PROPOSED

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

October 30, 2026

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

Re: Advice No. 2026-33
PSE's Natural Gas Tariff Filing - Filed Electronically

Dear Executive Director Killip:

Pursuant to RCW 80.28.060 and WAC 480-80-101 and -105, please find enclosed for filing the following proposed revisions to the tariff for natural gas service of Puget Sound Energy ("PSE" or the "Company"):

WN U-2 Natural Gas Tariff:

3rd Revision	Sheet No. 1111-A	Greenhouse Gas Emissions Cap and Invest Adjustment (Continued)
4th Revision	Sheet No. 1111-B	Greenhouse Gas Emissions Cap and Invest Adjustment (Continued)
3rd Revision	Sheet No. 1111-B.1	Greenhouse Gas Emissions Cap and Invest Adjustment (Continued)
2nd Revision	Sheet No. 1111-C	Greenhouse Gas Emissions Cap and Invest Adjustment (Continued)
2nd Revision	Sheet No. 1111-C.1	Greenhouse Gas Emissions Cap and Invest Adjustment (Continued)
6th Revision	Sheet No. 1111-D	Greenhouse Gas Emissions Cap and Invest Adjustment (Continued)
5th Revision	Sheet No. 1111-E	Greenhouse Gas Emissions Cap and Invest Adjustment (Continued)
6th Revision	Sheet No. 1111-F	Greenhouse Gas Emissions Cap and Invest Adjustment (Continued)
5th Revision	Sheet No. 1111-G	Greenhouse Gas Emissions Cap and Invest Adjustment (Continued)
3rd Revision	Sheet No. 1111-H	Greenhouse Gas Emissions Cap and Invest Adjustment (Continued)
5th Revision	Sheet No. 1111-I	Greenhouse Gas Emissions Cap and Invest Adjustment (Continued)

PROPOSED

5th Revision	Sheet No. 1111-J	Greenhouse Gas Emissions Cap and Invest Adjustment (Continued)
5th Revision	Sheet No. 1111-K	Greenhouse Gas Emissions Cap and Invest Adjustment (Continued)
Original	Sheet No. 1111-L	Greenhouse Gas Emissions Cap and Invest Adjustment (Continued)
Original	Sheet No. 1111-M	Greenhouse Gas Emissions Cap and Invest Adjustment (Continued)
Original	Sheet No. 1111-N	Greenhouse Gas Emissions Cap and Invest Adjustment (Continued)
Original	Sheet No. 1111-O	Greenhouse Gas Emissions Cap and Invest Adjustment (Continued)
Original	Sheet No. 1111-P	Greenhouse Gas Emissions Cap and Invest Adjustment (Continued)
Original	Sheet No. 1111-Q	Greenhouse Gas Emissions Cap and Invest Adjustment (Continued)
Original	Sheet No. 1111-R	Greenhouse Gas Emissions Cap and Invest Adjustment (Continued)
Original	Sheet No. 1111-S	Greenhouse Gas Emissions Cap and Invest Adjustment (Continued)
Original	Sheet No. 1111-T	Greenhouse Gas Emissions Cap and Invest Adjustment (Continued)

The primary purpose of this tariff filing is to provide an annual update to gas rates under PSE's Schedule 111 Greenhouse Gas Emissions Cap and Invest Adjustment as provided for under the tariff. This filing includes two distinct components. First, the Company updates Schedule 111 rates to true up costs and revenues associated with the first Greenhouse Gas Emissions Cap and Invest compliance period (2023-2026). Second, the Company proposes new supplemental rates associated with the second compliance period (2027-2030), for which 2027 represents the first year of rate recovery. The proposed supplemental rates are supported by separate revenue requirement and rate design workpapers developed specifically for the second compliance period. Several housekeeping updates including the naming of the State Carbon Reduction Charge and Credit, the methodology for the Set Percentage option of the Schedule 138 RNG Participation Credit, and decarbonization projects are also included with this filing.

Report on the Use of Climate Commitment Act ("CCA")[1] Costs in Decision Making:
In paragraph 148 of Order 09/07 in Docket No. UE-240004 and UG-240005, the Commission ordered that during PSE's annual submission of updates to its CCA tariff schedule, PSE will submit and present information pertaining to where CCA costs are being included in decision making. The required report is included with both this filing and the electric Schedule 111 tariff filing filed concurrently.

[1] In 2021, the Washington State Legislature passed Senate Bill 5126, also known as CCA or "Cap-and-Invest Program," codified as RCW 70A.65, to reduce greenhouse gas (GHG) emissions in Washington state. The Cap and Invest Program went into effect on January 1, 2023. The CCA provides natural gas utilities no-cost allowances that decrease over time "[f]or the benefit of ratepayers." *See* RCW 70A.65.130(2)(b) for more information.

