

FLORIDA PUBLIC SERVICE COMMISSION

DOCKET NO. 961382-PU

RULE TITLE:

Contents of Application

Required Exhibits

Commission Action

RULE NO.:

25-8.002

25-8.003

25-8.008

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DEPARTMENT OF STATE
TALLAHASSEE, FLORIDA

PURPOSE AND EFFECT: Several requirements of these rules duplicate others or are no longer necessary. The effect of the repeal will be to streamline the application procedure by decreasing the amount of paperwork to be filed, which will reduce costs for public utilities. Rule 25-8.008 will more accurately state the time required for disposing of an application.

SUMMARY: The rules set forth forms and procedures public utilities must follow to seek approval to issue and sell securities.

SUMMARY OF STATEMENT OF ESTIMATED REGULATORY COST:

No additional costs are anticipated. No impact on small businesses, counties, or cities is foreseen. Any person who wishes to provide information regarding the statement of estimated

regulatory costs, or to provide a proposal for a lower cost regulatory alternative must do so in writing within 21 days of this not. ce.

SPECIFIC AUTHORITY: 366.05 FS.

LAW IMPLEMENTED: 366.04(1) FS.

WRITTEN COMMENTS OR SUGGESTIONS ON THE PROPOSED RULE MAY BE SUBMITTED TO THE FPSC, DIVISION OF RECORDS AND REPORTING, WITHIN 21

- ACK _____
- AFA _____
- APP _____
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- CMU _____
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- EAG _____
- LEG _____
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- YCH _____

DEPARTMENT NUMBER-DATE
13789 DEC 30 1996
FPSC-DIVISION OF RECORDS AND REPORTING

DAYS OF THE DATE OF THIS NOTICE FOR INCLUSION IN THE RECORD OF THE PROCEEDING.

HEARING: IF REQUESTED WITHIN 21 DAYS OF THE DATE OF THIS NOTICE, A HEARING WILL BE HELD AT THE TIME, DATE, AND PLACE SHOWN BELOW:

TIME AND DATE: 9:30 A.M., February 19, 1997

PLACE: Room 152, Betty Easley Conference Center, 4075 Esplanade Way, Tallahassee, Florida.

THE PERSON TO BE CONTACTED REGARDING THESE PROPOSED RULES ARE: Director of Appeals, Florida Public Service Commission, 2540 Shumard Oak Blvd., Tallahassee, Florida 32399-0862.

THE FULL TEXT OF THESE PROPOSED RULES ARE:

25-8.002 Contents of Application. Each application for the authority to issue and sell securities shall contain in the manner and form and in the order indicated by this rule:

(1)-(3) No Change.

~~(4) The names, titles and addresses of the principal officers of the applicant.~~

~~—— (5) A description of the general character of the applicant's business, together with a designation of the territory served, including a map showing that territory.~~

~~—— (6) A general statement briefly describing the facilities owned or operated by the applicant.~~

(4)+7) A statement detailing items contained in paragraphs (a) through (g) of this subsection for each class and series of capital stock and funded debt. The statement shall reflect the latest

twelve months period shown on the balance sheet submitted with the application as Exhibit ~~A~~ ~~B~~ under Rule 25-8.003(1) ~~(a)~~ ~~(b)~~.

(a)-(g) No Change.

~~(5)~~ ~~(8)~~ A brief statement of each proposed transaction. Such statement shall show:

(a) -(c) No Change.

~~(6)~~ ~~(9)~~ A statement showing in reasonable detail the purposes for which the securities are to be issued.

(a)-(c) No Change.

~~(7)~~ ~~(10)~~ The facts relied upon by the applicant to show that each issue will be for some lawful object within the corporate purposes of the applicant and compatible with the public interest and is reasonably necessary or appropriate for such purposes.

~~(8)~~ ~~(11)~~ The name and address of counsel who will pass upon the legality of the proposed issues, and names of any firms of which they, or any of them, are members.

~~(9)~~ ~~(12)~~ A statement as to whether or not any application, registration statement, etc., with respect to the transaction or any part thereof is required to be filed with any other State or Federal regulatory body and, if so, the name and address of each such body.

~~(10)~~ ~~(13)~~ A statement of the measure of control or ownership exercised by or over the applicant as to any public utility: where there are any intercorporate relationships through holding companies, ownership or securities or otherwise, a statement

regarding the nature and extent of such relationship; if not a member of any holding company system, a statement to that effect. Specific Authority 366.05 FS.

