

FLORIDA PUBLIC SERVICE COMMISSION

18B

VOTE SHEET

SEPTEMBER 21, 2004

RE: Docket No. 041085-EI - Petition for approval to establish regulatory asset for costs in excess of Storm Damage Reserve Fund, by Progress Energy Florida, Inc.

Issue 1: Should the Commission approve Progress Energy Florida, Inc.'s (PEF) petition to establish a regulatory asset for storm damage costs in excess of its storm reserve?

Recommendation: No. The petition should be denied because it is both unnecessary and premature. PEF should record prudently incurred storm damage costs in Account No. 228.1, Accumulated Provision for Property Insurance, as required by Rules 25-6.0143(1) and 25-6.0143(4)(b), Florida Administrative Code. After the actual amount of the costs is known, PEF may then file a petition seeking an alternative accounting treatment for recovery of prudently incurred storm damage costs that exceed the Storm Reserve balance.

**MODIFIED**

Approved with the understanding that the company will continue booking amounts consistent with current accounting practice, which will be subject to Commission review and approval when its petition is filed.

COMMISSIONERS ASSIGNED: All Commissioners

COMMISSIONERS' SIGNATURES

MAJORITY

DISSENTING

*Charles M. Dadd*  
*Mauro*  
*James*  
*Judy Bradley*

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REMARKS/DISSENTING COMMENTS:

DOCUMENT NUMBER-DATE

10188 SEP 21 04

FPSC-COMMISSION CLERK

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Issue 2: Should this docket be closed?

Recommendation: Yes. If no person whose substantial interests are affected by the Commission's Proposed Agency Action timely files a protest within 21 days of the issuance of the Order from this recommendation, this Docket should be closed upon issuance of a Consummating Order.

**APPROVED**