PROPOSED

CCA Decarbonization Program Proposals:

- **2027 CCA LI Decarb Programs Proposal:** PSE proposes to withhold $18.753 million of the estimated 2027 gas system no-cost allowance revenue benefits for low-income and named community decarbonization projects and programs planned in 2027. Since 2024, the CCA LI Decarb Programs funding serves low-income residential customers, multi-family buildings with low-income residents or located in a PSE named community, and small business customers in a named community. The 2027 CCA LI Decarb Programs funding request of $18.753 million is the net of the 2027 program spending plan (about $25 million) minus estimated unspent and uncommitted funds (about $6 million). See the attached PSE 2027 CCA LI Decarb Programs Funding Request Proposal for more details.
- **2026 Gas Decarb RFP Report and Proposal for the use of RFP funds:** PSE is filing a 2026 Gas Decarb RFP Report in this docket and in Docket UG-250843 describing the ten-month RFP process, outcomes, proposed project selections, and PSE's proposal for the use of the $40 million RFP funding approved by the Commission in December 2025 from the 2026 no-cost allowance revenues.[2] PSE is proposing to fund two selected projects in the amount of $9.3 million, along with costs for spent[3] and projected overhead costs of approximately $2.4 million for the next 6 years to implement the projects. The remaining approximately $28.3 million is proposed to be returned to customers as 2026 true-up reflected in rates effective January 1, 2027.

CCA Decarb Admin Costs Report:

Consistent with paragraph 5(a)-(b) of Order 01 in Docket UG-250843, PSE includes with this filing a report on administrative costs for CCA funded decarbonization programs, including detailed breakdown of internal labor costs, allocated or shared overhead costs and a reconciliation of actual to budgeted costs. In 2026, PSE's CCA-funded programs and projects included CCA Decarbonization Programs for low-income and named community customers ("CCA LI Decarb Programs"), ongoing since 2024, and the 2026 Gas Decarbonization Request for Proposals ("Gas Decarb RFP").

True-up for 2023-2026:

As part of this tariff filing, PSE has included true-up amounts for the charge and credit rates from prior rate periods in accordance with the tariff language. The estimated true-up calculations for the 2023, 2024, 2025 and 2026 rate periods include both actual variances to date for known inputs and re-forecasts of remaining inputs that are not yet final. The inputs that remain unknown in this filing include PSE's actual compliance obligations for certain years as well as prices for Washington Carbon Allowances ("WCA") for PSE's uncovered position during the 2023-2026 period. Any differences between these forecasts and actual results for the 2023-2026 period will be further trued-up in subsequent annual filings.

The 2026 true-up is being conducted for the first time, while the 2023, 2024 and 2025 true-ups represent their second or third iteration (the prior true-up for these periods was completed in the last 2 years' filings). Ongoing true-ups are required due to the four-year compliance period under

[2] *Washington Utilities and Transportation Commission*, Order 01 (December 24, 2025) in Docket UG-250843.
[3] *See* CCA Decarb Programs Admin Costs Report.

PROPOSED

the CCA and the ability to secure WCA within the four-year period (2023-2026) even after any particular year within the first compliance period has ended.

Revenue Requirement Summary:

The overall revenue requirement reflected in this filing is comprised of three primary components. First, the Company is proposing a revenue requirement of approximately $81.0 million associated with forecasted compliance obligations for 2027, the first year of the second CCA compliance period (2027-2030). Second, the filing includes a $32.6 million pass back to customers related to the true-up of costs, revenues, and interest associated with the first compliance period (2023-2026). Third, the filing includes an additional $53.3 million pass back to customers resulting from the true-up of non-volumetric credits over the preceding twelve-month period, as calculated through the Cost of Service workpapers. Collectively, these components make up the total Schedule 111 revenue requirement of ($4.9 million) proposed in this filing. Additional details regarding each component is provided in the supporting revenue requirement workpapers.

1. $81 million related to inclusion of the 2027 compliance period
   The amount is primarily driven by approximately $191 million of forecasted costs to meet the Company's 2027 compliance obligation, offset by approximately $110 million of forecasted consignment auction revenues.

2. ($32.6) million related to the true-up of costs, revenues, and interest associated with the first compliance period (2023-2026)
   - **First True-Up for 2026 Compliance Year (-$31.4 million):** This credit is primarily driven by lower-than-forecasted compliance costs, including approximately $9.7 million from lower volumes and $6.9 million from lower market prices. These credits were partially offset by approximately $34.9 million of lower consignment auction revenue benefits than previously forecasted. In addition, the true-up includes the refund of approximately $29.7 million of prior-year RFP withholding amounts that are no longer needed and are being returned to customers.
   - **Continued 2025 Cost/Credit True-Up (-$14.8 million)**: This credit is primarily driven by lower-than-forecasted compliance costs resulting from lower volume than originally forecasted, reducing compliance costs by $7.3 million. In addition, higher-than-forecasted consignment auction prices increased auction proceeds by approximately $6.9 million, further contributing to the customer credit.
   - **Continued 2024 Cost/Credit True-Up (+$1.8 million**): This charge is primarily attributable to slightly higher compliance costs resulting from a slightly higher-than-forecasted price.

