

Nickalus Holmes

From: Nickalus Holmes on behalf of Records Clerk
Sent: Thursday, May 29, 2025 3:05 PM
To: 'zsmith@aarp.org'
Cc: Consumer Contact
Subject: FW: AARP Comments on Docket: 20250011
Attachments: AARP FPL rate case comments.pdf

Good afternoon Mr. Smith

We will be placing your comments below in consumer correspondence in Docket No. 20250011, and forwarding your comments to the Office of Consumer Assistance and Outreach.

Thank you,
Nick Holmes
Commission Deputy Clerk II
Office of Commission Clerk
Florida Public Service Commission
850-413-6770

From: Smith, Zayne <zsmith@aarp.org>
Sent: Thursday, May 29, 2025 2:39 PM
To: Records Clerk <CLERK@PSC.STATE.FL.US>
Cc: Jones, Chante' <cejones@aarp.org>
Subject: AARP Comments on Docket: 20250011

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Dear Florida Public Commission Clerk,

Attached are AARP Florida's official comments regarding Florida Power & Light's proposed rate increase (Docket 20250011). We appreciate your time and consideration in reviewing our concerns and recommendations.

Please let us know if any further clarification is needed

ZAYNE SMITH

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Adam Teitzman, Commission Clerk
Division of Commission Clerk and Administrative Services
Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

Re: Docket 20250011

AARP Florida's Comments on FPL's Base Rate Increase Petition

March 6, 2025

AARP Florida, on behalf of its members in the Florida Power & Light (FPL) service territory, is alarmed by the nearly \$9 billion, four-year rate increase request. We are particularly concerned about the excessive 11.9% return on equity request, which far exceeds the national average of 9.5% and further inflates the rate increase. In short, the requested increase is too high. Our specific recommendations are as follows:

- **The \$9 billion in spending is excessive:** A comprehensive review of FPL's projected \$9 billion retail rate base growth from 2024 to 2026, along with the additional expected \$5.6 billion in 2027, is necessary to determine whether these investments are reasonable and prudent. Furthermore, the Florida Public Service Commission (PSC) should approve only a one-year rate increase, not four, as no utility in America receives pre-approval for a four-year rate plan.
- **The minimum bill should not be increased:** FPL has proposed raising the residential monthly minimum base bill from \$25 to \$30. This \$5 per month increase represents a 20% hike in the amount customers must pay, even if their individual billing components total less than \$30. This increase would affect all residential customers, regardless of usage, since it applies to the base charge rather than energy consumption.
- **The requested 11.9% return on equity (ROE) is excessive compared to the national average of 9.5%.** An excessive ROE leads to inflated customer rates, forcing households to pay more for electricity than necessary while benefiting the utility's investors. AARP's consultant has conducted a study showing that the Florida PSC has permitted significantly higher rates of return over the last 20 years compared to the rest of the country. These inflated returns contribute to a 20% increase in rates and are not justified.

- **The Solar and Battery Base Rate Adjustments (“SoBRAs”) surcharges should be rejected.** FPL has proposed SoBRA surcharges to recover costs associated with 4,470 MW of solar and battery storage investments in 2028 and 2029. AARP opposes single-issue trackers, and since these adjustments extend into 2028 and 2029, they effectively create a six-year rate increase request.

In light of these concerns, AARP Florida urges the Public Service Commission to thoroughly scrutinize the proposed rate increase and reject elements that place an undue financial burden on consumers. Floridians deserve fair and reasonable utility rates that prioritize affordability, transparency, and accountability. We appreciate the Commission’s attention to this matter and urge decisive action to protect the interests of ratepayers across the state.

Thank you for your consideration.

Sincerely,



Zayne Smith
Senior Director of Advocacy
AARP Florida