

VOTE SHEET

DECEMBER 1, 1998

RE: DOCKET NO. 981635-EI - Request for authority to establish a regulatory liability to defer 1998 earnings for disposition in 1999 by Florida Power Corporation.

Issue 1: Should the Commission approve Florida Power Corporation's (FPC) request to establish a regulatory liability to defer 1998 earnings for disposition in 1999?

Recommendation: Yes. The Commission should approve FPC's request to establish a regulatory liability to defer 1998 earnings for disposition in 1999.

APPROVED

COMMISSIONERS ASSIGNED: Full Commission

COMMISSIONERS' SIGNATURES

MAJORITY

DISSENTING

[Handwritten signatures in the majority column]
Susan A. Clark
J. Terry Deason
[Signature]

REMARKS/DISSENTING COMMENTS:

Chairman Johnson participated in the conference via teleconference. She agreed with ~~dissented from~~ the majority vote and will sign the vote sheet upon return to Tallahassee.

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FPSC-RECORDS/REPORTING

VOTE SHEET

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Issue 2: How should FPC's 1998 deferred earnings, if any, be treated in the capital structure for earnings surveillance reporting purposes?

Recommendation: For earnings surveillance reporting purposes, any 1998 deferred earnings should be included in the capital structure as a separate line item using the actual interest rate applied to the deferred earnings.

APPROVED

Issue 3: Should the Commission direct FPC to file a proposal for the disposition of the 1998 deferred earnings by a date certain?

Recommendation: Yes. The Commission should direct FPC to file a proposal for the disposition of the 1998 deferred earnings by May 1, 1999. If a proposal is not filed by that date, FPC should be directed to immediately apply any deferred 1998 earnings, plus interest, against the Tiger Bay regulatory asset.

APPROVED

Issue 4: Should this docket be closed?

Recommendation: No. This docket should remain open pending the final disposition of any deferred 1998 earnings.

APPROVED