BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Fuel and purchased power cost recovery clause with generating performance incentive factor.	DOCKET NO. 20240001-EI ORDER NO. PSC-2024-0481-FOF-EI ISSUED: November 22, 2024

The following Commissioners participated in the disposition of this matter:

MIKE LA ROSA, Chairman
ART GRAHAM
GARY F. CLARK
ANDREW GILES FAY
GABRIELLA PASSIDOMO

FINAL ORDER APPROVING EXPENDITURES AND TRUE-UP AMOUNTS FOR FUEL ADJUSTMENT FACTORS; GPIF TARGETS, RANGES, AND REWARDS; AND PROJECTED EXPENDITURES AND TRUE-UP AMOUNTS FOR CAPACITY COST RECOVERY FACTORS

APPEARANCES:

MATTHEW BERNIER and STEPHANIE CUELLO, ESQUIRES, 106 East College Avenue, Tallahassee, Florida 32301-7740; and DIANNE M. TRIPLETT, ESQUIRE, 299 First Avenue North, St. Petersburg, Florida 33701
On behalf of Duke Energy Florida, LLC (DEF).

MARIA JOSE MONCADA, WILLIAM P. COX, and DAVID M. LEE, ESQUIRES, Florida Power & Light Company, 700 Universe Boulevard, Juno Beach, Florida 33408-0420
On behalf of Florida Power & Light Company (FPL).

BETH KEATING, ESQUIRE, Gunster, Yoakley & Stewart, P.A., 215 South Monroe St., Suite 601, Tallahassee, Florida 32301
On behalf of Florida Public Utilities Company (FPUC).

MALCOLM N. MEANS, and J. JEFFRY WAHLEN, and VIRGINIA PONDER, ESQUIRES, Ausley McMullen, Post Office Box 391, Tallahassee, Florida 32302
On behalf of Tampa Electric Company (TECO).

WALT TRIERWEILER, CHARLES REHWINKEL, PATRICIA A. CHRISTENSEN, MARY WESSLING and OCTAVIO SIMOES-PONCE, ESQUIRES, Office of Public Counsel, c/o The Florida Legislature, 111 West Madison Street, Room 812, Tallahassee, Florida 32399-1400
On behalf of the Citizens of the State of Florida (OPC).

JON C. MOYLE, JR. and KAREN A. PUTNAL, ESQUIRES, Moyle Law Firm, PA, The Perkins House, 118 North Gadsden Street, Tallahassee, Florida 32301
On behalf of the Florida Industrial Power Users Group (FIPUG).

ROBERT SCHEFFEL WRIGHT and JOHN T. LAVIA, III, ESQUIRES, Gardner, Bist, Bowden, Dee, LaVia, Wright, Perry & Harper, PA, 1300 Thomaswood Drive, Tallahassee, Florida 32308
On behalf of the Florida Retail Federation (FRF).

SUZANNE BROWNLESS and RYAN SANDY, ESQUIRES, Florida Public Service Commission, 2540 Shumard Oak Boulevard, Tallahassee, Florida 32399-0850
On behalf of the Florida Public Service Commission (Staff).

MARY ANNE HELTON, ESQUIRE, Deputy General Counsel, Florida Public Service Commission, 2540 Shumard Oak Boulevard, Tallahassee, Florida 32399-0850
Advisor to the Florida Public Service Commission.

KEITH HETRICK, ESQUIRE, General Counsel, Florida Public Service Commission, 2540 Shumard Oak Boulevard, Tallahassee, Florida 32399-0850
Florida Public Service Commission General Counsel.

BY THE COMMISSION

BACKGROUND

As part of the continuing fuel and purchased power adjustment and generating performance incentive clause proceedings, an administrative hearing was held on November 5, 2024. We have jurisdiction over this subject matter pursuant to the provisions of Chapter 366, Florida Statutes (F.S.), including Sections 366.04, 366.05, and 366.06, F.S.

White Springs Agricultural Chemicals, Inc. d/b/a PCS Phosphate – White Springs and Nucor Steel Florida, Inc., parties to this docket, were excused from this hearing. All of the issues in this docket for Duke Energy Florida, LLC (DEF), Florida Public Utilities Company (FPUC), and Tampa Electric Company (TECO) have been stipulated to by all of the parties. Likewise, all of FPL's issues have been stipulated to by all of the parties except Issues 2K-2N, as discussed below.

DECISION

At the hearing, Exhibit Nos. 1-80 were admitted into evidence without objection and the prefiled testimony of all witnesses listed on Page 5 of Prehearing Order, Order No. PSC-2024-0465-PHO-EI, issued October 31, 2024, were admitted into evidence. We approved all of the

stipulations contained on Attachment A hereto. Upon approval of the Type 2 stipulations[1] listed in Attachment A, all issues were resolved for DEF, FPUC and TECO and those parties were excused. Likewise, all of FPL's issues, except Issues 2K-2N, were also resolved by our approval of the Type 2 stipulations contained in Attachment A. The procedural matters associated with FPL's Issue Nos. 2K-2N were then taken up.

FPL Issue Nos. 2K through 2N

FPL Issue Nos. 2K through 2N2 concern the replacement power costs for FPL's St. Lucie Units 1 and 2 for May/June and July of 2024. All parties have agreed that these issues should be deferred from this final hearing to a later date. However, the parties initially disagreed about three additional procedural matters which have been raised by FPL. First, should the hearing be deferred until a date certain, specifically until 2026? Second, should these issues be taken up in this Fuel Clause docket, the 2025 FPL rate case, or spun off into a separate docket? Third, should discovery on these issues be deferred until 2026?

