

State of Florida



Public Service Commission

CAPITAL CIRCLE OFFICE CENTER • 2540 SHUMARD OAK BOULEVARD
TALLAHASSEE, FLORIDA 32399-0850

-M-E-M-O-R-A-N-D-U-M-

DATE: December 19, 2012

TO: Ronald A. Brisé, Chairman
Lisa Polak Edgar, Commissioner
Art Graham, Commissioner
Eduardo E. Balbis, Commissioner
Julie I. Brown, Commissioner

FROM: Marshall Willis, Director, Division of Accounting and Finance

RE: Docket No. 060038-EI (Petition for Issuance of a Storm Recovery Financing Order by FPL) Response to Request by FPL for a Storm Charge True-Up Adjustment

COMMISSION
CLERK

RECEIVED FPSC
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On November 1, 2012, FPL filed notice of adjustment to the storm recovery bond repayment charges and the storm recovery tax charges. On November 26, 2012, staff informed the Commission no errors were found associated with the Company's adjustment to the charges.

In accordance with Paragraph 80 of the Financing Order, and Section 4.01(c) (A) of the Servicing Agreement, FPL shall file a non-routine true-up at anytime following a base rate change that includes any change in the rate allocation among customers used in determining the storm-recovery charges, such changes to go into effect simultaneously with any changes to FPL's base rates. As required by Section 4.01(c) (A) of the Servicing Agreement, FPL has revised its tariff sheets filed on November 1, 2012 to reflect the decision made on December 13, 2012 in Docket No. 120015-EI to approve the proposed Stipulation and Settlement, as revised (the "Revised Settlement Agreement"). Paragraph 3 of the Revised Settlement Agreement APA provides that the new base rates will be based on the cost of service allocations in the MFRs accompanying FPL's 2012 Rate Petition. FPL has requested this true-up adjustment to take effect on January 2, 2013, when FPL's base rates are re-set. FPL's True-Up Adjustment Letter and its accompanying nine pages of supporting schedules were reviewed by staff and no mathematical errors were found. The storm bond repayment charge and storm bond tax charge for the residential class will not change, due to the non-routine true-up associated with the base rate change, from that indicated in staff's letter dated November 26, 2012.

Per FPL's request in its True-Up Adjustment Letter, and in accordance with the Financing Order, the proposed adjustments to the storm recovery charges and the tax charges will be effective on January 2, 2013. Staff is preparing the required approval letter for the new tariff sheets.

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FPSC-COMMISSION CLERK

Ronald A. Brisé, Chairman
December 19, 2012
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MW/MS:dr

cc: Braulio Baez
Charles Hill
Cheryl Bulecza-Banks
Mark Cicchetti
✓ Ann Cole
Curt Kiser
Clarence Prestwood
J.R. Kelly, Office of Public Counsel
Ken Hoffman, Florida Power and Light Company

FLORIDA POWER & LIGHT COMPANY

Seventeenth-Eighteenth Revised Sheet No. 8.040
 Cancels Sixteenth-Seventeenth Revised Sheet No. 8.040

STORM CHARGE

The following charges are applied to the Monthly Rate of each rate schedule as indicated and are calculated in accordance with the formula approved by the Public Service Commission.

<u>Cents/kWh</u>			
<u>Rate Schedule</u>	<u>STORM BOND REPAYMENT CHARGE</u>	<u>STORM BOND TAX CHARGE</u>	<u>TOTAL STORM CHARGE</u>
RS-1, RST-1, RSDPR-1	0.027	0.012	0.039
GS-1, GST-1, WIES-1	0.023	0.012	0.035
GSD-1, GSDT-1, HLFT-1, SDTR (21-499 KW)	0.015	0.010	0.025
GSLD-1, GSLDT-1, CS-1, CST-1, HLFT-2, SDTR (500- 1,999 KW)	0.014	0.010	0.024
CS-1, CST-1	0.018	0.010	0.028
GSLD-2, GSLDT-2, CS-2, CST-2, HLFT-3, SDTR (2000+ KW)	0.011	0.004	0.015
CS-2, CST-2	0.021	0.010	0.031
GSLD-3, GSLDT-3, CS-3, CST-3	0.002	0.000	0.002
OS-2	0.0965	0.049	0.1454
MET	0.017	0.010	0.027
CILC-1(G)	0.014	0.010	0.024
CILC-1(D)	0.011	0.004	0.015
CILC-1(T)	0.002	0.000	0.002
SL-1, PL-1	0.1687	0.0832	0.2519
OL-1	0.1740	0.0832	0.2542
SL-2, GSCU-1	0.011	0.004	0.015
SST-1(T), ISST-1(T)	0.002	0.000	0.002
SST-1(D1), SST-1(D2) SST-1(D3), ISST-1(D)	0.0356	0.0178	0.0524

(Continued on Sheet No. 8.041)

Issued by: S. E. Romig, Director, Rates and Tariffs
 Effective: ~~January 1, 2013~~ January 2, 2013

