



California Public Utilities Commission

505 Van Ness Avenue, San Francisco, CA 94102

Press Release

FOR IMMEDIATE RELEASE

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PUC SETS RETURN ON EQUITY FOR INVESTOR-OWNED UTILITIES

SAN FRANCISCO, December 15, 2005 - The California Public Utilities Commission (PUC) today set the 2006 return on common equity (ROE) for Pacific Gas and Electric Company (PG&E), Southern California Edison Company, and San Diego Gas and Electric Company (SDG&E).

The ROE for PG&E is 11.35 percent, which results in a corresponding 8.79 percent return on rate base (ROR). This ROR is two basis points higher than the currently authorized 8.77 percent ROR and results in a revenue requirement increase of approximately \$11.8 million (\$9.8 million electric and \$2 million gas).

The ROE for Edison is 11.6 percent, which results in a corresponding 8.77 percent ROR. This ROR is thirty basis points lower than its currently authorized 9.07 percent ROR and results in a revenue requirement decrease of approximately \$26.4 million.

The ROE for SDG&E is 10.7 percent, which results in a corresponding 8.23 percent ROR. This ROR is the same as its currently authorized ROR and results in a nominal, if any, change in its revenue requirement.

For more information on the PUC, please visit www.cpuc.ca.gov.

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