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Duke Unopposed Motion to approved Rate Mitigation Agreement, with attached Rate Mitigation Agreement.

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Fuel and purchased power cost recovery clause with generating performance incentive factor	Docket No. 20210001-EI
In re: Petition for Limited Proceeding for Recovery of Incremental Storm Restoration costs Related to Hurricane Eta and Isaias, by Duke Energy Florida, LLC	Docket No. 20210097-EI
In re: Storm Protection Plan Cost Recovery Clause	Docket No. 20210010-EI
	Dated September 3, 2021

DUKE ENERGY FLORIDA, LLC'S
UNOPPOSED MOTION TO APPROVE RATE MITIGATION AGREEMENT

Duke Energy Florida, LLC ("DEF" or the "Company"), pursuant to Section 366.04, Florida Statute ("F.S.") and Rule 28-106.204, Florida Administrative Code ("F.A.C."), hereby files this unopposed motion (the "Motion") requesting approval of the Rate Mitigation Agreement, attached hereto as Exhibit A. DEF worked collaboratively with interested parties to develop creative means to mitigate the rate increase that customers would have otherwise seen starting January 1, 2022. In all, the total rate mitigation, on a Residential 1,000 kWh bill, amounts to $5.35 to $5.43 per month for January 2022 through April 2022 and $4.58 to $4.67 on average for 2022. In support of this Motion, DEF states as follows:

Background and Overview

1. On July 27, 2021, DEF filed the Fuel Cost Recovery and Capacity Cost Recovery Actual/Estimated True Up in Docket Number 20210001-EI. Since the date of that filing, and DEF's 2021 projected fuel filing and its initial fuel filing in Docket Number

20210001-EI forecasted natural gas prices have increased, such that DEF expects to be significantly under-recovered

2. On August 3, 2021 the Commission approved a mid-course filing, in which it authorized DEF to begin collecting a portion of the expected under-recovery amount from customers starting September 2021. Natural gas prices have continued to increase since the filing of DEF's mid-course correction, such that DEF's latest fuel forecast projects a $246.8 million under-recovery for 2021 that would otherwise be due from DEF's customers starting in 2022.

3. DEF recognizes the significant impact these unexpected fuel price increases will have on its customers and desires to voluntarily undertake measures to mitigate the rate impacts of this increase.

4. Given the unanticipated impact of the increased fuel prices, DEF conferred with the Office of Public Counsel ("OPC"), the Florida Industrial Power Users Group ("FIPUG"), the Florida Retail Federation ("FRF"), White Springs Agricultural Chemicals, Inc. d/b/a PCS Phosphate ("White Springs"), the Southern Alliance for Clean Energy ("SACE"), and Nucor Steel Florida, Inc. ("Nucor") (collectively the "Parties") to discuss options to provide rate relief to its customers starting in January 2022. Those discussions resulted in the attached Rate Mitigation Agreement. The Parties agree that it is in the public interest to proactively address the impact of fuel prices on customer rates. Further, the Parties recognize that these measures are voluntary and should have no precedential value in any future proceeding.

Summary of Proposed Rate Mitigation Terms

5. The Rate Mitigation Agreement includes four major ways to mitigate customer price impact. The first area of mitigation involves DEF recovering the estimated 2021 true-up under-recovery of $246.8 million over two years, beginning with January 2022 billing, with 50% of the balance, or approximately $123.4 million, recovered in 2022 rates and the remaining balance recovered in 2023 rates. *See* Paragraph 1 of Exhibit A. DEF's Petition for Approval of Fuel and Purchase Power Cost Recovery Factors, filed simultaneously in Docket No. 20210001-EI, reflects this two-year recovery period.

6. The second area of rate mitigation relates to the recovery of costs for certain DEF Solar Base Rate Adjustment ("SoBRA") projects. Specifically, DEF will reflect certain reductions in its capacity cost recovery clause ("CCRC") to account for the true-up associated with the Santa Fe and Twin Rivers projects. *See* paragraph 2(a) of Exhibit A. DEF will also include additional credits through the CCRC given the unexpected delay in the Charlie Creek and Sandy Creek project in-service dates. See paragraph 2(b) of Exhibit A.

