

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Fuel and purchased power cost recovery  
clause with generating performance incentive  
factor.

DOCKET NO. 20230001-EI  
ORDER NO. PSC-2023-0343-FOF-EI  
ISSUED: November 16, 2023

The following Commissioners participated in the disposition of this matter:

ANDREW GILES FAY, Chairman  
GARY F. CLARK  
MIKE LA ROSA  
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

As part of the continuing fuel and purchased power adjustment and generating performance incentive clause proceedings, an administrative hearing was held on November 1, 2023. 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, Florida Public Utilities Company, Florida Power & Light Company and Tampa Electric Company have been stipulated to by the parties. At the hearing, Exhibit Nos. 1-58 and 60-71 and the prefiled testimony of all witnesses as listed on Page 5 of the Prehearing Order were admitted into evidence. The parties waived opening statements and the filing of post-hearing briefs. We voted to approve all of the stipulations contained on Attachment A thereby resolving all outstanding issues for each party in this docket. All issues, testimony, and exhibits having been stipulated to and all stipulations having been approved, 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 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, and Tampa Electric Company are hereby authorized to apply the fuel cost recovery factors set forth herein during the period January 2024 through December 2024. It is further

ORDERED that Florida Power & Light Company's fuel cost recovery factors which do not include an incremental adjustment to reflect the fuel savings associated with the 2024 Project should become effective January 1, 2024. It is further

ORDERED that Florida Power & Light Company's fuel cost recovery factors which include the incremental fuel savings associated with the 2024 Project should become effective after the 2024 Project enters commercial operations (expected to enter service January 31, 2024, with effective date for the factor of February 1, 2024). It is further

ORDERED that the SoBRA associated with the 2024 Project should become effective after the 2024 Project enters into commercial operations (expected to enter service January 31, 2024 with effective date for the factor of February 1, 2024). 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 2024 through December 2024. 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 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 16th day of November, 2023.



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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.

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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. 20230001-EI  
ORDER NO.  
ISSUED:

PROPOSED STIPULATIONS

The following issues are proposed as Type 2<sup>1</sup> stipulations in this proceeding:<sup>2</sup>

**I. FUEL ISSUES**

**Duke Energy Florida, LLC**

**ISSUE 1A:** Should the Commission approve DEF's 2024 Risk Management Plan?

**Stipulation:** Yes, however DEF will not enter into financial hedges for 2024 fuel burns. If DEF intends to restart its hedging program, it will subsequently seek and obtain Commission approval. At such time, all parties reserve and maintain their right to challenge whether and the manner in which DEF enters financial hedges.

**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 2024?

**Stipulation:** \$49,715,436.

**ISSUE 1C:** What is the impact on this docket, if a decision is issued in Case SC22-94 before January 1, 2024?

**Stipulation:** Issue is not ripe for a determination at this time.

**ISSUE 1D:** If the decision in Case SC22-94 requires the return of replacement power costs to customers, what interest amount should be applied?

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<sup>1</sup> 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.

<sup>2</sup> The OPC, FRF and FIPUG position on each Type 2 stipulation stated herein is as follows:

The OPC, FRF and FIPUG take no position on these issues nor do they have the burden of proof related to them. As such, the OPC, FRF 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 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.

**Stipulation:** Issue is not ripe for a determination at this time.

**ISSUE 1E:** 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 2024?

**Stipulation:** A credit of \$1,748,081.

**Florida Power & Light Company**

**ISSUE 2A:** What was the total gain under FPL's Incentive Mechanism approved by Order No. PSC-2021-0446-AS-EI that FPL may recover for the period January 2022 through December 2022, and how should that gain to be shared between FPL and customers?

**Stipulation:** Total gain was \$130,180,330. Customer distribution - \$80,590,165, FPL distribution - \$49,590,165.

**ISSUE 2B:** What is the appropriate amount of Incremental Optimization Costs under FPL's Incentive Mechanism approved by Order No. PSC-2021-0446-AS-EI that FPL should be allowed to recover through the fuel clause for Personnel, Software, and Hardware costs for the period January 2022 through December 2022?

**Stipulation:** \$527,488.

**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-2021-0446-AS-EI that FPL should be allowed to recover through the fuel clause for the period January 2022 through December 2022?