After oral argument FPL, FRF, and FIPUG were able to reach agreement on these procedural issues as follows: "Resolution of these issues, Numbers 2K-2N, should be deferred to the Fuel Clause hearing in 2026, but discovery on Issue Nos. 2K-2N can begin on April 1, 2025, provided it is limited to Issue Nos. 2K-2N." OPC took no position on this language but agreed that a Type 2 Stipulation was acceptable. Due to the fact that the prudence of plant operation decisions and replacement fuel costs are traditionally litigated in the Fuel Clause we find that the stipulation to do so here is appropriate. We are also persuaded that deferring the consideration of these issues until 2026, given the extensive time it will take for FPL to prepare and litigate its anticipated rate case, is appropriate. We further find that allowing discovery to start on April 1, 2025, provided that discovery is limited to Issue Nos. 2K-2N, is a reasonable compromise and is approved. That being the case, we approve the Type 2 stipulation as proposed by the parties for Issue Nos. 2K-2N.

All issues, testimony and exhibits having been stipulated to and all stipulations having been approved by this Commission, the hearing was adjourned.

The new fuel adjustment and capacity factors shall become effective as set forth in the stipulations. The new factors shall continue in effect until modified by us. We hereby approve revised tariffs reflecting the fuel adjustment factors and capacity cost recovery factors

[1] A Type 2 stipulation occurs on an issue when the utility and staff, or the utility and at least one party adversarial to the utility, agree on the resolution of the issue and the remaining parties (including staff if they do not join in the agreement) do not object to the Commission relying on the agreed language to resolve that issue in a final order.
[2]Issue 2K: Were FPL's actions related to the forced outage event(s) that occurred at St. Lucie Nuclear Unit No. 1 in July 2024 prudent? If not, what actions should the Commission take?; Issue 2L:How much replacement power cost did FPL incur due to the forced outage event(s) that occurred at St. Lucie Nuclear Unit No. 1 in July 2024?; Issue 2M: Were FPL's actions related to the forced outage event(s) that occurred at St. Lucie Nuclear Unit No. 2 in May/June 2024 prudent? If not, what actions should the Commission take?; Issue 2N: How much replacement power cost did FPL incur due to the forced outage event(s) that occurred at St. Lucie Nuclear Unit No. 2 in July 2024?.

determined to be appropriate in this proceeding. We direct staff to verify that the revised tariffs are consistent with our decision.

Based on the foregoing, it is

ORDERED by the Florida Public Service Commission that the findings set forth in the body of this order, and Attachment A hereto, are hereby approved. It is further

ORDERED that Duke Energy Florida, LLC, Florida Public Utilities Company, Florida Power & Light Company and Tampa Electric Company are hereby authorized to apply the fuel cost recovery factors set forth herein during the period January 2025 through December 2025. It is further

ORDERED that the estimated true-up amounts contained in the fuel cost recovery factors approved herein are hereby authorized subject to final true-up and further subject to proof of the reasonableness and prudence of the expenditures upon which the amounts are based. It is further

ORDERED that Duke Energy Florida, LLC, Florida Power & Light Company, and Tampa Electric Company are hereby authorized to apply the capacity cost recovery factors set forth herein during the period January 2025 through December 2025. It is further

ORDERED that the estimated true-up amounts contained in the capacity cost recovery factors approved herein are hereby authorized subject to final true-up and further subject to proof of the reasonableness and prudence of the expenditures upon which the amounts are based. It is further

ORDERED that the revised tariffs reflecting the fuel adjustment factors and capacity cost recovery factors determined to be appropriate in this proceeding are hereby approved and we direct Commission staff to verify that the revised tariffs are consistent with our decision. It is further

ORDERED that Issue Nos. 2K-2N shall be deferred to the 2026 Fuel Clause docket and that discovery on those issues shall not begin until April 1, 2025. It is further

ORDERED that while the Fuel and Purchased Power Cost Recovery Clause with Generating Performance Incentive Factor docket is assigned a separate docket number each year for administrative convenience, it is a continuing docket and shall remain open.

By ORDER of the Florida Public Service Commission this 22nd day of November, 2024.

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.

SBr

NOTICE OF FURTHER PROCEEDINGS OR JUDICIAL REVIEW

The Florida Public Service Commission is required by Section 120.569(1), Florida Statutes, to notify parties of any administrative hearing or judicial review of Commission orders that is available under Sections 120.57 or 120.68, Florida Statutes, as well as the procedures and time limits that apply. This notice should not be construed to mean all requests for an administrative hearing or judicial review will be granted or result in the relief sought.

Any party adversely affected by the Commission's final action in this matter may request: 1) reconsideration of the decision by filing a motion for reconsideration with the Office of Commission Clerk, 2540 Shumard Oak Boulevard, Tallahassee, Florida 32399-0850, within fifteen (15) days of the issuance of this order in the form prescribed by Rule 25-22.060, Florida Administrative Code; or 2) judicial review by the Florida Supreme Court in the case of an electric, gas or telephone utility or the First District Court of Appeal in the case of a water and/or wastewater utility by filing a notice of appeal with the Office of Commission Clerk, and filing a copy of the notice of appeal and the filing fee with the appropriate court. This filing must be completed within thirty (30) days after the issuance of this order, pursuant to Rule 9.110, Florida Rules of Appellate Procedure. The notice of appeal must be in the form specified in Rule 9.900(a), Florida Rules of Appellate Procedure.

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Fuel and purchased power cost recovery clause with generating performance incentive factor.	DOCKET NO. 20240001-EI ORDER NO. ISSUED:

PROPOSED STIPULATIONS

The following issues are proposed as Type 2[3] stipulations in this proceeding:[4]

I. COMPANY-SPECIFIC FUEL ISSUES

Duke Energy Florida, LLC.

ISSUE 1A: Should the Commission approve DEF's 2025 Risk Management Plan?

Stipulation: Yes. Approve DEF's 2025 Risk Management Plan without financial hedging.

