

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Investigation into) DOCKET NO. 910461-TL
the 1990 earnings of QUINCY) ORDER NO. PSC-92-0141-FOF-TL
TELEPHONE COMPANY.) ISSUED: 4/1/92
_____)

The following Commissioners participated in the disposition of this matter:

THOMAS M. BEARD, Chairman
SUSAN F. CLARK
J. TERRY DEASON
BETTY EASLEY
LUIS J. LAUREDO

ORDER TRANSFERRING ISSUES TO SEPARATE
PROCEEDING AND CLOSING DOCKET

BY THE COMMISSION:

On July 10, 1991, Quincy filed a proposal to address its 1990 and 1991 estimated overearnings, its depreciation needs and the need for on going rate reductions. By Order No. 24940, we accepted Quincy's proposal subject to certain modifications. By Order No. 25499, the Commission made its final determination and disposition of Quincy's 1990 overearnings. We must now address Quincy's 1991 earnings.

By letter dated August 19, 1991, Quincy committed to dispose of any 1991 earnings in excess of its maximum authorized return on equity of 13.9% pursuant to Commission determination. Quincy filed its preliminary 1991 surveillance report on February 20, 1992.

Based on an initial review of the surveillance report, Quincy's earnings above its authorized maximum ROE of 13.9% for 1991 are estimated to be \$186,117. The company will file a final surveillance report based on its final 1991 separations cost study. The study is to be completed by June 30, 1992. The final cost study and surveillance report will be audited by our staff.

We note that Quincy is currently subject to a Modified Minimum Filing Requirement review in Docket No. 920195-TL. Upon consideration, we find that the disposition of Quincy's 1991 excess earnings should be addressed in that docket. All parties will have an opportunity in that proceeding to address the amount and disposition of the Company's 1991 excess earnings.

We also note that, based on the preliminary 1991 surveillance report subject to certain adjustments, the revenue effects of Order Nos. 24940, 25499, and 25582, as well separations changes, it

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appears that Quincy will earn well within its authorized range for ROE for 1992. Accordingly, we find that no action need be taken at this time regarding 1992 earnings. Any further action should be pursued in the MMFR docket, if necessary.

Based on the foregoing, it is

ORDERED by the Florida Public Service Commission that the final determination and disposition of Quincy Telephone Company's 1991 excess earnings will be addressed in Docket No. 920195 as set forth in the body of this Order. It is further

ORDERED that this docket be closed.

By ORDER of the Florida Public Service Commission, this 1st day of April, 1992.



STEVE TRIBBLE, Director
Division of Records and Reporting

(S E A L)

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NOTICE OF FURTHER PROCEEDINGS OR JUDICIAL REVIEW

The Florida Public Service Commission is required by Section 120.59(4), 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.

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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 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 or sewer 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.