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Subject: Docket No. 120015-+EI Thomas Saporito's Opposition to Joint Motion for Approval of Settlement Agreement

Attachments: 2012.08.15 Saporito Opposition to Settlement Motion.pdf

Electronic Filing:

a. The full name, address, telephone number, and e-mail address of the person responsible for the electronic filing.

Thomas Saporito
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b. The docket number and title if filed in an existing docket,

Docket No. 120015-EI, Florida Power & Light Company, Request for an increase in base rates.

c. The name of the party on whose behalf the document is filed.

The document is being filed on behalf of Thomas Saporito.

d. The total number of pages in each attached document is 4-pages (One document).

e. A brief but complete description of each attached document.

Thomas Saporito's Opposition to Joint Motion for Approval of Settlement Agreement.

/Thomas Saporito

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DOCUMENT NUMBER - DATE

05616 AUG 16 2012

EPSC-COMMISSION CLERK

8/16/2012

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Petition for Rate Increase by
Florida Power and Light Company

Docket No. 120015-EI
Served: 15 AUG 2012

THOMAS SAPORITO'S OPPOSITION TO JOINT MOTION
FOR APPROVAL OF SETTLEMENT AGREEMENT

NOW COMES, *pro se* Intervenor Thomas Saporito and files *Thomas Saporito's Opposition to Joint Motion for Approval of Settlement Agreement* in the above-captioned matter and states as follows:

Florida Power and Light Company (FPL) along with the Florida Industrial Power Users Group (FIPUG), the South Florida Hospital and Healthcare Association (SFHHA) and the Federal Executive Agencies (FEA) (collectively "Signatories") have filed a Joint Motion for Approval of Settlement Agreement (Settlement) this date in the instant action for reasons alleged therein.

For the reasons stated below, Intervenor Saporito strenuously objects to the entirety of the terms and conditions of the Settlement and states as follows;

The record evidence in the instant action overwhelmingly shows that FPL's request for an increase in base rates is **NOT** warranted - but rather - that the Commission should ORDER FPL to reduce its base rates by \$273-million dollars.

Instead, the Signatories to the proposed Settlement suggest that the Commission award FPL a \$378 million dollar increase effective January 1, 2013 - during an unparalleled dire economic time in the state of Florida and across the entire United States. Moreover, the Signatories further suggest that the Commission award FPL excess ROE profits of 10.70% with a range of (9.70% to 11.70%) - at a time when the yield of the 10-year treasury bill is approximately 1.7%.

To say that this Settlement is OUTRAGEOUS is putting it mildly!

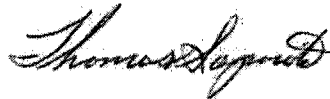
CONCLUSION

The proposed Settlement is not fair and reasonable in these circumstances where the record refutes all of the terms and conditions in the proposed settlement - and where the various positions of the parties on issues in the instant action would be unduly disenfranchised Finally, the proposed Settlement fails to serve in the best interest of the consumers of FPL services - and is therefore not in the public interest in general

FOR ALL THE ABOVE STATED REASONS, Intervenor Saporito strenuously objects to the Settlement and urges the Commission to deny the proposed Settlement as a matter of law.

Respectfully submitted this 15th day August of 2012.

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By: _____

**CERTIFICATE OF SERVICE
DOCKET NO. 120015-EI**

I HERBY CERTIFY that a true and correct copy of the foregoing document was served electronically via email/link on this 15th day of August 2012 to the following:

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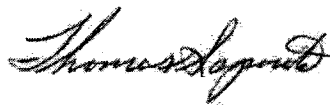
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