FEDERAL ENERGY REGULATORY COMMISSION

STATEMENT

Date April 17, 2008
Docket No. EC08-40-000
Item No. E-12

Commissioner Philip D. Moeller

Statement of Commissioner Philip D. Moeller on Puget Energy, Inc.

"Our decision conditions our merger approval upon the Washington Transportation and Utilities Commission's imposition of specific provisions for the protection of the state's consumers. I am happy to support this order, particularly because we have very competent colleagues at the state level as Commissioners Phil Jones and Pat Oshie, and the Chairman Mark Sidran.

But the reality is that we are entering a period where this utility is facing a rising cost environment and needs to make substantial investments in very critical infrastructure: transmission, generation and distribution facilities. This merger allows Puget access to that kind of significant capital. Puget's continued participation in ColumbiaGrid, the regional transmission planning group, will help to address the resource and transmission needs of this region. And with the consumer protection provisions that are in this order, deferred to action at the state level, I am confident that consumers are protected in this critical rising cost environment."