PROPOSED

- **Continued 2023 Cost/Credit True-Up (+$0.5 million)**: This charge is primarily attributable to slightly higher compliance costs resulting from a slightly higher-than-forecasted price.
- **Interest (-$3.8 million)**: passing back of net interest payable to customers
- **Net Revenue Collection True-Up (+$15.1 million):** Reconciliation of actual Schedule 111 revenues collected from customers compared to amounts authorized for recovery, showing a net under-recovery amount.

3. ($53.3 million) in non-volumetric credits payable to customers by rate schedule, as ordered by the Commission in paragraph 16 of Order 01 under Docket UG-230968. The accounting required under paragraph 16 can be found in the work papers submitted in support of this filing, specifically in the "CCA NV Cred True Up" tab within the Rate Spread Design work paper. This amount represents a $ 2.3 million decrease from the $55.5 million payable for the non-volumetric credit true-up from last year's filing.

Overall, the proposed revenue requirement represents a $67.4 million decrease from the prior year. For a detailed reconciliation of the year-over-year change in revenue requirement, please refer to the "Reconciliation of Total Revenue Requirement" section beginning on row 31 of the "2027 Revenue Requirement" tab in the revenue requirement workpaper.

Rate Impacts:

This update represents an average decrease of 2.68 percent in overall customer bills, for all customers affected by this tariff change. A typical natural gas residential customer using 64 therms per month, would experience a decrease to a monthly bill of $3.38 or 3.1 percent. When utilizing actual revenues as stated in the Company's most recent Commission Basis Report, the decrease of $67.4 million represents an average decrease of 4.9 percent. Identified Low-Income Customers, eligible to receive a volumetric credit equal to the CCA Customer Charge, will experience no impact, resulting in a zero increase per month or zero percent.

Bill assistance programs such as PSE's Bill Discount Rate ("BDR"), PSE Home Energy Lifeline Program ("HELP"), the Low-Income Home Energy Assistance Program ("LIHEAP"), Past Due Bill Forgiveness and Arrearage Management Plan, and the Salvation Army Warm Home Fund (WHF") are available to qualified customers who need help with their energy bills. PSE customers can go online to pse.com/assistance or call 1-888-225-5773 to learn if they are eligible. Payment plans are also available.

Work Paper Confidentiality:

Please be advised that work papers submitted with this filing contain valuable commercial information. In accordance with Department of Ecology rule WAC 173-441-150(3), PSE requests that work paper tabs marked confidential be accorded confidential treatment. Pursuant to WAC 480-07-160, they have been marked "Shaded information is designated as confidential per WAC 480-07-160."

PROPOSED

Tariff Sheets:
The tariff sheets described herein reflect an issue date of October 30, 2026, and an effective date of January 1, 2027. Proposed tariff changes will be posted on PSE's website in compliance with WAC 480-90-193. Notice to the public under the provisions of WAC 480-90-194 will be provided within 30 days of the requested January 1, 2027, effective date.

Please contact Susan Free at Tariffs@PSE.com for questions or additional information about this filing. Note to Records Center: Please send final approved tariff sheets to Reg_Compliance@PSE.com.

Sincerely,

/s/ Birud D. Jhaveri

Birud D. Jhaveri
Director, Regulatory Affairs
Puget Sound Energy

cc: Tad O'Neill, Public Counsel
Sheree Carson, Perkins Coie

Attachments:
Natural Gas Tariff Sheets (listed above)
Work paper – Revenue Requirement – Compliance 1(C)
Work paper – Revenue Requirement – Compliance 1(R)
Work paper – Revenue Requirement – Compliance 2(C)
Work paper – Revenue Requirement – Compliance 2(R)
Work paper – Rate Spread Design – Compliance 1
Work paper – Rate Spread Design – Compliance 2
2026 Report on CCA Costs in Decision-Making
CCA 2027 LI Decarb Programs Funding Request Proposal
CCA Programs Admin Costs Report
CCA 2026 Gas Decarb RFP Report

SCHEDULE 111
GREENHOUSE GAS EMISSIONS CAP AND INVEST ADJUSTMENT (Continued)

DEFINITIONS: (Continued)

Identified Connected Location Customer is a Customer at a location that was originally connected to the Company's system on or before July 25, 2021. Location: means the premise where a Customer is taking Gas Service. Connected to a natural gas utility's system: means that the Company has installed natural gas service equipment at the location. A location that is not connected to the Company's natural gas system due to a temporary suspension of service is considered connected, as long as its initial connection was on or before July 25, 2021. A temporary suspension can be due to or result from, but is not limited to: a facility relocation made at the Customer's request, a PSE system improvement, or the utility-directed disconnection of service as described in WAC 480-90-128. An Identified Low-Income Customer is always considered an Identified Connected Location Customer, for the purpose of receiving credits under this schedule. (C)

Identified Low-Income Customer is a Customer whose adjusted household income does not exceed the higher of 80 percent of area median household income or two hundred percent of the federal poverty level, adjusted for household size (consistent with RCW 19.405.020(25)) and who self-declared their income or received energy bill assistance within the last 24 months. (definition revised on October 9, 2025) (D) (C) (C) (D)