7. DEF's third area of rate mitigation relates to the recovery of storm costs. Under the Rate Mitigation Agreement, starting with January 2022 bills, DEF is voluntarily foregoing collection of the storm surcharge associated with Hurricanes Eta and Isaias as approved by the Commission in Order No. PSC-2021-0271-PCO-EI. DEF will charge the remaining uncollected storm costs (estimated at $9.2 million) to DEF's storm reserve, reserving the right to collect the remainder of the unrecovered storm cost balance, including any resulting storm reserve deficiency if and when the Storm Reserve returns to a debit balance in accordance with Rule 25-6.0143, F.A.C.. See paragraph 3(a) of Exhibit A. DEF is also voluntarily agreeing to forego its right to recover costs related to Hurricane Elsa through the storm surcharge and will instead charge those uncollected estimated storm costs to the storm reserve, reserving the right

to collect the remainder of the unrecovered storm cost balance, including any resulting storm reserve deficiency if and when the Storm Reserve returns to a debit balance in accordance with Rule 25-6.0143, F.A.C.. Preliminary cost estimates for Hurricane Elsa range from $15 million to $18 million. See paragraph 3(b) of Exhibit A.

8. Finally, the Rate Mitigation Agreement will accelerate cost savings resulting from the Federal Energy Regulatory Commission ("FERC") approval of DEF's petition to capitalize certain costs in Account 593. DEF will proactively update the Storm Protection Plan Cost Recovery Clause ("SPPCRC") 2022 revenue requirements and factors to reflect the capitalization of the FERC 593 costs. See paragraph 4 of Exhibit A.

9. On August 26th, the Commission issued its Final Order in the SPPCRC docket establishing DEF's 2022 Storm Cost Recovery Factors. *See* Order No. PSC-2021-0324-FOF-EI. DEF's approved Storm Cost Recovery Factors did not account for this updated FERC-approved accounting treatment, and therefore DEF respectfully requests the Commission to amend the Final Order to approve the updated Storm Cost Recovery Factors as shown on Exhibit B.

Conferral and Conclusion

10. DEF has consulted with the following parties regarding the contents of this Motion, and OPC, FIPUG, FRF, White Springs, SACE, Nucor, and Walmart do not oppose the Motion, and Tampa Electric, Florida Power & Light, Florida Public Utilities Company, and Gulf Power Company take no position on the Motion.

WHEREFORE Duke Energy Florida, LLC, respectfully requests this Commission grant this Motion to approve the Rate Mitigation Agreement and modify Order No. PSC-2021-0324-

FOF-EI for the limited purpose set forth herein.

Respectfully submitted this 3rd day of September, 2021.

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CERTIFICATE OF SERVICE
Docket No. 20210001-EI

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished via electronic mail to the following this 3rd day of September, 2021.

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CERTIFICATE OF SERVICE
Docket No. 20210097-EI

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s/Dianne M. Triplett

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CERTIFICATE OF SERVICE
Docket No. 20210010-EI

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EXHIBIT A

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Fuel and purchased power cost recovery clause with generating performance incentive factor	Docket No. 20210001-EI
In re: Petition for Limited Proceeding for Recovery of Incremental Storm Restoration costs Related to Hurricane Eta and Isaias, by Duke Energy Florida, LLC	Docket No. 20210097-EI
In re: Storm Protection Plan Cost Recovery Clause	Docket No. 20210010-EI

AGREEMENT REGARDING DEF RATE MITIGATION

WHEREAS, Duke Energy Florida, LLC ("DEF"), the Office of Public Counsel ("OPC"), the Florida Industrial Power Users Group ("FIPUG"), the Florida Retail Federation ("FRF"), White Springs Agricultural Chemicals, Inc. d/b/a PCS Phosphate ("White Springs"), the Southern Alliance for Clean Energy ("SACE"), Nucor Steel Florida, Inc. ("Nucor"), and Walmart, Inc. ("Walmart") (collectively referred to as "Parties") agree that it is in the public interest to proactively address the impact of fuel prices on customer rates; and

WHEREAS, forecasted natural gas prices have increased since DEF made its 2021 projected fuel filing in Docket Number 20200001-EI and its initial fuel filing in Docket Number 20210001-EI, such that DEF expects to be significantly under-recovered; and