**Stipulation:** \$1,311,977.

**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-2021-0446-AS-EI that FPL should be allowed to recover through the fuel clause for the period January 2022 through December 2022?

**Stipulation:** (\$123,908).

**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 2024?

**Stipulation:** \$203,511,528.

**ISSUE 2F:** Should the Commission approve FPL's 2024 Risk Management Plan?

**Stipulation:** Approve FPL's 2024 Risk Management Plan without hedging as per the terms of Commission Order No. PSC-2021-0446-S-EI, as amended by Order No. PSC-2021-0446A-S-EI.

**ISSUE 2G:** Are the 2024 SoBRA units (12 total) proposed by FPL cost effective?

**Stipulation:** Yes.

**ISSUE 2H:** What are the revenue requirements associated with the 2024 SoBRA Project?

**Stipulation:** \$68,127,892.

**ISSUE 2I:** What is the appropriate base rate percentage increase for the 2024 SoBRA Project to be effective when all 2024 units are in service, currently projected to be January 31, 2024?

**Stipulation:** 0.759%.

**ISSUE 2J:** Should the Commission approve revised tariffs for FPL reflecting the base rate percentage increases for the 2024 SoBRA Project determined to be appropriate in this proceeding?

**Stipulation:** Yes. The Commission should approve revised tariffs reflecting the SoBRA adjustment 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 decision.

### **Florida Public Utilities Company**

**ISSUE 3A:** Should the Commission modify the previously ordered (Order No. PSC-2023-0026-FOF-EI) recovery schedule for FPUC's under-recovery of 2022 fuel costs from three years to two years?

**Stipulation:** Yes.

### **Tampa Electric Company**

**ISSUE 4A:** What was the total gain under TECO's Optimization Mechanism approved by Order No. PSC-2017-0456-S-EI that TECO may recover for the period January 2022 through December 2022, and how should that gain to be shared between TECO and customers?

**Stipulation:** Total gain was \$24,569,361. Customer distribution - \$14,184,681, TECO distribution - \$10,384,680.

**ISSUE 4B:** Should the Commission approve TECO's 2024 Risk Management Plan?

**Stipulation:** Approve TECO's 2024 Risk Management Plan without hedging as per the terms of Commission Order No. PSC-2021-0423-S-EI.

### **GENERIC FUEL ADJUSTMENT ISSUES**

**ISSUE 5:** What are the appropriate actual benchmark levels for calendar year 2023 for gains on non-separated wholesale energy sales eligible for a shareholder incentive?

**Stipulation:** DEF: \$3,179,060.

FPL: FPL's revised Asset Optimization Program approved by the Commission in Order No. PSC-2021-0046-S-EI does not rely upon the three-year average Shareholder Incentive Benchmark specified in Order No. PSC-00-1744-PAA-EI, so it is not applicable to FPL for the calendar year 2023.

TECO: The company did not set an actual benchmark level for calendar year 2023. Pursuant to Tampa Electric's Settlement Agreement, approved in Order No. PSC-2021-0423-S-EI, the company's Optimization Mechanism replaces the non-separated wholesale energy sales incentive.

**ISSUE 6:** What are the appropriate estimated benchmark levels for calendar year 2024 for gains on non-separated wholesale energy sales eligible for a shareholder incentive?

**Stipulation:** DEF: \$3,891,306.

**ISSUE 7:** What are the appropriate final fuel adjustment true-up amounts for the period January 2022 through December 2022?

**Stipulation:** DEF: Under-recovery of \$147,455.

FPL: Under-recovery of \$1,201,340,636.

FPUC: Under-recovery of \$9,648,946.

TECO: Under-recovery of \$295,994,153.

**ISSUE 8:** What are the appropriate fuel adjustment actual/estimated true-up amounts for the period January 2023 through December 2023?



**Stipulation:** DEF: Over-recovery of \$119,078,499.

FPL: Over-recovery of \$207,586,520

FPUC: Under-recovery of \$1,987,573.

TECO: Over-recovery of \$183,160,125.

**ISSUE 9:** What are the appropriate total fuel adjustment true-up amounts to be collected/refunded from January 2024 through December 2024?

**Stipulation:** DEF: Under-recovery of \$554,889,752.

FPL: Under-recovery of \$993,754,116.