(Continued on Sheet No. 1111-A.1)

PROPOSED

PUGET SOUND ENERGY
Natural Gas Tariff

SCHEDULE 111
GREENHOUSE GAS EMISSIONS CAP AND INVEST ADJUSTMENT (Continued)

SPECIAL TERMS AND CONDITIONS:

1. Both monthly rates under this schedule, the CCA Customer Charge (previously, State Carbon Reduction Charge) and the CCA Customer Benefit (previously, State Carbon Reduction Credit), are applicable, except for the following Customers: (C) (C)
   a. A Customer with emissions from facilities with North American industry Classification System code 928110 (National Security);
   b. A Customer who has provided evidence to the Company that the Customer is registered as a Covered Entity, Opt-In Entity, National Security Entity or EITE that is also either a Covered Entity or an Opt-In Entity. A Customer who provides such evidence, or has provided it to the Company by the Department of Ecology 90 days before the beginning of the start of a new Compliance Period will not be charged or receive credits under this schedule at the beginning of the following Compliance Period. For the Compliance Period beginning in January 1, 2023, a Customer must provide such evidence within 150 days of the initial effective date of this tariff to not be charged or receive credits under this schedule beginning on the date of verification. It is ultimately the responsibility of the Customer to verify that the Company has received such evidence of the Customer's correct status, before the start of a new Compliance Period.

2. A Customer that is eligible for the CCA Customer Charge and the CCA Customer Benefit may qualify for a partial or full exemption or guidance from the CCA Customer Charge. For example, emissions from maritime fuel combusted outside of Washington jurisdictional waters are exempt under the Climate Commitment Act (CCA). Emissions from uses exempt under the CCA could qualify a Customer for a partial or full exemption from the CCA Customer Charge for such uses by the Customer or a verifiable downstream use. To seek to obtain a partial or full exemption or guidance a Customer must document, or have documented, exempt volumes based upon guidelines or guidance published by the Department of Ecology and submit, or have submitted, such documentation to the Department of Ecology for verification of qualification of an exemption or guidance for such use. Upon receipt of verification by the Department of Ecology, a Customer shall submit, or have submitted, such verification to the Company for a partial or full adjustment of any bills, consistent with the exemption or guidance from the Department of Ecology. It is the responsibility of the Customer to ensure that the Company has received verification of any exempted use by the Department of Ecology. (C) (C) (C)

(Continued on Sheet No. 1111-B.1)

SCHEDULE 111
GREENHOUSE GAS EMISSIONS CAP AND INVEST ADJUSTMENT (Continued)

SPECIAL TERMS AND CONDITIONS: (Continued)

3. The CCA Customer Benefit is applicable only to a Customer that has been determined eligible. (C)

4. With the exception of those Customers taking service under Schedules 16, 23, 31, and 31T, this monthly credit shall not exceed the total amount of the Customer's monthly CCA Customer Charge during the billing period, beginning on April 1, 2024. (C) (C)

5. For those Customers taking service under Schedules 16, 23, 31, and 31T, this monthly credit shall not exceed the total amount of the Customer's monthly CCA Customer Charge during the billing period, beginning on July 1, 2024. (C) (C)

6. A Customer taking optional service under Supplemental Schedule 137, Carbon Offset Service will not receive any participation credits for rates under this schedule.

7. Schedule 138 - Voluntary Renewable Natural Gas ("RNG") Service participants are eligible to receive a RNG Participation Credit. For a Customer electing RNG Blocks under Schedule 138, the monthly RNG credit will be to be calculated by multiplying: (a) the number of therms represented by each RNG Block specified in Schedule 138, by (b) the total number of RNG Blocks purchased by the Customer during the billing month, and then by (c) the applicable CCA Customer Charge. The RNG Participation Credit is designed to neutralize the CCA Customer Charge attributable to the therms represented by the Customer's purchases. Accordingly, the credit will reduce the Customer's CCA Customer Charge by an amount equivalent to the purchased RNG therm volume. The CCA Customer Benefit available to Customers participating in an RNG option under Schedule 138 shall be reduced by the proportion of total monthly therm consumption represented by voluntary RNG purchases. Accordingly, the Customer shall receive a CCA Customer Benefit only on the portion of consumption attributable to non-voluntary RNG or conventional natural gas supply. The adjusted benefit shall equal the otherwise-applicable CCA Customer Benefit multiplied by one minus the Customer's RNG Set Percentage, where the RNG Set Percentage is calculated as RNG Therms divided by Total Therms Consumed during the billing month. This approach prevents Customers from receiving duplicative benefits on therm volumes for which the environmental attributes have been voluntarily procured through participation in Schedule 138. (C) I I I

PUGET SOUND ENERGY
Natural Gas Tariff

SCHEDULE 111
GREENHOUSE GAS EMISSIONS CAP AND INVEST ADJUSTMENT (Continued)

SPECIAL TERMS AND CONDITIONS: (Continued)

