

EXHIBIT NO. _____ (JHS-6)
DOCKET NO. _____
2003 POWER COST ONLY RATE CASE
WITNESS: JOHN H. STORY

BEFORE THE
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,

Complainant,

Docket No. _____

v.

PUGET SOUND ENERGY, INC.,

Respondent.

DIRECT TESTIMONY OF
JOHN H. STORY
ON BEHALF OF PUGET SOUND ENERGY, INC.

Puget Sound Energy
REVENUE REQUIREMENT
PCORC compared to June 2001 GRC Settlement
40% Equity / 7.30% Net of tax rate of return

Row	TY RY	PCORC Jul-02 ~ Jun-03 Apr-04 ~ Mar 05	2001 Settlement Jul-00 ~ Jun-01 2003	Revenue Requirement Increase	% Increase
10		\$ 907,135,203	\$ 837,913,560		
11		0.9554723	0.9552337		
12		<u>949,410,258</u>	<u>877,181,741</u>		
13		19,237,873	19,063,867		
14					
15		\$ 47.154	\$ 43.953	\$ 3.201	
16		PCORC Rate Year Load		19,237,873	
17		Baseline Rate Increase		61,573,548	
18		Revenue Sensitive Items		0.9554723	
19		PROFORMA PCORC INCREASE:		64,443,049	4.72%
20					