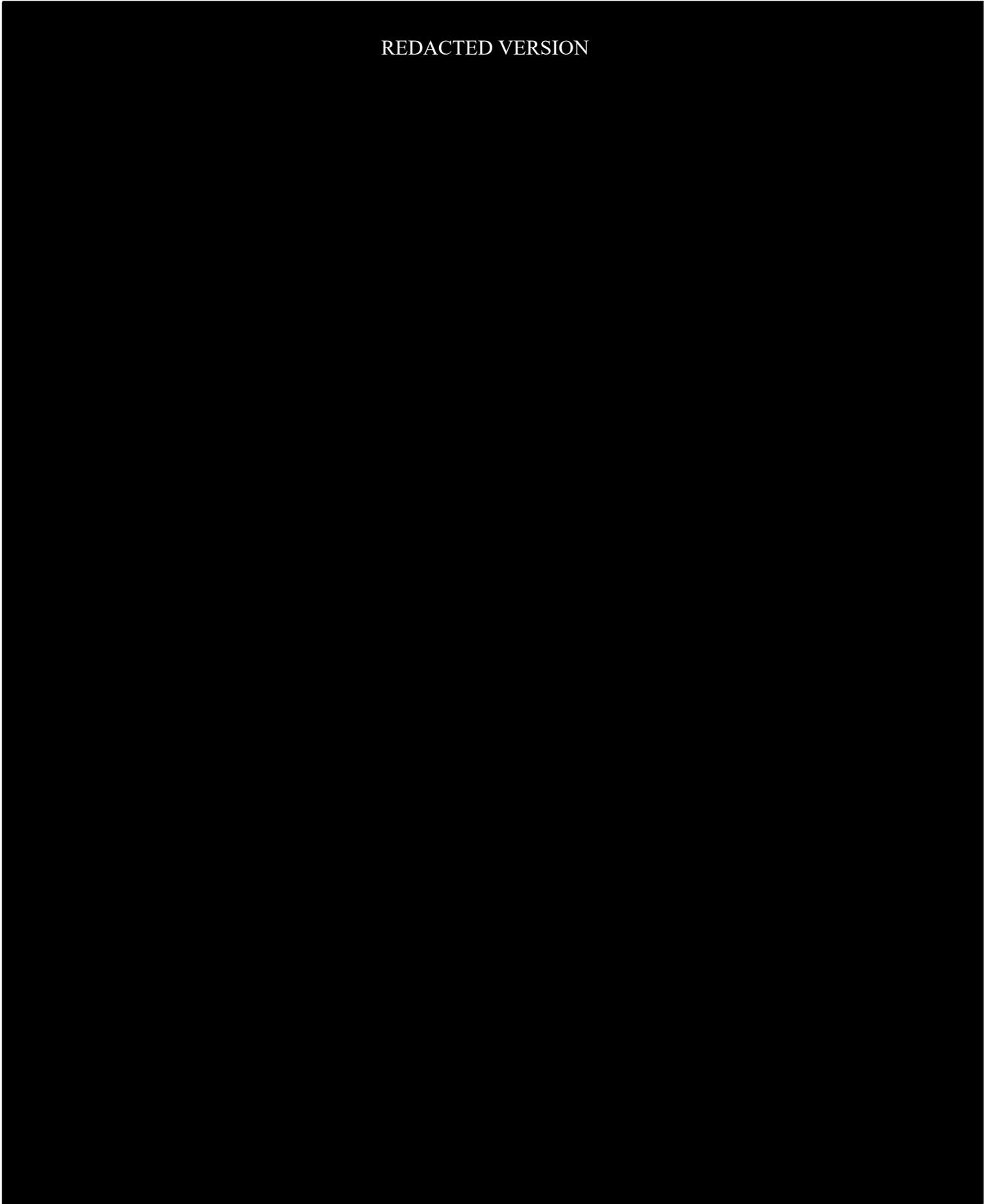
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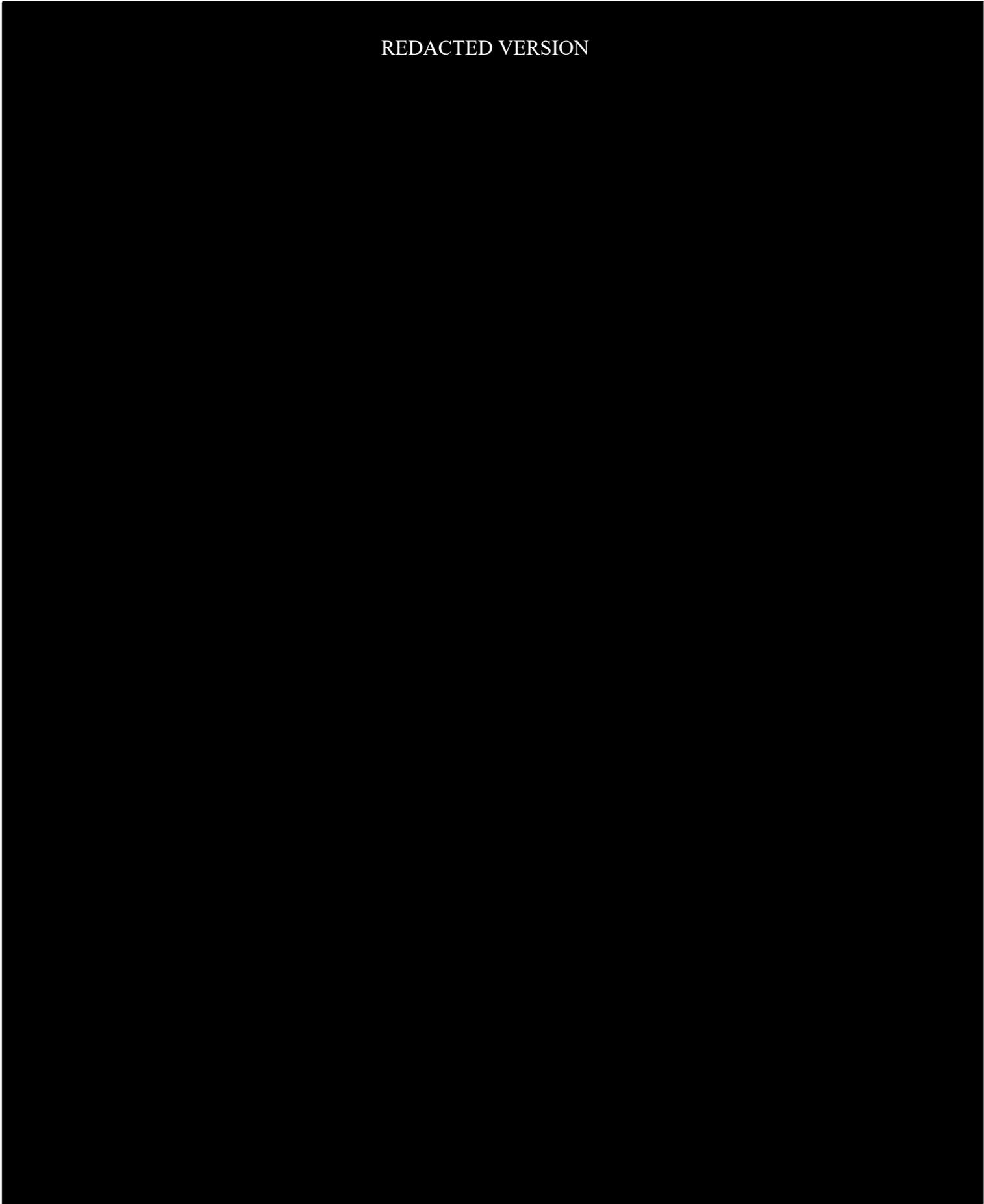