8. The CCA Customer Benefit will provide a credit to the Customer as applicable based upon the benefits from allowances consigned to auction. The CCA Customer Benefit will be available as applicable only to Identified Connected Location Customers and Identified Low-Income Customers. (T) (C) (C)
9. Identified Low-Income Customers will be eligible to receive a volumetric credit equal to the CCA Customer Charge. (T) (C)
10. When applicable, the CCA Customer Benefit is available to all Identified Low-Income Customers, regardless of whether they are also Identified Connected Location Customers. (T) (C)
11. The CCA Customer Benefit is not available to a customer that provided evidence to the Company that it is registered as a Covered Entity, Opt-In Entity, or EITE. (T) (C)
12. The costs recovered through this schedule are subject to review and refund in a future rate setting proceeding. Rates under this Schedule approved to go into effect beginning January 1, 2025, including the true-up of costs included in the filing in Docket UG-240884, are subject to refund as required in this Schedule, pending the Commission's final determination in Docket UG-230968. (T)

TRUE-UP:

a. **True-Up for CCA Customer Charge and Supplemental CCA Customer Charge:** Each year the Company estimates the amount of costs for the Company to comply with the Greenhouse Gas Emissions Cap and Invest Program pursuant to RCW Chapter 70A.65, as well as provides for a true-up of amounts from prior periods. (C)

b. **True-Up for CCA Customer Benefit and Supplemental CCA Customer Benefit:** Each year the Company estimates the amount of revenues from allowances sold at auction pursuant to RCW Chapter 70A.65, as well as provides for a true-up of amounts from prior periods. (C)

c. **General Revenue True-Up:** A true-up will be included for the difference between what was expected to be collected when rates were set the previous year versus the amount actually collected.

(Continued on Sheet No. 1111-C.1)

PROPOSED

PUGET SOUND ENERGY
Natural Gas Tariff

SCHEDULE 111
GREENHOUSE GAS EMISSIONS CAP AND INVEST ADJUSTMENT (Continued)

DECARBONIZATION: A portion of the Company's benefits from no cost allowances consigned to auction may be utilized for the funding of decarbonization projects which will ultimately minimize the cost impacts from the Company's compliance with the Washington State Greenhouse Gas Emissions Cap and Invest Program. The Company will utilize up to $42 million of no cost allowance revenue benefits for decarbonization projects for two programs: CCA Decarbonization Program and Gas Decarbonization Request-for-Proposals (RFP). The CCA Decarbonization Program will be designed for Identified Low Income Customers, or multi-family premises with Identified Low Income Customers or multi-family premises in a Named Community, where Named Community means either a Highly Impacted Community or Vulnerable Populations as defined in RCW 19.405.020. The Gas Decarbonization RFP Program will be designated for Commission-approved projects that lower emissions from PSE's gas system. (C) (C) (C) I (C) (N) I (N)

Small Business means a Customer on gas Schedule 31 and, if also taking electric service from the Company a Customer on electric Schedule 24 or Schedule 25, with a footprint of 10,000 square feet or less and with 50 or fewer employees at that Premise.

Customers or eligible parties must agree to be willing participants and understand and accept any risks or uncertainties associated with participation in decarbonization projects. Customers or participants must agree to provide the Company with feedback in the form of release for use of energy-usage data for evaluation purposes, completed surveys, or interviews related to participation. When the Company requires that Customers choose their own independent contractors, Customers or eligible parties are solely responsible for and assume all liabilities associated with contracting, hiring, and paying independent contractors to install measures. Customer must provide Company permission to access the **P**remise and building. Customer agrees to install qualifying equipment. Customer will own the equipment. (N) I I I I I I I (N)

(Continued on Sheet No. 1111-D)

PROPOSED

PUGET SOUND ENERGY
Natural Gas Tariff

SCHEDULE 111
GREENHOUSE GAS EMISSIONS CAP AND INVEST ADJUSTMENT (Continued)

CCA CUSTOMER CHARGE (previously, STATE CARBON REDUCTION CHARGE) MONTHLY RATE: The State Carbon Reduction Charge will be shown on Customer bills as the CCA Customer Charge by June 6, 2026, and will represent the surcharge in this schedule as of January 27, 2026. All references to a State Carbon Reduction Charge in this tariff schedule shall mean a CCA Customer Charge. The CCA Customer Charge shown below will be applied to all bills that contain natural gas usage during a month when this schedule is effective. By June 6, 2026 that resultant charge amount will be specified on the bill rather than included in other charges and credits, with the exception of those Customers who are identified as exempt from the CCA Customer Charge in the Special Terms and Conditions section. (C)

	$ per therm	
Schedule 23	$0.21859	(R)
Schedule 16*		
Delivery Charge per month:	$4.15	(R)
Schedule 31		
Delivery Charge:	$0.21859	(R)
Schedule 31T		
Transportation SVC Commodity Charge:	$0.21859	(R)
Schedule 41		
Delivery Charge:	$0.21859	(R)
Schedule 41T		
Transportation SVC Commodity Charge:	$0.21859	(R)

*For Schedule 16, cost is at 19 therms per mantle per month.

