



ORIGINAL

Florida Power & Light Company, 215 S. Monroe St., Suite 810, Tallahassee, FL 32301

RECEIVED-FPSC

07 FEB -2 PM 4: 05

COMMISSION
CLERK

February 2, 2007

VIA HAND DELIVERY

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

070100-E1

Re: Request for Approval to Begin Depreciating Turkey Point Unit 5

Dear Ms. Bayo:

Enclose please find an original and fifteen copies of Florida Power and Light Company's request to begin depreciating Turkey Point Unit 5 combined cycle unit using the Whole Life Depreciation Rates currently approved for Martin Power Plant Unit 4 and Common effective with the in-service date of the unit.

Thank you for your assistance.

Sincerely,

for William H. Feaster
Manager, Regulatory Affairs

Enclosure

RECEIVED & FILED

FPSC-BUREAU OF RECORDS

DOCUMENT NUMBER-DATE

01156 FEB-26

FPSC-COMMISSION CLERK



February 2, 2007

Ms. Blanca Bayo
Division of Commission Clerk and Administrative Services
Florida Public Service Commission
Capital Circle Office Center
2540 Shumard Oak Blvd.
Tallahassee, Florida 32399-0850

Re: Depreciation Rates for Turkey Point Unit No. 5

Dear Ms. Bayo:

Florida Power & Light Company (FPL) requests Commission approval to begin depreciating Turkey Point Unit 5 combined cycle unit using the Whole Life Depreciation Rates currently approved for Martin Power Plant Unit 4 and Common (in column "n" on the attachment) effective with the in-service date of the unit. Turkey Point Unit No. 5 is a new combined cycle facility approved in Order No. PSC-04-0609-FOF-EI, issued on June 18, 2004 in Docket No. 040206-EI.

The unit is being constructed on the Turkey Point site which currently has two 400-megawatt natural gas/oil units and two 700-megawatt nuclear units. Turkey Point Unit 5 is a 1,150-megawatt combined cycle generating unit consisting of four combustion turbines and one heat recovery steam generator (HRSG). Turkey Point Unit 5 is expected to go into service in May 2007.

The company seeks to use Martin Unit 4, the most recent combined cycle unit to have rates approved based on unitized records, as a basis for the initial rates for Turkey Point Unit 5. Martin Unit 4, which was placed in service in 1994, had depreciation rates last approved by the Commission in Order No. PSC-05-0902-S-EI, issued on September 14, 2005 in Docket Nos. 050188-EI (Depreciation) and 050045-EI (Rate Case). That Order approved the Stipulation and Settlement reached by all parties concerned in the combined dockets.

DOCUMENT NUMBER-DATE

01156 FEB-25

an FPL Group Company

FPSC-COMMISSION CLERK

In summary, FPL proposes to use the whole life depreciation rates approved for Martin Unit 4 and Common until such time as the site specific depreciation rates for Turkey Point Unit 5 become effective. Attached is a copy of the summary schedule from the March 2005 filing of depreciation rates submitted by FPL in Docket No. 050188-EI and subsequently approved by the Commission in Order No. PSC-05-902-S-EI dated September 14, 2005. FPL plans to prepare and file a site-specific depreciation study for this unit as part of the company's next comprehensive depreciation study.

If you, have any questions or concerns, please contact me at (305) 552-2358.

Sincerely,

A handwritten signature in black ink, appearing to read "H. Antonio Cuba". The signature is fluid and cursive, with a large, stylized initial "H" and a long, sweeping underline.

H. Antonio Cuba
Director, Regulatory & Tax Accounting

Attachment

SCHEDULE I
 Florida Power and Light Company
 Plant and Reserve Balances
 For Martin Combined Cycle
 Balances at 12/31/2005