ISSUE 1B: What is the appropriate subscription bill credit associated with DEF's Clean Energy Connection Program, approved by Order No. PSC-2021-0059-S-EI, to be included for recovery in 2025?

Stipulation: $70,932,763.

ISSUE 1C: What is the appropriate Clean Energy Impact (CEI) credit, approved by Order No. PSC-2023-0191-TRF-EI, to be included in the fuel clause in 2025?

Stipulation: ($248,300).

[3] A Type 2 stipulation occurs on an issue when the utility and staff, or the utility and at least one party adversarial to the utility, agree on the resolution of the issue and the remaining parties (including staff if they do not join in the agreement) do not object to the Commission relying on the agreed language to resolve that issue in a final order.

[4] The OPC, FRF, PCS Phosphate, Nucor and FIPUG position on each Type 2 stipulation stated herein is as follows:

The OPC, FRF, PCS Phosphate, Nucor and FIPUG take no position on these issues nor do they have the burden of proof related to them. As such, the OPC, FRF, PCS Phosphate, Nucor and FIPUG represent that they will not contest or oppose the Commission taking action approving a proposed stipulation between the Company and another party or staff as a final resolution of these issues. No person is authorized to state that the OPC, FRF, PCS Phosphate, Nucor or FIPUG is a participant in, or party to, a stipulation on these issues, either in this docket, in an order of the Commission or in a representation to a Court.

Florida Power & Light Company

ISSUE 2A: What was the total gain under FPL's Incentive Mechanism approved by Order No. PSC-2021-0446A-S-EI that FPL may recover for the period January 2023 through December 2023, and how should that gain to be shared between FPL and its customers?

Stipulation: Total gain was $123,207,265. Customer distribution - $77,103,632, FPL distribution - $46,103,632.

ISSUE 2B: What is the appropriate amount of Incremental Optimization Costs under FPL's Incentive Mechanism approved by Order No. PSC-2021-0446A-S-EI that FPL should be allowed to recover through the fuel clause for Personnel, Software, and Hardware costs for the period January 2023 through December 2023?

Stipulation: $517,530.

ISSUE 2C: What is the appropriate amount of Variable Power Plant O&M Attributable to Off-System Sales under FPL's Incentive Mechanism approved by Order No. PSC-2021-0446A-S-EI that FPL should be allowed to recover through the fuel clause for the period January 2023 through December 2023?

Stipulation: $1,603,947.

ISSUE 2D: What is the appropriate amount of Variable Power Plant O&M Avoided due to Economy Purchases under FPL's Incentive Mechanism approved by Order No. PSC-2021-0446A-S-EI that FPL should be allowed to recover through the fuel clause for the period January 2023 through December 2023?

Stipulation: ($76,763).

ISSUE 2E: What is the appropriate subscription credit associated with FPL's SolarTogether Program approved by Order No. PSC-2020-0084-S-EI, to be included for recovery in 2025?

Stipulation: $245,377,980.

ISSUE 2F: Should the Commission approve FPL's 2025 Risk Management Plan?

Stipulation: Yes. Approve FPL's 2025 Risk Management Plan without financial hedging.

ISSUE 2G: Are the 2025 SoBRA units proposed by FPL cost effective?

Stipulation: Yes.

ISSUE 2H: What are the revenue requirements associated with the 2025 SoBRA Project?

Stipulation: $61,087,293.

ISSUE 2I: What is the appropriate base rate percentage increase for the 2025 SoBRA Project, to be effective when all 2025 units are in service?

Stipulation: 0.667%.

ISSUE 2J: Should the Commission approve revised tariffs for FPL reflecting the base rate percentage increases for the 2025 SoBRA project determined to be appropriate in this proceeding?

Stipulation: Yes.

Florida Public Utilities Company

No company-specific fuel issues for Florida Public Utilities Company have been identified at this time. If such issues are identified, they shall be numbered 3A, 3B, 3C, and so forth, as appropriate.

Tampa Electric Company

ISSUE 4A: What was the total gain under TECO's Optimization Mechanism approved by Order No. PSC-2021-0423-S-EI that TECO may recover for the period January 2023 through December 2023, and how should that gain to be shared between TECO and its customers?

Stipulation: Total gain was $10,045,377. Customer distribution - $6,922,689, TECO distribution - $3,122,688.

ISSUE 4B: Should the Commission approve TECO's 2025 Risk Management Plan?

Stipulation: Yes. Approve TECO's 2025 Risk Management Plan without financial hedging.

GENERIC FUEL ADJUSTMENT ISSUES

ISSUE 5: What are the appropriate actual benchmark levels for calendar year 2024 for gains on non-separated wholesale energy sales eligible for a shareholder incentive?

Stipulation: DEF: $3,806,475.

ISSUE 6: What are the appropriate estimated benchmark levels for calendar year 2025 for gains on non-separated wholesale energy sales eligible for a shareholder incentive?

Stipulation: *Drop Issue. There are no participating utilities operating under this incentive methodology in 2025.*

ISSUE 7: What are the appropriate final fuel adjustment true-up amounts for the period January 2023 through December 2023?

Stipulations:

DEF: Under-recovery of $19,202,150 (collected through its 2024 Mid-Course Correction as per Order No. PSC-2024-0171-PCO-EI).[5]

[5]Order No. PSC-2024-0171-PCO-EI, issued May 24, 2024, in Docket No. 20240001-EI, In re: *Fuel and purchased power cost recovery clause with generating performance incentive factor*.

FPL: $0 (actual 2023 fuel cost true-up over-recovery of $37,290,272 was returned through its 2024 Mid-Course Correction as per Order No. PSC-2024-0091-PCO-EI).[6]

FPUC: Over-recovery of $1,633,921.

TECO: Over-recovery of $30,397,837 (returned through its 2024 Mid-Course Correction as per Order No. PSC-2024-0172-PCO-EI).[7]

ISSUE 8: What are the appropriate fuel adjustment actual/estimated true-up amounts for the period January 2024 through December 2024?

