

Public Comment Hearing for Puget Sound Energy's Climate Commitment Act Natural Gas Risk Sharing Mechanism

In 2021, the Washington State Legislature passed the Climate Commitment Act ("CCA") which creates a market-based program (called the "cap-and-invest" program) to cap and reduce greenhouse gas emissions. This new program puts a price on greenhouse gas emissions emitted in the state and increases the cost to deliver electricity and natural gas to our customers. PSE is committed to delivering the clean energy future our customers want and need, while also maintaining the reliability and affordability our customers expect.

As directed by the UTC, we filed a CCA Risk Sharing Mechanism ("Risk Sharing Mechanism") with the Washington Utilities and Transportation Commission ("UTC") for approval on April 25, 2024. This proposal would provide a mechanism for sharing financial risks associated with acquiring compliance instruments (allowances or offsets) for natural gas under the CCA. If approved as filed, the Risk Sharing Mechanism would (i) reduce the amount of compliance costs customers pay if the compliance costs go above certain thresholds benchmarked by the CCA auction price in any given year, and (ii) require PSE to pay the amount of compliance costs so reduced. There are no bill or rate impacts associated with this proposal. The UTC has the authority to approve, reject, or approve with conditions PSE's Risk Sharing Mechanism. The proposal is available for review on the UTC's website under Docket UG-230968 at the following link: utc.wa.gov/casedocket/2023/230968

You may comment on PSE's Risk Sharing Mechanism at a virtual public hearing being held by the UTC at the date and time listed on the right. If you plan to participate, please call **1-888-333-9882** at least one day before the hearing so you can be signed in. Not calling in advance will not preclude you from calling the day of the hearing.

If you need a reasonable accommodation to participate at the public comment hearing, please contact the UTC at **1-888-333-9882** or comments@utc.wa.gov at least one week before the public comment hearing. The UTC is committed to providing reasonable accommodations to participants with disabilities.

Public hearing

Thursday, October 8, 2024, at 6 p.m.

You can participate online via the video conferencing service Zoom, with the following link <https://utc-wa-gov.zoom.us/j/86748347741?pwd=pCpTCyUXVb1TaaFDUcmjRf1cHktogE.1>

Or join by phone by calling **1-253-215-8782** and entering meeting ID number 867 4834 7741 and passcode 319407.

If you plan to participate, please call **1-888-333-9882** at least one day before the hearing so you can be signed in. Not calling in advance will not preclude you from calling the day of the hearing.

Other ways to comment on the natural gas Risk Sharing Mechanism

In your comments, please reference Docket UG-230968

UTC

Send comments to the UTC by one of the following:

Online: utc.wa.gov/consumers/submit-comment

Email: comments@utc.wa.gov

Phone: **1-888-333-WUTC (9882)**

U.S. mail: Utilities and Transportation Commission
P.O. Box 47250
Olympia, WA 98504

Public Counsel

Residential and small business customers are represented in this case by the Public Counsel Unit of the Washington Office of the Attorney General.

Email: utility@atg.wa.gov

Phone: **206-464-7744**

U.S. mail: Public Counsel Unit
Attorney General's Office
800 Fifth Ave, Suite 2000
Seattle, WA 98104

To contact PSE about the natural gas Risk Sharing Mechanism

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