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Florida Power & Light Co. Industrial Revenue Bonds Assigned 'A-' Senior Unsecured And 'A-2' Short-Term Debt Ratings

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NEW YORK (Standard & Poor's) June 3, 2015--Standard & Poor's Ratings Services today assigned its 'A-' senior unsecured and 'A-2' short-term debt ratings to the \$85 million Broward County, Florida Industrial Development Revenue Bonds due June 1, 2045, which will bear interest in a daily mode and for which Florida Power & Light Co. (FPL) will be the obligor. FPL plans to use the proceeds to finance the cost of acquisition, construction, and equipping of certain wastewater facilities and solid waste facilities at the company's Port Everglades Energy Center and Fort Lauderdale Power Plant.

The issuer credit rating on Florida Power & Light Co. is 'A-' with a stable outlook. The short-term rating is 'A-2'.

For the corporate credit rating rationale on Florida Power & Light Co., see the summary analysis published on April 15, 2014.

RELATED CRITERIA AND RESEARCH

Related Criteria

- Corporate Methodology: Ratios And Adjustments, Nov. 19, 2013
- Corporate Methodology, Nov. 19, 2013
- Group Rating Methodology, Nov. 19, 2013
- Key Credit Factors For The Regulated Utilities Industry, Nov. 19, 2013
- Notching Of U.S. Investment-Grade Investor-Owned Utility Unsecured Debt Now Better Reflects Anticipated Absolute Recovery, Nov. 10, 2008

RATINGS LIST

Florida Power & Light Co.
Corporate Credit Rating A-/Stable/A-2

New Rating

\$85 Mil. Broward County, Florida Ind. Development Rev Bonds Due June 1, 2045
Senior Unsecured A-
Short-Term A-2

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