(Continued on Sheet No. 1111-E)

PROPOSED

PUGET SOUND ENERGY
Natural Gas Tariff

SCHEDULE 111
GREENHOUSE GAS EMISSIONS CAP AND INVEST ADJUSTMENT (Continued)

CCA CUSTOMER CHARGE MONTHLY RATE: (Continued) (C)

	$ per therm	
Schedule 85		
Delivery Charge:	$0.21859	(R)
Schedule 85T		
Transportation SVC Commodity Charge:	$0.21859	(R)
Schedule 86		
Delivery Charge:	$0.21859	(R)
Schedule 86T		
Transportation SVC Commodity Charge:	$0.21859	(R)
Schedule 87		
Delivery Charge:	$0.21859	(R)
Schedule 87T		
Transportation SVC Commodity Charge:	$0.21859	(R)
Schedule 88T		
Transportation SVC Commodity Charge:	$0.21859	(R)
Special Contracts		
Delivery Charge:	$0.21859	(R)

(Continued on Sheet No. 1111-F)

SCHEDULE 111
GREENHOUSE GAS EMISSIONS CAP AND INVEST ADJUSTMENT (Continued)

CCA CUSTOMER BENEFIT (previously, STATE CARBON REDUCTION CREDIT) (C)
AVAILABILITY: The CCA Customer Benefit will provide a non-volumetric credit to the Customer as applicable based upon the benefits from allowances consigned to auction. (C)

TRUE-UP FOR CCA CUSTOMER BENEFIT : Each year the Company estimates the amount of revenues from allowances sold at auction pursuant to Chapter 70A.65, as well as provides for a true-up of amounts from the prior period. (C)

CCA CUSTOMER BENEFIT MONTHLY RATE: The State Carbon Reduction Credit will be shown on Customer bills as the CCA Customer Benefit on or after February 1, 2026, and will represent the credit in this schedule as of January 27, 2026. All references to a State Carbon Reduction Credit in this tariff schedule shall mean a CCA Customer Benefit. The rate shown below and on the following sheets shall be added to the rate(s) shown above on each schedule for natural gas service for all Customers identified as eligible to receive the CCA Customer Benefit. Proration will apply to monthly credits applicable to all schedules for the actual number of days in the regular billing period during which the Customer takes service. (C) (C) (C)

	$ per Mantle per Month	
Schedule 16	($2.26)	(I)

(Continued on Sheet No. 1111-G)

PROPOSED

PUGET SOUND ENERGY
Natural Gas Tariff

SCHEDULE 111
GREENHOUSE GAS EMISSIONS CAP AND INVEST ADJUSTMENT (Continued)

CCA CUSTOMER BENEFIT MONTHLY RATE: (Continued) (C)

SCHEDULE 23

Month	$ per Customer per Month		
January 2027	$(12.70)	(C)	(I)
February 2027	$(10.91)	I	I
March 2027	$(9.71)	I	I
April 2027	$(6.72)	I	I
May 2027	$(3.84)	I	I
June 2027	$(2.59)	I	I
July 2027	$(1.93)	I	I
August 2027	$(1.85)	I	I
September 2027	$(2.30)	I	I
October 2027	$(5.18)	I	I
November 2027	$(9.05)	I	I
December 2027	$(12.41)	I	(I)
January 2028	$(0.00)	(C)	

(Continued on Sheet No. 1111-H)

PROPOSED

PUGET SOUND ENERGY
Natural Gas Tariff

SCHEDULE 111
GREENHOUSE GAS EMISSIONS CAP AND INVEST ADJUSTMENT (Continued)

CCA CUSTOMER BENEFIT MONTHLY RATE: (Continued) (C)

SCHEDULE 23 – Identified Low-Income Customers

Month	$ per Customer per Month	
January 2027	$0.00	(C)
February 2027	$0.00	|
March 2027	$0.00	|
April 2027	$0.00	|
May 2027	$0.00	|
June 2027	$0.00	|
July 2027	$0.00	|
August 2027	$0.00	|
September 2027	$0.00	|
October 2027	$0.00	|
November 2027	$0.00	|
December 2027	$0.00	|
January 2028	$0.00	(C)

(Continued on Sheet No. 1111-I)

PROPOSED

PUGET SOUND ENERGY
Natural Gas Tariff

SCHEDULE 111
GREENHOUSE GAS EMISSIONS CAP AND INVEST ADJUSTMENT (Continued)

CCA CUSTOMER BENEFIT MONTHLY RATE: (Continued) (C)

SCHEDULE 31

Month	$ per Customer per Month	
January 2027	$(59.38)	(C) (I)
February 2027	$(54.83)	I I
March 2027	$(51.56)	I I
April 2027	$(37.80)	I I
May 2027	$(25.77)	I I
June 2027	$(19.82)	I I
July 2027	$(15.97)	I I
August 2027	$(16.27)	I I
September 2027	$(18.52)	I I
October 2027	$(30.61)	I I
November 2027	$(46.12)	I I
December 2027	$(63.63)	I (I)
January 2028	$(0.00)	(C)

