



2024 PUGET SOUND ENERGY GENERAL RATE CASE INFORMATION SHEET

Prepared by Public Counsel Unit, Attorney General's Office
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The Public Counsel Unit of the Washington Attorney General's Office represents the interests of residential and small business customers of state regulated electric, natural gas, water, and telecommunications companies and customers of transportation companies regulated by the Washington Utilities and Transportation Commission. Public Counsel advocates on behalf of customers before the Commission and courts regarding rates, mergers, business practices, service quality, energy efficiency, safety, and policy matters.

Puget Sound Energy's General Rate Case (GRC) Filing

Puget Sound Energy (PSE) filed a request with the Washington Utilities and Transportation Commission (UTC) to increase its electric and natural gas rates in 2025 and 2026. For electricity rates, PSE is requesting a total revenue increase of \$192.2 million in 2025 and \$259.9 million in 2026. For natural gas rates, PSE is requesting a total revenue increase of \$196 million in 2025 and \$25.4 million in 2026.

For electricity customers, PSE's request is a 6.74 percent increase in electric revenues in 2025 and an 8.48 percent increase in 2026. For natural gas customers, PSE's request is an 18.96 percent increase in revenues in 2025 and a 2.07 percent increase in 2026.

PSE argues that the increases are necessary because of major capital investments needed to provide safe and reliable service, meet mandatory obligations, and replace aging or damaged infrastructure. PSE justifies its requested increases based on inflation, increased interest rates, and increased energy costs. PSE also proposes to increase the returns paid to investors from 9.4 percent to 9.95 percent in 2025 and 10.50 percent in 2026. These returns are paid by PSE's customers.

PSE's electric proposal would increase the average residential electric user's bill by \$7.84 per month in 2025 and another \$11.20 per month in 2026.

PSE's natural gas proposal would increase the average residential natural gas customer's bill by \$13.96 per month in 2025 and another \$1.51 per month in 2026.

Has Public Counsel taken a position?

Yes. Public Counsel has provided testimony and analysis arguing that PSE's requested increases are too high. Public Counsel has opposed any increases to rates that are not supported by the evidence. Public Counsel is also opposing higher basic charges and the Company's attempt to shift risks to ratepayers for certain costs such

The Parties:

The UTC considers the recommendations of every party, and no party's recommendation is considered binding. The following parties are participating in this proceeding:

- Puget Sound Energy
- UTC Staff *
- Washington Attorney General's Office, Public Counsel Unit (residential and small business customer advocate)
- Alliance of Western Energy Consumers (large industrial customer advocate)
- Microsoft Corporation (large industrial customer)
- Walmart Inc. (large industrial customer)
- Nucor Steel Seattle, Inc. (large industrial customer)
- Fred Meyer Stores, Inc. (large industrial customer)
- Northwest Energy Coalition (environmental advocate)
- Sierra Club (environmental advocate)
- Front and Centered (environmental and low-income customer advocate)
- The Energy Project (low-income customer advocate)

*In formal UTC proceedings, regulatory Staff participates like any other party and WUTC Commissioners make the decision.





as construction overruns and wildfires. Lastly, Public Counsel opposes PSE's request for higher shareholder profits.

Process for Commission Decision

By law, the UTC has up to 11 months to review the filing and issue a decision. New rates from this case will go into effect no later than January 16, 2025. The UTC will hold an evidentiary hearing on November 4-5, 2024, and will issue its decision in time for the new rates to go into effect.

Submit a Comment

The UTC Commissioners appreciate hearing from members of the public about how the Company's rate increases will affect them. The UTC is holding a virtual public comment hearing to take comments on Wednesday, October 9, 2024, at 6pm. You can participate via the Zoom link below or by phone. All information for participating in the public hearing can also be found at the UTC website, www.utc.wa.gov.

Date: October 9, 2024

Time: 6:00 pm

Zoom Link: <https://utc-wa-gov.zoom.us/j/89576776087?pwd=YobV4Db1sJfhqHA9pvr7S7qLd0Lwv.1>

Meeting ID: 895 7677 6087,

Passcode: 994124

Phone: 1 (253) 215-8782

If you plan to participate, please call 1-888-333-9882 at least one day before the hearing to sign in. When you join the hearing, please mute your connection using the button with the image of a microphone. If participating via phone, press *6 or mute your phone.

The public can additionally submit comments in the following ways:

- Via UTC web form at: utc.wa.gov/consumers/ (click on "Submit a Comment" link at the top of the web page)
- By e-mail at: comments@utc.wa.gov
- By mail at: **UTC, P.O. Box 47250, Olympia, WA 98504-7250**
- By phone: **1-888-333-WUTC (9882)**

Please include the following in your written comment: your name, mailing address, the name of the company (Puget Sound Energy) and the Docket Numbers UE-240004 and UG-240005. For more information, see <http://www.utc.wa.gov/>, or call 1-800-562-6150.