

FLORIDA PUBLIC SERVICE COMMISSION

VOTE SHEET

JULY 27, 1999

RE: DOCKET NO. 990723-EQ - Petition by Florida Power Corporation for approval of an agreement with El Paso Power Services Company to restructure existing cogeneration contracts with Polk Power Partners, L.P. and Orange Cogeneration Limited Partnership.

Issue 1: Should the Commission approve the agreement between Florida Power Corporation and El Paso Power Services Company to restructure existing cogeneration contracts with Polk Power Partners L.P. and Orange Cogeneration Limited Partnership, including approval for cost recovery? Recommendation: Yes, the agreement should be approved. Capacity payments will be discounted for the term of each contract resulting in savings in excess of \$100 million, net present value. Energy payment savings associated with the agreement are forecasted to be approximately \$15 million, net present value. There is no up front payment associated with this agreement. Liquidated damages are provided in the agreement to insure delivery of energy to FPC when called upon. It is premature for the Commission to make any pronouncement regarding the treatment of costs

COMMISSIONERS ASSIGNED: Full Commission

COMMISSIONERS' SIGNATURES

MAJORITY

DISSENTING

[Handwritten signatures in majority column]
Susan G. Clark
Joe Tarcea
[Signature]

REMARKS/DISSENTING COMMENTS:

[Handwritten lines for remarks]

DOCUMENT NUMBER-DATE

08865 JUL 28 89

FPC-RECORDS/REPORTING

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associated with this agreement in any future restructuring or stranded cost proceeding. The costs associated with this agreement, on a going forward basis, should be recovered through the fuel and purchased power recovery clause, and the capacity cost recovery clause.

MODIFIED

Approved with additional language regarding PURPA contracts discussed at the Conference.

Issue 2: Should this docket be closed?

Recommendation: Yes. If no person whose substantial interests are affected files a request for Section 120.57(1), Florida Statutes, hearing within 21 days of the order, the order will become final and effective upon the issuance of a consummating order. Because no further action will be required, this docket should be closed.

APPROVED