Stipulations:

DEF: Over-recovery of $163,946,191.

FPL: Under-recovery of $19,030,441.

FPUC: Over-recovery of $3,060,756.

TECO: Over-recovery of $63,853,334.

ISSUE 9: What are the appropriate total fuel adjustment true-up amounts to be collected/refunded from January 2025 through December 2025?

Stipulations:

DEF: Over-recovery of $8,537,789.

FPL: Under-recovery of $19,030,441.

FPUC: Over-recovery of $4,694,677.

TECO: Over-recovery of $28,431,329.

[6]Order No. PSC-2024-0091-PCO-EI, issued April 10, 2024, in Docket No. 20240001-EI, In re: *Fuel and purchased power cost recovery clause with generating performance incentive factor*.
[7]Order No. PSC-2024-0172-PCO-EI, issued May 24, 2024, in Docket No. 20240001-EI, In re: *Fuel and purchased power cost recovery clause with generating performance incentive factor*.

ISSUE 10: What are the appropriate projected total fuel and purchased power cost recovery amounts for the period January 2025 through December 2025?

Stipulations:

DEF: $1,535,664,540.

FPL: $3,112,084,981.

FPUC: $52,050,622.

TECO: $694,330,891.

COMPANY-SPECIFIC GENERATING PERFORMANCE INCENTIVE FACTOR ISSUES

Duke Energy Florida, LLC.

No company-specific GPIF issues for Duke Energy Florida, LLC have been identified at this time. If such issues are identified, they shall be numbered 11A, 11B, 11C, and so forth, as appropriate.

Florida Power & Light Company

No company-specific GPIF issues for Florida Power and Light Company have been identified at this time. If such issues are identified, they shall be numbered 12A, 12B, 12C, and so forth, as appropriate.

Tampa Electric Company

No company-specific GPIF issues for Tampa Electric Company have been identified at this time. If such issues are identified, they shall be numbered 13A, 13B, 13C, and so forth, as appropriate.

GENERIC GPIF ISSUES

ISSUE 14: What is the appropriate GPIF reward or penalty for performance achieved during the period January 2023 through December 2023 for each investor-owned electric utility subject to the GPIF?

Stipulations:

DEF: A reward of $1,603,057.

FPL: A reward of $11,145,919.

TECO: A reward of $1,830,750.

ISSUE 15: What should the GPIF targets/ranges be for the period January 2025 through December 2025 for each investor-owned electric utility subject to the GPIF?

Stipulations:

DEF:

Table 15-1
GPIF Targets/Ranges for the period January-December, 2025

	Plant/Unit	EAF			ANOHR		
		Target	Maximum		Target	Maximum	
		EAF (%)	EAF (%)	Savings ($000's)	ANOHR Btu/kWh	ANOHR Btu/kWh	Savings ($000's)
DEF	Bartow 4	90.43	93.25	1,532	7,557	7,758	5,227
	Citrus County 1	78.33	79.37	857	6,866	6,967	2,083
	Citrus County 2	91.14	91.70	8	6,783	6,870	2,096
	Crystal River 5	82.52	88.81	4,193	10,328	10,927	5,908
	Hines 1	96.14	97.95	436	7,449	7,578	1,231
	Hines 2	82.06	83.79	109	7,831	8,111	2,412
	Hines 3	95.21	97.45	350	7,177	7,283	1,016
	Hines 4	77.29	80.59	424	7,158	7,287	1,326
	Osprey 1	85.26	87.16	203	7,223	7,508	2,631
	Totals			$8,111			$23,931

Source: GPIF Target and Range Summary (Exhibit ARB-1P, Page 4 of 94).

FPL:

Table 15-2
GPIF Targets/Ranges for the period January-December, 2025

	Plant/Unit	EAF			ANOHR		
		Target	Maximum		Target	Maximum	
		EAF (%)	EAF (%)	Savings ($000's)	ANOHR Btu/kWh	ANOHR Btu/kWh	Savings ($000's)
FPL	Canaveral 3	92.3	94.8	858	6,750	6,837	1,473
	Ft. Myers 2	91.2	93.7	163	7,394	7,612	3,269
	Manatee 3	90.3	92.8	670	6,899	7,057	3,503
	Martin 8	91.4	94.4	539	6,954	7,176	5,098
	Okeechobee 1	90.9	93.9	803	6,425	6,510	2,869
	Port Everglades 5	76.3	78.8	1,357	6,677	6,834	3,028
	Riviera 5	94.3	96.8	640	6,631	6,706	1,946
	Sanford 4	93.3	95.8	116	7,312	7,414	1,454
	Sanford 5	83.1	85.6	149	7,293	7,397	1,400
	St. Lucie 1	82.6	85.6	4,404	10,387	10,486	368
	St. Lucie 2	93.6	96.6	4,375	10,341	10,438	306
	Turkey Point 3	93.6	96.6	4,184	10,524	10,679	561
	Turkey Point 4	84.3	87.3	4,011	10,418	10,548	399
	Turkey Point 5	83.6	86.1	809	7,157	7,257	1,051
	West County 1	91.0	94.0	874	7,028	7,152	2,621
	West County 2	93.5	96.0	935	6,893	7,001	2,780
	West County 3	88.0	90.5	772	7,068	7,173	2,244
	Totals*			$25,659			$34,370

Source: GPIF Target and Range Summary, including Errata (Exhibit CRR-2, Pages 8-9 of 46)

TECO:

Table 15-3
GPIF Targets/Ranges for the period January-December, 2025

	Plant/Unit	Target	Maximum		Target	Maximum	
		EAF (%)	EAF (%)	Savings ($000's)	ANOHR Btu/kWh	ANOHR Btu/kWh	Savings ($000's)
TECO	Big Bend CC 1	93.4	94.2	2,497	6,262	6,288	843
	Polk 2	71.9	74.3	4,818	7,456	7,871	4,747
	Bayside 1	70.6	72.3	2,256	7,349	7,617	9,646
	Bayside 2	93.3	94.1	247	7,723	8,638	6,317
	Totals			$9,818			$21,553

Source: GPIF Target and Range Summary (Exhibit EBV-2, Document 1, Page 4 of 28).