FPUC: Under-recovery of \$11,636,519.

TECO: Under-recovery of \$112,834,024.

**ISSUE 10:** What are the appropriate projected total fuel and purchased power cost recovery amounts for the period January 2024 through December 2024?

**Stipulation:** DEF: \$1,471,960,084.

FPL: \$3,380,953,363.

FPUC: \$53,711,392.

TECO: \$654,842,720.

## **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 & 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 2022 through December 2022 for each investor-owned electric utility subject to the GPIF?

**Stipulation:** DEF: A reward of \$986,550.

FPL: A reward of \$10,818,303.

TECO: A penalty of \$1,648,937.

**ISSUE 15:** What should the GPIF targets/ranges be for the period January 2024 through December 2024 for each investor-owned electric utility subject to the GPIF?

**Stipulation:**

DEF:

**Table 15-1  
 GPIF Targets/Ranges for the period January-December, 2024**

	Plant/Unit	EAF			ANOHR		
		Target	Maximum		Target	Maximum	
		EAF (%)	EAF (%)	Savings (\$000's)	ANOHR Btu/kWh	ANOHR Btu/kWh	Savings (\$000's)
<b>DEF</b>	Bartow 4	81.34	85.06	2,357	7,577	7,878	6,459
	Citrus County 1	88.61	89.92	1,721	6,828	6,926	2,118
	Citrus County 2	89.49	90.39	741	6,789	6,870	1,797
	Crystal River 4	67.33	73.36	2,139	10,589	11,193	3,834
	Crystal River 5	93.35	96.44	946	10,541	11,165	5,675
	Hines 1	82.35	83.97	325	7,352	7,519	1,642
	Hines 3	87.29	89.66	531	7,177	7,336	1,724
	Hines 4	79.18	82.15	944	7,116	7,285	1,858
	Osprey 1	88.81	90.46	64	7,317	7,523	1,595
	Totals			9,768			26,702

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, 2024**

	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	75.6	78.1	112	6,758	6,852	1,324
	Ft. Myers 2	77.5	80.0	51	7,339	7,550	5,978
	Manatee 3	90.9	93.4	449	6,898	7,195	7,932
	Martin 8	86.3	88.8	409	6,952	7,120	4,424
	Okeechobee	82.1	84.6	545	6,353	6,437	3,296
	Port Everglades 5	93.7	96.2	691	6,745	6,892	3,711
	Riviera 5	88.3	90.8	199	6,668	6,754	1,977
	Sanford 5	84.7	86.7	32	7,380	7,488	1,666
	St. Lucie 1	82.7	85.7	4,530	10,419	10,508	324
	St. Lucie 2	81.6	84.6	3,822	10,304	10,392	260
	Turkey Point 3	73.3	76.3	3,444	10,548	10,688	439
	Turkey Point 4	93.6	96.6	4,157	10,394	10,521	507
	Turkey Point 5	87.4	89.9	168	7,205	7,315	1,816
	West County 1	87.4	90.4	425	7,040	7,187	2,935
	West County 2	90.8	93.3	384	6,990	7,102	2,520
	West County 3	83.4	86.4	<u>452</u>	7,086	7,209	<u>2,590</u>
	Totals*			<u>\$19,870</u>			<u>\$41,699</u>

Source: GPIF Target and Range Summary (Exhibit CRR-2, Pages 7-8 of 43).

TECO:

**Table 15-3**  
**GPIF Targets/Ranges for the period January-December, 2024**

	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	71.5	77.0	9,806	6,513
Polk 2	88.3		89.6	166	7,186	7,510	7,589
Bayside 1	78.0		79.5	632	7,401	7,664	1,039
Bayside 2	73.2		74.8	<u>1,489</u>	7,505	7,608	<u>3,153</u>
Totals				<u>\$12,093</u>			<u>\$15,933</u>

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 2024 through December 2024?

**Stipulation:** DEF: \$2,075,803,742.

FPL: \$4,636,390,906.

FPUC: \$65,347,911.

TECO: \$776,972,691.

**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 2024 through December 2024?

**Stipulation:** DEF: N/A.

FPL: N/A.

FPUC: 1.00072.

TECO: 1.00072.

**ISSUE 18:** What are the appropriate levelized fuel cost recovery factors for the period January 2024 through December 2024?

