



As

February 27, 2026

***Filed Via Web Portal***

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

**Re: Advice No. 2026-05  
PSE's Electric Tariff Filing**

Dear Executive Director Killip:

Puget Sound Energy ("PSE") hereby submits proposed revisions to its electric Schedule 120, Electricity Conservation Service Rider. This filing, pursuant to RCW 80.28.060 and Chapter 480-80 WAC, includes revisions to the following electric tariff sheets.

WN U-60, Tariff G - (Electric Tariff):

34 <sup>th</sup> Revision	Sheet No. 120	Electricity Conservation Service Rider
35 <sup>th</sup> Revision	Sheet No. 120-A	Electricity Conservation Service Rider (Continued)
38 <sup>th</sup> Revision	Sheet No. 120-B	Electricity Conservation Service Rider (Continued)
33 <sup>rd</sup> Revision	Sheet No. 120-C	Electricity Conservation Service Rider (Continued)
31 <sup>st</sup> Revision	Sheet No. 120-D	Electricity Conservation Service Rider (Continued)
32 <sup>nd</sup> Revision	Sheet No. 120-E	Electricity Conservation Service Rider (Continued)
15 <sup>th</sup> Revision	Sheet No. 120-F	Electricity Conservation Service Rider (Continued)
13 <sup>th</sup> Revision	Sheet No. 120-G	Electricity Conservation Service Rider (Continued)

The purpose of this tariff filing is to implement changes to rates under the conservation service rider schedule, as provided in the following dockets: the Commission's order in Docket UE-970686 (the "Order"); the Settlement Terms for Conservation ("Settlement") approved by the Commission in Docket UE-100177; and the Commission's Order 01 in Docket UE-250834

("Order 01").

In Docket UE-250834 the Commission approved PSE's 2026-2035 ten-year achievable conservation potential of 966,140 MWh and PSE's 2026-2027 EIA target of 193,228 MWh, as reported at the customer meter. The Commission also approved PSE's EIA penalty threshold of 156,781 MWh and decoupling penalty threshold of 9,661 MWh, subject to conditions outlined in Attachment A to Order 01. These conditions include requirements for program design, cost-effectiveness testing, equitable distribution of non-energy benefits, and continued use of the Electric Conservation Service Rider for recovery of approved conservation program costs.

This tariff filing revises the Electricity Conservation Rider charges for all tariff schedules. Schedule 448-459 rates are updated for 2026 at \$1.891/MWh based on the overall four-year electric conservation budget percent increase of 40%. The proposed rate changes reflect both an increase in the amount of approved costs budgeted for the upcoming year, the true-up and approval of actual costs, and actual collections over the past year. In addition, rates are included for tariff Schedule 558 Electric Vehicle Fleet Charging General Service, which was approved by the Commission in Docket UE-250266.

The revenue requirement requested in this filing is \$195.3 million, consisting of \$191.5 million for all customers except Schedule 448-459 customers taking service under Schedule 258 (including the 2026 program year budget and true-up of 2024 and 2025 actual costs), and \$3.8 million for the Schedule 448-459 customers. Schedule 120 also recovers costs associated with PSE's Net Metering Services in Schedule 150; in 2025, those actual costs were approximately \$4.9 million.

The increase over the revenue requirement of \$157.4 million from last year's filing under Docket UE-250123 is \$34.1 million (not including Schedule 448-459 customers taking service under Schedule 258 services).

The \$34.1 million net increase to the revenue requirement is comprised of the following:

- \$28.3 million – 2026 Program Year Budget
- \$-3.0 million – Spending Variance
- \$-1.0 million – Demand Response Performance Incentive Mechanism
- \$9.7 million – Load Variance and Revenue Sensitive Fee and Taxes

Expenditures fluctuated by conservation program in 2025 but generally ended up above budget. This trend was largely due to increased customer participation in programs and tracked the increase in savings. The 2025 budget was \$132.0 million (non-448-459) while actual expenditures were \$149.0 million, representing a 12.8 percent overspend. These expenditures will be reflected in PSE's 2025 Annual Report of Energy Efficiency Conservation Accomplishments to be filed on or around April 15, 2026.

Overall, this proposal represents a revenue impact increase of \$35.3 million and an increase for

customers affected by this tariff change of 0.85 percent in overall bills. A typical residential customer on Schedule 7 using 800 kWh per month would experience an increase of \$1.24 per month or 0.78 percent. When utilizing actual revenues as stated in the Company's most recent Commission Basis Report, the \$35.3 million would represent an average increase of 1.18 percent.

The tariff sheets described herein reflect an issue date of February 27, 2026, and an effective date of May 1, 2026. Posting of proposed tariff changes, as required by WAC 480-100-193, is being accomplished by posting the proposed tariff sheets on the PSE web site coincident with the date of this transmittal letter. Notice to the public under the provisions of WAC 480-100-194 will be provided within 30 days of the requested May 1, 2026, effective date.

Please contact Julie Waltari at [julie.waltari@pse.com](mailto:julie.waltari@pse.com) and Michael Kidd at [michael.kidd@pse.com](mailto:michael.kidd@pse.com) for additional information about this filing. For informal data requests, please contact [PSEDRSDL@pse.com](mailto:PSEDRSDL@pse.com). If you have any other questions, please contact me at [Birud.Jhaveri@pse.com](mailto:Birud.Jhaveri@pse.com).