WHEREAS, on August 3, 2021, the Commission authorized DEF to begin collecting a portion of the expected under-recovery amount from customers starting September 2021; and

WHEREAS, natural gas prices have continued to increase since the filing of DEF's petition for mid-course correction, such that DEF's latest fuel forecast projects a $246.8 million under-recovery for 2021 that would otherwise be due from DEF's customers starting in 2022; and

WHEREAS, DEF recognizes the significant impact these unexpected fuel price increases will have on its customers and desires to voluntarily undertake measures to mitigate the rate impacts of this increase; and

WHEREAS, the Parties recognize that these measures are voluntary and should have no precedential value in any future proceeding; and

WHEREAS, unless otherwise noted, all revenue requirement, rate and bill impacts below exclude gross receipts tax ("GRT") and regulatory assessment fees ("RAF") and that GRT and RAF impacts are reflected in paragraph 6 below.

NOW THEREFORE, the Parties agree to the following rate mitigation measures:

1. DEF has updated the 2021 fuel forecast and estimated true-up balance, since DEF's Actual/Estimated Filing was made on July 27, 2021. The updated true-up balance includes actual results for July 2021 and re-forecasted fuel expenses beginning in August 2021, using fuel prices as of July 21, 2021. As a result, DEF estimates the updated 2021 true-up balance to be an under-recovery of approximately $246.8 million. If recovered entirely in 2022 fuel rates, DEF estimates the 2022 fuel price for a Residential 1,000 kWh bill would be $39.95. In order to mitigate the bill impact to customers, DEF will file, in its 2022 Fuel Projection Filing due September 3, 2021 in Docket No. 20210001-EI, a request to recover the estimated 2021 true-up of $246.8 million over two years, beginning with the first billing cycle of January 2022, with 50% of the balance, or approximately $123.4 million, recovered in 2022 rates and the balance recovered in 2023 rates. By recovering the 2021 true-up over two years, DEF will reduce the 2022 fuel component of the Residential 1,000 kWh bill by $3.14 to $36.81. DEF agrees to collect interest at the commercial paper rate.
2. The Commission, in Order Number PSC-2021-0088-TRF-EI, pursuant to the 2017 Revised and Restated Settlement and Stipulation ("2017 Settlement"), approved the last tranche of DEF's Solar Base Rate Adjustment ("SoBRA") projects.
    a. The Santa Fe and Twin Rivers projects were approved as part of this final tranche and were placed in-service in March 2021 and into base rates beginning with April 2021 billing. DEF has prepared the final project cost true-up for these projects, consistent with paragraph 15g of the 2017 Settlement. As a result, DEF has

determined that the Santa Fe revenue requirement should be reduced by $386,921 annually, and the Twin Rivers revenue requirement should be reduced by $533,447 annually. The parties agree that instead of reflecting this reduction in base rates, DEF will apply these amounts as a credit in the Capacity Cost Recovery Clause ("CCRC") revenue requirement and resulting CCRC factors. The parties further agree that DEF will include these credits in the 2022 CCRC Projection Filing, to be made on September 3, 2021, and will continue to include these credits in CCRC through 2024, the end of the 2021 Settlement term. DEF further agrees to continue including these credits in CCRC until DEF's next base rate case, at which time the CCRC credits will cease.

b. The Charlie Creek and Sandy Creek projects ("the SoBRA projects") were also approved as part of this final tranche, and DEF originally projected that they would be in-service by the end of 2021. Therefore, DEF included the costs for the SoBRA projects in its 2022 base rates approved in the 2021 Settlement Agreement, approved by the Commission in Order No. PSC-2021-0202A-AS-EI. However, the in-service dates for the SoBRA projects have been delayed an estimated four months due to unforeseen permitting issues.

