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COMMISSION
CLERK

Public Service Commission

October 8, 2010

Kenneth M. Rubin
Florida Power & Light Company
700 Universe Boulevard
Juno Beach, FL 33408-0420

STAFF'S FIRST DATA REQUEST

Re: Docket No. 100405-EI - Application for authority to issue and sell securities during calendar year 2011 pursuant to Section 366.04, F.S., and Chapter 25-8, F.A.C., by Florida Power & Light Company.

Dear Mr. Rubin:

By this letter, the Commission staff requests that Florida Power & Light Company (FPL or Company) provide responses to the following data requests.

1. Regarding the following quote which begins at the bottom of page 3: “[m]oreover, FPL may enter into installment purchase and security agreements, loan agreements, or other arrangements with political subdivisions of the States of Florida, Georgia, New Hampshire, or other states, if any, where FPL becomes qualified to do business, or pledge debt securities or issue guarantees in connection with such political subdivisions’ issuance . . .” Please respond to the following:
 - A. Please explain whether it is acceptable to FPL to strike the words, “Georgia, New Hampshire, or other states, if any, where FPL becomes qualified to do business.” If not, please explain.
 - B. Please explain or describe what relevance does broadening FPL’s authorization to issue securities in Georgia, New Hampshire, or other states have to do with the regulated operations in Florida?
 - C. Please specify the benefits and risks to FPL’s regulated operations and the ratepayers of the State of Florida from FPL’s business arrangements outside of this state.
 - D. Please explain whether it is appropriate for the Florida Public Service Commission (FPSC) to grant approval of a security application for purposes not under the jurisdiction of the Florida Commission?

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- E. Please explain whether it is appropriate for the FPSC to grant approval of a security application for FPL's business operations outside of Florida.
2. Regarding the statement on page 5: "[a]dditionally, debt securities may be issued by FPL or its affiliates or subsidiaries in connection with one or more facilities secured by accounts receivable or involving the sale of accounts receivable or interests therein." Please explain whether FPL would object to amending that sentence to include, ". . . to be used solely for the benefit of FPL's regulated Florida utility operations."
3. Regarding the last paragraph on page 5, please respond to the following:
 - A. Please provide a detailed description of the nature and structure of the proposed financings.
 - B. Please explain whether the proposed financings would include tax equity or equity unit transactions to finance certain projects. If so, what projects, and what finance structure would be used to facilitate such transactions?
 - C. Please specify the benefits and risks to FPL's regulated operations and the ratepayers of the State of Florida from these activities.
 - D. Please identify what special purpose limited partnerships, limited liability companies, statutory trusts or other entities FPL is planning to establish.
4. Please refer to the second full paragraph on page 7. Please respond to the following:
 - A. Please specify the benefits and risks to FPL's regulated operations and the ratepayers of the State of Florida from these activities?
 - B. Does this paragraph refer to FPL Energy Services, Inc. as a subsidiary of NextEra Energy, Inc., and an affiliate of Florida Power & Light Company? If not, please identify what entity and services to which it pertains.
 - C. Please state whether FPL would agree to remove the language that references any subsidiary, affiliate, and non-affiliate that is not regulated under the jurisdiction of the FPSC? If not, please explain.
 - D. What assurance will the Commission have that funds generated through this provision will not be used to support any non-regulated, non-jurisdictional activities?

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5. Please refer to the next to the last paragraph on page 10. Please respond to the following:
 - A. Please specify the benefits to FPL's regulated operations and the ratepayers of the State of Florida from these activities.
 - B. Does this paragraph refer to FPL Energy Services, Inc. as a subsidiary of NextEra Energy, Inc., and an affiliate of Florida Power & Light Company? If not, please identify what entities and services to which it pertains.
 - C. Please state whether FPL would agree to remove the language that references an affiliate that is not regulated under the jurisdiction of the FPSC. If not, please explain.
 - D. What assurance will the Commission have that funds generated through this provision will not be used to support any non-regulated, non-jurisdictional activities?
6. Please state whether FPL will attest that all capital raised pursuant to this security application will be used solely for the provision of regulated utility service in Florida.
7. Please state whether FPL will agree to limit its security application to entities that are regulated under the jurisdiction of the FPSC. If not, please explain.

Please file the original and five copies of the requested information by October 18, 2010, with Ms. Ann Cole, Commission Clerk, Office of Commission Clerk, 2540 Shumard Oak Boulevard, Tallahassee, Florida, 32399-0850. Please feel free to call me at (850) 413-6218 if you have any questions.

Sincerely,



Katherine E. Fleming
Senior Attorney
Office of the General Counsel

KEF/sh

cc: Office of Commission Clerk