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BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Petition for a limited proceeding to approve large load tariff, by Duke Energy Florida, LLC.	DOCKET NO. 20260064-EI ORDER NO. PSC-2026-0406-FOF-EI ISSUED: November 16, 2026

The following Commissioners participated in the disposition of this matter:

GABRIELLA PASSIDOMO SMITH, Chairman
GARY F. CLARK
MIKE LA ROSA
BOBBY PAYNE
ANA ORTEGA

FINAL ORDER DENYING PETITION TO APPROVE LARGE LOAD TARIFF BY DUKE ENERGY FLORIDA, LLC

APPEARANCES:

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On behalf of Duke Energy Florida, LLC (DEF).

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On behalf of Florida Industrial Power Users Group (FIPUG).

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On behalf of Florida Rising, Inc. (FL Rising).

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On behalf of Nucor Steel Florida, Inc. (Nucor).

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On behalf of White Springs Agricultural Chemicals, Inc. d/b/a PCS Phosphate – White Springs (PCS Phosphate).

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BY THE COMMISSION:

Background

Duke Energy Florida, LLC (DEF, Company or Utility) is engaged in business as a public utility providing electric service as defined in Section 366.02(1), Florida Statutes (F.S.), and is subject to the jurisdiction of this Commission. DEF's current base rates were approved by an uncontested settlement agreement in the Utility's 2024 rate case in Order No. PSC-2024-0472-AS-EI (2024 Settlement).[1] The term of the 2024 Settlement is from January 1, 2025, through December 31, 2027.

On September 5, 2025, in Docket No. 20250113-EI, DEF filed a petition requesting approval of a new large load tariff with an associated rate schedule and other associated provisions. On March 13, 2026, the Florida Legislature passed Senate Bill 484 (SB 484), which if signed into law, would have had an impact on the tariff as filed. On March 19, 2026, the procedural schedule was abated in light of the pending legislation. On April 20, 2026, DEF filed a status report notifying us of the withdrawal of its petition. Docket No. 20250113-EI was subsequently closed on April 27, 2026.

On April 22, 2026, DEF filed a new petition in Docket No. 20260064-EI, for a limited proceeding seeking approval of a new Large Load Customer Policy (LLCP), a Large Load Customer Agreement (LLCA), and revised Contribution in Aid of Construction (CIAC) tariffs.

[1] Order No. PSC-2024-0472-AS-EI, issued November 12, 2024, in Docket No. 20240025-EI, *In re: Petition for rate increase by Duke Energy Florida, LLC.*

DEF states that this filing complies with newly passed state legislation, SB 484. The Governor signed SB 484 into law on May 7, 2026, which took effect on July 1, 2026, and created Section 366.043, Florida Statutes (F.S.). Section 366.043(8) requires that no later than October 1, 2026, each public utility shall file for our approval a tariff that complies with the statute.

DEF's proposed LLCP and associated LLCA establish a minimum contract term, minimum monthly bill provisions, security requirements, and early termination provisions. Customers subject to the LLCP must also pay a non-refundable system impact fee. Finally, the LLCP contains a CIAC provision requiring customers to pay 100 percent of the estimated costs to extend service in advance. Pursuant to the proposed LLCP, potential large load customers would take service under DEF's existing GSD-1 or GSDT-1 rate schedules until a new rate class is established as anticipated in DEF's next rate case filing. In this filing, a large load customer is defined as a customer with a Peak Contract Demand forecast to be greater than or equal to a Monthly Maximum Demand of 50 megawatts (MW) at a single location. Customers meeting this criterion would be subject to the LLCP and would need to execute the LLCA. Large load customers already existing on the Utility's system as of December 31, 2025, that meet the demand requirements, would be grandfathered and not made subject to these additional requirements.

The Commission acknowledged the Office of Public Counsel's (OPC) intervention in this docket.[2] PCS Phosphate – White Springs (PCS Phosphate)[3] and the Florida Industrial Power Users Group (FIPUG)[4] were granted intervention subject to proof of standing or stipulations that there are sufficient facts to support all elements for standing. Nucor Steel Florida, Inc.'s (Nucor) intervention in this docket was subsequently granted subject to the same requirement.[5]

On May 26, 2026, OPC and FL Rising filed a Joint Motion to Dismiss (Joint Motion) requesting we dismiss DEF's petition for failing to meet the requirements of SB 484. On June 2, 2026, DEF and PCS Phosphate separately filed responses to the Joint Motion requesting that we deny the Joint Motion and let the case proceed to an evidentiary hearing. By Order No. PSC-2026-0264-PCO-EI, we denied the Joint Motion, finding that DEF's petition presented material questions of fact to be resolved at an evidentiary hearing.[6]

A Prehearing Conference was held on August 5, 2026. On August 17, 2026, the Prehearing Officer conducted an evidentiary hearing to receive testimony and exhibits as to whether FIPUG, PCS Phosphate, Nucor, and FL Rising have standing to intervene in this docket. The Prehearing Officer concluded that all parties whose standing was contested proved their respective standing and entered an Order on Standing on August 24, 2026.[7] On September 3,