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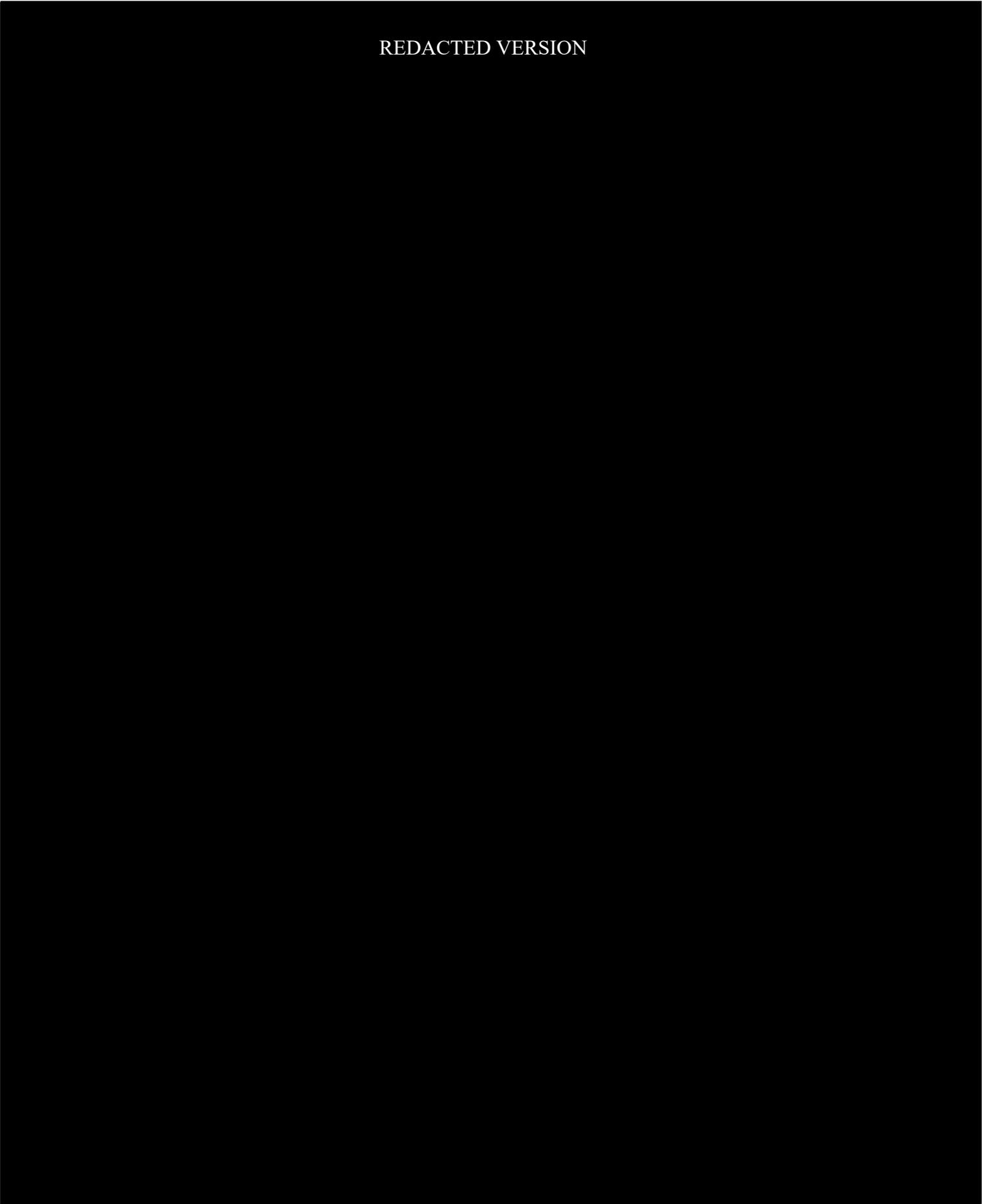
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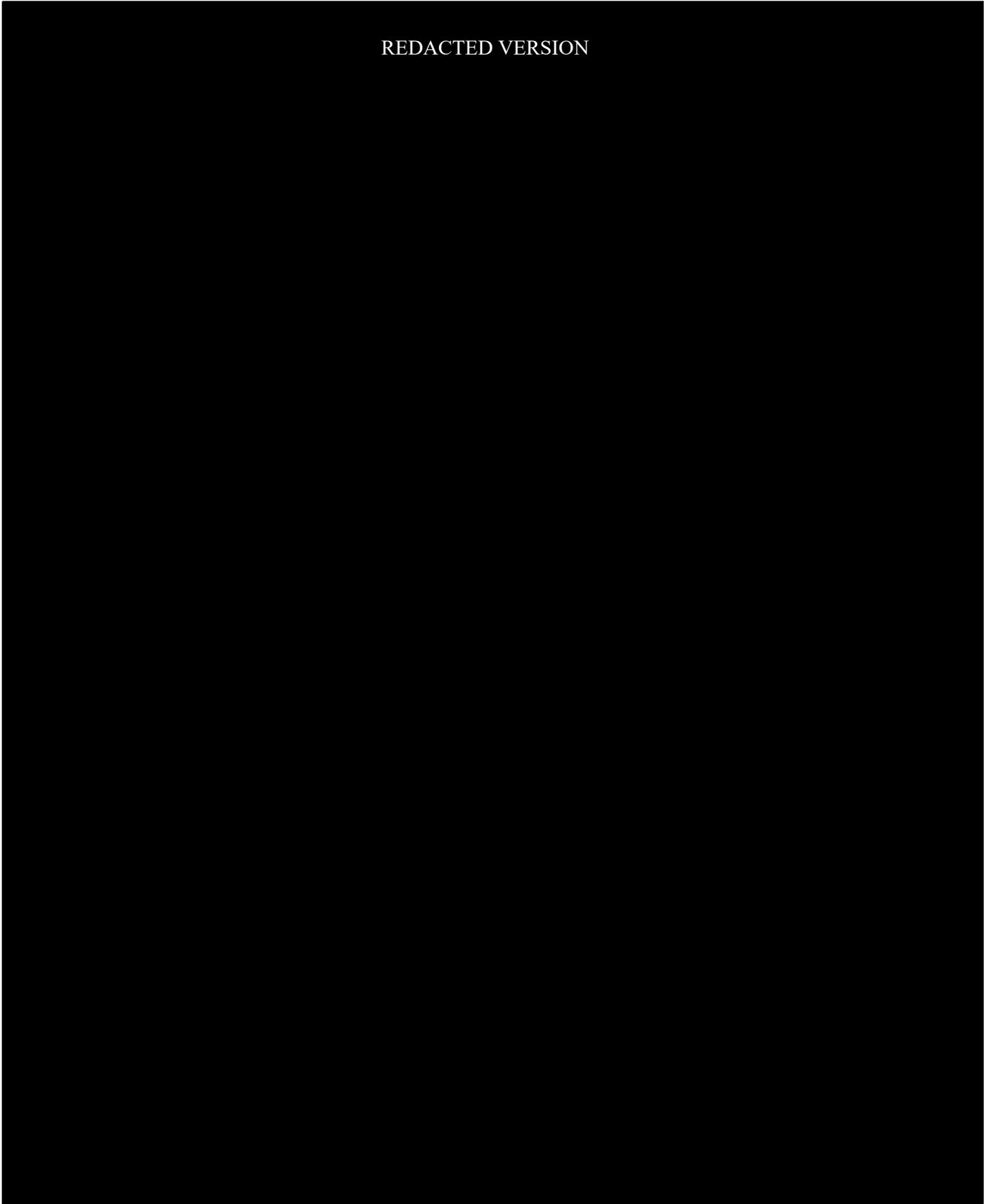