FUEL FACTOR CALCULATION ISSUES

ISSUE 16: What are the appropriate projected net fuel and purchased power cost recovery and Generating Performance Incentive amounts to be included in the recovery factor for the period January 2025 through December 2025?

Stipulations:

DEF: $1,599,414,275.

FPL: $3,431,589,874.

FPUC: $47,355,945.

TECO: $671,420,329.

ISSUE 17: What is the appropriate revenue tax factor to be applied in calculating each investor-owned electric utility's levelized fuel factor for the projection period January 2025 through December 2025?

Stipulations:

DEF: N/A.

FPL: N/A.

FPUC: 1.000848.

TECO: 1.000848.

ISSUE 18: What are the appropriate levelized fuel cost recovery factors for the period January 2025 through December 2025?

Stipulations:

DEF: 3.918 cents per kWh.

FPL: January 2025, 2.748 cents per kWh.
February-December 2025, 2.710 cents per kWh.

FPUC: 5.550 cents per kWh.

TECO: January – May 2025, 3.078 cents per kWh.
June – December 2025, 3.386 cents per kWh.

ISSUE 19: What are the appropriate fuel recovery line loss multipliers to be used in calculating the fuel cost recovery factors charged to each rate class/delivery voltage level class?

Stipulations:

DEF:

Table 19-1
DEF Fuel Recovery Line Loss Multipliers
for the period January-December, 2025

Delivery Voltage Level	Line Loss Multiplier
Transmission	0.9800
Distribution Primary	0.9900
Distribution Secondary	1.0000
Lighting Service	1.0000

Source: Exhibit GPD-3, Part 2, Page 1 of 1.

FPL: The appropriate fuel recovery line loss multipliers to be used in calculating the fuel cost recovery factors charged to each rate class/delivery voltage level class are shown in Issue No. 20.

FPUC: The appropriate fuel recovery line loss multiplier to be used in calculating the fuel cost recovery factors charged to each rate class/delivery voltage level class is 1.00000.

TECO:

Table 19-4
TECO Fuel Recovery Line Loss Multipliers
for the period January-December, 2025

Delivery Voltage Level	Line Loss Multiplier
Transmission	0.98
Distribution Primary	0.99
Distribution Secondary	1.00
Lighting Service	1.00

Source: Exhibit ZDJ-3, Document No. 2, Pages 7-8 of 46.

ISSUE 20: What are the appropriate fuel cost recovery factors for each rate class/delivery voltage level class adjusted for line losses?

Stipulations:

DEF:

Table 20-1
DEF Fuel Cost Recovery Factors for the period January-December, 2025

Delivery Voltage Level	Fuel Cost Recovery Factors (cents/kWh)			Time of Use (cents/kWh)		
	First Tier	Second Tier	Levelized	On-Peak Multiplier 1.137	Off-Peak Multiplier 0.995	Discount Multiplier 0.909
Transmission	--	--	3.847	4.374	3.828	3.497
Distribution Primary	--	--	3.886	4.418	3.867	3.532
Distribution Secondary	3.630	4.700	3.925	4.463	3.905	3.568
Lighting Service	--	--	3.829	--	--	--

Source: Schedule E1-E (Exhibit GPD-3, Part 2, Page 1 of 1).

FPL:

Table 20-2
FPL Fuel Cost Recovery Factors for the period January, 2025

Fuel Recovery Factors – By Rate Group (Adjusted for Line Losses)				
Group	Rate Schedule	Avg. Factor (cents/kWh)	Fuel Recovery Loss Multiplier	Fuel Recovery Factor (cents/kWh)
A	RS-1, first 1,000 kWh	2.748	1.00297	2.446
	RS-1, all additional kWh	2.748	1.00297	3.446
	GS-1, SL-2, SL-2M, GSCU-1	2.748	1.00297	2.756
A-1	SL-1, SL-1M, OL-1, PL-1 (1), LT-1, OS I/II	2.676	1.00297	2.684
B	GSD-1, GSD-1EV	2.748	1.00290	2.756
C	GSLD-1, GSLD-1EV, CS-1	2.748	1.00181	2.753
D	GSLD-2, CS-2, OS-2, MET	2.748	0.99415	2.732
E	GSLD-3, CS-3	2.748	0.97310	2.674
A	GST-1 On-Peak	3.108	1.00297	3.117
	GST-1 Off Peak	2.593	1.00297	2.601
	RTR-1 On-Peak			0.361
	RTR-1 Off-Peak			(0.155)
B	GSDT-1, CILC-1(G), SST-1D(1), HLFT-1 On-Peak	3.108	1.00289	3.117
	GSDT-1, CILC-1(G), SST-1D(1), HLFT-1 Off-Peak	2.593	1.00289	2.601
C	GSLDT-1, CST-1, SST-1D(2), HLFT-2 On-Peak	3.108	1.00181	3.114
	GSLDT-1, CST-1, SST-1D(2), HLFT-2 Off-Peak	2.593	1.00181	2.598

D	GSLDT-2, CST-2, SST-1D(3), HLFT-3 On-Peak	3.108	0.99439	3.091
	GSLDT-2, CST-2, SST-1D(3), HLFT-3 Off-Peak	2.593	0.99439	2.579
E	GSLDT-3, CST-3, CILC-1(T), SST-1(T), ISST-1(T) On-Peak	3.108	0.97310	3.024
	GSLDT-3, CST-3, CILC-1(T), SST-1(T) ISST-1(T) Off-Peak	2.593	0.97310	2.524
F	CILC-1(D), ISST-1(D) On-Peak	3.108	0.99459	3.091
	CILC-1(D), ISST-1(D) Off-Peak	2.593	0.99459	2.579

Source: Schedule E1-E, (Exhibit AM-5, 2024 FCR Projections, Pages 7 of 174).