Law Implemented 366.04(1) FS.

History--Repromulgated 1-8-75, Amended 10-12-81, Formerly 25-8.02, Amended 7-27-86,_____.

25-8.003 Required Exhibits.

(1) No Change.

(a) Exhibit A. ~~A copy of the applicant's charter or articles of incorporation with amendments to date.~~

~~(b) Exhibit B. The following schedules:~~

1.-3. No Change.

4. Retained Earnings. A statement of retained earnings as provided by the Uniform System of Accounts, and prepared in the same manner and for the same period as the income statement in paragraph ~~(b)~~(e) of this subsection.

5. No Change.

6. A utility may, however, satisfy the requirements of Exhibit ~~A~~ B by providing the following in lieu of the schedules listed in items ~~(1)~~ through ~~(5)~~ above:

(i)-(iii) No Change.

~~(b)~~(e) Exhibit ~~B~~ E. The following projected financial information, reflecting the applicant's most recent official forecast.

1. Sources and Uses of Funds Statement. Information

identifying sources and uses of funds should be prepared for the period covered by the proposed issuance of securities. This information need not project the applicant's net income. If a utility opts to file Forms 10-K and 10-Q pursuant to subparagraph 25-8.003(1)(a)(b)6., a separate sources and uses of funds statement is not required if the Forms 10-K and 10-Q cover the period of issuance.

2. No Change.

~~(d) Exhibit D. The map required under Rule 25-8.002(5).~~

(2) Where the utility has previously filed with the Commission the information to be contained in its application or in Exhibit A ~~or~~ B, ~~C, or D~~ and where the previous filing is current or up-to-date, the Commission will accept specific reference to that filing in lieu of a separate filing to meet the requirements of this rule.

(3) No Change.

Specific Authority 366.05 FS.

Law Implemented 3664.04(1) FS.

History--Repromulgated 1-8-75, Amended 10-1-75, 12-20-75, 10-12-81, Formerly 25-8.03, Amended 7-27-86, 7-27-95, _____.

25-8.008 Commission Action. After preliminary study or investigation of an application by staff, the Commission will give full consideration to the application and dispose of it either upon an examination of the filing or after public notice and an opportunity for hearing on the application, whichever is

appropriate in the premises. Such disposition will ordinarily be accomplished within 45 ~~thirty (30)~~ days after the date on which filing is completed.

Specific Authority 366.05 FS.

Law Implemented 366.04(1) FS.

History--Repromulgated 1-8-75, Amended 10-12-81, Formerly 25-8.08, Amended.

NAME OF PERSON ORIGINATING PROPOSED RULES: Pete Lester.

NAME OF SUPERVISOR OR PERSONS WHO APPROVED THE PROPOSED RULES:
Florida Public Service Commission.

DATE PROPOSED RULES APPROVED: DECEMBER 17, 1996.

DATE NOTICE OF PROPOSED RULE DEVELOPMENT PUBLISHED IN FAW:
SEPTEMBER 20, 1996.

If any person decides to appeal any decision of the Commission with respect to any matter considered at the rulemaking hearing, if held, a record of the hearing is necessary. The appellant must ensure that a verbatim record, including testimony and evidence forming the basis of the appeal is made. The Commission usually makes a verbatim record of rulemaking hearings.

Any person requiring some accommodation at this hearing because of a physical impairment should call the Division of Records and Reporting at (904) 413-6770 at least five calendar days prior to the hearing. If you are hearing or speech impaired, please contact the Florida Public Service Commission using the Florida Relay Service, which can be reached at: 1-800-955-8771 (TDD).

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DEPARTMENT OF STATE
TALLAHASSEE, FLORIDA

1 25-8.002 Contents of Application. Each application for the
2 authority to issue and sell securities shall contain in the manner
3 and form and in the order indicated by this rule:

4 (1) The exact name of the applicant and address of its
5 principal business office.

6 (2) The State under which incorporated, the date of
7 incorporation, and the states in which domesticated.

8 (3) The name and address of the person authorized to receive
9 notices and communications in respect to the application.

