

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: April 3, 2020

TO: Adam J. Teitzman, Commission Clerk, Office of Commission Clerk

FROM: Andrew L. Maurey, Director, Division of Accounting & Finance

RE: Close Docket No. 20060038-EI

Pursuant to Order Nos. PSC-06-0464-FOF-EI issued May 30, 2006, and PSC-06-0626-FOF-EI issued July 21, 2006, collectively known as the Financing Order, Florida Power & Light Company (FPL) in May 2007 issued \$652,000,000 of securitized storm-recovery bonds. On August 1, 2019, in compliance with the Financing Order and Servicing Agreement, FPL made its final payment on the bonds.

On August 30, 2019, FPL filed its final Routine Storm Charge True-Up ("Final True-up") in this docket. FPL's collection of charges for the period February 1, 2019 through July 31, 2019, resulted in an over-collection of Storm-Recovery Charges and Tax Charges of \$6,278,065 and \$5,605,641, respectively. Starting on November 1, 2019, in accordance with the Final True-up, FPL credited the over-collection of Storm-Bond Recovery Charges to customers as a one-time credit in the same manner that the funds were collected, and FPL credited the over-collection of Tax Charges to FPL's Storm Reserve as provided by the Financing Order. The total amount refunded to customers as part of the one-time refund related to the Storm-Bond Recovery Charges was \$6,734,282 which represents an over refund amount of \$456,216. Pursuant to the Financing Order, FPL applied the net over refund amount as a reduction to FPL's Storm Reserve. On March 31, 2020, in Accordance with Section 3.04 of the Storm-Recovery Service Agreement, FPL filed the Annual Certificate of Compliance, Officer's Certificate, Report of Independent Registered Public Accounting Firm, and Form of Assessment of Servicing Criteria.

Consequently, with all required matters completed, this docket should be closed.