Table 20-3
FPL Fuel Cost Recovery Factors for the period January, 2025

Seasonal Demand Time of Use Rider (SDTR) Fuel Recovery Factors				
Group	Rate Schedule	Average Factor (cents/kWh)	Fuel Recovery Loss Multiplier	Fuel Recovery Factor (cents/kWh)
B	GSD(T)-1 On-Peak	3.135	1.00290	3.144
	GSD(T)-1 Off-Peak	2.698	1.00290	2.706
C	GSLD(T)-1 On-Peak	3.135	1.00181	3.141
	GSLD(T)-1 Off-Peak	2.698	1.00181	2.703
D	GSLD(T)-2 On-Peak	3.135	0.99439	3.117
	GSLD(T)-2 Off-Peak	2.698	0.99439	2.683

Source: Schedule E1-E, (Exhibit AM-5, 2024 FCR Projections, Pages 8 of 174).

Table 20-4
FPL Fuel Cost Recovery Factors for the period February-December, 2025

Fuel Recovery Factors – By Rate Group (Adjusted for Line Losses)				
Group	Rate Schedule	Avg. Factor (cents/ kWh)	Fuel Recovery Loss Multiplier	Fuel Recovery Factor (cents/kWh)
A	RS-1, first 1,000 kWh	2.710	1.00297	2.408
	RS-1, all additional kWh	2.710	1.00297	3.408
	GS-1, SL-2, SL-2M, GSCU-1	2.710	1.00297	2.718
A-1	SL-1, SL-1M, OL-1, PL-1 (1), LT-1, OS I/II	2.639	1.00297	2.647
B	GSD-1, GSD-1EV	2.710	1.00290	2.718
C	GSLD-1, GSLD-1EV, CS-1	2.710	1.00181	2.715
D	GSLD-2, CS-2, OS-2, MET	2.710	0.99415	2.694
E	GSLD-3, CS-3	2.710	0.97310	2.637
A	GST-1 On-Peak	3.065	1.00297	3.074
	GST-1 Off Peak	2.558	1.00297	2.565
	RTR-1 On-Peak			0.356
	RTR-1 Off-Peak			(0.153)
B	GSDT-1, CILC-1(G), SST-1D(1), HLFT-1 On-Peak	3.065	1.00289	3.074
	GSDT-1, CILC-1(G), SST-1D(1), HLFT-1 Off-Peak	2.558	1.00289	2.565
C	GSLDT-1, CST-1, SST-1D(2), HLFT-2 On-Peak	3.065	1.00181	3.071
	GSLDT-1, CST-1, SST-1D(2), HLFT-2 Off-Peak	2.558	1.00181	2.562
D	GSLDT-2, CST-2, SST-1D(3), HLFT-3 On-Peak	3.065	0.99439	3.048
	GSLDT-2, CST-2, SST-1D(3), HLFT-3 Off-Peak	2.558	0.99439	2.543
E	GSLDT-3, CST-3, CILC-1(T), SST-1(T), ISST-1(T) On-Peak	3.065	0.97310	2.983
	GSLDT-3, CST-3, CILC-1(T), SST-1(T) ISST-1(T) Off-Peak	2.558	0.97310	2.489
F	CILC-1(D), ISST-1(D) On-Peak	3.065	0.99459	3.049
	CILC-1(D), ISST-1(D) Off-Peak	2.558	0.99459	2.544

Source: Schedule E1-E, (Exhibit AM-6, 2024 FCR Projections, Page 4 of 8).

Table 20-5
FPL Fuel Cost Recovery Factors for the period February-December, 2025

Seasonal Demand Time of Use Rider (SDTR) Fuel Recovery Factors				
Group	Rate Schedule	Average Factor (cents/kWh)	Fuel Recovery Loss Multiplier	Fuel Recovery Factor (cents/kWh)
B	GSD(T)-1 On-Peak	3.092	1.00290	3.101
	GSD(T)-1 Off-Peak	2.661	1.00290	2.669
C	GSLD(T)-1 On-Peak	3.092	1.00181	3.097
	GSLD(T)-1 Off-Peak	2.661	1.00181	2.666
D	GSLD(T)-2 On-Peak	3.092	0.99439	3.074
	GSLD(T)-2 Off-Peak	2.661	0.99439	2.646

Source: Schedule E1-E, (Exhibit AM-6, 2024 FCR Projections, Page 5 of 8).

FPUC:

Table 20-6
FPUC Fuel Cost Recovery Factors for the period January-December, 2025

Fuel Recovery Factors – By Rate Schedule Fuel Recovery Factors – By Rate Schedule	
Rate Schedule	Levelized Adjustment (cents/kWh)
RS	7.849
GS	7.890
GSD	7.392
GSLD	7.176
LS	5.872

Source: Schedule E1, Page 3 of 3 (Exhibit BB-2, Page 3 of 8).

Table 20-7
FPUC Fuel Cost Recovery Factors for the period January-December, 2025

Step Rate Allocation For Residential Customers (RS Rate Schedule)	
Rate Schedule and Allocation	Levelized Adjustment (cents/kWh)
RS Rate Schedule – Sales Allocation	7.849
RS Rate Schedule with less than or equal to 1,000 kWh/month	7.505
RS Rate Schedule with greater than 1,000 kWh/month	8.755

Source: Schedule E1, Page 3 of 3 (Exhibit BB-2, Page 3 of 8).