    i. The Parties agree that DEF will proactively credit the revenue requirement for the SoBRA projects in its CCRC September 3 projection filing and align this credit with January 2022 through April 2022 rates. DEF will include a credit equal to the monthly revenue requirement for the SoBRA projects; the amount of the credit is $1,846,525 per month or $7,386,099 in total for January through April 2022. DEF estimates the impact to the Residential CCRC rate is a reduction 0.078 cents/kWh for January 2022 – April 2022; a corresponding rate reduction would be calculated for all other CCRC rates. In the 2022 CCRC Projection Filing, DEF will propose to bill customers a CCRC rate, net of this credit, for January 2022 through April 2022. For example, if the Residential CCRC rate, excluding this SoBRA credit, is 1.181 cents/kWh and the credit is 0.078 cents/kWh, DEF will request approval to charge customers 1.103 cents/kWh (1.181 – 0.078) for January 2022 – April 2022. Beginning in May 2022, DEF agrees to request approval of the CCRC rate, excluding this SoBRA credit, or 1.181 cents/kWh.

ii. Should the actual in-service date of either of the SoBRA projects differ from the April 2022 date, DEF agrees to calculate the impact such that the cost of any affected unit will be included in rates the month following the actual unit in-service date, and will include that impact in the CCRC true-up balance to be included in the next applicable CCRC filing. DEF further agrees to submit a final true-up, if needed, to account for any changes in capital costs in either of the SoBRA projects, pursuant to paragraph 15 of the 2017 Settlement. DEF will reflect the project cost true-up impacts for the SoBRA projects in a similar manner to the one described in section 2.a above for Santa Fe and Twin Rivers.

3. The Parties acknowledge that DEF is currently recovering its storm recovery costs associated with Hurricanes Eta and Isaias through a storm surcharge approved by the Commission in Order No. PSC-2021-0271-PCO-EI. DEF is authorized to collect these charges through July 2022, per the terms of the 2017 Settlement. However, DEF is willing to forego collection of the remainder of this storm surcharge starting with the January 2022 bills, and charge the remaining uncollected storm costs (estimated at $9.2 million) to DEF's storm reserve. The impact is currently $0.55 on a Residential 1,000 kWh bill. Nothing in this paragraph affects DEF's obligations to demonstrate the reasonableness and prudence of costs ultimately submitted for recovery.

4. DEF also incurred storm recovery costs associated with Hurricane Elsa. DEF is authorized, under the 2017 Settlement, to request a storm surcharge to recover those costs. However, the Parties agree that DEF will forego its right to collect these charges through the storm surcharge and instead apply these charges to the storm reserve. Preliminary cost estimates for Hurricane Elsa range from $15 million to $18 million, which is an estimated $0.45 to $0.53 impact, respectively, on a Residential 1,000 kWh bill. The combined impact of paragraphs 3 and 4 will result in DEF's Storm Reserve being reduced to approximately $105 to $108 million from the $132 million authorized by the 2021 Settlement. DEF reserves the right to seek recovery of the amounts described in paragraphs 3 and 4 if and when the Storm Reserve returns to a debit balance in accordance with Rule 25-6.0143,

F.A.C. Nothing in this paragraph affects DEF's obligations to demonstrate the reasonableness and prudence of costs ultimately submitted for recovery.

5. On July 1, 2021, DEF filed a Petition for Limited Waiver of Account 593 with the Federal Energy Regulatory Commission ("FERC"). The FERC approved DEF's petition on July 29, 2021. DEF's petition follows similarly approved requests from Gulf Power Company and Florida Power & Light. The approved Account 593 waiver allows transfer costs that would normally be charged to FERC O&M account 593, Maintenance of overhead lines, to be capitalized instead. The approved waiver allows for the capitalization of these costs through 2032. These are costs incurred as part of DEF's approved Storm Protection Plan ("SPP"). DEF's approved Storm Protection Plan Cost Recovery Clause ("SPPCRC") 2022 revenue requirements and factors did not include the impact of this waiver, as FERC acceptance had not occurred when DEF prepared the SPPCRC filings. The Parties agree that DEF will proactively update the SPPCRC 2022 revenue requirements and factors to reflect the capitalization of the FERC 593 costs. DEF estimates this will reduce the 2022 SPPCRC revenue requirement by approximately $9.2 million. DEF estimates this will reduce the SPPCRC amount on a Residential 1,000 kWh bill by $0.29 from the currently approved $3.29 to a revised $3.00.
6. DEF estimates that the cumulative effect of the above mitigation measures will reduce GRT and RAF by approximately $0.13 per month for January 2022 through April 2022 and $0.12 on average for a 2022 Residential 1,000 kWh bill.
7. The Parties agree that the total rate mitigation, on a Residential 1,000 kWh bill, amounts to $5.35 to $5.43 per month for January 2022 through April 2022 and $4.58 to $4.67 on average for 2022.
8. The Parties agree that DEF will file a motion to approve this agreement in Docket Nos. 20210001-EI, 20210010-EI, and 20210097-EI.

