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BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Review of Florida Power Corporation's earnings, including effects of proposed acquisition of Florida Power Corporation by Carolina Power & Light

Docket No. 000824-EI Submitted for Filing December 19, 2001

DEC 26 PM 3: 51

COMMISSION CLERK

FLORIDA POWER CORPORATION'S PRELIMINARY LIST OF ISSUES

Florida Power Corporation ("FPC") respectfully submits the following preliminary list of issues that will need to be addressed at the final hearing:

PRELIMINARY STATEMENT

FPC's view of the issues-identification process is to identify those matters material to the case that the parties are likely to dispute in the case. The true issues will therefore be framed by the testimony that staff and intervenors file in the case, calling into question matters discussed in FPC's direct, pre-filed testimony. FPC does not have the benefit of testimony by the other parties at this time. Therefore, it is difficult to anticipate what issues the parties will need to address at the final hearing.

At this time, based on discussions FPC has had to date with Staff and intervenors, FPC anticipates that the following issues will need to be addressed at the final hearing:

PRELIMINARY ISSUES

- 1. Should the Commission approve FPC's proposal to recognize the costs and benefits of the merger?
2. Should the Commission approve FPC's proposal concerning the Company's cost of capital?
3. Should the Commission continue to recognize the appropriateness of the CR 3 equity adjustment specified in the 1997 stipulation and order?
4. Should the Commission approve FPC's incentive ratemaking proposal?

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5. Should the Commission authorize recognition of the known and measurable costs associated with the Hines 2 power plant?
6. Should any refund be ordered at the conclusion of the case?
7. Should the Commission approve FPC's proposed rate design?

Respectfully submitted this 20th, day of December, 2001.



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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true copy of foregoing has been furnished via U.S. Mail to the following this 26th day of December, 2001.

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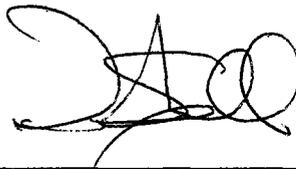
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