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September 3, 2025

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

**Re: Docket No. 20250011-EI**
**Petition by Florida Power & Light Company for Base Rate Increase**

Dear Mr. Teitzman:

Attached for filing on behalf of Florida Power & Light Company ("FPL") in the above-referenced docket are the prepared settlement testimony and exhibits of FPL witness Tim Oliver.

Please let me know if you have any questions regarding this submission.

Sincerely,

*s/ Maria Jose Moncada*
Maria Jose Moncada
Assistant General Counsel
Florida Power & Light Company

(Document 2 of 4)

Enclosures

cc: Certificate of Service

**CERTIFICATE OF SERVICE**
**Docket 20250011-EI**

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished by electronic mail to the following parties of record this 3rd day of September 2025:

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*Attorney for Florida Power & Light Company*

**BEFORE THE**

**FLORIDA PUBLIC SERVICE COMMISSION**

**DOCKET NO. 20250011-EI**

**FLORIDA POWER & LIGHT COMPANY**

**SETTLEMENT TESTIMONY OF TIM OLIVER**

**Filed: September 3, 2025**

## I. INTRODUCTION

**Q. Please state your name and business address.**

A. My name is Tim Oliver. My business address is Florida Power & Light Company ("FPL" or "the Company"), 700 Universe Boulevard, Juno Beach, Florida 33408.

**Q. Have you previously submitted testimony in this proceeding?**

A. Yes.

**Q. Are you sponsoring or co-sponsoring any exhibits with this testimony?**

A. Yes. I am sponsoring the following settlement exhibits:

- Exhibit TO-9 – UEV Utilization and Revenue Expectations
- Exhibit TO-10 – Make-Ready Utilization and Revenue Expectations

I am also co-sponsoring the following exhibit:

- Exhibit SRB-10 – FPL Proposed 2025 Rate Settlement Agreement, attached to the settlement testimony of FPL witness Bores.

**Q. What is the purpose of your settlement testimony?**

A. The purpose of my testimony is to explain certain aspects of the Proposed Settlement Agreement. Specifically, my testimony discusses FPL's strategic land management commitments related to property held for future use ("PHFU") and options to purchase land addressed in paragraph 23 and the comprehensive electric vehicle ("EV") programs addressed in paragraph 8 of the Proposed Settlement Agreement.

**Q. Please summarize your testimony.**

A. The Proposed Settlement Agreement reflects FPL's commitment to a collaborative resolution and disciplined resource management that directly benefits our customers. FPL continues to believe that its land acquisitions are strategic and based on FPL's anticipated future generation needs. However, to demonstrate our commitment to reasonable compromise with regards to the land portfolio, FPL commits to avoid purchasing any new land used exclusively for solar or for hybrid solar and battery energy storage projects during the Minimum Term of the Proposed Settlement Agreement, with the exception of the property identified as the "Duda" Property. FPL will also employ best commercial efforts to divest property amounting to a total value of $200 million, reflected in plant held for future use ("Proposed Property for Divestiture" or "PPD"), at fair market value.

To demonstrate our commitment to reasonable compromise with regards to FPL's originally filed EV-related proposals, FPL commits to a comprehensive EV program portfolio that will position FPL to serve and support Florida's rapidly expanding EV market – the second largest in the nation – through market-based pricing for public charging, targeted infrastructure investment, and customer-focused program design. These coordinated efforts ensure cost-effective service delivery to FPL customers and support for economic growth through collaborative customer and stakeholder engagement.

## II. PROPERTY HELD FOR FUTURE USE

**Q. Please explain the land management provisions in the Proposed Settlement Agreement, and how these commitments benefit FPL's customers.**

A. As part of the Proposed Settlement Agreement, FPL has agreed to the following adjustments as it relates to the PHFU balance. FPL agrees not to exercise any existing purchase options for land used exclusively for solar generation or for hybrid solar and battery storage projects during the Minimum Term of the Proposed Settlement Agreement, with the exception of the Duda Property identified in Exhibit TO-7. In addition, during the Minimum Term, FPL will also not enter into any additional land acquisition contracts for property to be used exclusively for solar projects or for hybrid solar and battery storage projects. Finally, FPL commits to undertake best commercial efforts to sell the PPD, even though this property was part of our long-term PHFU plan to support future generation and results in a shortfall in land available to support the solar build described in FPL's 2025 TYSP, as PHFU would now be exhausted in early 2033. By focusing our land portfolio on the most developmentally advanced and strategically important properties and relinquishing properties that are less mature, FPL can adjust the land portfolio for the benefit of our customers during the Minimum Term of the Proposed Settlement Agreement. Any gains and losses recognized by FPL on the sale of property will be treated in accordance with Commission policy.

