

WS 236-11-W-R

DATE DEPOSIT

CK# 6489

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PAGE 3

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WMSI owes RAFs of \$29,059, and interest and penalties as outlined below. While WMSI filed the estimated return, no payment was made, and an automatic extension only applies where at least 90 percent of the payment due has been made with the estimated return, as stated in Section 350.113(5), F.S. Because no payment was made, the automatic extension does not apply in this case.

Interest and penalties are calculated based on Chapter 350.113(4), F.S., and Rule 25-30.120(7)(a), F.A.C. Chapter 350.113(4), F.S., provides, in part, that:

If any regulated company fails to pay the required fee by [the due date], the Commission . . . shall add 5 percent of such amount to the fee as a penalty if the failure is for not more than 30 days, with an additional 5 percent for each additional 30 days or fraction thereof during the time in which the failure continues . . .

Additionally, interest of one percent for each thirty days or fraction thereof is charged, not to exceed a total of 12 percent per annum, as stated in Rule 25-30.120(7)(a)2., F.A.C. Waiver of fees, penalties, and interest is not discretionary.

The due dates set out below minimize the amounts of penalties and interest WMSI is required to pay, which are calculated based on the outstanding balance for 30-day periods, and not months. Where the due dates fall on a weekend, the due date is not adjusted to the next business day; payment must be made no later than the due date. Any late payment will result in additional penalties and interest, even if only one day late. Larger principal payments, if timely made, may reduce the penalties and interest.

Due Date 2011	August 31 ⁴	September 30	October 30	November 29	December 29
RAF Installment	\$5,812 Dep# RC 195 9/2/11	\$5,812 Dep# RD 201 10/04/11	\$5,812 Dep# RE 205 11/02/11	\$5,812 Dep# RF 208 12/02/11	\$5,812 Dep# RG 211 01/03/12
Penalties @ 5% per month	\$1,453	\$1,162	\$872	\$581	\$291
Interest @ 1% per month	\$291	\$232	\$174	\$116	\$58
Total Payment	\$7,556	\$7,206	\$6,858	\$6,509	\$6,161

We find it appropriate to approve WMSI's request for an installment payment plan for its RAF fees that were due on August 1, 2011. The outstanding RAF fees shall be paid by December 31, 2011, at a minimum of \$5,812 per month, and penalties and interest, until all fees

⁴ The first payment was made, postmarked August 30, 2011, in the amount of \$5,812.48, with a penalty of \$1,452.93 and interest of \$290.59.

DOCUMENT NUMBER DATE

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FPSC-COMMISSION CLERK