10 ~~(4) The names, titles and addresses of the principal officers~~
11 ~~of the applicant.~~

12 ~~— (5) A description of the general character of the applicant's~~
13 ~~business, together with a designation of the territory served,~~
14 ~~including a map showing that territory.~~

15 ~~— (6) A general statement briefly describing the facilities~~
16 ~~owned or operated by the applicant.~~

17 (4) ~~(7)~~ A statement detailing items contained in paragraphs (a)
18 through (g) of this subsection for each class and series of capital
19 stock and funded debt. The statement shall reflect the latest
20 twelve months period shown on the balance sheet submitted with the
21 application as Exhibit A B under Rule 25-8.003(1) (a) ~~(b)~~.

22 (a) A brief description;

23 (b) The amount authorized (face value and number of shares);

24 (c) The amount outstanding (exclusive of any amount held in
25 the treasury);

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~~struck through~~ type are deletions from existing law.

1 (d) The amount held as reacquired securities;

2 (e) The amount pledged by applicant;

3 (f) The amount owned by affiliated corporations;

4 (g) The amount held in any fund.

5 (5)~~(8)~~ A brief statement of each proposed transaction. Such
6 statement shall show:

7 (a) The kind and nature of the securities;

8 (b) The maximum principal amount of debt securities, and the
9 maximum amount of equity securities;

10 (c) Present estimate of the interest rate(s) for the debt
11 securities and the dividend rate(s) for the preference or preferred
12 stocks, which estimate may be stated in terms of current rates for
13 comparable securities.

14 (6)~~(9)~~ A statement showing in reasonable detail the purposes
15 for which the securities are to be issued.

16 (a) If one of the purposes is the construction, completion,
17 extension, or improvement of the facilities, identify the major
18 generating plants and transmission lines requiring certification of
19 need by the Commission. Also include the capital requirements
20 needed for those projects and the actual capital expended to date.

21 (b) If one of the purposes is the reimbursement of the
22 treasury of the applicant for expenditures against which securities
23 have not been issued, submit a statement giving in reasonable
24 detail such expenditures, the amounts and accounts to which
25 charged, the associated credits, if any, and the periods during

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1 | which the expenditures were made.

2 | (c) If one of the purposes is the refunding of obligations,
3 | describe in reasonable detail the obligations to be refunded,
4 | including the character, principal amounts, discount or premium
5 | applicable thereto, date of issue and date of maturity, and all
6 | other material facts concerning such obligations.

7 | (7)~~(10)~~ The facts relied upon by the applicant to show that
8 | each issue will be for some lawful object within the corporate
9 | purposes of the applicant and compatible with the public interest
10 | and is reasonably necessary or appropriate for such purposes.

11 | (8)~~(11)~~ The name and address of counsel who will pass upon the
12 | legality of the proposed issues, and names of any firms of which
13 | they, or any of them, are members.

14 | (9)~~(12)~~ A statement as to whether or not any application,
15 | registration statement, etc., with respect to the transaction or
16 | any part thereof is required to be filed with any other State or
17 | Federal regulatory body and, if so, the name and address of each
18 | such body.

19 | (10)~~(13)~~ A statement of the measure of control or ownership
20 | exercised by or over the applicant as to any public utility: where
21 | there are any intercorporate relationships through holding
22 | companies, ownership or securities or otherwise, a statement
23 | regarding the nature and extent of such relationship; if not a
24 | member of any holding company system, a statement to that effect.

25 | Specific Authority 366.05 FS.

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1 | Law Implemented 366.04(1) FS.
2 | History--Repromulgated 1-8-75, Amended 10-12-81, Formerly 25-8.02,
3 | Amended 7-27-86,_____.
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1 25-8.003 Required Exhibits.

2 (1) The applicant shall file either one certified and five
3 uncertified copies or one certified copy, one uncertified copy, and
4 a copy on diskette of the following exhibits as part of its initial
5 application or as an amendment to its initial application where
6 appropriate or where indicated by this rule.

7 (a) Exhibit A. ~~A copy of the applicant's charter or articles~~
8 ~~of incorporation with amendments to date.~~

9 ~~(b) Exhibit B.~~ The following schedules:

10 1. Balance Sheet. A balance sheet prepared as provided by the
11 Federal Energy Regulatory Commission's Uniform System of Accounts
12 showing the balance in each account at the close of the calendar
13 year preceding the filing of the application, and also showing the
14 balance in account at the end of the latest 12-month period
15 available prior to the filing of the application.