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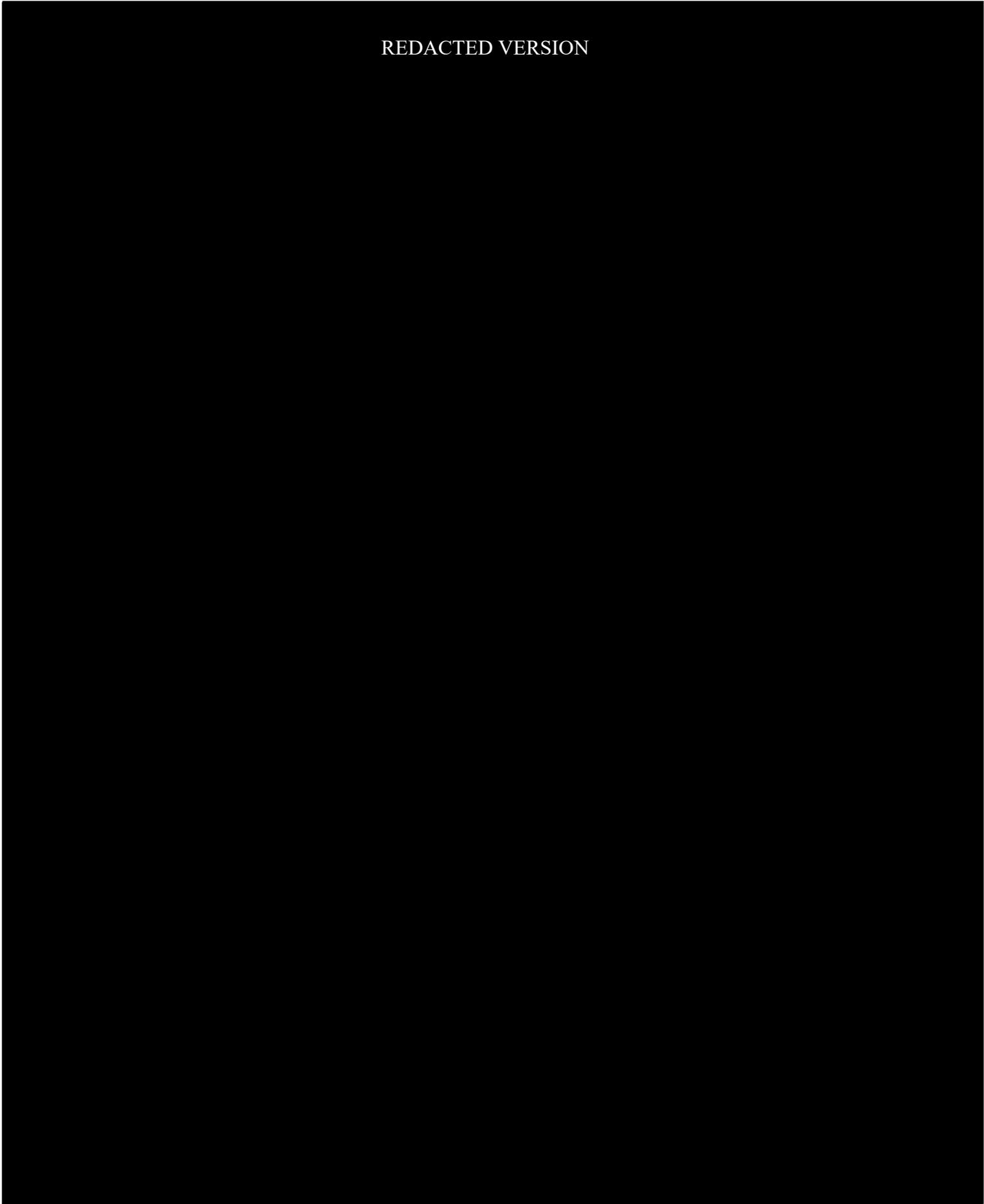
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