

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Investigation into the equity ratio and return on equity of Florida Power & Light Company.

DOCKET NO. 981390-EI  
ORDER NO. PSC-99-0510-FOF-EI  
ISSUED: March 11, 1999

The following Commissioners participated in the disposition of this matter:

JOE GARCIA, Chairman  
J. TERRY DEASON  
SUSAN F. CLARK  
JULIA L. JOHNSON  
E. LEON JACOBS, JR.

ORDER ACKNOWLEDGING WITHDRAWAL OF PROPOSAL AND CLOSING DOCKET

BY THE COMMISSION:

During 1998, representatives of the staff, Florida Power & Light Company (FPL), and other interested persons met on numerous occasions to consider issues related to FPL's earnings, including its equity ratio and authorized return on equity. These discussions culminated in a proposal by FPL to reduce its authorized return on equity, cap its equity ratio, and record additional expenses pursuant to the plan previously approved by the Commission in Docket No. 970410-EI. By Order No. PSC-98-1748-FOF-EI issued December 22, 1998, the Commission approved FPL's proposal as proposed agency action. The Florida Industrial Power Users Group (FIPUG); Tropicana Products, Inc. (Tropicana); the Coalition for Equitable Rates (Coalition); the Florida Alliance for Lower Electric Rates Today (ALERT) and Georgia Pacific Corporation (GP); all timely filed protests to the proposed agency action. On January 15, 1999, FPL filed a Motion to Dismiss all four protests. FPL also filed a separate Request for Oral Argument on its Motion. FIPUG, Tropicana, ALERT and GP, and the Coalition all filed timely responses to the Motion to Dismiss.

On January 20, 1999, the Office of Public Counsel (OPC) filed a petition asking that the Commission conduct a full revenue requirements rate case and establish reasonable base rates and charges for FPL. This petition has been docketed as Docket No.

DOCUMENT NUMBER-DATE

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FPSC-RECORDS/REPORTING

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990067-EI. Since the filing of OPC's petition, FIFUG, and the Coalition have petitioned to intervene in that proceeding. On February 12, 1999, FPL filed a Notice of Withdrawal of its Proposal in this docket. FPL suggests that, mindful of the case initiated by the Office of Public Counsel, going forward in this docket did not seem appropriate.

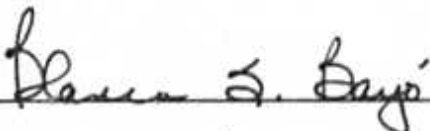
No other party or interested person objects to the withdrawal of FPL's proposal. With the withdrawal of FPL's proposal, all remaining issues, including the appropriate authorized return on equity and equity ratio, can be considered in Docket No. 990067-EI. Accordingly, we acknowledge the withdrawal of FPL's proposal. Further, this docket shall be closed.

Based on the foregoing, it is

ORDERED by the Florida Public Service Commission that FPL's Withdrawal of its proposal in this docket is acknowledged. It is further

ORDERED that this docket shall be closed.

By ORDER of the Florida Public Service Commission this 11th day of March, 1999.



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BLANCA S. BAYÓ, Director  
Division of Records and Reporting

( S E A L )

RVE/TRC

NOTICE OF FURTHER PROCEEDINGS OR JUDICIAL REVIEW

The Florida Public Service Commission is required by Section 120.569(1), Florida Statutes, to notify parties of any administrative hearing or judicial review of Commission orders that is available under Sections 120.57 or 120.68, Florida Statutes, as well as the procedures and time limits that apply. This notice should not be construed to mean all requests for an administrative hearing or judicial review will be granted or result in the relief sought.

Any party adversely affected by the Commission's final action in this matter may request: 1) reconsideration of the decision by filing a motion for reconsideration with the Director, Division of Records and Reporting, 2540 Shumard Oak Boulevard, Tallahassee, Florida 32399-0850, within fifteen (15) days of the issuance of this order in the form prescribed by Rule 25-22.060, Florida Administrative Code; or 2) judicial review by the Florida Supreme Court in the case of an electric, gas or telephone utility or the First District Court of Appeal in the case of a water and/or wastewater utility by filing a notice of appeal with the Director, Division of Records and reporting and filing a copy of the notice of appeal and the filing fee with the appropriate court. This filing must be completed within thirty (30) days after the issuance of this order, pursuant to Rule 9.110, Florida Rules of Appellate Procedure. The notice of appeal must be in the form specified in Rule 9.900(a), Florida Rules of Appellate Procedure.