

VOTE SHEET

November 27, 2012

Docket No. 120244-EI – Petition for approval for base rate increase for Extended Power Uprate systems placed in commercial service by Florida Power & Light Company.

Issue 1: Should FPL's request to increase its base rates by \$243,978,281 for the EPU systems placed in commercial service during 2012 be approved?

Recommendation: Yes. FPL's request to increase its base rates by \$243,978,281 for the 2012 EPU project modifications at the St. Lucie and Turkey Point nuclear units should be approved. This approval should be subject to true-up and revision based on the final review of the 2012 modification expenditures in the Nuclear Cost Recovery Clause (NCRC).

APPROVED

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12 NOV 27 AM 10:47
COMMISSION
CLERK

COMMISSIONERS All Commissioners
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COMMISSIONERS' SIGNATURES

MAJORITY

DISSENTING

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REMARKS/DISSENTING COMMENTS:

DOCUMENT NUMBER-DATE
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Issue 2: Should FPL's request to increase its base rates by \$1,794,540 for the 5-year amortization of existing assets that are being retired during 2012 as a result of the EPU project be approved?

Recommendation: No. The appropriate base rate increase is \$1,788,416 for the 5-year amortization of the existing assets that are being retired during 2012. At the end of the recovery period, base rates should be reduced by an amount equal to the increase associated with the recovery of the retired generating plant.

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Issue 3: Should FPL's request to increase its base rates by \$280,473 for the true-up of the 2011 base rate adjustment be approved?

Recommendation: Yes. The appropriate base rate increase is \$280,473 for the true-up of the 2011 base rate adjustment.

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Issue 4: What is the appropriate effective date of FPL's revised base rates?

Recommendation: If the Commission approves the staff recommendations in Issues 1, 2, and 3, the revised base rates should be implemented with the first billing cycle for 2013, which falls on January 2, 2013. Staff's recommended total increase should be allocated among the various rate classes consistent with the Cost of Service study in place at the time the rates go into effect. Furthermore, FPL should file revised tariff sheets to implement the Commission vote in Issues 1, 2, and 3 for administrative approval by staff prior to their effective date.

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Issue 5: 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