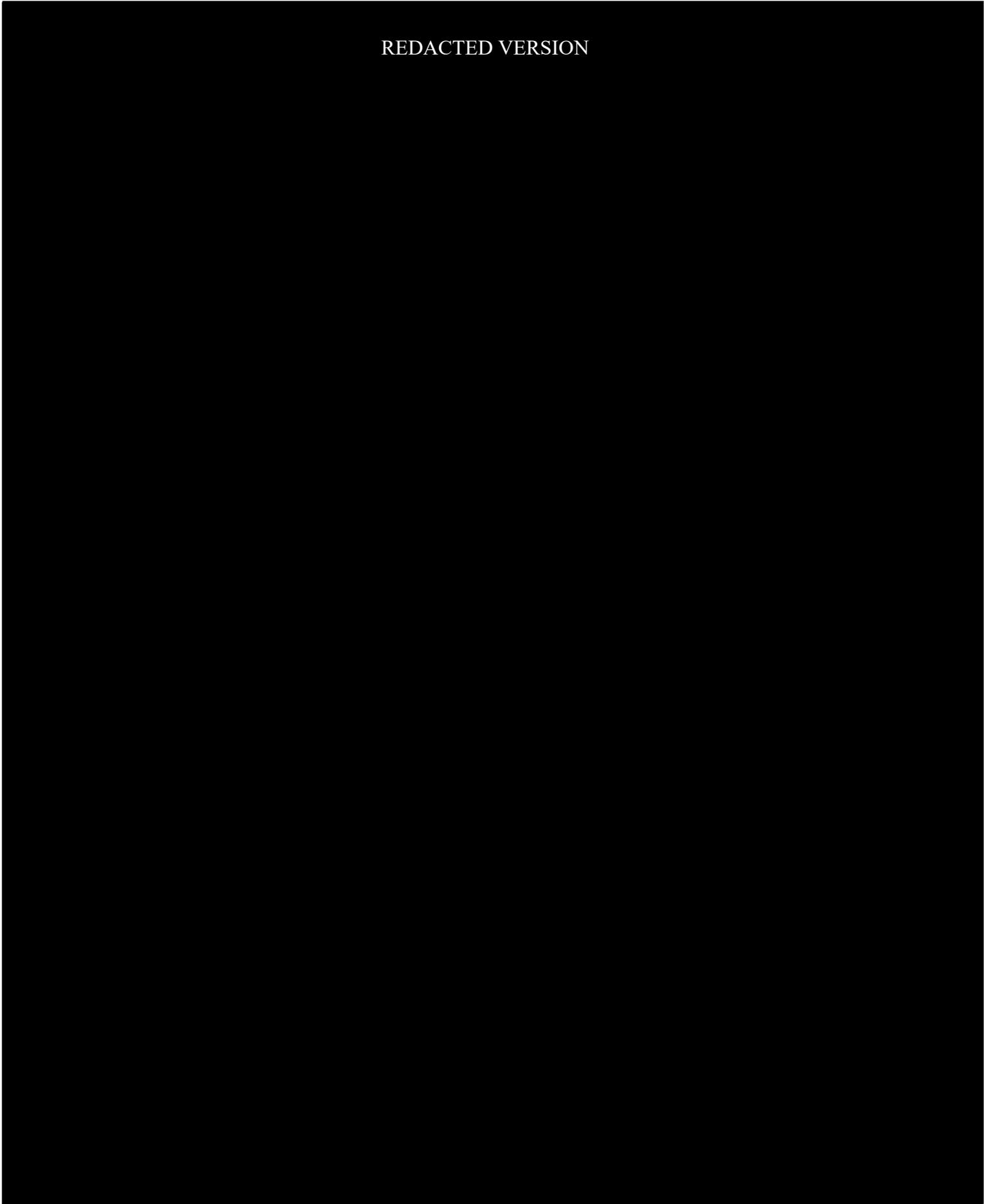
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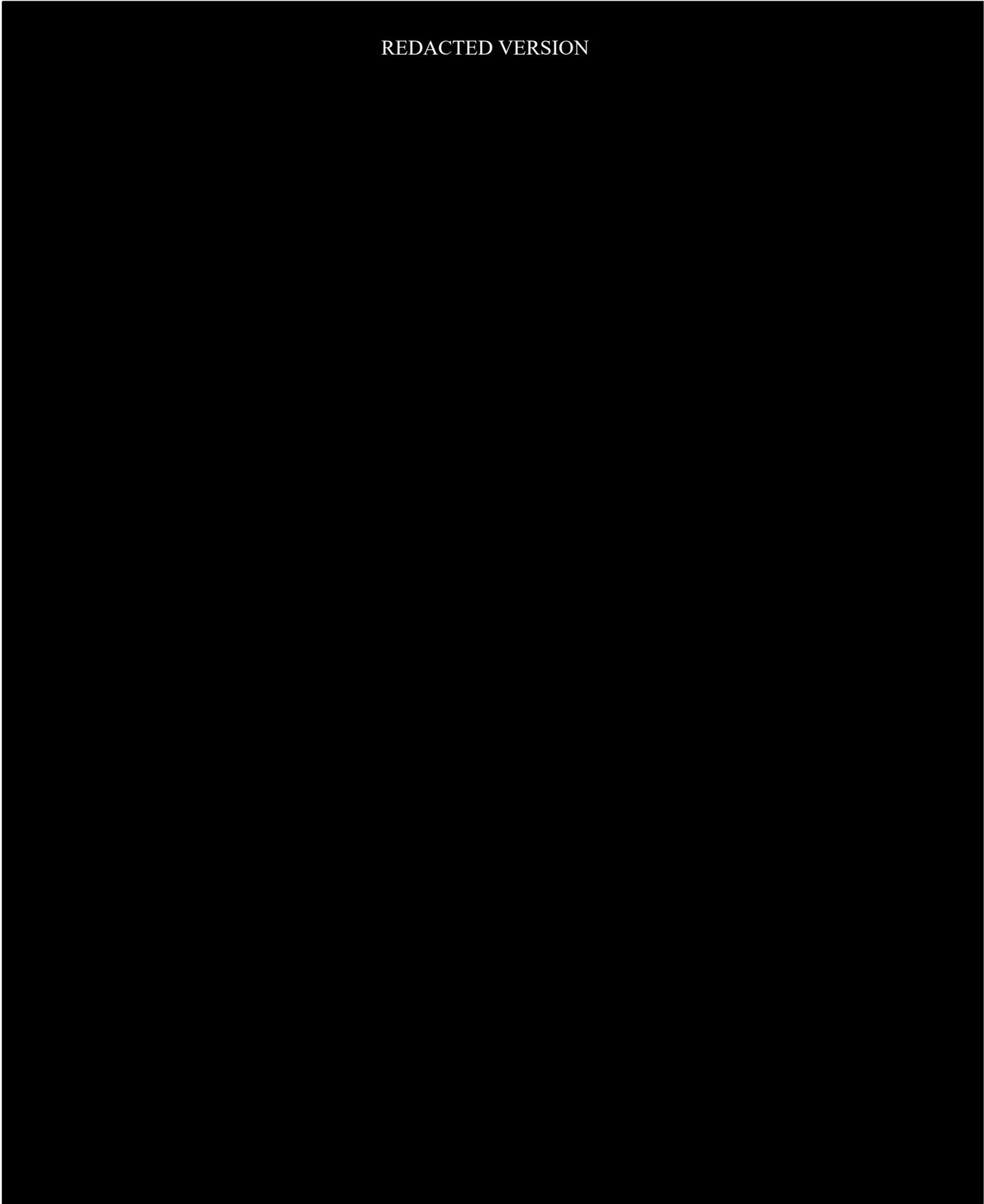
