



September 23, 2002

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

RECEIVED FPSC
02 SEP 24 PM 4:18
COMMISSION
CLERK

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

Dear Ms. Bayo:

Enclosed is FPL's Revenue Refund 30 day Report for the third 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 26, 2002.

Please advise if you need additional information.

Sincerely,

Steve Romig
Director
Rates and Tariffs Department

SR/eam
Enclosure

cc:

- AUS _____
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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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FPSC-BUREAU OF RECORDS

DOCUMENT NUMBER- DATE

10243 SEP 24 02

FLORIDA POWER & LIGHT COMPANY
Revenue Refund
30 Day 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 \$3.500 billion for the 12-month period of April 15, 2001 to April 14, 2002, in accordance with the terms approved by the Commission in Order No. 99-0519-AS-EI.

Specifically, for the third 12 months beginning with the Implementation Date, FPL's retail base rate revenues in excess of \$3.500 billion and below \$3.656 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 \$3.500 billion and below \$3.656 billion for the third 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	\$3,627,536,702		
Less: Refund Threshold	<u>3,500,000,000</u>		
	127,536,702		
Amount to be Refunded (2/3 to Customers)	<u>85,024,468</u>	<u>85,024,468</u>	
Plus Interest through 6/30/02			\$1,160,068
Less: Amount over refunded in second 12 month period		<u>36,705</u>	<u>(27,136)</u>
Amount of Refund		\$84,987,763	\$1,187,204

FLORIDA POWER & LIGHT COMPANY
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(b) The amounts actually refunded are as follows:

	<u>Refund</u>	<u>Interest</u>
Amount Refunded through 8/26/02	\$84,961,158	\$1,140,823
Refund Amount per 7(a)	<u>84,987,763</u>	<u>1,187,204</u>
Over/(Under) Refund 8/26/02	\$ (26,605)	\$ (46,381)

Since this is the final 12-month period covered by this settlement agreement, the difference between the amount to be refunded and the amount actually refunded, \$26,605 plus \$46,381 of interest will be refunded to customers through the fuel clause.

c) No unclaimed refunds have been identified to date.

d) See response to (c) above.