**Stipulation:** DEF: 5.239 cents per kWh.

FPL: January 2024, 3.760 cents per kWh.

February - December 2024, 3.718 cents per kWh.

FPUC: 7.807 cents per kWh.

TECO: 3.837 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?

**Stipulation:**

DEF:

**Table 19-1  
 DEF Fuel Recovery Line Loss Multipliers  
 for the period January-December, 2023**

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

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, 2024**

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

Source: Exhibit MAS-3, Document No. 2, Page 5 of 42.

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

**Stipulation:** DEF:

**Table 20-1  
 DEF Fuel Cost Recovery Factors for the period January-December, 2024**

Delivery Voltage Level	Fuel Cost Recovery Factors (cents/kWh)			Time of Use (cents/kWh)		
	First Tier	Second Tier	Levelized	On-Peak Multiplier	Off-Peak Multiplier	Super Off-Peak Multiplier
				1.278	1.007	0.712

**Table 20-1**  
**DEF Fuel Cost Recovery Factors for the period January-December, 2024**

Delivery Voltage Level	Fuel Cost Recovery Factors (cents/kWh)			Time of Use (cents/kWh)		
	First Tier	Second Tier	Levelized	On-Peak Multiplier 1.278	Off-Peak Multiplier 1.007	Super Off-Peak Multiplier 0.712
Transmission	--	--	5.142	6.571	5.178	3.661
Distribution Primary	--	--	5.195	6.639	5.231	3.699
Distribution Secondary	4.947	6.017	5.247	6.706	5.284	3.736
Lighting Service	--	--	4.880	--	--	--

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, 2024**

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	3.760	1.00271	3.462
	RS-1, all additional kWh	3.760	1.00271	4.462
	GS-1, SL-2, SL-2M, GSCU-1	3.760	1.00271	3.771
A-1	SL-1, SL-1M, OL-1, PL-1 (1), LT-1, OS I/II	3.681	1.00271	3.691
B	GSD-1, GSD-1EV	3.760	1.00264	3.770
C	GSLD-1, GSLD-1EV, CS-1	3.760	1.00195	3.768
D	GSLD-2, CS-2, OS-2, MET	3.760	0.99492	3.741
E	GSLD-3, CS-3	3.760	0.97286	3.658
A	GST-1 On-Peak	4.159	1.00271	4.170
	GST-1 Off Peak	3.591	1.00271	3.600
	RTR-1 On-Peak			0.400
	RTR-1 Off-Peak			(0.170)
B	GSDT-1, CILC-1(G), SST-1D(1), HLFT-1 On-Peak	4.159	1.00264	4.170
	GSDT-1, CILC-1(G), SST-1D(1), HLFT-1 Off-Peak	3.591	1.00264	3.600
C	GSLDT-1, CST-1, SST-1D(2), HLFT-2 On-Peak	4.159	1.00195	4.167
	GSLDT-1, CST-1, SST-1D(2), HLFT-2 Off-Peak	3.591	1.00195	3.598

D	GSLDT-2, CST-2, SST-1D(3), HLFT-3 On-Peak	4.159	0.99492	4.138
	GSLDT-2, CST-2, SST-1D(3), HLFT-3 Off-Peak	3.591	0.99492	3.572
E	GSLDT-3, CST-3, CILC-1(T), SST-1(T), ISST-1(T) On-Peak	4.159	0.97286	4.046
	GSLDT-3, CST-3, CILC-1(T), SST-1(T) ISST-1(T) Off-Peak	3.591	0.97286	3.493
F	CILC-1(D), ISST-1(D) On-Peak	4.159	0.99435	4.135
	CILC-1(D), ISST-1(D) Off-Peak	3.591	0.99435	3.570

Source: Schedule E1-E, (Exhibit EJA-7, 2024 FCR Projections, Page 7 of 153).

**Table 20-3  
FPL Fuel Cost Recovery Factors for the period January, 2024**

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	4.440	1.00264	4.452
	GSD(T)-1 Off-Peak	3.675	1.00264	3.684
C	GSLD(T)-1 On-Peak	4.440	1.00195	4.449
	GSLD(T)-1 Off-Peak	3.675	1.00195	3.682
D	GSLD(T)-2 On-Peak	4.440	0.99492	4.418
	GSLD(T)-2 Off-Peak	3.675	0.99492	3.656

Source: Schedule E1-E, (Exhibit EJA-7, 2024 FCR Projections, Page 8 of 153).

