

VOTE SHEET

JULY 27, 1999

RE: DOCKET NO. 990249-EG - Petition by Florida Power & Light Company for approval of a standard offer contract and revised COG-2 tariff.

Issue 1: Should FPL's Petition for Approval of a Standard Offer Contract, based upon a combustion turbine unit with an in-service date of 2001, be approved?

Recommendation: No. FPL's proposed standard offer contract and revised COG-2 tariff should be denied for the following reasons: 1) Contrary to the Commission's rule requirements, the proposed standard offer contract is not based on FPL's next avoided unit, 2) the proposed subscription limit may not accurately reflect the pool of currently eligible signatories, and 3) for the reasons expressed in Order No. 24989, issued August 29, 1991, a "Regulatory Out Clause" is not appropriate in a standard offer contract. Absent approval to waive the requirements of Rule 25-17.0832, Florida Administrative Code, FPL should revise its standard offer contract to

COMMISSIONERS ASSIGNED: Full Commission

COMMISSIONERS' SIGNATURES

MAJORITY

DISSENTING

[Handwritten signatures of majority commissioners]
Susan J. Clark
[Signature]
[Signature]

[Handwritten signature of dissenting commissioner]
J. Terry Deason

REMARKS/DISSENTING COMMENTS:

Commissioner Deason dissents

DOCUMENT NUMBER-DATE

08869 JUL 28 99

PSC-RECORDS/REPORTING

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reflect the recommended changes and provide no less than a two-week availability. FPL should submit a revised standard offer contract and associated tariffs no later than 60 days from the date of the Commission vote.

APPROVED, with the understanding that the company will meet with PSC staff to develop an acceptable offer contract.

Issue 2: Is it appropriate to include an equity adjustment when determining FPL's proposed standard offer contract payments?

Recommendation: Yes. If the proposed standard offer contract is approved in Issue 1, an equity adjustment as described in the supporting documentation to FPL's petition is appropriate. However, FPL should recalculate the capacity payments to reflect an equity adjustment based on a 10% risk factor.

APPROVED

Issue 3: Should FPL's request for a variance from the ten-year minimum contract term required by Rule 25-17.0832(4)(e), Florida Administrative Code, be granted?

Recommendation: No. FPL has not demonstrated that the purpose of the underlying statute will be met or that it will suffer substantial hardship if the variance is not granted.

DENIED

A variance is granted for a 5-year minimum contract term. An equity adjustment is appropriate.

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Issue 4: Should this docket be closed?

Recommendation: No.