



News Release

Puget Sound Energy board declares quarterly dividends

(July 6) declared quarterly dividends on the company's common and preferred stock.

The Board of Directors declared a quarterly dividend of 46 cents per share on the company's common stock (NYSE:PSD), payable Aug. 15, 2000, to shareholders of record as of the close of business, July 21, 2000. The dividend rate for Puget Sound Energy common stock was unchanged.

Also declared were regular dividends on all of the company's preferred stock, at the rates shown below.

Quarterly dividends declared 07/06/2000 on Puget Sound Energy preferred stock:

SERIES	DIVIDEND	PAYMENT DATE	RECORD DATE
4.70%	\$1.175	Aug. 15, 2000	July 21, 2000
4.84%	\$1.21	Aug. 15, 2000	July 21, 2000
7.45% Series II	\$0.465625	Oct. 1, 2000	Sept. 15, 2000
7.75%	\$1.9375	Aug. 15, 2000	July 21, 2000

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