**Table 20-4  
FPL Fuel Cost Recovery Factors for the period February-December, 2024**

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	3.718	1.00271	3.419
	RS-1, all additional kWh	3.718	1.00271	4.419
	GS-1, SL-2, SL-2M, GSCU-1	3.718	1.00271	3.728
A-1	SL-1, SL-1M, OL-1, PL-1 (1), LT-1, OS I/II	3.640	1.00271	3.650
B	GSD-1, GSD-1EV	3.718	1.00264	3.728
C	GSLD-1, GSLD-1EV, CS-1	3.718	1.00195	3.725
D	GSLD-2, CS-2, OS-2, MET	3.718	0.99492	3.699
E	GSLD-3, CS-3	3.718	0.97286	3.617

A	GST-1 On-Peak	4.112	1.00271	4.123
	GST-1 Off Peak	3.550	1.00271	3.560
	RTR-1 On-Peak			0.395
	RTR-1 Off-Peak			(0.168)
B	GSDT-1, CILC-1(G), SST-1D(1), HLFT-1 On-Peak	4.112	1.00264	4.123
	GSDT-1, CILC-1(G), SST-1D(1), HLFT-1 Off-Peak	3.550	1.00264	3.559
C	GSLDT-1, CST-1, SST-1D(2), HLFT-2 On-Peak	4.112	1.00195	4.120
	GSLDT-1, CST-1, SST-1D(2), HLFT-2 Off-Peak	3.550	1.00195	3.557
D	GSLDT-2, CST-2, SST-1D(3), HLFT-3 On-Peak	4.112	0.99492	4.091
	GSLDT-2, CST-2, SST-1D(3), HLFT-3 Off-Peak	3.550	0.99492	3.532
E	GSLDT-3, CST-3, CILC-1(T), SST-1(T), ISST-1(T) On-Peak	4.112	0.97286	4.000
	GSLDT-3, CST-3, CILC-1(T), SST-1(T) ISST-1(T) Off-Peak	3.550	0.97286	3.454
F	CILC-1(D), ISST-1(D) On-Peak	4.112	0.99435	4.089
	CILC-1(D), ISST-1(D) Off-Peak	3.550	0.99435	3.530

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

**Table 20-5  
FPL Fuel Cost Recovery Factors for the period February-December, 2024**

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	4.390	1.00264	4.402
	GSD(T)-1 Off-Peak	3.633	1.00264	3.643
C	GSLD(T)-1 On-Peak	4.390	1.00195	4.399
	GSLD(T)-1 Off-Peak	3.633	1.00195	3.640
D	GSLD(T)-2 On-Peak	4.390	0.99492	4.368
	GSLD(T)-2 Off-Peak	3.633	0.99492	3.615

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

FPUC: The appropriate fuel cost recovery factors for each rate class/delivery voltage level class adjusted for line losses for the period January 2024 through December 2024, are shown in Tables 20-6, 20-7, and 20-8 below:



**Table 20-6**  
**FPUC Fuel Cost Recovery Factors for the period January-December, 2024**

Fuel Recovery Factors – By Rate Schedule		Fuel Recovery Factors – By Rate Schedule
Rate Schedule	Levelized Adjustment (cents/kWh)	
RS	10.588	
GS	10.637	
GSD	10.035	
GSLD	9.772	
LS	8.180	

Source: Schedule E1, Page 3 of 3 (Exhibit PTN-1, Page 3 of 8).

**Table 20-7**  
**FPUC Fuel Cost Recovery Factors for the period January-December, 2024**

Step Rate Allocation For Residential Customers (RS Rate Schedule)	
Rate Schedule and Allocation	Levelized Adjustment (cents/kWh)
RS Rate Schedule – Sales Allocation	10.588
RS Rate Schedule with less than or equal to 1,000 kWh/month	10.259
RS Rate Schedule with greater than 1,000 kWh/month	11.509

Source: Schedule E1, Page 3 of 3 (Exhibit PTN-1, Page 3 of 8).

