

VOTE SHEET

APRIL 20, 1999

RE: DOCKET NO. 990250-EI - Investigation into the earnings and authorized return on equity of Gulf Power Company.
DOCKET NO. 990244-EI - Petition by Gulf Power Company for approval of proposed plan for an incentive revenue-sharing mechanism that addresses certain regulatory issues including a reduction to the company's authorized return on equity.

Issue 1: Should the Commission approve GPC's revised proposal for an incentive revenue sharing mechanism that addresses certain regulatory issues including a reduction to the Company's authorized ROE (Attachment A of staff's April 8, 1999 memorandum)?

Recommendation: No. The Commission should not approve GPC's revised proposal.




APPROVED

COMMISSIONERS ASSIGNED: Full Commission

COMMISSIONERS' SIGNATURES

MAJORITY

DISSENTING

REMARKS/DISSENTING COMMENTS:

DOCUMENT NUMBER-DATE

05032 APR 21 99

FPSC-RECORDS/REPORTING

SHEET

JUL 20, 1999

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Issue 2: Should the Commission approve the plan listed in Attachment B of staff's memorandum?

Recommendation: Yes. The Commission should approve the sharing of earnings plan in Attachment B for Gulf Power Company.

MODIFIED

Modified to reflect ROE factors agreed to at the conference with adjustments to appropriate fall-out issues.

Issue 3: Should the Commission initiate a proceeding to investigate Gulf Power Company's earnings and authorized ROE?

Recommendation: Yes. If Issue 2 is not approved, staff believes that an investigation should be initiated and a limited proceeding hearing should be held to determine the appropriate ROE and range.

Most

Issue 4: Should the Commission order GPC to file Minimum Filing Requirements (MFRs)?

Recommendation: Yes. If Issue 2 is not approved, staff recommends that the Commission order the Company to file MFRs, by July 15, 1999, using 1998 as the base year, and 1999 as the projected test year.

Most

SHEET

MAY 20, 1999

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Issue 5: Should the Commission initiate a review of GPC's executed Contract Service Agreements (CSA) under its Commercial/Industrial Service Rider tariff (CISR)?

Recommendation: Yes. For the twelve-month period ending December 31, 1998, GPC reported an achieved ROE of 12.99%. The top of GPC's currently authorized ROE range is 13.00%. The addition of the revenues that would have been produced by GPC's otherwise applicable tariff and the revenues that are produced under the CISR (revenue shortfall) cause GPC's ROE to exceed the top of its authorized range. Order No. PSC-96-1219-FOF-EI requires the Commission to review each CSA if the addition of the revenue shortfall causes GPC to exceed the authorized top of its range. The amount of the revenue shortfall over the top of the range should be held subject to refund pending the completion of the review.

APPROVED

Issue 6: Should Docket No. 990244-EI be closed?

Recommendation: Yes. Docket No. 990244-EI should be closed if no person whose interests are substantially affected by the proposed action files a protest within the 21-day protest period.

APPROVED

Issue 7: Should Docket No. 990250-EI be closed?

Recommendation: No. Docket No. 990250-EI should remain open.

APPROVED