

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

NOTICE OF STAFF WORKSHOP

TO

ALL INVESTOR-OWNED ELECTRIC UTILITIES

ALL INVESTOR-OWNED GAS UTILITIES

ALL LOCAL EXCHANGE TELEPHONE COMPANIES

FLORIDA WATER SERVICES CORPORATION

AQUASOURCE UTILITY, INC.

UTILITIES, INC.

AND

ALL OTHER INTERESTED PERSONS

RE: UNDOCKETED

WORKSHOP ON REGULATORY IMPLICATIONS & IMPLEMENTATION OF FASB 143

ISSUED: August 20, 2002

NOTICE is hereby given, pursuant to Rule 25-22.001, Florida Administrative Code, that the Staff of the Florida Public Service Commission will conduct a workshop, in the above-referenced matter, to which all persons are invited, at the following time and place:

9:30 a.m., Thursday, September 19, 2002
Room 152, Betty Easley Conference Center
4075 Esplanade Way
Tallahassee, Florida

PURPOSE

The Financial Accounting Standards Board (FASB) has issued a new standard, Statement of Financial Accounting Standard No. 143, Accounting for Asset Retirement Obligations (SFAS 143), effective

DOCUMENT NUMBER-DATE

08769 AUG 20 02

FPSC-COMMISSION CLERK

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for fiscal years beginning after June 15, 2002. The purpose of the new accounting standard is to achieve more transparent financial statement disclosure of the estimated liability associated with removal costs of tangible long-lived assets.

The purpose of this workshop is to afford an opportunity for staff, utilities, and other interested parties to discuss the accounting, reporting, and ratemaking implications related to asset retirement obligations associated with the retirement of tangible long-lived assets (SFAS 143). A goal of the workshop is to identify how recognition of asset retirement obligations may affect the Commission's existing accounting and rate regulations. All interested parties are invited to attend and participate. The topics shown on Attachment A will be discussed. Also, Commissioners may be in attendance at this workshop.

A copy of the agenda for this workshop is shown on Attachment B. If you have questions on the subject matter of the workshop or plan to make a presentation, please contact:

Pat Lee, Senior Analyst
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

All interested persons may submit comments for consideration in the workshop. If you wish to comment, but cannot attend the workshop, please file your comments with the Division of the Commission Clerk and Administrative Services, Gerald L. Gunter Building, 2540 Shumard Oak Boulevard, Tallahassee, Florida, 32399-0850, by September 4, 2002, specifically referencing "Undocketed Workshop on Regulatory Implications and Implementation of FASB 143."

Any person requiring some accommodation at this workshop because of a physical impairment should call the Division of the Commission Clerk and Administrative Services at (850) 413-6770 at least 48 hours prior to the workshop. Any person who is hearing or speech impaired, please contact the Florida Public Service Commission using the Florida Relay Service, which can be reached at 1-800-955-8771 (TDD).

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JURISDICTION

Jurisdiction is vested in this Commission pursuant to Chapters 364, 366, and 367, Florida Statutes. The workshop will be governed by the provisions of that Chapter, and Chapters 25-4, 25-6, 25-9, 25-17, 25-22, 25-24, 25-30, and 28-106, Florida Administrative Code.

By DIRECTION of the Florida Public Service Commission, this 20th day of August, 2002.

BLANCA S. BAYÓ, Director
Division of the Commission Clerk
and Administrative Services

By: Kay Flynn
Kay Flynn, Chief
Bureau of Records and Hearing
Services

(S E A L)

RRJ/jb

ATTACHMENT A

In order to assist the Florida Public Service Commission staff's evaluation of the implications of recognizing asset retirement obligations, all interested persons are invited to submit written comments by September 4, 2002, to:

Pat Lee
Division of Economic Regulation
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32301-0899

Any comments may address the following topics or such other topics as the persons deem appropriate:

1. The types of fixed assets that have an asset retirement obligation that would be recognized and measured under such a requirement.
2. The impact asset retirement obligations have on depreciation accounting and depreciation procedures.
3. The accounting implementation issues related to the recognition of asset retirement obligations for existing and future long-lived assets.
4. The impact on the Florida Public Service Commission's rules and rate regulations.

AGENDA

REGULATORY IMPLICATIONS AND IMPLEMENTATION OF FASB 143 WORKSHOP

September 19, 2002, 9:30 A.M.

ROOM 152 - BETTY EASLEY CONFERENCE CENTER

- I. Introductions
- II. Opening Remarks
- III. Discussions
 - a. Comments of Utilities
 - b. Comments of Other Interested Persons
- IV. Next Action