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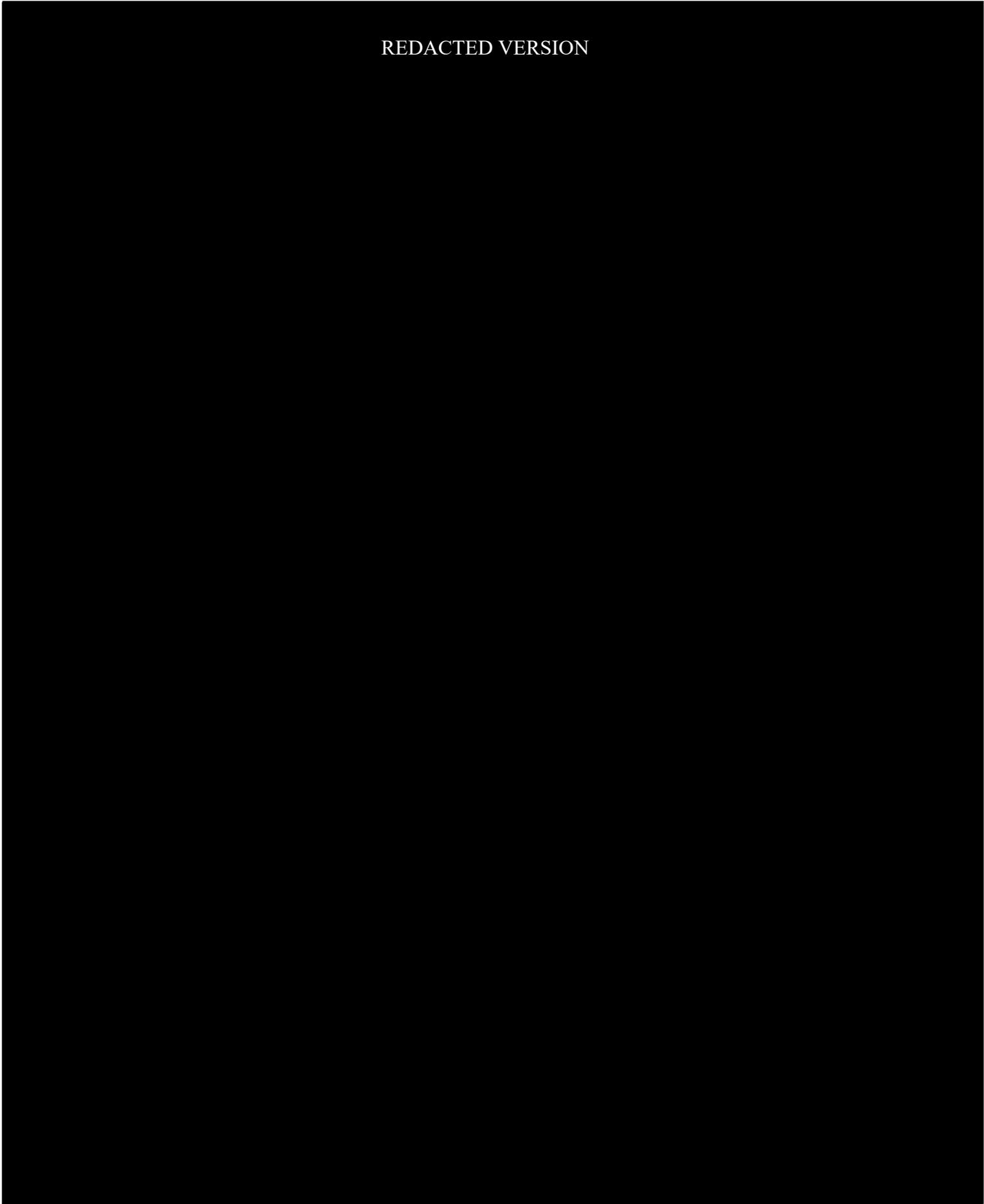
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