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*ADMITTED IN FL AND TX

WILLIAM H. CHANDLER
1920 - 1992

February 20, 2004

Blanca Bayo, Director
Division of Records and Reporting
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

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COMMISSION CLERK

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RE: FPSC Docket No. 920202-EU
Territorial Agreement between Clay Electric Cooperative, Inc.
and Jacksonville Electric Authority

Dear Ms. Bayo:

Enclosed herewith please find the original and fifteen (15) copies of Clay Electric Cooperative Inc.'s Annual Report to the Commission for filing in connection with the Territorial Agreement between Clay Electric Cooperative, Inc. and Jacksonville Electric Authority. This report is filed pursuant to Section 6.2 of the captioned Territorial Agreement, previously approved by the Commission in its October 26, 1992 Order No. PSC-92-1208-FOF-EU.

I am also enclosing herewith a copy of this letter and would ask that you acknowledge receipt by date/time stamping the copy and returning it to me in the enclosed self-addressed/stamped envelope.

Very truly yours,

John H. Haswell

JHH/daj
Enclosures

cc: Legal Division
Neill W. McArthur, Jr., Esquire
Herman Dyal, Director of Engineering
Clay Electric Cooperative, Inc.
Paul H. Waters, Director of District Operations
Clay Electric Cooperative, Inc.

AUS _____
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**BEFORE THE
FLORIDA PUBLIC SERVICE COMMISSION
Tallahassee, Florida**

In Re: Petition for Approval of a Territorial)
Agreement Between Clay Electric Cooperative)
Inc. and the Jacksonville Electric Authority in)
Clay and Duval Counties)
_____)

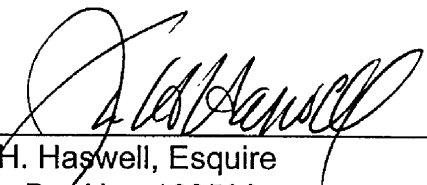
FPSC Docket No: 920202-EU

**ANNUAL REPORT OF CLAY ELECTRIC
COOPERATIVE, INC. FOR 2003**

Clay Electric Cooperative, Inc., ("Clay Electric") pursuant to the Order approving Territorial Agreement between it and Jacksonville Electric Authority ("JEA") dated October 26, 1992, does hereby report to the Florida Public Service Commission that in 2003 the following transfers have taken place:

1. Clay Electric transferred 265 customers to JEA.
2. Clay Electric has approximately 100 customers remaining in Duval County to be transferred to JEA. The transfer of these remaining customers is planned for 2004.
3. There are no other issues or controversies pending between the two utilities.

Respectfully submitted



John H. Haswell, Esquire
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(352) 372-8858 facsimile
Attorney for Clay Electric Cooperative, Inc.

DOCUMENT NUMBER-DATE
02587 FEB 23 8
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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished by regular U.S. Mail to the following:

Mr. Bernard Windham
Division of Safety & Electrical Reliability
Gunter Building
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

Neill W. McArthur, Jr.
Assistant General Counsel
117 West Duval Street, Suite 480
Jacksonville, Florida 32202
Attorney for JEA

this 20 day of February, 2004.



John H. Haswell