



Public Service Commission

-M-E-M-O-R-A-N-D-U-M-

DATE: October 31, 1996
TO: Director, Division of Records and Reporting (Bayo)
FROM: Division of Auditing and Financial Analysis (Jones)
Division of Legal Services (Erstling) *RVE* *AE*
RE: FLORIDA POWER & LIGHT COMPANY'S
APPLICATION TO ISSUE AND SELL SECURITIES

ALM
APC
[Signature]

AGENDA: Place on November 12, 1996 - CONSENT AGENDA

CRITICAL DATES: None

SPECIAL INSTRUCTIONS: S:\PSC\AFA\WP\961157.RCM

Please place the following request for application on the consent agenda for approval:

DOCKET NO. 961157-EI - APPLICATION OF FLORIDA POWER AND LIGHT COMPANY FOR APPROVAL TO ISSUE, SELL AND/OR EXCHANGE ANY COMBINATION OF LONG TERM DEBT AND EQUITY SECURITIES AND/OR TO ASSUME LIABILITIES OR OBLIGATIONS AS GUARANTOR, ENDORSER OR SURETY IN AN AGGREGATE AMOUNT NOT TO EXCEED \$990 MILLION DURING THE TWELVE MONTHS ENDING DECEMBER 31, 1997, AND AUTHORITY TO ISSUE AND SELL SHORT-TERM SECURITIES DURING CALENDAR YEARS 1997 AND 1998 IN AN AMOUNT SUCH THAT THE AGGREGATE PRINCIPAL AMOUNT OF SHORT-TERM SECURITIES OUTSTANDING AT THE TIME OF SALE DOES NOT EXCEED 25 PERCENT OF FPL'S GROSS REVENUES FOR THE PRECEDING TWELVE MONTHS OF OPERATION. FPL ALSO SEEKS AUTHORITY TO ENTER INTO FORWARD REFUNDING OR FORWARD SWAP CONTRACTS DURING CALENDAR YEAR 1997, AND IN CONJUNCTION WITH THOSE FORWARD CONTRACTS, FPL SEEKS AUTHORITY TO ISSUE AND SELL UP TO \$139 MILLION OF SECURITIES THROUGH DECEMBER 31, 2001.

DOCUMENT NUMBER DATE

11615 OCT 31 96

FPSC-RECORDS/REPORTING

Notice is hereby given that the FLORIDA PUBLIC SERVICE COMMISSION at the regularly scheduled Agenda Conference on November 12, 1996, will consider taking final agency action on the application of Florida Power & Light Company for authority to issue and sell securities. Pursuant to Section 366.04, Florida Statutes, and Chapter 25-8, Florida Administrative Code, Florida Power & Light Company (FPL) seeks authority to issue and sell and/or exchange any combination of long-term debt and equity securities and/or to assume liabilities or obligations as guarantor, endorser or surety in an aggregate amount not to exceed \$990 million during calendar year 1997, and authority to issue and sell short-term securities during calendar years 1997 and 1998 in an amount such that the aggregate principal amount of short-term securities outstanding at the time of sale does not exceed 25 percent of FPL's gross revenues for the preceding twelve months of operation. FPL also seeks authority to enter into forward refunding or forward swap contracts during calendar year 1997, and in conjunction with those forward contracts, seeks authority to issue and sell up to \$139 million of securities through December 31, 2001.

DOCKET NO. 961157-EI: Application for authority to issue and sell securities pursuant to Section 366.04, F.S., and Chapter 25-8, F.A.C., by Florida Power & Light Company.

DATE AND TIME: Tuesday, November 12, 1996, 9:30 A.M.

PLACE: Room 148, Betty Easley Conference Center, 4075 Esplanade Way, Tallahassee, Florida 32399-0870

PURPOSE: To take final agency action in Docket No. 961157-EI. Any person requiring some accommodation at this Agenda Conference

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FPSO-REGISTRATION UNIT

because of a physical impairment should call the Division of Records and Reporting at (904) 413-6770 at least five calendar days prior to the Agenda Conference. Any person who is hearing or speech impaired should contact the Florida Public Service Commission by using the Florida Relay Service, which can be reached at 1-800-955-8771 (TDD).