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Steel Hector & Davis

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Matthew M. Childs, P.A.
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December 4, 1995

ORIGINAL
FILE COPY

Blanca S. Bayó, Director
Division of Records and Reporting
Florida Public Service Commission
4075 Esplanade Way, Room 110
Tallahassee, FL 32399

RE: **DOCKET NO. 950007-RI**

Dear Ms. Bayó:

Enclosed for filing please find the original and fifteen (15) copies of Environmental Cost Recovery Commission Form 42-8A, for period April 1995 - September 1995 filed on behalf of Florida Power & Light Company. The Testimony and Exhibits of B.T. Birkett were originally filed on November 17, 1995, but the Schedule of Negative Return on Deferred Gain on Sales of Emission Allowances for the period April 1995 through September 1995 was inadvertently omitted.

Very truly yours,



Matthew M. Childs, P.A.

- ACK
- AEA
- APP
- CC: All Parties of Record
- CMJ
- CTM
- EMG 4 Books
- LEI 1
- LI 3
- OTM
- RSJ
- SDC 1
- W/S
- OTH

MMC:ml

may

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DOCUMENT NUMBER-DATE

120082 DEC-4 1995

FPSC-RECORDS/REPORTING

**CERTIFICATE OF SERVICE
DOCKET NO. 950007-EI**

I HEREBY CERTIFY that a true and correct copy of Florida Power & Light Company's Environmental Cost Recovery Commission Form 42-8A, the Schedule of Negative Return on Deferred Gain on Sales of Emission Allowances for the period April 1995 through September 1995 has been furnished by Hand Delivery (***) and U. S. Mail this 4th day of December, 1995, to the following:

Vicki D. Johnson, Esq.**
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Florida Public Service Commission
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Matthew M. Childs, P.A.

Florida Power & Light Company
Schedule of Negative Return on
Deferred Gain on Sales of Emission Allowances
For the Period April through September 1995

Line No.	Description	Beginning of Period	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Total	Line No.
1	Additions			(\$213,935)	(\$38,547)					
2	Net Investment	(\$482,020)	(\$482,020)	(\$695,966)	(\$734,501)	(\$734,501)	(\$734,501)	(\$734,501)		1
3	Average Net Investment		(\$482,020)	(\$588,987)	(\$715,228)	(\$734,501)	(\$734,501)	(\$734,501)	n/a	2
4	Return on Average Net Investment									3
	a. Equity Component grossed up for taxes (A)		(3,123)	(3,816)	(4,634)	(4,759)	(4,759)	(4,759)	(25,852)	4
	b. Debt Component (Line 3 x 3.3510% / 12)		(1,346)	(1,645)	(1,997)	(2,051)	(2,051)	(2,051)	(11,141)	
5	Total Return Requirement (Line 4a + 4b)		(\$4,470)	(\$5,461)	(\$6,631)	(\$6,810)	(\$6,810)	(\$6,810)	(\$36,992)	5

Notes:

(A) The gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%, the monthly Equity Component of 4.7761% reflects a 12% return on equity.

In accordance with FPSC Order No. PSC-94-0393-FOF-EI, FPL has recorded the sales of emissions allowances as a regulatory liability. This schedule reflects the return on that regulatory liability.

DOCUMENT NUMBER-DATE

12082 DEC-4 1995

FPSC RECORDS/REPORTING