[2] Order No. PSC-2026-0233-PCO-EI.
[3] Order No. PSC-2026-0234-PCO-EI.
[4] Order No. PSC-2026-0238-PCO-EI.
[5] Order No. PSC-2026-0268-PCO-EI.
[6] Order No. PSC-2026-0264-PCO-EI, issued July 28, 2026, in Docket No. 20260064-EI, *In re: Petition for a limited proceeding to approve large load tariff, by Duke Energy Florida, LLC.*
[7] Order No. PSC-2026-0303-PCO-EI, issued August 24, 2026, in Docket No. 20260064-EI, *In re: Petition for a limited proceeding to approve large load tariff, by Duke Energy Florida, LLC.*

2026, OPC filed a motion for reconsideration of Order No. PSC-2026-0288-PCO-EI; FIPUG filed a response in opposition on September 10, 2026. At our November 3, 2026 Agenda Conference, we voted to deny OPC's motion for reconsideration; that decision will be addressed in a separate order.

We conducted an administrative hearing on DEF's petition on August 25, 2026, with all parties participating. On September 15, 2026, DEF, OPC, and FL Rising filed their post-hearing briefs. Additionally, FIPUG, Nucor, and PCS Phosphate (collectively Joint Customers) filed their joint post-hearing brief on September 15, 2026. As of October 20, 2026, we received more than 4,400 consumer comments that have been filed in the docket file.[8]

This order reflects our decision on DEF's petition and associated tariffs. We have jurisdiction over this matter pursuant to Sections 366.04, 366.043, 366.05, and 366.06, F.S.

Decision

Section 366.043, F.S., acknowledges that "uniquely large electrical loads" impose a "disproportionate risk on the other ratepayers of this state." This heightened risk requires "the commission to develop and enforce rate structures and other policies for such customers which ensure such risk is mitigated as much as possible and prevent shifting the costs of serving large load customers to the general body of ratepayers." Section 366.043(1), F.S. In evaluating DEF's petition and tariffs, we must first resolve the threshold statutory question: whether DEF's filing complies with the requirements of Section 367.043, F.S. The resolution of that issue determines which remaining issues and proposed tariff modifications, if any, require consideration.

A. Definition of a Large Load Customer

Section 366.043(2), F.S., contains definitions of multiple terms used in the statute. Subsection (2)(d) of the new statute defines large load users as "customers with an anticipated monthly peak load of 50 megawatts (MW) or more, calculated as the highest average load over a 15-minute interval at a single location." DEF's proposed tariff, however, applies only to customers with an anticipated monthly peak of 50 MW or more of *firm* load. Consequently, any potential or existing customers that would qualify under the statute (e.g., a customer taking or requesting 100 MW of interruptible load) would not be subject to any provisions or protections provided in the proposed tariffs.

DEF argues that because the different service profiles require materially different planning and investment risks, the distinction of firm load is reasonable. We are not convinced by the evidence in the record. Although DEF's planning and investments may change based on whether customers are seeking firm, interruptible, or curtailable load, nothing in the statute supports any such distinction. To the contrary, the statute *does* recognize the existence of

[8] The majority of letters object to rate increases for DEF and Florida Power & Light Company and encourage the use of clean, renewable energy,

interruptible and curtailable service profiles,[9] but did not apply any qualifier to the 50 MW demand threshold. This means that for a customer requesting 100 MW of interruptible service under DEF's proposed tariff, DEF could interrupt service under agreed conditions, which would meet the statutory definition of a large load customer, but would still fall outside the language of DEF's proposed large load protections. The statute is designed to protect the general body of ratepayers and to mitigate risks associated with large electrical loads. Differences in planning and investment risks may justify different tariff terms for firm and interruptible customers, but they do not justify excluding customers who meet the statute's definition of a large load customer.

B. Cost Recovery from Large Load Customers

Section 366.043(3)(a), F.S., provides that, at a minimum, a large load tariff must reasonably ensure that large load customers bears their own full cost of service *and* that those costs are not shifted to the general body of ratepayers:

> The minimum tariff and service requirements must reasonably ensure that each large load customer bears its own full cost of service and that such cost is not shifted to the general body of ratepayers. Such cost of service includes, but is not limited to, connection, incremental transmission, incremental generation, and other infrastructure costs; operations and maintenance expenses; and any other costs required to serve a large load customer. The risk of nonpayment of such costs may not be borne by the general body of ratepayers.

DEF claims that the proposed tariffs in this docket meet the statutory requirements by virtue of the rate freeze established in the 2024 Settlement. Paragraph 5 of the 2024 Settlement institutes a freeze of DEF's base rates through December 2027, during which the Company will not seek our approval to defer for later recovery in rates any costs incurred or reasonably expected to be incurred during the term of the settlement. In light of this base rate freeze, DEF maintains that it may not petition to change its general base rates or create a new rate class for large load customers. DEF further argues that, because of the rate freeze, no costs from the possible service of large load customers can be shifted to the general body of ratepayers until DEF's next general base rate case when a new cost of service study is filed.[10] DEF further commits that its shareholders will absorb any costs unrecovered from a large load customer during the settlement period. As currently proposed by DEF, large load customers would be placed on its GSD-1 or GSDT-1 rate schedules. DEF did not offer a new rate for large load customers in this proceeding, opting instead to defer the creation of a new rate class until its 2027 rate case.