Account Number	Account Description	Plant Balance at 12/31/2005	Reserve Balance at 12/31/2005	Reserve Ratio	***Existing Rates***				***Proposed Rates***					Change in Annual Accrual				
					Reserve Ratio when approved	Average Service Life	Average Remaining Life	Net Salvage	Whole Life Depre. Rate	Remaining Life Depre. Rate	Estimated Annual Accrual	Average Service Life	Average Remaining Life		Net Salvage	Whole Life Depre. Rate	Remaining Life Depre. Rate	Estimated Annual Accrual
=	=	= a	= b	= c	= d	= e	= f	= g	= h	= i	= j	= k	= l	= m	= n	= o	= p	= q
Martin Combined Cycle - CC Common																		
341	STRUCTURES & IMPROVEMENTS	\$41,493,521	\$24,689,615	59.50%	25.03%	21.0	17.8	-4.0%	5.0%	4.4%	\$1,825,715	24.0	12.5	-2.0%	4.3%	3.4%	\$1,410,780	(\$414,935)
342	FUEL HOLDERS, PRODUCERS & ACCESSORIES	\$3,964,616	\$1,956,597	49.35%	21.40%	22.0	19.0	0.0%	4.5%	4.1%	\$162,549	24.0	13.5	0.0%	4.2%	3.8%	\$150,655	(\$11,894)
343	PRIME MOVERS	\$36,452,059	\$19,453,127	53.37%	35.89%	8.8	6.6	-2.0%	11.6%	10.0%	\$3,645,206	17.2	13.3	0.0%	5.8%	3.5%	\$1,275,822	(\$2,369,384)
345	ACCESSORY ELECTRIC EQUIPMENT	\$4,924,359	\$2,550,696	51.80%	24.89%	25.0	21.0	-1.0%	4.0%	3.6%	\$177,277	24.0	12.9	-1.0%	4.3%	3.8%	\$187,126	\$9,849
346	MISC. POWER PLANT EQUIPMENT	\$4,017,077	\$3,467,251	86.31%	32.08%	12.6	9.1	0.0%	7.9%	7.5%	\$301,281	14.0	13.5	0.0%	7.1%	1.0%	\$40,171	(\$261,110)
Total	Martin Combined Cycle - CC Common	\$90,851,632	\$52,117,286	57.37%	29.53%	13.4	10.7	-2.0%	7.6%	6.8%	\$6,112,028	20.0	13.0	-0.8%	5.0%	3.3%	\$3,064,554	(\$3,047,474)
Martin Combined Cycle - CC Unit 3																		
341	STRUCTURES & IMPROVEMENTS	\$1,185,186	\$569,641	48.06%	33.66%	24.0	21.0	-4.0%	4.3%	3.3%	\$39,111	25.0	13.4	-2.0%	4.1%	4.0%	\$47,407	\$8,296
342	FUEL HOLDERS, PRODUCERS & ACCESSORIES	\$166,851	\$80,194	48.06%	14.68%	21.0	17.4	0.0%	4.8%	4.9%	\$8,176	24.0	12.7	0.0%	4.1%	4.1%	\$6,841	(\$1,335)
343	PRIME MOVERS	\$171,012,561	\$77,406,871	45.26%	15.28%	18.7	15.3	-2.0%	5.5%	5.7%	\$9,747,716	16.9	9.4	0.0%	5.9%	5.8%	\$9,918,729	\$171,013
344	GENERATORS	\$18,366,337	\$8,827,496	48.06%	17.00%	24.0	21.0	0.0%	4.2%	4.0%	\$734,653	25.0	13.5	-1.0%	4.0%	3.9%	\$716,287	(\$18,366)
345	ACCESSORY ELECTRIC EQUIPMENT	\$25,287,914	\$12,154,245	48.06%	24.27%	14.5	11.0	-1.0%	7.0%	7.0%	\$1,770,154	18.5	7.1	-1.0%	5.5%	7.5%	\$1,896,594	\$126,440
346	MISC. POWER PLANT EQUIPMENT	\$531,739	\$255,572	48.06%	23.80%	15.0	11.5	0.0%	6.7%	6.6%	\$35,095	14.0	13.5	0.0%	7.1%	3.8%	\$20,206	(\$14,889)
Total	Martin Combined Cycle - CC Unit 3	\$216,550,588	\$99,294,019	45.85%	16.57%	18.7	15.4	-2.0%	5.5%	5.5%	\$12,334,905	17.6	9.4	-0.2%	5.7%	5.8%	\$12,606,064	\$271,159
Martin Combined Cycle - CC Unit 4																		
341	STRUCTURES & IMPROVEMENTS	\$1,245,141	\$506,049	40.64%	32.62%	25.0	21.0	-4.0%	4.2%	3.4%	\$42,335	25.0	13.4	-2.0%	4.1%	4.6%	\$57,276	\$14,941
342	FUEL HOLDERS, PRODUCERS & ACCESSORIES	\$166,471	\$67,657	40.64%	17.84%	21.0	17.6	0.0%	4.8%	4.7%	\$7,824	24.0	12.8	0.0%	4.1%	4.6%	\$7,658	(\$166)
343	PRIME MOVERS	\$162,802,002	\$72,347,168	44.44%	18.84%	18.5	15.1	-2.0%	5.5%	5.5%	\$8,954,110	17.7	9.8	0.0%	5.6%	5.7%	\$9,279,714	\$325,604
