



R. Wade Litchfield
 Senior Attorney
 Florida Authorized House Counsel
 Florida Power & Light Company
 700 Universe Boulevard
 Juno Beach, FL 33408-0420
 (561) 691-7135 (Facsimile)

ORIGINAL

Writer's Direct Dial:
 (561) 691-7101

November 18, 2002

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 COMMISSION
 CLERK

VIA HAND DELIVERY

Ms. Blanca S. Bayó, Director
 Division of the Commission Clerk and Administrative Services
 Florida Public Service Commission
 2540 Shumard Oak Boulevard
 Tallahassee, FL 32399-0850

021164-EI

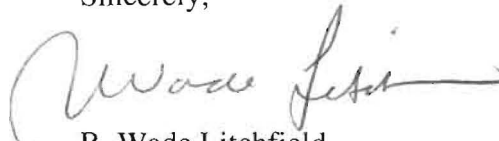
Re: Petition of Florida Power & Light Company to Make a One-time Additional Expense Accrual to the Storm Fund Reserve

Dear Ms. Bayó:

I enclose and hand you herewith an original and fifteen (15) copies of Florida Power & Light Company's ("FPL") Petition to Make a One-time Additional Expense Accrual to the Storm Fund Reserve.

Also enclosed is a diskette containing FPL's Petition in Word Perfect version 6/7/8 for Windows. Should you or your staff have any questions regarding this filing, please contact me.

Sincerely,


 R. Wade Litchfield

RWL/ec
 Enclosures

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DOCUMENT NUMBER-DATE

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FPSC-BUREAU OF RECORDS

FPSC-COMMISSION CLERK

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Petition of Florida Power & Light Company to Make a One-time Additional Expense Accrual to the Storm Fund Reserve)

Docket No. 021164-EI Filed: November 18, 2002

PETITION

Florida Power & Light Company ("FPL" or the "Company"), pursuant to Section 366.05(1), Florida Statutes, and Rules 28-106.301 and 25-6.0143, Florida Administrative Code, hereby petitions the Commission for authorization to increase its Reserve for Storm Damage (the "Reserve") by making a one-time expense accrual to the Reserve before December 31, 2002 in an amount ranging from \$25 million to \$35 million. The precise amount of this one-time increase within the approved range would be determined by FPL and would be in addition to the annual accrual of \$20.3 currently approved by the Commission. FPL respectfully requests that the Commission give expedited consideration to this request such that a decision could be rendered at the Commission's Agenda Conference scheduled for December 17, 2002. In support of this Petition, FPL states as follows:

1. FPL is a utility subject to the jurisdiction of the Florida Public Service Commission pursuant to Chapter 366, Florida Statutes. Its offices are located at 9250 West Flagler Street, Miami, Florida 33174.

2. All pleadings, notices, staff recommendations, orders or other documents required to be served, filed by any party or issued by the Commission in this proceeding should be sent to the following individuals:

William G. Walker, III
Vice President
Florida Power & Light Company
215 South Monroe Street, Suite 810
Tallahassee, FL 32301-1859

R. Wade Litchfield
Senior Attorney
Florida Power & Light Company
700 Universe Boulevard
Juno Beach, Florida 33408-0420

3. By this Petition, FPL requests that it be permitted to increase the Reserve by making a one-time expense accrual by year-end 2002 in an amount ranging from \$25 million to \$35 million. Should the Commission grant this request, FPL will determine the precise amount within this range to be booked and shall record the appropriate expense before December 31, 2002. This one-time expense accrual would be in addition to the annual accrual of \$20.3 million for 2002 that was initially approved by Commission Order No. PSC-95-1588-FOF-EI, and re-affirmed by Order No. PSC-98-0953-FOF-EI. FPL is not requesting an increase in the annual accrual to the Reserve at this time; rather, FPL simply is requesting that the Commission permit the Company to book a one-time additional expense accrual to the Reserve in calendar year 2002.

4. This one-time increase in the Reserve, should the Commission allow it, will not increase current customer rates. In fact, approving the Company's request would result in rates lower than otherwise might occur in the event of a major storm or a decision in the future by the Commission to increase the annual storm fund accrual. Nor will approval of the Company's request affect in any way the Stipulation and Settlement approved in Docket No. 001148-EI. In particular, this one-time expense will have no impact whatsoever on the revenue sharing thresholds or on any refunds to customers under the Stipulation and Settlement. Finally, approval of this one-time additional expense accrual to the Reserve in calendar year 2002 will not alter the annual accrual and

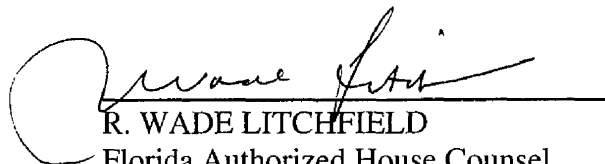
Reserve target amounts last established by the Commission in Order No. PSC-98-0953-FOF-EI.

5. Increasing the Reserve in the manner requested at no incremental cost to customers will better enable FPL to remedy the physical consequences to FPL and its customers of severe weather events and will reduce the risk of a future shortfall in the Reserve.

WHEREFORE, FPL respectfully requests the Commission to approve at its Agenda Conference scheduled for December 17, 2002 a one-time expense accrual to FPL's Reserve for Storm Damage to be recorded by December 31, 2002, in an amount to be determined by FPL within the range of \$25 million to \$35 million.

DATED this 14th day of November 2002.

Respectfully submitted,



R. WADE LITCHFIELD
Florida Authorized House Counsel
Attorney for Florida Power & Light Company
700 Universe Boulevard
Juno Beach, Florida 33408-0420
Tel.: (561) 691-7101
Fax: (561) 691-7135