## III. EV PROGRAMS

**Q. Please describe the changes to FPL's proposed EV programs that are included in the Proposed Settlement Agreement.**

A. Florida represents the nation's second-largest EV market, which demonstrates why continued targeted strategic investment in EV infrastructure is essential for serving our customers' evolving transportation needs and supporting Florida's economic competitiveness. The Proposed Settlement Agreement modifies several of FPL's EV programs proposed in FPL's petition for base rate increase and my direct testimony, establishing a comprehensive EV program framework designed to encourage infrastructure development while benefiting all customers. FPL's Demand Limiter GSD-1EV and GSLD-1EV Tariffs, Sheet Nos. 8.106 and 8.311, will become permanent (*i.e.,* non-pilot) and continue supporting third-party EV charging infrastructure development with enhanced flexibility. FPL will create an additional Demand Limiter GSLD-2EV Tariff, Sheet No. 8.413, for customers exceeding 2,000 kW demand, expanding options for larger charging operations. This will build on the success of our current demand limiter programs and accommodate technology changes including larger vehicle batteries, faster charging stations, and larger installations of chargers. This new rate schedule will become effective when the new rate is established in FPL's upgraded billing system, and this offering (GSLD-2EV) will be permanent once it comes online. Until such time as the new rate schedule is established, existing customers will be allowed to exceed 2,000 kW of demand and remain on the GSLD-1EV rate schedule.

FPL's UEV Tariff rate will increase to \$0.45/kWh in 2026 with scheduled increases of \$0.02/kWh in 2027, \$0.01/kWh in 2028, and \$0.01/kWh in 2029, establishing updated pricing for public charging. See Tariff Sheet No. 8.936. These rate increases are expected to slightly slow the utilization curve for FPL's public EV fast chargers as shown in Exhibit TO-8. However, even with lower charger utilization, UEV rates will benefit customers by maintaining competitive pricing while ensuring the program operates without requiring any support from the general body of customers by the end of the useful lives of the assets. See Exhibit TO-9 for updated UEV revenue projections.

FPL will also commit not to initiate further new investment in or construction of public EV fast-charging infrastructure for the term of the Proposed Settlement Agreement, other than maintenance of existing ports and other existing FPL-owned public EV fast-charging infrastructure. FPL will be permitted to complete any ongoing construction of public EV fast-charging infrastructure initiated prior to the term of the Proposed Settlement Agreement, for a total of not more than 585 FPL-owned ports.

FPL will invest $20 million over four years (2026-2029) to enable a "Make-Ready" program ($19 million) for public direct current fast charging ("DCFC") infrastructure and ($1 million) for Level 2 charging (Public, Workplace, Fleet, and Multifamily dwellings) infrastructure, providing credits to qualifying projects to reduce costs for third-party public EV fast charging providers. Credits will be awarded based on the lesser of the approved credit amount in the tariff or the actual demonstrated Make-Ready expenses incurred by the applicant. This program will benefit customers by enabling the deployment of essential public DCFC and Level 2 EV charging infrastructure without requiring FPL to own and operate the charging stations directly. Revenues from this Make-Ready program are expected to offset credits and all program costs over the life of the participating customers' EV charging assets. See Exhibit TO-10 for Make-Ready credit and revenue projections. The cost recovery for the Make-Ready program will be structured as a regulatory asset for FPL, amortized over 48 months beginning in the month following each credit FPL provides, ensuring transparent cost recovery while leveraging private investment to expand charging availability. Qualifying sites would begin construction on or after January 1, 2026.

Finally, the CEVCS-1 Tariff, Sheet Nos. 8.942-8.943, for commercial EV charging will continue as a pilot program with no changes to eligibility or other requirements, ensuring FPL continues to gather valuable operational data and customer insights without expanding program scope or changing eligibility requirements. This measured approach benefits customers by allowing FPL to refine the program based on real-world performance data, optimize charging infrastructure deployment strategies, and develop best practices for commercial EV charging services. By maintaining the pilot status, FPL can continue learning about commercial charging patterns, grid impacts, and customer needs with no financial impact to the general body of customers over the life of the pilot.

**Q. Please provide additional detail on the Make-Ready program.**

A. FPL's Make-Ready program provides financial credits to third-party commercial customers building public DC fast charging stations across three capacity tiers. DCFC equipment provides direct current electrical energy to charge electric vehicles at power levels of 50 kW or greater. Stations with 250+ kW capacity can receive up to $50,000 base credit per port, capped at $300,000 per site. Stations with 150-249 kW can receive up to $30,000 base per port, capped at $180,000 per site. Smaller stations of 50-149 kW can receive up to $20,000 base per port, capped at $120,000 per site. In addition, FPL's Make-Ready program provides financial credits to commercial customers building Level 2 charging stations for Public, Workplace, Fleet, and Multifamily dwellings with a maximum credit of $1,200 per port. Additional details are provided in the new "Electric Vehicle Charging Infrastructure Make-Ready Credit" Tariff, Sheet Nos. 8.944-8.945, included in Exhibits B and C of the Proposed Settlement Agreement.

To participate, interested customers must submit a comprehensive application on www.FPL.com/EV. Applications will be accepted in advance of project completion, but incentives referred to as "Make-Ready Credits," if any, will be issued to eligible participating EV charging providers once each site is energized. FPL will launch an application process in January 2026, with credits awarded to applicants on a first come, first served basis for applications meeting project qualifications and following satisfactory compliance with program terms. Supporting documentation may be required, including, but not limited to, cost support, electrical plans, and a customer load profile assessment form.

