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October 22, 1999

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RECORDS AND REPORTING

ORIGINAL

Ms. Blanca S. Bayo, Director
Division of Records and Reporting
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

Re: Investigation into Earnings for 1995 and 1996 of Tampa Electric Company; FPSC
Docket No. 950379-EI

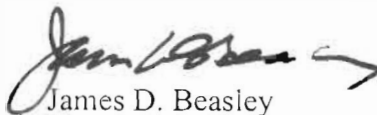
Dear Ms. Bayo:

Enclosed for filing in the above docket are the original and fifteen (15) copies of Tampa Electric Company's Petition on Proposed Agency Action.

Please acknowledge receipt and filing of the above by stamping the duplicate copy of this letter and returning same to this writer.

Thank you for your assistance in connection with this matter.

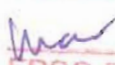
Sincerely,


James D. Beasley

JDB/pp
Enclosures

cc: All Parties of Record (w/enc.)

- AFA
- APP
- CAF
- CMJ
- CTR
- EAG
- LEG
- MAS
- OPC
- PAI
- SEC
- WAW
- OTH

RECEIVED & FILED

FPSC-BUREAU OF RECORDS

DOCUMENT NUMBER-DATE
13025 OCT 22 99
FPSC-RECORDS/REPORTING

Done 10/27/99

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Investigation into earnings)
for 1995 and 1996 of Tampa)
Electric Company.)
_____)

DOCKET NO. 950379-EI
FILED: October 22, 1999

**TAMPA ELECTRIC COMPANY'S
PETITION ON PROPOSED AGENCY ACTION**

Pursuant to Rule 28-106.201, Florida Administrative Code, Tampa Electric Company ("Tampa Electric") petitions the Commission for a formal proceeding to address the specific adjustment in Order No. PSC-99-1940-PAA-EI ("Order No. 99-1490") capping the company's equity ratio at 58.7% and, as grounds therefor, says:

1. The name, address and telephone number of Petitioner are:

Tampa Electric Company
Post Office Box 391
Tampa, FL 33602
(813) 228-4111

2. The name, address and telephone number of Petitioner's representatives and the persons to whom all notices, pleadings and other papers in this proceeding should be served are:

Angela Llewellyn
Administrator, Regulatory Coordination
Tampa Electric Company
Post Office Box 111
Tampa, FL 33602
(813) 228-4111

Lee L. Willis
James D. Beasley
Ausley & McMullen
Post Office Box 391
Tallahassee, FL 32302
(850) 425-5487

3. Tampa Electric's substantial interests will be affected by the proposed adjustment to the company's equity ratio in Order No. 99-1940 in that the company would be denied the opportunity to earn within its authorized return on equity on a significant portion of the equity investment in the company as reflected in Exhibit B to Order No. 99-1940.

DOCUMENT NUMBER-DATE
13025 OCT 22 89
PSC-RECORDS/REPORTING

4. Tampa Electric received notice of the proposed agency action on October 4 when it received by U. S. Mail a copy of Commission Order No. 99-1940 dated October 1, 1999.

5. With respect to disputed issues of material fact, Tampa Electric asserts that there is no factual basis for the equity ratio adjustment prescribed in Order No. 99-1940. The appropriate equity ratio to use in calculating Tampa Electric's 1997 earnings is the company's actual equity ratio.

Ultimate Facts Alleged

6. Under Section 366.06, Florida Statutes, and controlling case law, Tampa Electric is entitled to earn a fair and reasonable return on its equity investment. The equity ratio adjustment prescribed in Order No. 99-1940 has no factual or legal basis and denies Tampa Electric the opportunity to earn its authorized rate of return on a significant portion of its equity investment, and thereby adversely affects Tampa Electric's substantial interests.

WHEREFORE, Tampa Electric Company petitions for a formal proceeding for the purpose of addressing and reversing the 58.7% equity ratio cap in Order No. 99-1940 and to substitute in its place the company's actual equity ratio for use in calculating Tampa Electric's 1997 earnings.

DATED this 22nd day of October 1999.

Respectfully submitted,



LEE L. WILLIS
JAMES D. BEASLEY
Ausley & McMullen
Post Office Box 391
Tallahassee, FL 32302

ATTORNEYS FOR TAMPA ELECTRIC COMPANY

CERTIFICATE OF SERVICE

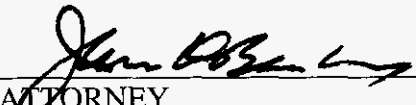
I HEREBY CERTIFY that a true copy of the foregoing Protest, filed on behalf of Tampa Electric Company, has been furnished by U. S. Mail or hand delivery (*) on this 22nd day of October 1999 to the following:

Mr. Robert V. Elias*
Staff Counsel
Division of Legal Services
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

Mr. John Roger Howe
Office of Public Counsel
c/o The Florida Legislature
111 West Madison Street - #812
Tallahassee, FL 32399-1400

Ms. Vicki Gordon Kaufman
McWhirter, Reeves, McGlothlin, Davidson,
Decker, Kaufman, Arnold & Steen, P.A.
117 S. Gadsden Street
Tallahassee, FL 32301

Mr. John W. McWhirter, Jr.
McWhirter, Reeves, McGlothlin, Davidson,
Decker, Kaufman, Arnold & Steen, P.A.
Post Office Box 3350
Tampa, FL 33601



ATTORNEY

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