344	GENERATORS	\$21,920,690	\$10,819,559	49.36%	16.45%	25.0	21.0	0.0%	4.0%	4.0%	\$876,828	25.0	13.5	-1.0%	4.0%	3.8%	\$832,986	(\$43,842)
345	ACCESSORY ELECTRIC EQUIPMENT	\$22,642,879	\$9,531,832	42.10%	23.28%	14.5	11.0	-1.0%	7.0%	7.1%	\$1,607,644	18.1	6.7	-1.0%	5.6%	8.8%	\$1,992,573	\$384,929
346	MISC. POWER PLANT EQUIPMENT	\$475,879	\$193,406	40.64%	22.78%	15.0	11.5	0.0%	6.7%	6.7%	\$31,884	14.0	13.5	0.0%	7.1%	4.4%	\$20,939	(\$10,945)
Total	Martin Combined Cycle - CC Unit 4	\$209,253,062	\$93,465,671	44.67%	18.97%	18.9	15.4	-2.0%	5.4%	5.4%	\$11,520,625	18.3	9.8	-0.2%	5.5%	5.7%	\$12,191,146	\$670,521
Martin Combined Cycle - Pipeline																		
342	FUEL HOLDERS, PRODUCERS & ACCESSORIES	\$13,292,885	\$14,888,032	112.00%	40.67%	11.3	6.6	0.0%	8.8%	9.0%	\$1,196,360	0.0	0.0	0.0%	8.3%	0.0%	\$0	(\$1,196,360)
Total	Martin Combined Cycle - Pipeline	\$13,292,885	\$14,888,032	112.00%	40.67%	11.3	6.6	0.0%	8.8%	9.0%	\$1,196,360	0.0	0.0	0.0%	8.3%	0.0%	\$0	(\$1,196,360)
Martin Combined Cycle - Unit 8																		
341	STRUCTURES & IMPROVEMENTS	\$10,151,598	\$343,050	338.00%	0.00%	25.0	25.0	-4.0%	4.2%	4.2%	\$426,367	19.4	17.9	-2.0%	5.3%	5.5%	\$557,762	\$131,395
342	FUEL HOLDERS, PRODUCERS & ACCESSORIES	\$3,509,800	\$692,004	19.72%	0.00%	21.0	21.0	0.0%	4.8%	4.8%	\$168,470	25.0	21.0	0.0%	4.0%	3.8%	\$134,180	(\$34,290)
343	PRIME MOVERS	\$371,511,343	\$14,912,340	4.01%	0.00%	18.5	18.5	-2.0%	5.5%	5.5%	\$20,433,124	17.9	16.4	0.0%	5.6%	5.8%	\$21,727,489	\$1,294,365
344	GENERATORS	\$57,775,530	\$1,189,056	2.06%	0.00%	25.0	25.0	0.0%	4.0%	4.0%	\$2,311,021	25.0	24.0	-1.0%	4.0%	4.1%	\$2,381,843	\$70,822
345	ACCESSORY ELECTRIC EQUIPMENT	\$46,330,422	\$2,870,656	6.20%	0.00%	14.5	14.5	-1.0%	7.0%	7.0%	\$3,243,130	22.0	21.0	-1.0%	4.6%	4.5%	\$2,091,575	(\$1,151,555)
346	MISC. POWER PLANT EQUIPMENT	\$755,625	\$64,746	8.57%	0.00%	15.0	15.0	0.0%	6.7%	6.7%	\$50,627	25.0	24.0	0.0%	4.0%	3.8%	\$28,787	(\$21,840)
Total	Martin Combined Cycle - Unit 8	\$490,034,318	\$20,071,852	4.10%	0.00%	18.9	17.5	-2.0%	5.4%	5.3%	\$26,632,739	18.9	17.5	-0.2%	5.3%	5.5%	\$26,921,636	\$288,897
Total Martin Combined Cycle																		
341	STRUCTURES & IMPROVEMENTS	\$54,075,446	\$26,108,355	48.28%	25.74%	22.0	19.1	-4.0%	4.7%	4.1%	\$2,333,528	23.0	13.8	-2.0%	4.4%	3.9%	\$2,073,225	(\$260,303)
342	FUEL HOLDERS, PRODUCERS & ACCESSORIES	\$21,100,623	\$17,684,484	83.81%	19.78%	21.0	19.9	0.0%	4.8%	4.0%	\$1,543,379	24.0	16.8	0.0%	4.2%	1.0%	\$299,334	(\$1,244,045)
343	PRIME MOVERS	\$741,777,965	\$184,119,506	24.82%	19.02%	17.6	15.9	-2.0%	5.8%	5.2%	\$42,780,156	17.6	13.1	0.0%	5.7%	5.7%	\$42,201,754	(\$578,402)
344	GENERATORS	\$98,062,557	\$20,836,111	21.25%	16.70%	25.0	23.0	0.0%	4.0%	3.6%	\$3,922,502	25.0	19.7	-1.0%	4.0%	4.0%	\$3,931,115	\$8,614
345	ACCESSORY ELECTRIC EQUIPMENT	\$99,185,574	\$27,107,429	27.33%	23.96%	14.8	13.0	-1.0%	6.8%	5.9%	\$6,798,205	20.0	13.2	-1.0%	5.1%	5.6%	\$6,167,867	(\$630,337)
346	MISC. POWER PLANT EQUIPMENT	\$5,780,320	\$3,980,975	68.87%	30.34%	13.2	10.2	0.0%	7.6%	6.8%	\$418,887	14.9	14.3	0.0%	6.7%	2.2%	\$110,102	(\$308,784)
Total	Martin Combined Cycle	\$1,019,982,485	\$279,836,860	27.44%	19.91%	18.2	16.2	-1.8%	5.6%	5.1%	\$57,796,657	18.8	13.7	-0.3%	5.3%	5.3%	\$54,783,400	(\$3,013,257)