Sincerely,

*/s/ Birud D. Jhaveri*

Birud D. Jhaveri  
Director, Regulatory Affairs  
Puget Sound Energy  
P. O. Box 97034, BEL10W  
Bellevue, WA 98009-9734  
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cc: Tad O'Neill, Public Counsel  
Sheree Carson, Perkins Coie

Attachments:  
Electric Tariff Sheets (listed above)  
Revenue Requirement Work Paper  
Cost of Service Work Paper

PROPOSED

34<sup>th</sup> Revision of Sheet No. 120  
Canceling 33<sup>rd</sup> Revision  
of Sheet No. 120

WN U-60

**PUGET SOUND ENERGY  
Electric Tariff G**

**SCHEDULE 120  
Electricity Conservation Service Rider**

1. **Applicability:** To all bills for electric service calculated under all schedules contained in this tariff and all retail contracts for electrical service except where explicitly exempted.
2. **Purpose:** This schedule implements surcharges to collect the costs incurred in providing services and programs under Schedule 83, Schedule 150, Schedule 195, and schedules numbered between 200 and 299, and between 307 and 331.

3. **Monthly Rate:**

<u>SCHEDULES 7, 307, 327</u>		(D)
Energy Charge:	\$0.009409 per kWh	(I)
<u>SCHEDULES 8, 24</u>		(D)
Energy Charge:	\$0.008833 per kWh	(I)
<u>SCHEDULES 7A, 11 &amp; 25</u>		
Energy Charge:	\$0.008861 per kWh	(I)
<u>SCHEDULES 12 &amp; 26</u>		
Energy Charge:	\$0.007501 per kWh	(I)
<u>SCHEDULE 29</u>		
Energy Charge:	\$0.007918 per kWh	(I)
<u>SCHEDULES 10 &amp; 31</u>		
Energy Charge:	\$0.007580 per kWh	(I)
<u>SCHEDULE 35</u>		
Energy Charge:	\$0.004643per kWh	(I)
<u>SCHEDULE 43</u>		
Energy Charge:	\$0.011163 per kWh	(I)

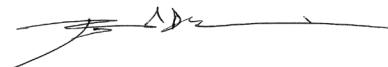
(Continued on Sheet No. 120-A)

**Issued:** February 27, 2026  
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**Issued By Puget Sound Energy**

By:



**Birud D. Jhaveri**

**Title:** Director, Regulatory Affairs

PROPOSED

35<sup>th</sup> Revision of Sheet No. 120-A  
Canceling 34<sup>th</sup> Revision  
of Sheet No. 120-A

WN U-60

**PUGET SOUND ENERGY**  
**Electric Tariff G**

**SCHEDULE 120**

**Electricity Conservation Service Rider (Continued)**

3. **Monthly Rate:** (Continued)

SCHEDULE 46  
Energy Charge: \$0.009339 per kWh (I)

SCHEDULE 448, 449, 458 & 459  
Energy Charge:  
- Primary Voltage \$0.001891 per kWh (I)  
- High Voltage \$0.001891 per kWh (I)

SCHEDULE 49  
Energy Charge: \$0.006830 per kWh (I)

MICROSOFT SPECIAL CONTRACT  
- Primary Voltage \$0.008503 per kWh (I)  
- High Voltage \$0.008503 per kWh (I)  
- Secondary Voltage \$0.008503 per kWh (I)

SCHEDULE 558  
Energy Charge: \$0.008502 per kWh (D)

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38<sup>th</sup> Revision of Sheet No. 120-B

Canceling 37<sup>th</sup> Revision

of Sheet No. 120-B

WN U-60

**PUGET SOUND ENERGY  
Electric Tariff G**

**SCHEDULE 120**

**Electricity Conservation Service Rider (Continued)**

**3. MONTHLY RATE: (Continued)**

<u>SCHEDULES 50-56 &amp; 58-59</u>		(D)	(N)
Lighting Energy Charge:			(N)
<u>Lamp Wattage</u>	<u>Per Lamp</u>		(M)
0-30 Watt	\$0.03		
30.01-60 Watt	\$0.07		(N) (I)
60.01-90 Watt	\$0.12		
90.01-150 Watt	\$0.18		(N)
150.01-240 Watt	\$0.31		
240.01-340 Watt	\$0.41		
340.01-600 Watt	\$0.64		
600.01-1,000 Watt	\$1.60		
<u>SCHEDULES 51, 53, 55-56 &amp; 58-59</u>			(N)
Smart LED Energy Charge:	\$0.004652 per kWh		(M) (I)
<u>SCHEDULE 57</u>			(M)
Lighting Energy Charge:	Connected Load at \$0.03892 per Watt		(M) (T) (I)
<u>SCHEDULES 55-56 &amp; 58-59</u>		(D)	(N)
Pole Charge:	\$0.02 per Pole		(N)

(M) Transferred from Sheet Nos. 120-E and 120-G, respectively

(Continued on Sheet No. 120-C)

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33<sup>rd</sup> Revision of Sheet No. 120-C  
Canceling 32<sup>nd</sup> Revision  
of Sheet No. 120-C

WN U-60

**PUGET SOUND ENERGY**  
**Electric Tariff G**

**SCHEDULE 120**  
**Electricity Conservation Service Rider (Continued)**

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13<sup>th</sup> Revision of Sheet No. 120-G

Canceling 12<sup>th</sup> Revision

of Sheet No. 120-G

WN U-60

**PUGET SOUND ENERGY**  
**Electric Tariff G**

**SCHEDULE 120**

**Electricity Conservation Service Rider (Continued)**

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