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May 20, 1997

Blanca S. Bayó, Director
Division of Records and Reporting
Florida Public Service Commission
4075 Esplanade Way, Room 110
Tallahassee, FL 32399-0850

RE: DOCKET NO. 970001-EI

Dear Ms. Bayó:

Enclosed for filing please find the original and ten (10) copies of Florida Power & Light Company's Petition For Approval of its Fuel Cost Recovery True-Up and GPIF for the Period Ending September 1996 in the above-referenced docket. - 05070-97

Also enclosed please find the original and ten (10) copies of the Testimony of R. Silva and K.M. Dubin.

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05011-97

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05072-97
Very truly yours,


Matthew M. Childs, P.A.

ACK
AFA 1 MMC/ml
APP Enclosure
CAF
CMU cc: All Parties of Record
CTR
EAG BWS
LEG 1
LIN 3
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SEC 1
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BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

IN RE: Investigation of Fuel)
Cost Recovery Clauses of Electric)
Utilities)

DOCKET NO. 970001-EI
FILED: MAY 20, 1997

PETITION FOR APPROVAL OF FUEL COST RECOVERY
TRUE-UP AND GPIF FOR PERIOD ENDING SEPTEMBER 1996

Florida Power & Light Company ("FPL") hereby Petitions this Commission for approval of FPL's final Fuel and Purchased Power Cost Recovery Factor ("Fuel Factor") true-up amount of \$13,141,163 overrecovery for the October 1996 - March 1997 period and Generating Performance Incentive Factor ("GPIF") reward of \$5,801,940 for the period April 1996 - September 1996. Order No. PSC-96-1172-FOF-EI dated September 19, 1996 approved FPL's request to file GPIF targets on an annual basis rather than on a semi-annual basis. Due to the transition of going from semi-annual to annual filings, this GPIF testimony covers only six months of true-up (for the period of April 1996 through September 1996). After this, all filings will cover twelve months. In support of this Petition, FPL states as follows:

1. The final \$13,141,163 Fuel Cost overrecovery for the period October 1996 - March 1997 was calculated in accordance with the methodology set forth in Schedule 1, page 2 of 2, attached to Order 10093 dated June 19, 1981. This calculation and the supporting documentation are contained in the prepared testimony of

DOCUMENT NUMBER-DATE

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FPL witness K.M. Dubin, which is being filed together with the Petition and incorporated herein.

2. The Commission approved a levelized Fuel Cost and Purchased Power Adjustment Factor of 2.192 cents/kwh for the period beginning April 1997 through September 1997. This Fuel Factor was based upon an "estimated/actual" underrecovery including interest for the period October 1996 through March 1997 of \$63,591,152. The actual underrecovery including interest for the period October 1996 through March 1997 is \$50,449,989. The \$50,449,989 underrecovery less the "estimated/actual" underrecovery of \$63,591,152, results in the final overrecovery of \$13,141,163. This final overrecovery of \$13,141,163 is to be included in the calculation of the Fuel Factor for the period beginning October 1997.

3. By Order No. PSC-96-0353-FOF-EI dated March 13, 1996, the Commission established Generating Performance Incentive Targets for FPL for the six month period ending September 1996. The application of the GPIF formula to FPL's performance during that six month period produces a reward of \$5,801,940. Matters relating to the GPIF are contained in the prepared testimony of FPL witness R. Silva which is being filed with and incorporated in this Petition.

WHEREFORE, Florida Power & Light Company respectfully requests the Commission to approve the net \$13,141,163 fuel cost overrecovery as the true-up amount for the period ending March 1997, and approve \$5,801,940 as FPL's GPIF reward for the period

ending September 1996, and include this amount in the calculation of the Fuel Factor for the period beginning October 1997.

DATED this 20th day of May, 1997.

Respectfully submitted,

STEEL HECTOR & DAVIS LLP
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Attorneys for Florida Power &
Light Company

By: 
Matthew M. Childs, P.A.

**CERTIFICATE OF SERVICE
DOCKET NO. 970001-EI**

I HEREBY CERTIFY that a true and correct copy of Florida Power & Light Company's Petition for Approval of Fuel Cost Recovery True-Up and GPIF for Period ending September 1996 and the Testimony and Exhibits of R. Silva and K.M. Dubin has been furnished by Hand Delivery,** or U.S. Mail this 20th day of May, 1997, to the following:

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