



November 21, 2001

Blanca S. Bayo
Division of the Commission Clerk
and Administrative Services
Florida Public Service Commission
Betty Easley Conference Center
Room 110
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

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COMMISSION
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Re: Order No. 99-0519-AS-EI
Revenue Refund

990067-EI

Dear Ms. Bayo:

Enclosed is FPL's Revenue Refund 90 day Report for the second 12-month period per PSC Order No. 99-0519-AS-EI. This report was prepared in accordance with Commission Rule 25-6.109, F. A. C. The refunds were completed August 24, 2001.

Please advise if you need additional information.

Sincerely,

Steve Romig
Steve Romig
Director
Rates and Tariffs Department

RM/CJD/df
Enclosure

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- Tim Devlin – Director, Division of Economic Regulation
 Connie Kummer – Chief, Economies, Rates & Forecasting
 Ronald C. LaFace, Esq.-The Coalition for Equitable Rates
 John W. McWhirter, Jr., Esq.-Florida Industrial Power Users Group
 Jack Shreve – Office of Public Counsel
 Bob Trapp – Assistant Director, Division of Policy Analysis and Intergovernmental Liaison

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FLORIDA POWER & LIGHT COMPANY
Revenue Refund
90 Days Report

This report is being filed in accordance with Commission Rule 25-6.109, F. A. C.

- 7(a) FPL was required to refund certain retail base rate revenues above \$3.450 billion for the 12-month period of April 14, 2000 to April 13, 2001, in accordance with the terms approved by the Commission in Order No. 99-0519-AS-EI.

Specifically, for the second 12 months beginning with the Implementation Date, FPL's retail base rate revenues in excess of \$3.450 billion and below \$3.606 billion are to be shared between FPL and its customers on a one-third/two-thirds basis, one-third to be retained by FPL and two-thirds to be refunded to its customers.

Accordingly, two-thirds of retail base rate revenues above \$3.450 billion and below \$3.606 billion for the second 12-month period have been refunded to FPL's customers. Because implementation of this Stipulation and Settlement did not begin on the first day of a calendar month, the three resulting 12-month periods used to calculate potential refunds include two partial calendar months. Revenues for these two partial calendar months were calculated by multiplying total revenues for the full calendar month by the ratio of days the Stipulation and Settlement is in effect in the partial calendar month, or days to complete the applicable twelve month period, as the case may be, to the total days in that calendar month.

	<u>Revenue</u>	<u>Revenues to Be Refunded</u>	<u>Interest</u>
Total Revenues	\$3,607,033,305		
Refund Threshold 1:	\$3,450,000,000		
Refund Threshold 2:	\$3,606,000,000		
Refund Threshold 1: Revenues	\$3,607,033,305		
Less: Refund Threshold 1 100% to Customers	<u>3,606,000,000</u> <u>\$1,033,305</u>	\$1,033,305	
Refund Threshold 2: Refund Threshold 2	\$3,606,000,000		
Less: Refund Threshold 1	<u>3,450,000,000</u> 156,000,000		
Amount to be Refunded (2/3 to Customers)	<u>104,000,000</u>	<u>104,000,000</u>	
Total Revenue Refund		\$105,033,305	
Plus Interest through 8/24/01			\$3,794,474
Less: Amount over refunded in first 12 month period		<u>33,385</u>	<u>25,487</u>
Amount of Refund		\$104,999,920	\$3,768,987

Florida Power & Light Company
Revenue Refund
90 Days Report (con't)

(b) The amounts actually refunded are as follows:

	<u>Refund</u>	<u>Interest</u>
Amount Refunded through 8/24/01	\$105,038,030	\$3,768,987
Actual Refund Amount	<u>104,999,920</u>	<u>3,741,896</u>
Over Refund at 8/24/01	\$38,110	\$27,091

The difference between the amount to be refunded and the amount actually refunded will be reflected in the next 12-month refund period.

(c & d) Unclaimed Refunds as of November 9, 2001

Revenue refund checks that have been cancelled	6,268	\$ 77,974.01
Revenue refund checks that have not been cash or cancelled	19,978	215,811.08
Revenue refund checks were not issued for excess credits less than \$1.00 per FAC 25-6.109(5)	<u>21,273</u>	<u>8,546.20</u>
TOTAL	47,519	\$302,331.29