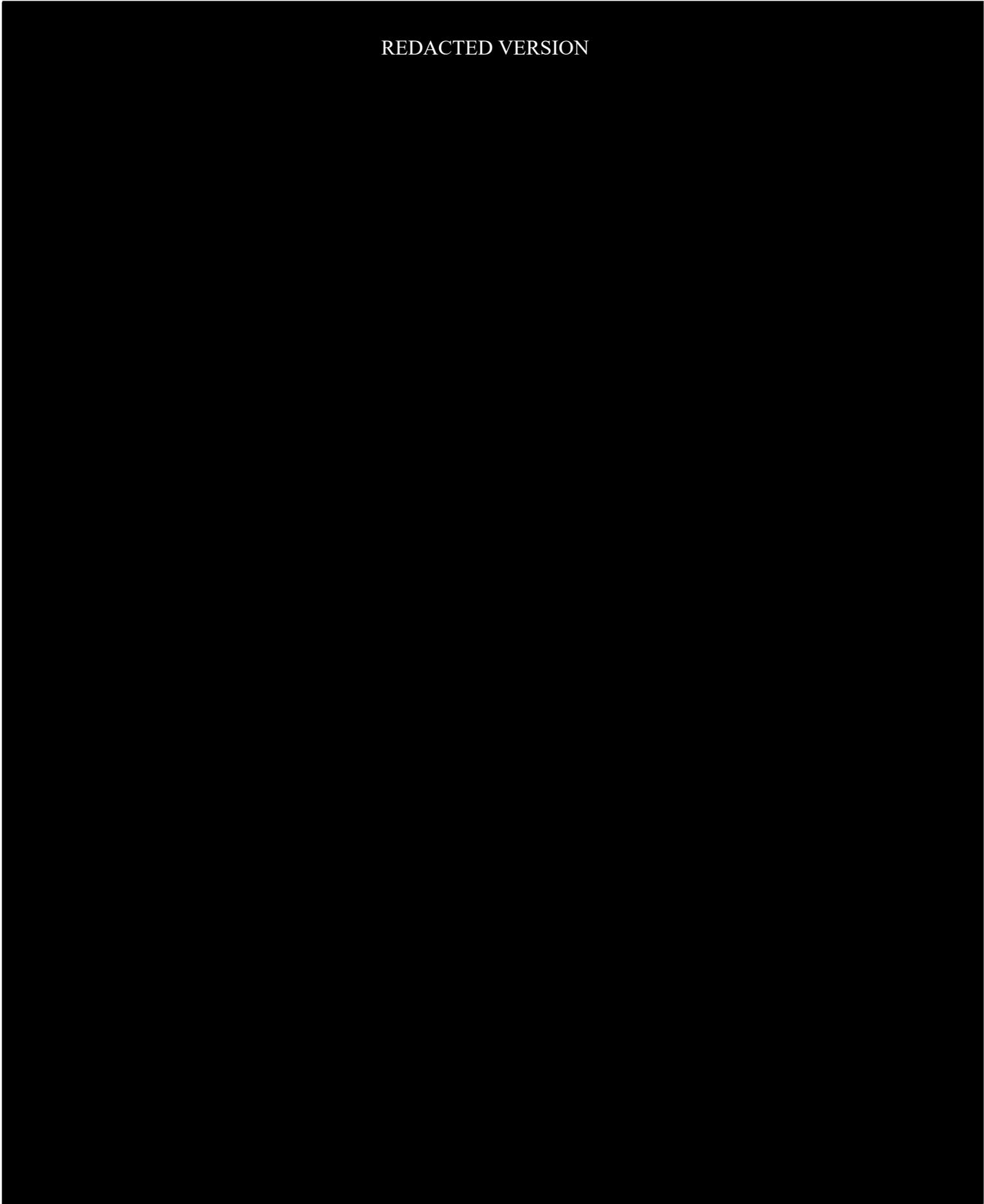
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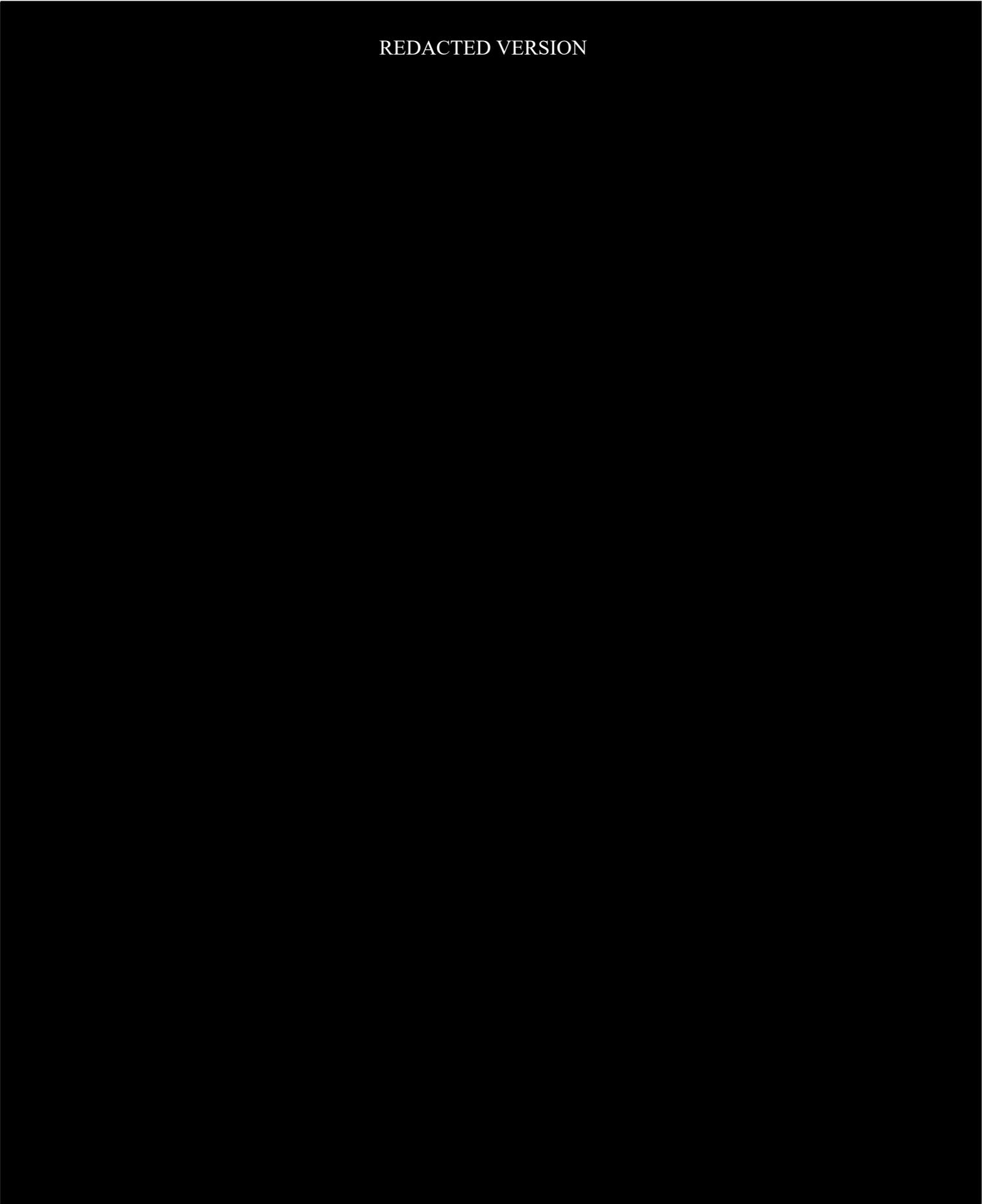
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