**Table 20-8**  
**FPUC Fuel Cost Recovery Factors for the period January-December, 2024**

Fuel Recovery Factors for Time Of Use – By Rate Schedule		
Rate Schedule	Levelized Adjustment On Peak (cents/kWh)	Levelized Adjustment Off Peak (cents/kWh)
RS	18.659	6.359
GS	14.637	5.637
GSD	14.035	6.785
GSLD	15.772	6.772
Interruptible	8.272	9.772

Source: Schedule E1, Page 3 of 3 (Exhibit PTN-1, Page 3 of 8).

TECO:

**Table 20-9  
 TECO Fuel Cost Recovery Factors for the period January-December, 2024**

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)
<b>STANDARD</b>			
Distribution Secondary (RS only)	--	3.536	4.536
Distribution Secondary	3.843		
Distribution Primary	3.805		
Transmission	3.766		
Lighting Service	3.806		
<b>TIME OF USE</b>			
Distribution Secondary- On-Peak	4.045		
Distribution Secondary- Off-Peak	3.757		
Distribution Primary- On-Peak	4.005		
Distribution Primary- Off-Peak	3.719		
Transmission – On-Peak	3.964		
Transmission – Off-Peak	3.682		

Source: Exhibit MAS-3, Document No. 2, Page 6 of 42.

**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 2024?

**Stipulation:** \$6,879,837.

**ISSUE 21B:** What adjustment amount should the Commission approve to be refunded through the capacity clause associated with the Solar Base Rate Adjustment true-up for Plant Sandy Creek?

**Stipulation:** \$1,536,165.

**ISSUE 21C:** What adjustment amount should the Commission approve to be refunded through the capacity clause associated with the Solar Base Rate Adjustment true-up for Plant Santa Fe?

**Stipulation:** \$386,291.

**ISSUE 21D:** What adjustment amount should the Commission approve to be refunded through the capacity clause associated with the Solar Base Rate Adjustment true-up for Plant Twin Rivers?

**Stipulation:** \$533,447.

### **Florida Power & Light Company**

**ISSUE 22A:** Should the Commission approve a \$7.92 million refund related to the incremental impact of the Inflation Reduction Act for years 2022 and 2023 due to the application of the Tax Provision contained in FPL's current Rate Settlement Agreement?

**Stipulation:** Yes.

### **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 2022 through December 2022?

**Stipulation:** DEF: Under-recovery of \$5,788,998.

FPL: Over-recovery of \$8,047,503.

TECO: Under-recovery of \$2,216,062.

**ISSUE 25:** What are the appropriate capacity cost recovery actual/estimated true-up amounts for the period January 2023 through December 2023?

**Stipulation:** DEF: Under-recovery of \$4,762,828.

FPL: Over-recovery of \$3,279,655.

TECO: Under-recovery of \$5,202,844.

**ISSUE 26:** What are the appropriate total capacity cost recovery true-up amounts to be collected/refunded during the period January 2024 through December 2024?

**Stipulation:** DEF: Under-recovery of \$10,551,826.  
FPL: Over-recovery of \$11,327,158.

TECO: Under-recovery of \$7,418,904.

**ISSUE 27:** What are the appropriate projected total capacity cost recovery amounts for the period January 2024 through December 2024?

**Stipulation:** DEF: \$310,027,071.

FPL: \$212,040,854.

TECO: \$3,511,508.

**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 2024 through December 2024?

**Stipulation:** DEF: \$327,458,733.

FPL: \$192,792,636.

TECO: \$10,938,282.

**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 2024 through December 2024?

**Stipulation:** DEF: Base: 97.403 percent, Intermediate: 92.637 percent, and Peaking: 95.110 percent.

FPL: Demand: Transmission 89.4143 percent, Non-Stratified/Base/Solar 96.0923 percent, Intermediate 95.4528 percent, Peaking 94.2663 percent, Distribution 100 percent.

Energy: Non-Stratified/Base/Solar 95.8349 percent, Intermediate 94.4751 percent, Peaking 95.7272 percent.

General Plant: Labor 97.0449 percent.

