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March 29, 2002

**John T. Butler, P.A.**  
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**-VIA FEDERAL EXPRESS-**

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

**ORIGINAL**

**Re: Docket Nos. 020001-EI and 020007-EI**

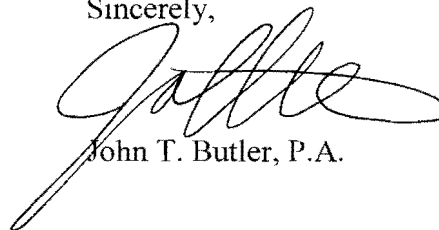
Dear Ms. Bayó:

Enclosed for filing in the above dockets are the original and seven (7) copies of Florida Power & Light Company's ("FPL") Petition for Approval of Fuel Cost Recovery and Capacity Cost Recovery True-up for the Period Ending December 2001 and GPIF Results for the Period Ending December 2001 (Docket No. 020001-EI) and Petition for Approval of Environmental Cost Recovery True-up for the Period January 2001 Through December 2001 (Docket No. 020007-EI), together with a diskette containing the electronic versions of same. The enclosed diskette is HD density, the operating system is Windows 2000, and the word processing software in which the document appears is Word 2000.

Also enclosed for filing in the above dockets are the original and fifteen (15) copies of the prepared testimony and exhibit of FPL witnesses K.M. Dubin and R. Silva (Docket No. 020001-EI) and K.M. Dubin (Docket No. 020007-EI).

If there are any questions regarding this transmittal, please contact me at 305-577-2939.

Sincerely,



John T. Butler, P.A.

Enclosure  
cc: Counsel for Parties of Record (w/encl.)

**DOCUMENT NO. DATE**  
03687-02 4, 11, 02  
**FPSC - COMMISSION CLERK**

**02 APR - 1 AM 10:10**  
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**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

In re: Investigation of Fuel )  
Cost Recovery Clauses of Electric )  
Utilities )

Docket No. 020001-EI  
Filed: April 1, 2002

**PETITION FOR APPROVAL OF FUEL COST RECOVERY  
AND CAPACITY COST RECOVERY TRUE-UP  
FOR THE PERIOD ENDING DECEMBER 2001  
AND GPIF RESULTS FOR THE PERIOD  
ENDING DECEMBER 2001**

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 \$103,006,558 overrecovery (this amount has already been reflected in the midcourse correction effective April 15, 2002 as approved by the Commission on March 22, 2002), and final Capacity Cost Recovery True-Up amount of \$2,528,058 underrecovery for the period ending December 2001. FPL also petitions for a GPIF reward of \$7,049,431 for the period ending December 2001. In support of this Petition, FPL states as follows:

1. The final \$103,006,558 Fuel Cost overrecovery for the period January 2001 - December 2001 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 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 2.860 cents/kWh for the period commencing January 2002. This Fuel Factor was based upon an "estimated/actual" overrecovery including interest for the period January 2001 through December 2001 of \$13,794,067 which was approved in Order No. PSC-

DOCUMENT NUMBER - DATE

03687 APR-18

FPSC-COMMISSION CLERK

01-2516-FOF-EI. The actual overrecovery including interest for the period January 2001 through December 2001 is \$116,800,625. The \$116,800,625 actual overrecovery less the estimated/actual overrecovery of \$13,794,067 results in the final overrecovery of \$103,006,558. This final overrecovery of \$103,006,558 has already been reflected in the midcourse correction effective April 15, 2002 as approved by the Commission on March 22, 2002.

3. The final \$2,528,058 Capacity Cost underrecovery for the period January 2001 - December 2001 was calculated in accordance with the methodology set forth in Order No. 25773 dated February 24, 1992. This calculation and the supporting documentation are contained in the prepared testimony of FPL witness K.M. Dubin, which is being filed together with the Petition and incorporated herein.

4. The Commission approved Capacity Cost Recovery Factors for the period January 2001 through December 2001. These factors were based upon an estimated/actual overrecovery, including interest, for the period January 2001 through December 2001 of \$25,003,277. The actual overrecovery, including interest, for the period January 2001 through December 2001 is \$22,475,219. The \$22,475,219 actual overrecovery less the estimated/actual overrecovery of \$25,003,277 which is currently reflected in charges for the period beginning January 2002 results in a final underrecovery of \$2,528,058. The final underrecovery of \$2,528,058 is to be included in the calculation of the Capacity Cost Recovery factors for the period beginning January 2003.

5. The Commission by Order No. 00-2385-FOF-EI approved Generating Performance Incentive Targets for FPL for the period January 2001 through December 2001. The application of the GPIF formula to FPL's performance during that period produces a reward

of \$7,049,431. Matters relating to the GPIF are contained in the prepared testimony of FPL witness R. Silva, which is being filed together with the Petition and incorporated therein.

WHEREFORE, Florida Power & Light Company respectfully requests the Commission to approve the net \$103,006,558 fuel cost overrecovery as the true-up amount for the period ending December 2001 (this amount has already been reflected in the midcourse correction effective April 15, 2002 as approved by the Commission on March 22, 2002), approve the net \$2,528,058 capacity cost underrecovery as the true-up amount for the period ending December 2001 and include this amount in the calculation of the capacity factors for the period beginning January 2003, and approve \$7,049,431 as FPL's GPIF reward and include this amount in the calculation of the Fuel Factor for the period beginning January 2003.

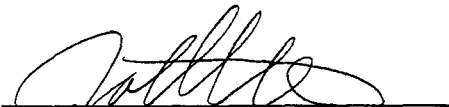
DATED this 29<sup>th</sup> day of March, 2002

Respectfully submitted,

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By:

  
John T. Butler, P.A.  
Fla. Bar No. 283479

**CERTIFICATE OF SERVICE**  
**Docket No. 020001-EI**

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished by United States Mail this 29<sup>th</sup> day of March, 2002, to the following:

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