

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Petition for rate increase by Florida
Power & Light Company.

DOCKET NO. 20210015-EI
ORDER NO. PSC-2021-0446A-S-EI
ISSUED: December 9, 2021

AMENDATORY ORDER

BY THE COMMISSION:

On December 2, 2021, we issued Order No. PSC-2021-0446-S-EI, approving the 2021 Stipulation and Settlement Agreement entered into by Florida Power and Light Company (FPL), the Office of Public Counsel, and several intervening parties as a full resolution of the issues raised in this docket with respect to FPL's petition for rate increase. However, due to scrivener's errors, several dates and references in the Order are not correct. Therefore, Order No. PSC-2021-0446-S-EI is amended in the following respects:

Page 4, third full paragraph, first sentence:

The 2021 Settlement has a minimum four year term through December 31, 2026~~5~~.

Page 8, fourth full paragraph, first sentence:

We have been asked whether we have the statutory authority to approve seven regulatory rate recovery mechanisms found in the 2021 Settlement Agreement.

Page 8, last sentence (continued on page 9):

In the 2021 Settlement, the SCRM, SoBRA, Asset Incentive, and federal and state corporate income tax adjustment all contain the following provisions: (1) a description of the activity whose costs are sought to be recovered; (2) a method for calculating those costs; (3) a description of how and when those costs will be recovered, i.e., an increase in base rates, a surcharge, etc.; and (4) a "true-up" proceeding in which the final costs for the activity are litigated and determined.

Page 11, footnote 29, first sentence:

The RSAM concept was first approved as part of ~~the~~ a Settlement Agreement for FPL's in 2016~~1~~ base rate case.

Page 14, third full paragraph, third sentence:

As noted above, the procedures established in the 2021 Settlement for the SCRM, SoBRA, Asset Incentive, and federal and state corporate income tax adjustments all require a “~~true-up~~” proceeding in which the final costs for each activity are litigated and determined.

Page 14, third full paragraph, fourth sentence:

Contrary to FAIR and Fla. Rising’s assertion that there has been no opportunity by ratepayers to question these mechanisms and adjustments prior to their implementation and prescribed rate increases, ratepayers will actually have been given two opportunities to do so: once at the ~~November 2~~ September 20, 2021, hearing on the base rate case/2021 Settlement, and another when the final costs are ultimately determined.

Page 17, third bullet, first sentence:

FPL can seek recovery of costs associated with any tropical ~~storm system~~ named by the National Hurricane Center or its successor without the application of any form of earnings test or measure and irrespective of previous or current base rate earnings or the remaining unamortized storm reserve as described in Paragraph 16 of the 2021 Settlement.

Based on the foregoing, it is

ORDERED by the Florida Public Service Commission that Order No. PSC-2021-0446-S-EI is hereby amended to reflect the above corrections. It is further

ORDERED that Order No. PSC-2021-0446-S-EI is reaffirmed in all other respects.

ORDER NO. PSC-2021-0446A-S-EI
DOCKET NO. 20210015-EI
PAGE 3

By ORDER of the Florida Public Service Commission this 9th day of December, 2021.



ADAM J. TEITZMAN
Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399
(850) 413-6770
www.floridapsc.com

Copies furnished: A copy of this document is provided to the parties of record at the time of issuance and, if applicable, interested persons.

SPS