TECO: The appropriate jurisdictional separation factor is 1.00

**ISSUE 30:** What are the appropriate capacity cost recovery factors for the period January 2024 through December 2024?

**Stipulation:** DEF:

**Table 30-1**  
**DEF Capacity Cost Recovery Factors for the period January–December, 2024**

Rate Class		Capacity and ISFSI Cost Recovery Factors	
		¢/kWh	\$/kW-month
Residential (RS-1, RST-1, RSL-1, RSL-2) At Secondary Voltage		0.946	
General Service Non-Demand (GS-1, GST-1)			
	At Secondary Voltage	0.816	
	At Primary Voltage	0.808	
	At Transmission Voltage	0.800	
General Service (GS-2)		0.597	
Lighting (LS-1)		0.237	
General Service Demand (GSD-1, GSDT-1, SS-1)			
	At Secondary Voltage		2.53
	At Primary Voltage		2.50
	At Transmission Voltage		2.48
Curtable (CS-2, CST-2, CS-3, CST-3, SS-3)			
	At Secondary Voltage		2.05
	At Primary Voltage		2.03
	At Transmission Voltage		2.01
Interruptible (IS-2, IST-2, SS-2)			
	At Secondary Voltage		1.99
	At Primary Voltage		1.97
	At Transmission Voltage		1.95
Standby Monthly (SS-1, 2, 3)			
	At Secondary Voltage		0.244
	At Primary Voltage		0.242
	At Transmission Voltage		0.239
Standby Daily (SS-1, 2, 3)			
	At Secondary Voltage		0.116
	At Primary Voltage		0.115
	At Transmission Voltage		0.114

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, 2024**

Rate Schedule	2024 Capacity Cost Recovery Factors			
	\$/kW	\$/kWh	Reservation Demand Charge (RDC) \$/kW	Sum of Daily Demand Charge (SDD) \$/kW
RS1/RTR1	-	0.00170	-	-
GS1/GST1	-	0.00155	-	-
GSD1/GSDT1/HLFT1/GSD1-EV	0.56	-	-	-
OS2	-	0.00076	-	-
GSLD1/GSLDT1/CS1/CST1/HLFT2/GSLD1-EV	0.59	-	-	-
GSLD2/GSLDT2/CS2/CST2/HLFT3	0.61	-	-	-
GSLD3/GSLDT3/CS3/CST3	0.67	-	-	-
SST1T	-	-	0.07	0.03
SST1D1/SST1D2/SST1D3	-	-	0.07	0.03
CILC D/CILC G	0.63	-	-	-
CILC T	0.60	-	-	-
MET	0.56	-	-	-
OL1/SL1/SL1M/PL1/OSI/II/LT1	-	0.00013	-	-
SL2/SL2M/GSCU1	-	0.00110	-	-

Source: Exhibit EJA-10, Page 19 of 31.

TECO:

**Table 30-3**  
**TECO Capacity Cost Recovery Factors for the period January–December, 2024**

Rate Class and Metering Voltage	2024 Capacity Cost Recovery Factors	
	\$/kWh	\$/kW
RS	0.00062	-
GS and CS	0.00054	
GSD, RSD		
Secondary		0.20
Primary	-	0.20
Transmission		0.20

GSD Optional		
Secondary	0.00048	-
Primary	0.00048	-
Transmission	0.00047	
GSLDPR/GSLDTPR		0.17
GSLDSU/GSLDTSU	-	0.19
LS-1, LS-2	0.00012	-

Source: Exhibit MAS-3, Document Number 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:** DEF: Revised factors should become effective with the first billing cycle of January 2024.

FPL: The factors shall be effective for meter readings commencing as follows:

- FPL’s CCR factors should become effective January 1, 2024;
- The FCR factors which do not include an incremental adjustment to reflect the fuel savings associated with the 2024 Project should become effective January 1, 2024;
- The FCR factors which include the incremental fuel savings associated with the 2024 Project should become effective after the 2024 Project enters commercial operations (expected to enter service January 31, 2024 with effective date for the factor of February 1, 2024); and
- The SoBRA associated with the 2024 Project should become effective after the 2024 Project enters commercial operations (expected to enter service January 31, 2024 with effective date for the factor of February 1, 2024).

These charges should continue in effect until modified by subsequent order of this Commission.

FPUC: Revised factors should become effective with the first billing cycle of January 2024.

TECO: Revised factors should become effective with the first billing cycle of January 2024.

**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 decision.

**ISSUE 33:** Should this docket be closed?

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