(Continued on Sheet No. 1111-J)

PROPOSED

PUGET SOUND ENERGY
Natural Gas Tariff

SCHEDULE 111
GREENHOUSE GAS EMISSIONS CAP AND INVEST ADJUSTMENT (Continued)

CCA CUSTOMER BENEFIT MONTHLY RATE: (Continued) (C)

SCHEDULE 31T

Month	$ per Customer per Month		
January 2027	$(0.00)	(C)	(I)
February 2027	$(0.00)	I	I
March 2027	$(0.00)	I	I
April 2027	$(0.00)	I	I
May 2027	$(0.00)	I	I
June 2027	$(0.00)	I	I
July 2027	$(0.00)	I	I
August 2027	$(0.00)	I	I
September 2027	$(0.00)	I	I
October 2027	$(0.00)	I	I
November 2027	$(0.00)	I	I
December 2027	$(0.00)	I	(I)
January 2028	$(0.00)	(C)	

(Continued on Sheet No. 1111-K)

PROPOSED

PUGET SOUND ENERGY
Natural Gas Tariff

SCHEDULE 111
GREENHOUSE GAS EMISSIONS CAP AND INVEST ADJUSTMENT (Continued)

CCA CUSTOMER BENEFIT MONTHLY RATE: (Continued) (C)

	$ per Customer per Month	
Schedule 41	$(453.45)	(I)
Schedule 41T	$(2,199.34)	(I)
Schedule 85	$(4,079.70)	(I)
Schedule 85T	$(6,424.61)	(I)
Schedule 86	$(371.54)	(I)
Schedule 86T	$(965.95)	(I)
Schedule 87	$(13,346.31)	(I)
Schedule 87T	$(18,748.52)	(R)
Schedule 88T	$(40,493.91)	(R)
Special Contracts	$(20,480.18)	(I)

(K)
|
|
|
|
|
(K)

(K) Transferred to Sheet No. 1111-T

(Continued on Sheet No 1111-L)

PROPOSED

PUGET SOUND ENERGY
Natural Gas Tariff

SCHEDULE 111 (N)
GREENHOUSE GAS EMISSIONS CAP AND INVEST ADJUSTMENT (Continued)

SUPPLEMENTAL CCA CUSTOMER CHARGE MONTHLY RATE: The Supplemental CCA Customer Charge shown below and on any following sheets will be applied to all bills that contain natural gas usage during a month when this schedule is effective, with the exception of those Customers who are identified as exempt from the CCA Customer Charge in the Special Terms and Conditions section.

	$ per therm
Schedule 23	$(0.03566)
Schedule 16*	
Delivery Charge per month:	$(0.68)
Schedule 31	
Delivery Charge:	$(0.03566)
Schedule 31T	
Transportation SVC Commodity Charge:	$(0.03566)
Schedule 41	
Delivery Charge:	$(0.03566)
Schedule 41T	
Transportation SVC Commodity Charge:	$(0.03566)

(N)

*For Schedule 16, cost is at 19 therms per mantle per month.

(Continued on Sheet No. 1111-M)

PROPOSED

PUGET SOUND ENERGY
Natural Gas Tariff

SCHEDULE 111 (N)

GREENHOUSE GAS EMISSIONS CAP AND INVEST ADJUSTMENT (Continued) I

I

SUPPLEMENTAL CCA CUSTOMER CHARGE MONTHLY RATE: (Continued) I

I

I

I

I

I

	$ per therm	
Schedule 85		I
Delivery Charge:	$(0.03566)	I
		I
Schedule 85T		I
Transportation SVC Commodity Charge:		I
	$(0.03566)	I
		I
Schedule 86		I
Delivery Charge:	$(0.03566)	I
		I
Schedule 86T		I
Transportation SVC Commodity Charge:		I
	$(0.03566)	I
		I
Schedule 87		I
Delivery Charge:	$(0.03566)	I
		I
Schedule 87T		I
Transportation SVC Commodity Charge:		I
	$(0.03566)	I
		I
Schedule 88T		I
Transportation SVC Commodity Charge:		I
	$(0.03566)	I
		I
Special Contracts		I
Delivery Charge:	$(0.03566)	I

(N)

(Continued on Sheet No. 1111-N)

PROPOSED

PUGET SOUND ENERGY
Natural Gas Tariff

SCHEDULE 111 (N)

GREENHOUSE GAS EMISSIONS CAP AND INVEST ADJUSTMENT (Continued)

SUPPLEMENTAL CCA CUSTOMER BENEFIT MONTHLY RATE: The Supplemental CCA Customer Benefit shown below and on any following sheet shall be added to the rates shown above on each schedule for natural gas service for all Customers identified as eligible to receive the CCA Customer Benefit. Proration will apply to monthly credits applicable to all schedules for the actual number of days in the regular billing period during which the Customer takes service.

