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

April 29, 2005

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

COMMISSION
CLERK

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RECEIVED FPSC

**Re: Order No. PSC-02-0501-AS-EI
Revenue Refund**

Dear Ms. Bayo:

Enclosed is Florida Power & Light Company's (FPL) Final Revenue Refund Report for the second refund period of January 1, 2003 through December 31, 2003 per the Florida Public Service Commission Order No. PSC-02-0501-AS-EI. This report was prepared in accordance with Rule 25-6.109, F. A. C. The refunds were completed April 28, 2004.

Please advise if you need additional information.

Sincerely,

Steve Romig
Director
Rates and Tariffs Department

- CMP _____
- COM _____
- CTR _____
- ECR _____
- GCL _____
- OPC _____
- MMS _____
- RCA _____
- SCR _____
- SEC 1
- OTH _____

SR/eam
Enclosure

cc:

- Tim Devlin – Director, Division of Economic Regulation
- Connie Kummer – Chief, Certification and Tariffs
- Ronald C. LaFace, Esq.-The Coalition for Equitable Rates
- John W. McWhirter, Jr., Esq.-Florida Industrial Power Users Group
- Harold McLean – Office of Public Counsel
- Bob Trapp – Deputy Director of Economic Regulation

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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 \$3.680 billion for the second refund period of January 1, 2003 to December 31, 2003, in accordance with the terms approved by the Commission in Order No. PSC-02-0501-AS-EI.

Specifically, for the 12-month period beginning January 1, 2003, FPL's retail base rate revenues in excess of \$3.680 billion and below \$3.840 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 \$3.680 billion and below \$3.840 billion for the 12-month period have been refunded to FPL's customers.

	<u>Revenue</u>	<u>Revenues to Be Refunded</u>	<u>Interest</u>
Total Revenues	\$3,684,577,783		
Less: Refund Threshold	<u>3,680,000,000</u>		
	4,577,783		
Customer 2/3 Share of Amount over Threshold	<u>\$ 3,051,855</u>	\$3,051,855	
Plus Interest through 4/28/04		-	19,188
Plus Amount under refunded in first refund period (4/15/02 – 12/31/02)		<u>12,313</u>	<u>1,613</u>
Amount of Refund		<u>\$ 3,064,168</u>	<u>\$ 20,801</u>

- (b) The amounts actually refunded are as follows:

	<u>Refund</u>	<u>Interest</u>
Amount Refunded through 4/28/04	\$3,064,095	\$11,233
Refund Amount per 7(a)	<u>3,064,168</u>	<u>20,801</u>
Over/(Under) Refund 4/28/04	<u>\$ (73)</u>	<u>\$(9,568)</u>

The difference between the amount to be refunded and the amount actually refunded will be reflected in the next 12-month refund period.

FLORIDA POWER & LIGHT COMPANY
Revenue Refund
Final Report

(c & d) Unclaimed Refunds as of April 14, 2004

	<u>No. of Checks</u>	<u>Amount</u>
Revenue refund checks that have been cancelled	1,126	\$ 966
Revenue refund checks that have not been cashed or cancelled	1,924	3,199
Revenue refund checks were not issued for <u>excess credits less than \$1.00 per FAC 25-6.109(5)</u>	<u>89,714</u>	<u>28,445</u>
TOTAL	92,764	\$ 32,610

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