TECO:

*The rates shown in Tables 20-8 and 20-9 were calculated using the modified time-of-day periods proposed by TECO in Docket No. 20240026-EI, *Petition for rate increase by Tampa Electric Company*. If the Commission were to deny the proposed time-of-day periods in Docket No. 20240026-EI, then TECO should be required to implement the rates shown in Tables 20-10 and 20-11.

Table 20-8
***TECO Fuel Cost Recovery Factors for the period January-May, 2025**
Under Methodology Proposed in Docket No. 20240026-EI

Metering Voltage Level	Fuel Cost Recovery Factors (cents per kWh)		
	Levelized Fuel Recovery Factor	First Tier (First 1,000 kWh)	Second Tier (Over 1,000 kWh)
STANDARD			
Distribution Secondary (RS only)	--	2.852	3.852
Distribution Secondary	3.083		
Distribution Primary	3.052		
Transmission	3.021		
Lighting Service	3.068		
TIME OF USE			
Distribution Secondary- On-Peak	3.238		
Distribution Secondary- Off-Peak	3.034		
Distribution Secondary- Super Off-Peak	3.001		
Distribution Primary- On-Peak	3.206		
Distribution Primary- Off-Peak	3.004		
Distribution Primary- Super Off-Peak	2.971		
Transmission- On-Peak	3.173		
Transmission- Off-Peak	2.973		
Transmission- Super Off-Peak	2.941		

Source: Exhibit ZDJ-3, Document No. 4, Page 2 of 5.

Table 20-9
***TECO Fuel Cost Recovery Factors for the period June-December, 2025**
Under Methodology Proposed in Docket No. 20240026-EI

Metering Voltage Level	Fuel Cost Recovery Factors (cents per kWh)		
	Levelized Fuel Recovery Factor	First Tier (First 1,000 kWh)	Second Tier (Over 1,000 kWh)
STANDARD			
Distribution Secondary (RS only)	--	3.044	4.044
Distribution Secondary	3.391		
Distribution Primary	3.357		
Transmission	3.323		
Lighting Service	3.374		
TIME OF USE			
Distribution Secondary- On-Peak	3.561		
Distribution Secondary- Off-Peak	3.336		
Distribution Secondary- Super Off-Peak	3.301		
Distribution Primary- On-Peak	3.525		
Distribution Primary- Off-Peak	3.303		
Distribution Primary- Super Off-Peak	3.268		
Transmission- On-Peak	3.490		
Transmission- Off-Peak	3.269		
Transmission- Super Off-Peak	3.235		

Source: Exhibit ZDJ-3, Document No. 4, Page 3 of 5.

Table 20-10
TECO Fuel Cost Recovery Factors for the period January-May, 2025

Metering Voltage Level	Fuel Cost Recovery Factors (cents per kWh)		
	Levelized Fuel Recovery Factor	First Tier (First 1,000 kWh)	Second Tier (Over 1,000 kWh)
STANDARD			
Distribution Secondary (RS only)	--	2.852	3.852
Distribution Secondary	3.083		
Distribution Primary	3.052		
Transmission	3.021		
Lighting Service	3.059		
TIME OF USE			
Distribution Secondary- On-Peak	3.227		
Distribution Secondary- Off-Peak	3.024		
Distribution Primary- On-Peak	3.195		
Distribution Primary- Off-Peak	2.994		
Transmission- On-Peak	3.162		
Transmission- Off-Peak	2.964		

Source: Exhibit ZDJ-3, Document No. 2, Page 9 of 46.

Table 20-11
TECO Fuel Cost Recovery Factors for the period June-December, 2025

Metering Voltage Level	Fuel Cost Recovery Factors (cents per kWh)		
	Levelized Fuel Recovery Factor	First Tier (First 1,000 kWh)	Second Tier (Over 1,000 kWh)
STANDARD			
Distribution Secondary (RS only)	--	3.044	4.044
Distribution Secondary	3.391		
Distribution Primary	3.357		
Transmission	3.323		
Lighting Service	3.363		
TIME OF USE			
Distribution Secondary- On-Peak	3.549		
Distribution Secondary- Off-Peak	3.325		
Distribution Primary- On-Peak	3.514		
Distribution Primary- Off-Peak	3.292		
Transmission- On-Peak	3.478		
Transmission- Off-Peak	3.259		

Source: Exhibit ZDJ-3, Document No. 2, Page 10 of 46.

II. CAPACITY ISSUES

COMPANY-SPECIFIC CAPACITY COST RECOVERY FACTOR ISSUES

Duke Energy Florida, LLC

ISSUE 21A: What is the appropriate amount of costs for the Independent Spent Fuel Storage Installation (ISFSI) that DEF should be allowed to recover through the capacity cost recovery clause pursuant to DEF's 2017 Settlement for 2025?

Stipulation: $11,525,180.

Florida Power & Light Company

No company-specific capacity cost recovery factor issues for Florida Power & Light Company have been identified at this time. If such issues are identified, they will be numbered 22A, 22B, 22C, and so forth, as appropriate.

Tampa Electric Company

No company-specific capacity cost recovery factor issues for Tampa Electric Company have been identified at this time. If such issues are identified, they will be numbered 23A, 23B, 23C, and so forth, as appropriate.

GENERIC CAPACITY COST RECOVERY FACTOR ISSUES

ISSUE 24: What are the appropriate final capacity cost recovery true-up amounts for the period January 2023 through December 2023?

Stipulations:

DEF: Under-recovery of $8,431,790.

FPL: Over-recovery of $7,342,001.

TECO: Under-recovery of $1,888,665.

ISSUE 25: What are the appropriate capacity cost recovery actual/estimated true-up amounts for the period January 2024 through December 2024?

Stipulations:

DEF: Over-recovery of $1,632,844.

FPL: Under-recovery of $6,402,666.

