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**ORIGINAL  
FILE COPY**

July 6, 1990

Mr. Steve Tribble  
Division of Records and Reporting  
Florida Public Service Commission  
101 East Gaines Street  
Tallahassee, FL 32399

RE: DOCKET NO. 891278-PU

Dear Mr. Tribble:

Enclosed for filing please find the original and fifteen (15) copies of Florida Power & Light Company's Comments on Amendment to Rule 25-14.003 in the above referenced docket.

ACK \_\_\_\_\_  
AFA 1  
APP 1  
CAF \_\_\_\_\_  
CMU \_\_\_\_\_  
CTR \_\_\_\_\_  
EAG 1  
LEG \_\_\_\_\_  
LIN 6  
OPC \_\_\_\_\_  
RCH 1  
SEC 1  
WAS \_\_\_\_\_  
OTH \_\_\_\_\_

Respectfully submitted,

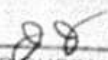


Matthew M. Childs, P.A.

MMC/eg

cc: All Parties of Record

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FPSC BUREAU OF RECORDS

DOCUMENT NUMBER-DATE

05956 JUL -6 1990

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BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

IN RE: Amendment of Rule 25-14.003 )  
F.A.C., pertaining to Corporate Income) )  
Tax Expense Adjustments )

DOCKET NO. 891278-PU  
FILED JULY 6, 1990

FLORIDA POWER & LIGHT COMPANY'S COMMENTS  
ON AMENDMENT TO RULE 25-14.003

Florida Power & Light Company (hereinafter FPL) files these comments in response to the Commission's Notice of Rulemaking, dated June 11, 1990, to Amend Rule 25-14.003, F.A.C. These comments are intended to assist the Commission in its attempt to repeal the existing cumbersome mechanism for corporate income tax adjustments and to afford the Commission and all parties coming before it a more equitable and procedurally efficient mechanism to deal with the impact of any corporate income tax expense change upon the regulated companies overall earnings.

FPL agrees with the Commission that the existing language of Rule 25-14.003 should be repealed. FPL further believes that the replacement Rule being proposed should be modified as shown on the attached version of the Rule to conform with the Commission's objective to effect changes in tax expense in base rates on a prospective basis.


Respectfully submitted.

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Attorneys for Florida Power  
& Light Company

DOCUMENT NUMBER-DATE

05956 JUL -6 1990

By:

  
Matthew M. Childs, P. A.

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CERTIFICATE OF SERVICE  
DOCKET NO. 891278-PU

I HEREBY CERTIFY that a true and correct copy of Florida Power & Light Company's Comments in response to the Commission's Notice of Rulemaking in the above referenced docket have been furnished by U. S. Mail and Hand Delivery to the following individuals on the 6th day of July, 1990.

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FLORIDA POWER & LIGHT COMPANY PROPOSED RULE

DOCKET NO. 891278-PU

25-14.003 Corporate Income Tax Expense Adjustments.

The Commission shall monitor the impact of any corporate income tax expense changes upon the regulated companies' overall earnings through the Commission's ongoing earnings review program. The Commission may conduct a limited proceeding regarding such a change in tax expense to effect the change in base rates prospectively, or may address income tax adjustments in a full rate case.

The repeal of existing language shall not apply to pending cases.

The repeal of existing language shall apply to tax savings for tax year 1990 and thereafter.