16 2. Summary of Utility Plant and Accumulated Provision for
17 Depreciation, Amortization, and Depletion. A summary of utility
18 plant, amortization, and depletion prepared as provided by the
19 Uniform System of Accounts showing the balance in each account at
20 the close of the calendar year preceding the filing of the
21 application, and also showing the balance in each account at the
22 end of the latest 12-month period available prior to the filing of
23 the application.

24 3. Income Statement. An income statement prepared as provided
25 by the Uniform System of Accounts showing the balance in each

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1 account at the close of the calendar year preceding the filing of
2 the application, and also showing the balance in each account at
3 the end of the latest 12-month period available prior to the filing
4 of the application.

5 4. Retained Earnings. A statement of retained earnings as
6 provided by the Uniform System of Accounts, and prepared in the
7 same manner and for the same period as the income statement in
8 paragraph (b)~~(e)~~ of this subsection.

9 5. A statement of all known contingent liabilities except
10 minor items involving relatively small amounts, as of the date of
11 the application.

12 6. A utility may, however, satisfy the requirements of Exhibit
13 A B by providing the following in lieu of the schedules listed in
14 items +1_+ through +5_+ above:

15 (i) The financial statements and accompanying footnotes as
16 they appear in the utility's Annual Report on Form 10-K, as filed
17 with the United States Securities and Exchange Commission, for the
18 most recent fiscal year ended prior to the filing of the
19 application;

20 (ii) The financial statements and accompanying footnotes as
21 they appear in the utility's most recent Quarterly Report on Form
22 10-Q, as filed with the United States Securities and Exchange
23 Commission prior to the filing of the application; and

24 (iii) Any amendments or changes to the financial information
25 presented in the utility's most recent Form 10-K and Form 10-Q as

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1 | filed with the Securities and Exchange Commission which the utility
2 | has filed prior to the filing of the application.

3 | **(b)(e)** Exhibit **B** **E**. The following projected financial
4 | information, reflecting the applicant's most recent official
5 | forecast.

6 | 1. Sources and Uses of Funds Statement. Information
7 | identifying sources and uses of funds should be prepared for the
8 | period covered by the proposed issuance of securities. This
9 | information need not project the applicant's net income. If a
10 | utility opts to file Forms 10-K and 10-Q pursuant to subparagraph
11 | 25-8.003(1) **(a)** ~~**(b)**~~6., a separate sources and uses of funds statement
12 | is not required if the Forms 10-K and 10-Q cover the period of
13 | issuance.

14 | 2. Construction Budget. A Construction Budget for Gross
15 | Property Additions should be prepared for the same period as the
16 | Sources and Uses of Funds Statement.

17 | ~~**(d)** Exhibit **D**. The map required under Rule 25-8.002(5).~~

18 | (2) Where the utility has previously filed with the Commission
19 | the information to be contained in its application or in Exhibit A
20 | ~~**or**~~ **B**, ~~**E**~~, ~~**or**~~ ~~**D**~~ and where the previous filing is current or
21 | up-to-date, the Commission will accept specific reference to that
22 | filing in lieu of a separate filing to meet the requirements of
23 | this rule.

24 | (3) A utility filing information required by this rule, Rule
25 | 25-8.002, or Rule 25-8.009 need not file information which

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1 | duplicates that already provided pursuant to another requirement of
2 | this chapter, but shall make specific reference to where such
3 | information may be found in the filing.
4 | Specific Authority 366.05 FS.
5 | Law Implemented 3664.04(1) FS.
6 | History--Repromulgated 1-8-75, Amended 10-1-75, 12-20-75, 10-12-81,
7 | Formerly 25-8.03, Amended 7-27-86, 7-27-95, _____.
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2 investigation of an application by staff, the Commission will give
3 full consideration to the application and dispose of it either upon
4 an examination of the filing or after public notice and an
5 opportunity for hearing on the application, whichever is
6 appropriate in the premises. Such disposition will ordinarily be
7 accomplished within 45 ~~thirty~~ (30) days after the date on which
8 filing is completed.

9 Specific Authority 366.05 FS.

10 Law Implemented 366.04(1) FS.

11 History--Repromulgated 1-8-75, Amended 10-12-81, Formerly 25-8.08,
12 Amended _____.

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