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Florida Power & Light Company, P.O. Box 029100, Miami, FL 33102

ORIGINAL

April 28, 2003

Blanca S. Bayo
Division of the Commission Clerk
and Administrative Services
Florida Public Service Commission
Betty Easley Conference Center
Room 110
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

RECEIVED FPSC
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COMMISSION
CLERK

Re: Order No. 99-0519-AS-EI
Revenue Refund

Dear Ms. Bayo:

(990067)

Enclosed is FPL's Revenue Refund Final Report for the third 12-month period of April 15, 2001 to April 14, 2002 per PSC Order No. 99-0519-AS-EI. This report was prepared in accordance with Commission Rule 25-6.109, F. A. C. The refunds were completed August 26, 2002.

Please advise if you need additional information.

Sincerely,

Steve Romig
Director
Rates and Tariffs Department

SR/CJD/df
Enclosure

cc:

Tim Devlin - Director, Division of Economic Regulation
Connie Kummer - Chief, Economies, Rates & Forecasting
Ronald C. LaFace, Esq. - The Coalition for Equitable Rates
John W. McWhirter, Jr., Esq. - Florida Industrial Power Users Group
Jack Shreve - Office of Public Counsel
Bob Trapp - Assistant Director, Division of Policy Analysis and Intergovernmental Liaison

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FPSC-COMMISSION CLERK

FLORIDA POWER & LIGHT COMPANY
Revenue Refund
Final Report

This report is being filed in accordance with Commission Rule 25-6.109, F. A. C.

- 7(a) FPL was required to refund certain retail base rate revenues above \$3.500 billion for the 12-month period of April 15, 2001 to April 14, 2002, in accordance with the terms approved by the Commission in Order No. 99-0519-AS-EI.

Specifically, for the third 12 months beginning with the Implementation Date, FPL's retail base rate revenues in excess of \$3.500 billion and below \$3.656 billion are to be shared between FPL and its customers on a one-third/two-thirds basis, one-third to be retained by FPL and two-thirds to be refunded to its customers.

Accordingly, two-thirds of retail base rate revenues above \$3.500 billion and below \$3.656 billion for the third 12-month period have been refunded to FPL's customers. Because implementation of this Stipulation and Settlement did not begin on the first day of a calendar month, the three resulting 12-month periods used to calculate potential refunds include two partial calendar months. Revenues for these two partial calendar months were calculated by multiplying total revenues for the full calendar month by the ratio of days the Stipulation and Settlement is in effect in the partial calendar month, or days to complete the applicable twelve month period, as the case may be, to the total days in that calendar month.

	<u>Revenue</u>	<u>Revenues to Be Refunded</u>	<u>Interest</u>
Total Revenues	\$3,627,536,702		
Less: Refund Threshold	<u>3,500,000,000</u>		
	127,536,702		
Amount to be Refunded (2/3 to Customers)	<u>85,024,468</u>	<u>85,024,468</u>	
Plus Interest through 6/30/02			\$1,160,068
Less: Amount over refunded in second 12 month period		<u>36,705</u>	<u>(27,136)</u>
Amount of Refund		\$84,987,763	\$1,187,204

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(b) The amounts actually refunded are as follows:

	<u>Refund</u>	<u>Interest</u>
Amount Refunded through 8/26/02	\$84,961,158	\$1,140,823
Refund Amount per 7(a)	<u>84,987,763</u>	<u>1,187,204</u>
Over/(Under) Refund 8/26/02	\$ (26,605)	\$ (46,381)

Since this is the final 12-month period covered by this settlement agreement, the difference between the amount to be refunded and the amount actually refunded, \$26,605 plus \$46,381 of interest was refunded to customers through the fuel clause.

(c & d) Unclaimed Refunds as of April 10, 2003:

Revenue refund checks that have been cancelled	6,339	\$ 96,710.24
Revenue refund checks that are staledated	19,563	164,262.91
Revenue refund checks that have not been cashed, cancelled, or staledated	0	-
Revenue refund checks were not issued for excess credits less than \$1.00 per FAC 25-6.109(5)	<u>26,110</u>	<u>10,690.78</u>
TOTAL	52,012	\$271,663.93

(8) FPL recommends that the unclaimed amounts be transferred to the State of Florida in accordance with Chapter 717.109 of the Florida Statutes.