	$ per Mantle per Month
Schedule 16	($0.26)

(N)

(Continued on Sheet No. 1111-O)

PROPOSED

PUGET SOUND ENERGY
Natural Gas Tariff

SCHEDULE 111 (N)

GREENHOUSE GAS EMISSIONS CAP AND INVEST ADJUSTMENT (Continued) I

I

SUPPLEMENTAL CCA CUSTOMER BENEFIT MONTHLY RATE: (Continued) I

I

SCHEDULE 23 I

I

Month	$ per Customer per Month	
January 2027	$(3.64)	I
February 2027	$(3.12)	I
March 2027	$(2.78)	I
April 2027	$(1.92)	I
May 2027	$(1.10)	I
June 2027	$(0.74)	I
July 2027	$(0.55)	I
August 2027	$(0.53)	I
September 2027	$(0.66)	I
October 2027	$(1.48)	I
November 2027	$(2.59)	I
December 2027	$(3.56)	I
January 2028	$(0.00)	I

I
I
I

PROPOSED

PUGET SOUND ENERGY
Natural Gas Tariff

SCHEDULE 111 (N)

GREENHOUSE GAS EMISSIONS CAP AND INVEST ADJUSTMENT (Continued) I

I

SUPPLEMENTAL CCA BENEFIT MONTHLY RATE: (Continued) I

I

SCHEDULE 23 – Identified Low-Income Customers I

I

Month	$ per Customer per Month	
January 2027	$0.00	I
February 2027	$0.00	I
March 2027	$0.00	I
April 2027	$0.00	I
May 2027	$0.00	I
June 2027	$0.00	I
July 2027	$0.00	I
August 2027	$0.00	I
September 2027	$0.00	I
October 2027	$0.00	I
November 2027	$0.00	I
December 2027	$0.00	I
January 2028	$0.00	I

I
I
I

PROPOSED

PUGET SOUND ENERGY
Natural Gas Tariff

SCHEDULE 111 (N)

GREENHOUSE GAS EMISSIONS CAP AND INVEST ADJUSTMENT (Continued)

SUPPLEMENTAL CCA CUSTOMER BENEFIT MONTHLY RATE: (Continued)

SCHEDULE 31

Month	$ per Customer per Month
January 2027	$(66.87)
February 2027	$(61.75)
March 2027	$(58.06)
April 2027	$(42.57)
May 2027	$(29.02)
June 2027	$(22.32)
July 2027	$(17.98)
August 2027	$(18.33)
September 2027	$(20.86)
October 2027	$(34.48)
November 2027	$(51.94)
December 2027	$(71.66)
January 2028	$(0.00)

(N)

(Continued on Sheet No. 1111-R)

PROPOSED

PUGET SOUND ENERGY
Natural Gas Tariff

SCHEDULE 111 (N)

GREENHOUSE GAS EMISSIONS CAP AND INVEST ADJUSTMENT (Continued) I

I

SUPPLEMENTAL CCA CUSTOMER BENEFIT MONTHLY RATE: (Continued) I

I

SCHEDULE 31T I

I

Month	$ per Customer per Month	I
January 2027	$(120.01)	I
February 2027	$(110.83)	I
March 2027	$(104.21)	I
April 2027	$(76.41)	I
May 2027	$(52.08)	I
June 2027	$(40.05)	I
July 2027	$(32.28)	I
August 2027	$(32.89)	I
September 2027	$(37.43)	I
October 2027	$(61.88)	I
November 2027	$(93.22)	I
December 2027	$(128.62)	I
January 2028	$(0.00)	I

I
I
I

PROPOSED

PUGET SOUND ENERGY
Natural Gas Tariff

SCHEDULE 111 (N)

GREENHOUSE GAS EMISSIONS CAP AND INVEST ADJUSTMENT (Continued)

SUPPLEMENTAL CCA CUSTOMER BENEFIT MONTHLY RATE: (Continued)

	$ per Customer per Month
Schedule 41	$(220.54)
Schedule 41T	$(1,688.61)
Schedule 85	$(3,296.43)
Schedule 85T	$(2,502.36)
Schedule 86	$(610.78)
Schedule 86T	$(2,995.72)
Schedule 87	$(2,840.82)
Schedule 87T	$(3,356.36)
Schedule 88T	$(1,625.18)
Special Contracts	$(11,742.59)

(N)

(Continued on Sheet No. 1111-T)

SCHEDULE 111
GREENHOUSE GAS EMISSIONS CAP AND INVEST ADJUSTMENT (Continued)

ADJUSTMENTS: Rates in this schedule and those rates reflected in the schedules for natural gas service to which the charges and credits in the Monthly Rate sections above apply, are subject to adjustment by such other schedules in this tariff as may apply. (M) I I I

GENERAL RULES AND PROVISIONS: Service under this schedule is subject to the General Rules and Provisions in this tariff as they may be modified from time to time and other schedules of such tariff that may from time to time apply as they may be modified from time to time. I I (M)

(M) Transferred from Sheet No. 1111-K