

Understanding the Stakes: Puget Sound Energy Rate Hike

Consumer Reports is urging the Washington Utilities and Transportation Commission to reject excessive increases from Puget Sound Energy, and instead require Washington's largest monopoly utility to keep costs under control, and protect households from unfair costs.

Background

- Washington State electricity prices have risen 27% over the past three years.¹
- In February 2026, Puget Sound Energy requested regulators to approve a substantial new rate increase. They are also seeking a higher authorized return on equity—the profit rate they are allowed to earn on certain investments paid for by customers, which would push household electric bills even higher.

What the Proposals Could Mean for Consumers

- Electric bills could rise by more than 29% by 2029—an estimated \$612 more per year for a typical customer.²
- For an average \$150 electric bill, PSE currently is estimated to take 8.5%, or about \$13, as profit. PSE is seeking an additional \$3.4 billion from ratepayers over a three year time frame.³
- PSE is a Highly Profitable Monopoly⁴

PSE is already highly profitable

PSE's profits are already soaring, increasing by over 40% in 2025 to \$458 million, from \$319 million in 2024.⁵

- Executive compensation is also substantial: PSE paid its CEO over \$9.2 million in 2025.⁶
- The utility is requesting a 10.8% return on equity (up from the current 9.9%, and well above the national average for utilities), increasing the return shareholders can earn on qualifying utility investments.⁷

Consumer Reports: Washington State Consumers Deserve Better

Consumer Reports is urging the Washington Utilities and Transportation Commission to reject excessive rate increases and put affordability first.

CR is calling on regulators to:

- Protect households from rate increases that outpace inflation.
- Scrutinize utility spending and reject unnecessary or overly expensive investments.
- Require large new electricity users, including data centers, to pay their fair share rather than shifting costs onto households.
- Prioritize energy efficiency and other proven, lower-cost solutions that can reduce waste, manage growing electricity demand, and lower costs.

Make Your Voice Heard

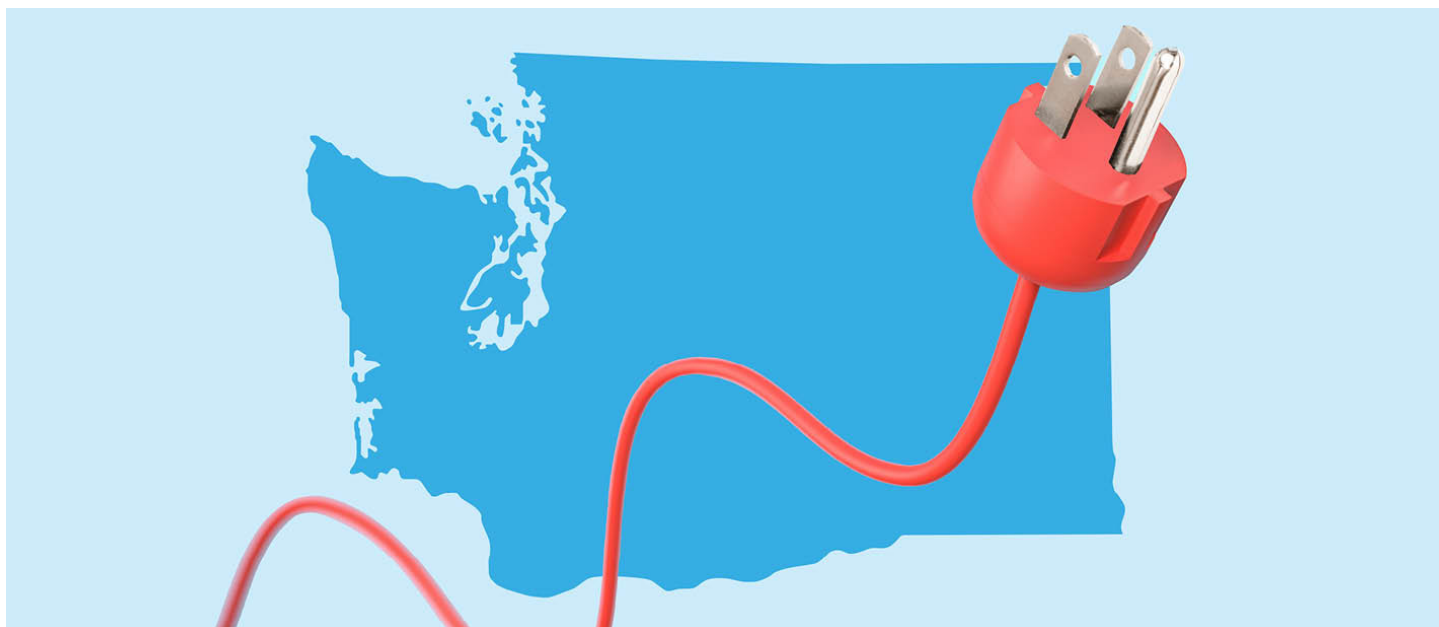
Washington State consumers have a right to weigh in on decisions that could increase their electric bills.

Sign Consumer Reports' [petition to the WUTC](#) and [share your story about how rising electricity costs are affecting your household](#). Attend the [Virtual Public Comment Hearing](#) on October 7th, 2026 from 6-8pm PST.

PSE ratepayers can submit a public comment by [using this form](#). Comments may also be sent to the Commission by email at comment@utc.wa.gov, by mail at P.O. Box 47250, Olympia, WA 98504, or by phone at 888-333-9882 (toll-free). Indicate the company name and docket number when submitting your public comment.

More information about this electricity rate case can be found at WUTC [Docket Number 260005](#)

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1. Energy Information Administration. "Electric Power Monthly. Table 5.6.A. Average Price of Electricity to Ultimate Customers by End-Use Sector, by State, May 2026 and 2025 (Cents per Kilowatthour);

Table 2.10. Average Price of Electricity to Ultimate Customers by End-Use Sector, by State, 2024 and 2023 (Cents per Kilowatthour)" May, 2026. https://www.eia.gov/electricity/monthly/epm_table_grapher.php?t=epmt_5_6_a; https://www.eia.gov/electricity/annual/html/epa_02_10.html

2. Puget Sound Energy. "Puget Sound Energy 2026 General Rate Case." 2026. <https://www.pse.com/en/pages/rates/pending-utc-filings/2026-general-rate-case>

3. Energy and Policy Institute. "How Much Do Utilities Profit from Your Electric Bill?" August, 2026. <https://energyandpolicy.org/utilityprofittracker>

4. Washington State Office of Attorney General. "AG Brown continues fight against excessive energy rate increases with challenge to PSE rate increase." July, 2026. <https://www.atg.wa.gov/news/news-releases/ag-brown-continues-fight-against-excessive-energy-rate-increases-challenge-pse>

5. US Securities and Exchange Commission. "Form 10-K." 2026. https://www.sec.gov/ix?doc=/Archives/edgar/data/0001085392/000108539226000008/psd-20251231.htm#i619a6681c4904939a815d3a6c7d47cc0_94

6. Energy and Policy Institute. "Utility Executive Compensation" 2026. <https://energyandpolicy.org/executive-compensation/>

7. Washington State Office of Attorney General. "AG Brown continues fight against excessive energy rate increases with challenge to PSE rate increase." July, 2026. <https://www.atg.wa.gov/news/news-releases/ag-brown-continues-fight-against-excessive-energy-rate-increases-challenge-pse>