



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

[pse.com](http://pse.com)

Received  
Records Management  
Dec 12, 2024

December 12, 2024

Jeff Killip, Executive Director and Secretary  
Washington Utilities and Transportation Commission  
621 Woodland Square Loop SE  
Lacey, Washington 98503

**Re: Puget Sound Energy  
2025 Annual Budget of Expenditures**

Dear Executive Director Killip:

Enclosed is Puget Sound Energy's ("PSE") 2025 operating and capital budget filed in accordance with WAC 480-140.

PSE is managed as an integrated energy company. As a result, the Company's budget filing is for combined gas and electric operations.

Certain materials enclosed have been marked Confidential and are proprietary in nature. Accordingly, with regard to these items, PSE claims confidentiality under WAC 480-07-160.

As required by WAC 480-07-160, PSE identifies itself and its shareholders as the entities which might be directly affected by disclosure of the confidential information. In accordance with WAC 480-07-160, the confidential pages submitted herewith have been clearly marked "Shaded information is designated as confidential per WAC 480-07-160", and each page of the exhibit containing confidential information has been so marked.

For questions related to this filing, please contact Susan Free, Director of Revenue Requirements and Regulatory Compliance at (425) 456-2105.

Sincerely,

A handwritten signature in black ink that reads 'Jamie Martin'. The signature is written in a cursive, flowing style.

Jamie Martin  
Sr. VP & Chief Financial Officer  
Puget Sound Energy  
PO Box 97034  
Bellevue, WA 98009-9734

Attachments:

PSE-2025-Budget-Summary-(12-12-24) (C).xlsx  
PSE-2025-Budget-Summary-(12-12-24) (R).xlsx  
PSE-2025-Budget-Major-Projects-(12-12-24) (C).xlsx  
PSE-2025-Budget-Major-Projects-(12-12-24) (R).xlsx