**Q. Will FPL's general body of customers pay to support recovery of FPL's EV charging services programs specified in the Proposed Settlement Agreement by the end of the useful life of the program assets?**

A. No. All costs for the investment in these EV charging services programs are expected to be paid for by program revenues, and not borne by FPL's general body of customers, by the end of life for these EV charging services assets.

**Q. Does this conclude your settlement testimony?**

A. Yes.

FPL

# UEV Utilization and Revenue Expectations

| | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 |
|---|---|---|---|---|---|---|---|---|---|---|
| **Ports** (in-service, cumulative) | 48 | 98 | 321 | 585 | 585 | 585 | 585 | 585 | 585 | 585 |
| **Utilization** (time-based, year end) | 2% | 8% | 12% | 16% | 17% | 18% | 20% | 21% | 22% | 22% |
| **CapEx** ($ MM) | $15.0 | $7.3 | $28.8 | $48.9 | | | | | | |
| **Tariff Revenues** ($ MM) | $0.1 | $0.5 | $3.4 | $10.8 | $24.2 | $27.6 | $30.5 | $33.0 | $34.8 | $36.5 |
| **Revenue Requirements** ($ MM) | $0.6 | $1.9 | $7.4 | $23.5 | $30.9 | $31.2 | $31.5 | $31.6 | $31.7 | $32.0 |

| | 2032 | 2033 | 2034 | 2035 | 2036 | 2037 | 2038 | 2039 | 2040 | Total |
|---|---|---|---|---|---|---|---|---|---|---|
| **Ports** (in-service, cumulative) | 585 | 585 | 585 | 585 | 577 | 551 | 537 | 487 | 264 | |
| **Utilization** (time-based, year end) | 23% | 24% | 24% | 25% | 25% | 25% | 25% | 25% | 25% | |
| **CapEx** ($ MM) | | | | | | | | | | $100.0 |
| **Tariff Revenues** ($ MM) | $38.1 | $39.4 | $40.6 | $41.7 | $41.1 | $39.8 | $37.5 | $30.3 | $10.6 | $520.4 |
| **Revenue Requirements** ($ MM) | $32.7 | $33.2 | $33.3 | $33.3 | $32.6 | $31.5 | $29.3 | $23.3 | $8.3 | $480.1 |

*Notes:*
*1) UEV rate increases from $.35/kWh to $.45/kWh, $.47/kWh, $.48/kWh and $.49/kWh in 2026 - 2029 respectively*
*2) Lowered maximum utilization percentage from 35% for 2031 and beyond to 25% by 2035*

# Make-Ready Utilization and Revenue Expectations

| | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 |
|---|---|---|---|---|---|---|---|---|---|---|
| Make-Ready Credits ($ MM) | 5.0 | 5.0 | 5.0 | 5.0 | | | | | | |
| Ports (in-service, incremental per year) | 372 | 372 | 372 | 372 | | | | | | |
| Utilization (time-based) | 5% | 7% | 9% | 11% | 13% | 15% | 17% | 19% | 20% | 20% |
| Base Revenue ($ MM) | 0.7 | 3.3 | 6.6 | 10.4 | 13.0 | 14.1 | 15.2 | 16.3 | 16.9 | 16.9 |
| Revenue Requirements ($ MM) | 1.2 | 2.8 | 4.3 | 5.6 | 5.2 | 3.5 | 2.0 | 0.6 | (0.0) | (0.0) |
| Impact to General Body ($ MM) (favorable) | 0.4 | (0.5) | (2.4) | (4.8) | (7.8) | (10.6) | (13.2) | (15.7) | (16.9) | (16.9) |

| | 2036 | 2037 | 2038 | 2039 | 2040 | 2041 | 2042 | 2043 | 2044 | Total |
|---|---|---|---|---|---|---|---|---|---|---|
| Make-Ready Credits ($ MM) | | | | | | | | | | 20.0 |
| Ports (in-service, incremental per year) | | | | | | | | | | |
| Utilization (time-based) | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | |
| Base Revenue ($ MM) | 16.9 | 16.9 | 16.9 | 16.9 | 16.9 | 14.7 | 10.5 | 6.3 | 2.1 | 231.3 |
| Revenue Requirements ($ MM) | (0.0) | (0.0) | (0.0) | (0.0) | (0.0) | (0.0) | (0.0) | (0.0) | (0.0) | 25.2 |
| Impact to General Body ($ MM) (favorable) | (16.9) | (16.9) | (16.9) | (16.9) | (16.9) | (14.7) | (10.5) | (6.3) | (2.1) | (206.0) |

*Notes:*
*1) Financials assume 10.95% return on equity and 59.6% equity ratio*
*2) Assumed billed kW demand is 30% of nameplate capacity for DCFC charging installations*
*3) Base revenue consists of base energy and base demand charges*
*4)Make-Ready credit dollars split as 5% for Level 2 (non-demand) and remainder 95% for DCFC*
*5) These are estimates only and actual results may differ*