

VOTE SHEET

April 8, 2008

Docket No. 080106-EI – Request for approval of change in rate used to capitalize allowance for funds used during construction (AFUDC) from 7.48% to 7.65%, effective January 1, 2008, by Gulf Power Company.

Issue 1: Should the Commission approve GPC’s request to increase its AFUDC rate from 7.48 percent to 7.65 percent?

Recommendation: Yes. The appropriate AFUDC rate for GPC is 7.65 percent based on a 13-month average capital structure for the period ending December 31, 2007.

APPROVED

Issue 2: What is the appropriate monthly compounding rate to achieve the requested 7.65 percent annual rate?

Recommendation: The appropriate monthly compounding rate to maintain an annual rate of 7.65 percent is 0.616183 percent.

APPROVED

COMMISSIONERS ASSIGNED: All Commissioners

COMMISSIONERS’ SIGNATURES

MAJORITY

DISSENTING

Katrina J. McMurrian

REMARKS/DISSENTING COMMENTS:

DOCUMENT NUMBER-DATE

02724 APR-9 8

FPSC-COMMISSION CLERK

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Issue 3: Should the Commission approve GPC's requested effective date of January 1, 2008, for implementing the revised AFUDC rate?

Recommendation: Yes. The revised AFUDC should be effective as of January 1, 2008, for all purposes except for Rule 25-6.0423, F.A.C., Nuclear or Integrated Gasification Combined Cycle Power Plant Cost Recovery. For the purposes of Rule 25-6.0423, F.A.C., 7.48 percent is the appropriate AFUDC rate to be utilized for computing carrying costs for power plant need petitions submitted on or before December 31, 2010.

APPROVED

Issue 4: Should this docket be closed?

Recommendation: If no person whose substantial interests are affected by the proposed agency action files a protest within 21 days of the issuance of the order, this docket should be closed upon the issuance of a consummating order.

APPROVED