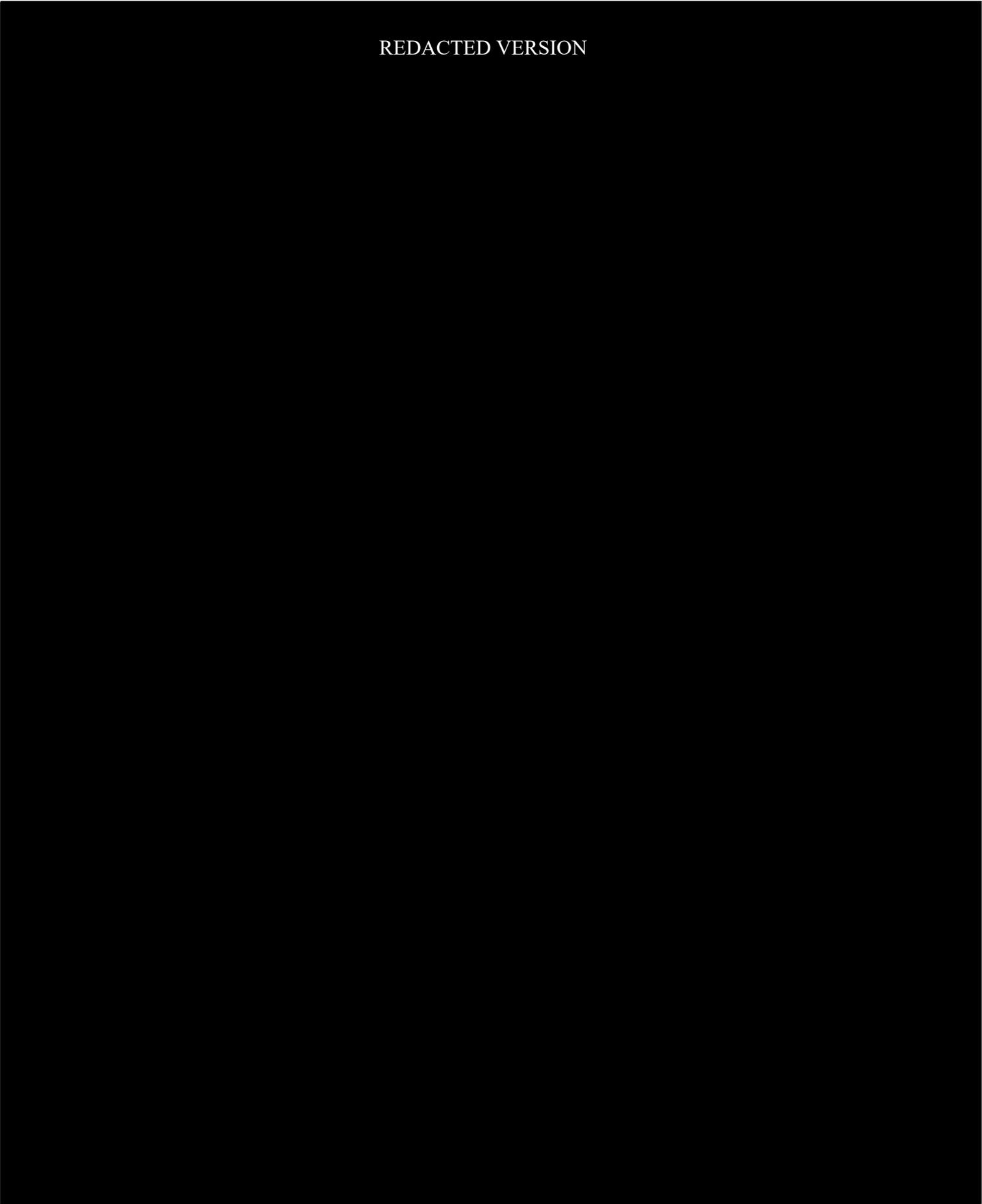


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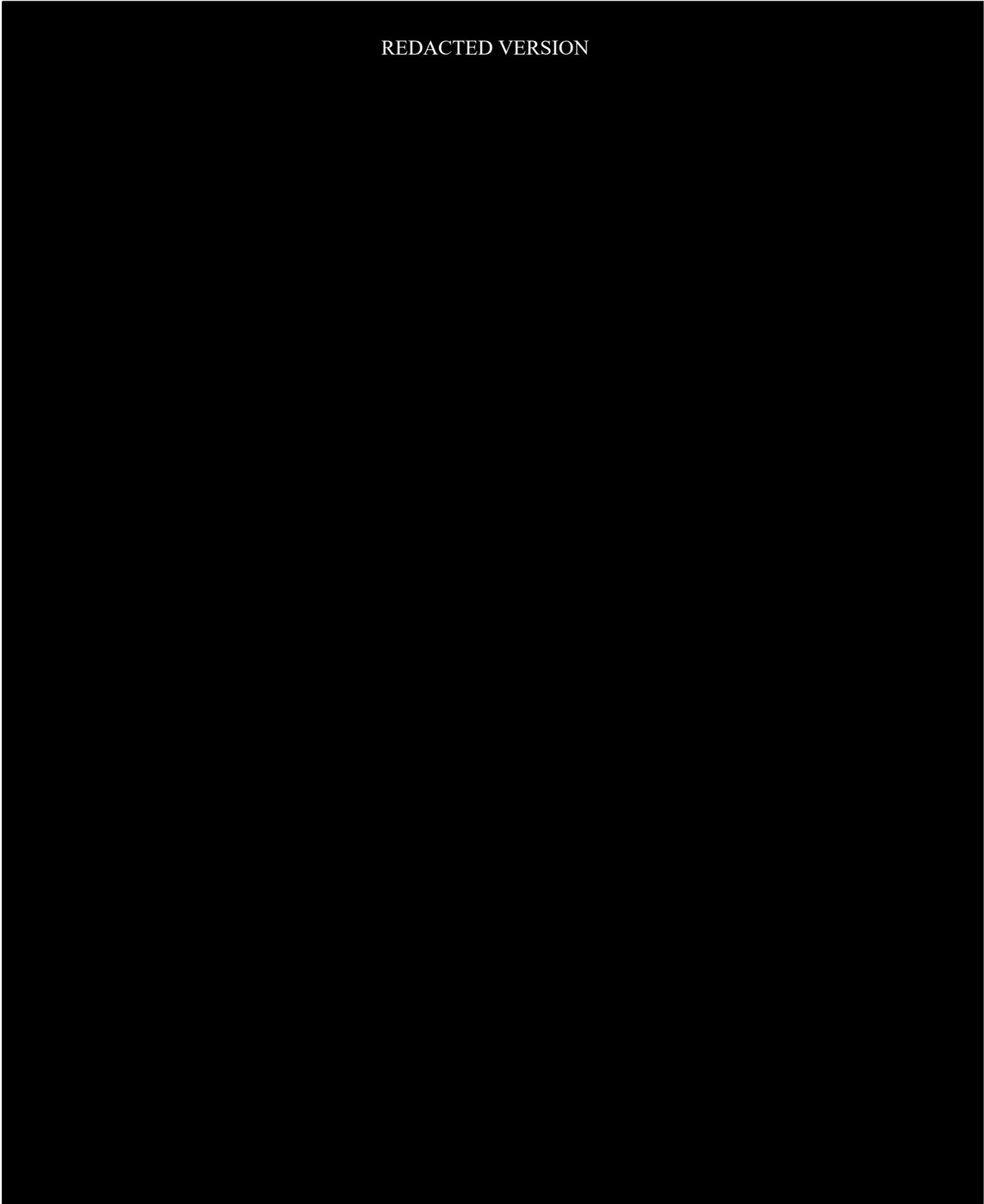