[signature pages to follow]

Duke Energy Florida, LLC

By Melissa Seixas

Melissa Seixas, President
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Florida Industrial Power Users Group

By______________ August 31, 2021

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Duke Energy Florida
Storm Protection Plan Cost Recovery Clause
Initial Projection
Projected Period: January 2022 through December 2022

Duke Energy Florida, LLC
RATE MITIGATION-Exhibit B
Form 1P

Summary of Projected Period Recovery Amount
(in Dollars)

Line	Energy ($)	Demand ($)	Total ($)	Rate Mitigation Agreement Original ($)	Rate Mitigation Agreement Variance ($)
1. Total Jurisdictional Revenue Requirements for the Projected Period					
a. Overhead Distribution Hardening Programs (Form 2P, Line 12b + Form 3P, Line 1b)	$ -	$ 27,252,787	$ 27,252,787	$ 36,411,082	$ (9,158,295)
b. Overhead Transmission Hardening Programs (Form 2P, Line 13b + Form 3P, Line 2b)	-	11,197,441	11,197,441	11,197,441	0
c. Vegetation Management Distribution Programs (Form 2P, Line 14b + Form 3P, Line 3.1)	-	44,327,530	44,327,530	44,327,530	0
d. Vegetation Management Transmission Programs (Form 2P, Line 15b + Form 3P, Line 3.2)	-	8,692,446	8,692,446	8,692,446	0
e. Underground Distribution Hardening Programs (Form 2P, Line 16b + Form 3P, Line 4.b)	-	4,642,002	4,642,002	4,642,002	0
f. Legal, Accounting, and Administrative (Form 2P, Line 17b)	-	-	-	-	0
g. Total Projected Period Rev. Req.	$ -	$ 96,112,206	$ 96,112,206	105,270,501	$ (9,158,295)
2. Estimated True up of (Over)/Under Recovery for the Current Period (SPPCRC Form 1E, Line 4)	$ -	$ (966,652)	$ (966,652)	$ (966,652)	$ -
3. Final True Up of Over/(Under) Recovery for the Prior Period (N/A)	$ -	$ -	$ -	$ -	$ -
4. Jurisdictional Amount to be Recovered/(Refunded) (Line 1g + Line 2 + Line 3)	$ -	$ 95,145,554	$ 95,145,554	$ 104,303,849	$ (9,158,295)
5. Change in 2022 Revenue Requirement Based on Implementation of FERC Account 593 Waiver*					$ (9,158,295)

Duke Energy Florida
Storm Protection Cost Recovery Clause
Calculation Rate Factors by Rate Class
January 2022 - December 2022