TECO: Under -recovery of $9,348,304.

ISSUE 26: What are the appropriate total capacity cost recovery true-up amounts to be collected/refunded during the period January 2025 through December 2025?

Stipulations:

DEF: Under-recovery of $6,798,946.

FPL: Over-recovery of $939,336.

TECO: Under-recovery of $11,236,969.

ISSUE 27: What are the appropriate projected total capacity cost recovery amounts for the period January 2025 through December 2025?

Stipulations:

DEF: $127,743,993.

FPL: $121,736,404.

TECO: $6,019,725.

ISSUE 28: What are the appropriate projected net purchased power capacity cost recovery amounts to be included in the recovery factor for the period January 2025 through December 2025?

Stipulations:

DEF: $146,068,118.

FPL: $116,885,784.

TECO: $17,271,328.

ISSUE 29: What are the appropriate jurisdictional separation factors for capacity revenues and costs to be included in the recovery factor for the period January 2025 through December 2025?

Stipulations:

DEF: Base: 100.000 percent, Intermediate: 95.212 percent, and Peaking: 97.632 percent.

FPL: Demand: Transmission 88.7807 percent, Non-Stratified/Base/Solar 96.0110 percent, Intermediate 95.4157 percent, Peaking 94.9428 percent, Distribution 100.0000 percent.

Energy: Non-Stratified/Base/Solar 95.7062 percent, Intermediate 93.9405 percent, Peaking 95.6020 percent.

General Plant: Labor 96.9425 percent.

TECO: The appropriate jurisdictional separation factor is 1.00

ISSUE 30: What are the appropriate capacity cost recovery factors for the period January 2025 through December 2025?

Stipulations:

DEF:

Table 30-1
DEF Capacity Cost Recovery Factors for the period January–December, 2025

Rate Class		Capacity and ISFSI Cost Recovery Factors	
		¢/kWh	$/kW-month
Residential (RS-1, RST-1, RSL-1, RSL-2) At Secondary Voltage		0.410	
General Service Non-Demand (GS-1, GST-1)			
	At Secondary Voltage	0.357	
	At Primary Voltage	0.353	
	At Transmission Voltage	0.350	
General Service (GS-2)		0.252	
Lighting (LS-1)		0.107	
General Service Demand (GSD-1, GSDT-1, SS-1)			
	At Secondary Voltage		1.07
	At Primary Voltage		1.06
	At Transmission Voltage		1.05
Curtailable (CS-2, CST-2, CS-3, CST-3, SS-3)			
	At Secondary Voltage		0.72
	At Primary Voltage		0.71
	At Transmission Voltage		0.71
Interruptible (IS-2, IST-2, SS-2)			
	At Secondary Voltage		0.88
	At Primary Voltage		0.87
	At Transmission Voltage		0.86
Standby Monthly (SS-1, 2, 3)			
	At Secondary Voltage		0.103
	At Primary Voltage		0.102
	At Transmission Voltage		0.101
Standby Daily (SS-1, 2, 3)			
	At Secondary Voltage		0.049
	At Primary Voltage		0.049
	At Transmission Voltage		0.048

Source: Schedule E12-E (Exhibit GPD-3, Part 3, Page 1 of 1

FPL:

Table 30-2
FPL Capacity Cost Recovery Factors (with IRA Refund) for the period January–December, 2025

Rate Schedule	2025 Capacity Cost Recovery Factors			
	$/kW	$/kWh	Reservation Demand Charge (RDC) $/kW	Sum of Daily Demand Charge (SDD) $/kW
RS1/RTR1	-	0.00103	-	-
GS1/GST1	-	0.00092	-	-
GSD1/GSDT1/HLFT1/GSD1-EV	0.32	-	-	-
OS2	-	0.00041	-	-
GSLD1/GSLDT1/CS1/CST1/HLFT2/GSLD1-EV	0.35	-	-	-
GSLD2/GSLDT2/CS2/CST2/HLFT3	0.35	-	-	-
GSLD3/GSLDT3/CS3/CST3	0.35	-	-	-
SST1T	-	-	0.04	0.02
SST1D1/SST1D2/SST1D3	-	-	0.05	0.02
CILC D/CILC G	0.36	-	-	-
CILC T	0.36	-	-	-
MET	0.30	-	-	-
OL1/SL1/SL1M/PL1/OSI/II/LT1	-	0.00007	-	-
SL2/SL2M/GSCU1	-	0.00065	-	-

TECO:

Table 30-3
TECO Capacity Cost Recovery Factors for the period January–December, 2025

Rate Class and Metering Voltage	2025 Capacity Cost Recovery Factors	
	¢/kWh	$/kW
RS	0.096	-
GS and CS	0.088	
GSD, RSD		
Secondary	-	0.31
Primary		0.31
Transmission		0.30
GSD Optional		
Secondary	0.075	-
Primary	0.074	
Transmission	0.074	
GSLDPR/GSLDTPR	-	0.26
GSLDSU/GSLDTSU		0.30
LS-1, LS-2	0.018	-

Source: Exhibit ZDJ-3, Document No. 1, Page 3 of 4.

III. EFFECTIVE DATE

ISSUE 31: What should be the effective date of the fuel adjustment factors and capacity cost recovery factors for billing purposes?

Stipulation: Revised factors should become effective with the first billing cycle of January 2025.

ISSUE 32: Should the Commission approve revised tariffs reflecting the fuel adjustment factors and capacity cost recovery factors determined to be appropriate in this proceeding?

Stipulation: Yes. The Commission should approve revised tariffs reflecting the fuel adjustment factors and capacity cost recovery factors determined to be reasonable in this proceeding. The Commission should direct staff to verify that the revised tariffs are consistent with the Commission's decisions.

ISSUE 33: Should this docket be closed?

Stipulation: No, this is a continuing docket and should remain open.