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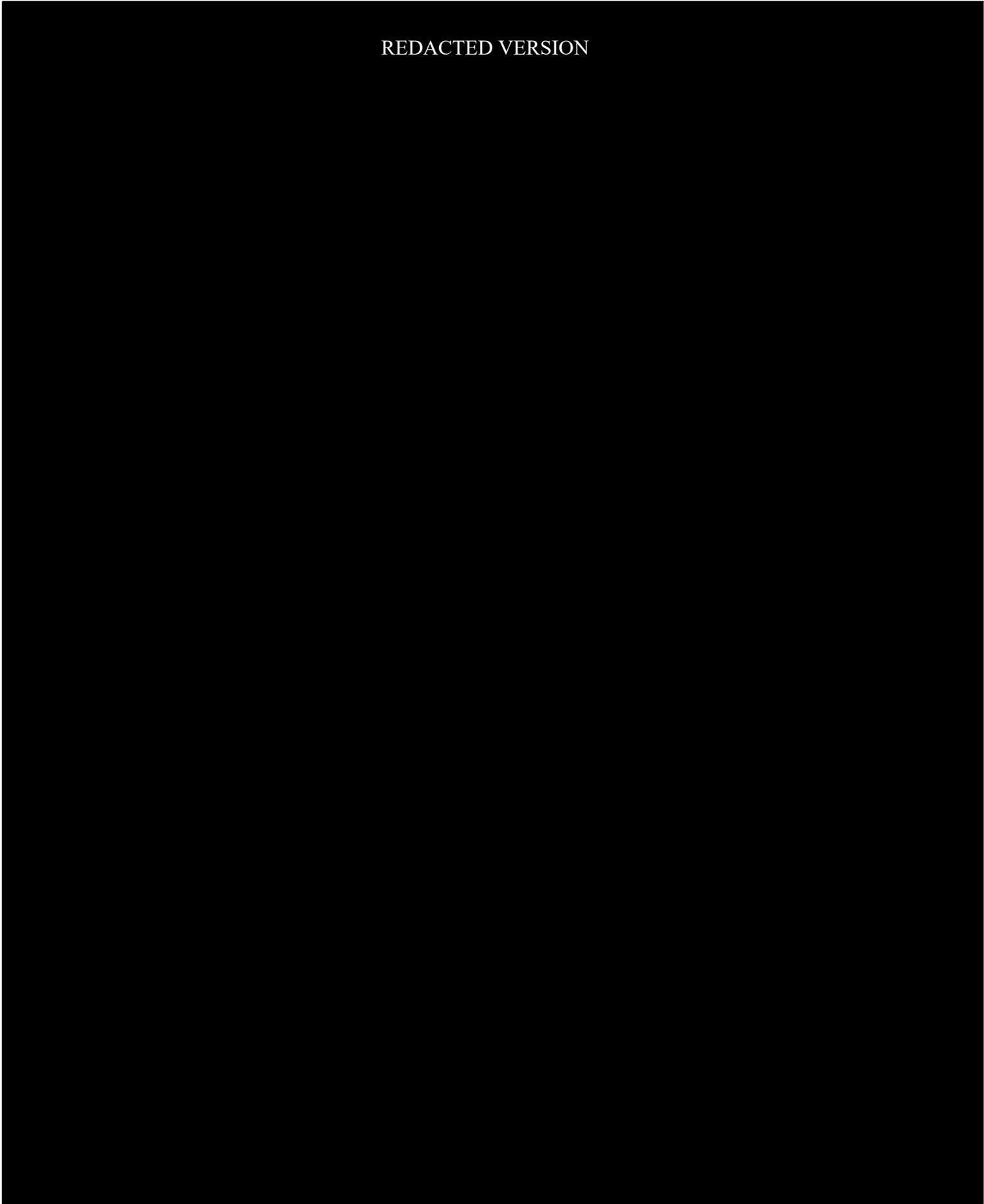
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