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[9] Section 366.043(6), F.S., provides "[a]ny tariff, contractual provision, service requirement, or other public utility policy relating to large load customers may not prevent or otherwise hinder the curtailment or interruption of electric service to a large load customer where such curtailment or interruption is intended to ensure grid stability, reduce the likelihood or breadth of wider service outages, or ensure public safety during an emergency or other exceptional circumstance." Under our reading of the statute, large load customers must be treated similarly to DEF's other customers when circumstances warrant curtailment or interruption.

[10] Expected to be filed as part of a full rate case proceeding in 2027, with implementation of revised rates in 2028.

The evidence shows, however, that the 2024 Settlement did not prevent DEF from proposing a large load rate schedule to comply with the new statute. DEF expressly acknowledges that the settlement would permit it to change its rates in response to Section 366.043, F.S.,[11] but maintains that such changes are unnecessary because its proposed framework already complies with the law. Accordingly, reliance on GSD-1 and GSDT-1 through 2027 represents DEF's chosen approach, rather than a restriction imposed by the settlement. That distinction matters because the 2024 Settlement's rate freeze does not resolve whether each large load customer will bear its own full cost of service. DEF argues that having its shareholders absorb any unrecovered costs during the settlement period provides additional protection to the general body of ratepayers. However, shareholder absorption of a shortfall does not itself demonstrate that a large load customer pays its full cost; to the contrary, it implies that DEF's proposal does not reasonably ensure that each large load customer bears its own full cost of service.

We are further persuaded by FL Rising's witness Rábago's testimony that the GSD-1 and GSDT-1 rates do not reasonably ensure that large load customers pay for all costs required to serve, as those rates were not designed to address DEF's obligations to the general body of ratepayers under Section 366.043, F.S. No evidence was provided by the Utility to establish that these rates affirmatively cover the cost of serving each large load customer. Instead, DEF offered assurances that these costs will be revisited in the 2027 rate case. DEF cannot rely on the 2024 Settlement as a reason to defer an otherwise necessary rate modification until 2028. The evidence provided in this record does not establish that DEF's proposed framework satisfies subsection (3)(a), and the settlement does not prevent DEF from proposing a large load rate schedule to address that deficiency.

C. Conclusion

We recognize that DEF's proposal attempts to put meaningful customer protections in place in order to comply with the requirements of Section 366.043, F.S. However, the evidence fails to demonstrate that DEF's proposal meets two core requirements of the statute: that it covers the customers the Legislature defined, and that it reasonably ensures that each large load customer pays its own full cost of service. Section 366.043, F.S., applies across the board to any customer that adds 50 MW of load, and by limiting the large load policy strictly to customers requesting firm service, DEF's proposed tariff impermissibly excludes non-firm 50 MW customers, which we find are also directly subject to the statute.

On the issue of cost-recovery, we find that relying on the existing GSD-1 and GSDT-1 rate schedules, without going through an evidentiary cost of service demonstration, does not satisfy Section 366.043(3)(a), F.S. DEF provided no record evidence that the existing rates actually cover the cost of service for serving each of these large load customers, only offering assurances that those costs would be revisited during a 2027 rate case. While DEF's 2024

[11] Paragraph 29.b. of the 2024 Settlement provides exceptions for when the base rate freeze may not apply, such when costs are the "direct and unavoidable result of new governmental impositions or requirements." Order No. PSC-2024-0472-AS-EI, p. 64.

Settlement protects existing customers from cost-shifting in the short term, that only addresses a portion of the statute's requirements. DEF's proposal doesn't establish that each large load customer is bearing its own full cost of service, nor does shareholder absorption of any shortfall satisfy that requirement.

We find that the evidence introduced at hearing does not establish that DEF's proposal complies with the requirements of Section 366.043, F.S. This finding renders moot any further decisions with respect to the remaining issues and proposed tariffs in this proceeding. For the reasons set forth above, DEF's petition and associated tariffs are denied as filed. DEF must file tariff provisions for our approval covering all customers who meet the statutory definition of a large load customer, and a proposed large load rate schedule with adequate cost support.

Based on the foregoing, it is

ORDERED by the Florida Public Service Commission that Duke Energy Florida, LLC's petition to approve large load tariff and associated tariffs do not comply with the requirements of Section 366.043, Florida Statutes, and are therefore denied. It is further

ORDERED that Duke Energy Florida, LLC must file tariff provisions for our approval covering all customers who meet the statutory definition and a proposed large load rate schedule with adequate cost support. It is further

ORDERED this docket shall be closed upon the expiration of the time for filing an appeal.

By ORDER of the Florida Public Service Commission this 16th day of November, 2026.

ADAM TEITZMAN
Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399
(850) 413-6770
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Copies furnished: A copy of this document is provided to the parties of record at the time of issuance and, if applicable, interested persons.

JSC

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.