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April 2, 2025

VIA: ELECTRONIC FILING

Mr. Adam J. Teitzman
Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

Re: Fuel and Purchased Power Cost Recovery Clause with Generating
Performance Incentive Factor; FPSC Docket No. 20250001-EI

Dear Mr. Teitzman:

Attached for filing in the above docket on behalf of Tampa Electric Company is the Petition for Approval of Fuel and Capacity Cost Recovery Net True-Ups and Optimization Mechanism Results for the Period Ending December 2024.

Thank you for your assistance in connection with this matter.

Sincerely,

A handwritten signature in blue ink that reads 'Malcolm N. Means'.

Malcolm N. Means

MNM/bml
Attachments

cc: All parties of record (w/attachments)

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing Petition, filed on behalf of Tampa Electric Company, has been furnished by electronic mail on this 2nd day of April 2025 to the following:

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ATTORNEY

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Fuel and Purchased Power)
Cost Recovery Clause and Generating)
Performance Incentive Factor.)
_____)

DOCKET NO. 20250001-EI
FILED: April 2, 2025

**TAMPA ELECTRIC COMPANY'S PETITION FOR APPROVAL OF FUEL AND
CAPACITY COST RECOVERY NET TRUE-UPS AND OPTIMIZATION MECHANISM
RESULTS FOR THE TWELVE-MONTH PERIOD ENDING DECEMBER 2024**

Tampa Electric Company ("Tampa Electric" or "the company") hereby petitions this Commission for approval of the company's net fuel and purchased power cost recovery true-up amount of \$32,216,179, over-recovery, net capacity cost recovery true-up amount of \$8,961,534, under-recovery, and Tampa Electric's Asset Optimization Mechanism incentive in the amount of \$3,820,876, for the twelve-month period ending December 2024. In support of this Petition, Tampa Electric states as follows:

1. The \$32,216,179, net fuel and purchased power true-up over-recovery for the period January 2024 through December 2024 was calculated in accordance with the methodology set forth in Schedule 1, page 2 of 2, attached to Order No. 10093, dated June 19, 1981. This calculation and the supporting documentation are contained in the prepared testimony and exhibit of Tampa Electric witness Zel D. Jones, which are being filed together with this Petition and are incorporated herein by reference.

2. By Order No. PSC-2024-0481-FOF-EI, issued on November 22, 2024, the Commission approved fuel factors for the period commencing January 2025. These factors reflected an actual/estimate true-up over-recovery, including interest, for the period January 2024 through December 2024 of \$28,431,329. The actual over-recovery, including interest, for the

period January 2024 through December 2024 is \$60,647,508. The \$60,647,508, actual over-recovery, minus the estimated over-recovery of \$28,431,329, results in a net fuel true-up over-recovery of \$32,216,179, that is to be included in the calculation of the fuel factors for the period beginning January 2026.

3. The \$8,961,534, net capacity true-up under-recovery amount for the period January 2024 through December 2024 was calculated in accordance with the methodology set forth in Order No. 25773, dated February 24, 1992. This calculation and the supporting documentation are contained in the prepared direct testimony and exhibit of Tampa Electric witness Zel D. Jones.

4. By Order No. PSC-2017-0456-S-EI, issued November 27, 2017, in Docket Nos. 20170210-EI and 20160160-EI, the Commission approved the company's Asset Optimization Mechanism for a four year term beginning January 1, 2018 with the following sharing thresholds: (a) up to \$4.5 million per year, 100% of the gain is allocated to customers; (b) greater than \$4.5 million per year and less than \$8 million per year, 60% is allocated to shareholders and 40% is allocated to customers; and (c) greater than \$8.0 million per year, 50% allocated to shareholders and 50% allocated to customers. The Commission extended the company's existing Asset Optimization mechanism through Order No. PSC-2025-0038-FOF-EI, issued on February 03, 2025. The calculation and supporting documentation for the Asset Optimization Mechanism results are contained in the prepared testimony and exhibit of Tampa Electric witness John C. Heisey, which are being filed together with this Petition and are incorporated herein by reference. Tampa Electric's share of the incremental gains is \$3,820,876, which is to be included in the calculation of the Fuel Cost Recovery Factors for the period beginning January 2026.

WHEREFORE, Tampa Electric Company respectfully requests the Commission to approve the company's net fuel true-up amount of \$32,216,179, over-recovery, Asset Optimization

Mechanism incentive sharing amount of \$3,820,876, and authorize the inclusion of these amounts in the calculation of the fuel factors for the period beginning January 2026; and to approve Tampa Electric's net capacity true-up amount of \$8,961,534, under-recovery and authorize the inclusion of this amount in the calculation of the capacity factors for the period beginning January 2026.

DATED this 2nd day of April 2025.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Malcolm N. Means".

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