Duke Energy Florida, LLC
RATE MITIGATION-Exhibit B
Form 6P

Rate Class	(1) mWh Sales at Source Energy Allocator (%)	(2) 12 CP Demand Transmission Allocator (%)	(3) NCP Distribution Total Allocator (%)	(4) 12 CP & 25% AD Demand Allocator (%)	(5) Energy-Related Costs ($)	(6) Transmission Demand Costs ($)	(7) Distribution Demand Costs ($)	(8) Production Demand Costs ($)	(9) Total SPP Costs ($)	(10) Projected Effective Sales at Meter Level (mWh)	(11) Billing KW Load Factor (%)	(12) Projected Effective KW at Meter Level (kW)	(13) SPP Cost Recovery Factor ($/kW-mo)	(14) SPP Factors (¢/kWh)
Residential														
RS-1, RST-1, RSL-1, RSL-2, RSS-1														
Secondary	54.164%	62.337%	67.930%	60.294%	$0	$12,274,017	$51,256,725	$0	$63,530,743	21,211,130				**0.300**
General Service Non-Demand														
GS-1, GST-1														
Secondary	2.601%	2.848%	2.675%	2.786%	$0	$560,774	$2,018,358		$2,579,132	1,018,417				**0.253**
Primary	0.046%	0.050%	0.047%	0.049%	$0	$9,943	$35,786		$45,729	18,636				**0.250**
Transmission	0.006%	0.007%	0.000%	0.007%	$0	$1,394	$0		$1,394	2,613				**0.248**
TOTAL GS	**2.653%**	2.906%	2.722%	2.843%	$0	$572,111	$2,054,144	$0	$2,626,254	**1,039,667**				
General Service														
GS-2 Secondary	0.522%	0.329%	0.242%	0.378%	$0	$64,833	$182,885	$0	$247,718	204,533				**0.121**
General Service Demand														
GSD-1, GSDT-1, SS-1														
Secondary	29.730%	25.247%	22.040%	26.368%	$0	$4,971,083	$16,630,368		$21,601,452	11,642,447	46.61%	34,218,666	**0.63**	
Primary	4.195%	3.555%	3.188%	3.715%	$0	$700,013	$2,405,844		$3,105,857	1,695,388	46.61%	4,982,965	**0.61**	
Transmission	0.981%	0.833%	0.000%	0.870%	$0	$164,008	$0		$164,008	396,704	46.61%	1,165,966	**0.14**	
TOTAL GSD	34.906%	29.635%	25.228%	30.953%	$0	$5,835,104	$19,036,213	$0	$24,871,317	**13,734,539**	46.61%	40,367,597		
Curtailable														
CS-2, CST-2, CS-3, CST-3, SS-3														
Secondary	0.000%	0.000%	0.000%	0.000%	$0	$0	$0		$0	-	29.79%	-	**0.59**	
Primary	0.295%	0.161%	0.385%	0.194%	$0	$31,613	$290,581		$322,194	119,042	29.79%	547,431	**0.58**	
Transmission					$0	$0	$0		$0	-	29.79%	-	**0.58**	
TOTAL CS	**0.295%**	0.161%	0.385%	0.194%	$0	$31,613	**$290,581**	$0	$322,194	**119,042**	29.79%	547,431		
Interruptible														
IS-2, IST-2, SS-2														
Secondary	1.039%	0.719%	0.682%	0.799%	$0	$141,494	$514,503		$655,997	406,762	45.10%	1,235,450	**0.53**	
Primary	4.074%	2.851%	1.948%	3.157%	$0	$561,333	$1,469,519		$2,030,851	1,646,714	45.10%	5,001,524	**0.41**	
Transmission	1.456%	1.008%	0.000%	1.120%	$0	$198,489	$0		$198,489	588,548	45.10%	1,787,584	**0.11**	
TOTAL IS	6.569%	4.578%	2.629%	5.075%	$0	$901,316	$1,984,022	$0	$2,885,337	**2,642,025**	45.10%	8,024,557		
Lighting														
LS-1 Secondary	0.891%	0.055%	0.863%	0.264%	$0	$10,850	$651,141	$0	$661,991	348,815				**0.190**
	100.000%	100.000%	100.000%	100.000%	$0	$19,689,844	$75,455,710	$0	$95,145,554	39,299,751				0.242

Notes:

(1) From Form 5P, Column 10
(2) From Form 5P, Column 11
(3) From Form 5P, Column 12
(4) From Form 5P, Column 13
(5) Column 1 x Total Energy Jurisdictional Dollars from Form 1P, line 4 (Energy)
(6) Column 2 x Total Transmission Demand Jurisdictional Dollars from Form 1P, line 1b (Demand)
(7) Column 3 x Total Distribution Demand Jurisdictional Dollars from Form 1P, line 1a (Demand)
(8) N/A
(9) Column 5 + Column 6 + Column 7 + Column 8
(10) From Form 5P, Column 3
(11) Class Billing Load Factor
(12) Column 10 x 1000 / 8,760 / Column 11 x 12
(13) Column 9 / Column 12
(14) Column 9 / Column 10 /10

Calculation of Standby Service kW Charges			
	SPPCRC Cost	Effective kW	$/kW
Total GSD, CS, IS	$28,078,848	48,939,585	0.57
SS-1, 2, 3 - $/kW-mo	Secondary	Primary	Transmission
Monthly - $0.57/kW * 10%	0.057	0.056	0.056
Daily - $0.57/kW / 21	0.027	0.027	0.026