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May 15, 2003

VIA HAND DELIVERY

Blanca S. Bayó, Director
Division of the Commission Clerk &
Administrative Services
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

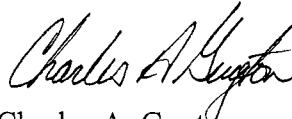
**Re: FPL/Real-Time Pricing Program
Research Project Quarterly Report**

Dear Ms. Bayó:

Enclosed for filing on behalf of Florida Power & Light Company (FPL) are the original and fifteen (15) copies of FPL's Experimental Real-Time Pricing Program Thirty Third Quarterly Report. It covers the first quarter of 2003. This report is being filed pursuant to Order No. PSC-94-1232-FOF-EG in Docket No. 940423-EG.

If you or your Staff have any questions regarding this filing, please contact me.

Very truly yours,



Charles A. Guyton

CAG:gcm
Enclosure
Copies to: Mary Anne Helton, Esq.
David Wheeler

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**Experimental Real-Time Pricing Program
Thirty Third Quarterly Report
Report Period: First Quarter 2003**

Program Status:

The Real-Time Pricing Program (RTP) and corresponding rate were approved by the Commission in Order No. PSC-94-1232-FOF-EG dated October 11, 1994. The effective date of the tariff is February 1, 1995. In Order No. PSC-96-0027-FOF-EI, the Commission granted FPL's request to lower the required minimum monthly demand to qualify for the RTP rate from 1,500 kw to 1,000 kw, effective December 19, 1995. In Order No. PSC-99-0058-FOF-EG dated January 6, 1999, the Commission granted FPL's request to extend the program through December 31, 2000. In Order No. PSC-01-0083-PAA-EI, the Commission granted FPL's request to extend the program through March 31, 2001. On January 9, 2001, in order No. PSC-01-0067-TRF-EI, the Commission granted FPL's request to further lower the required minimum monthly demand from 1,000 kw to 500 kw, effective April 1, 2001 and extend the program through December 31, 2002. On November 5, 2002, in Order No. PSC-02-0961-EI, the Commission granted FPL's request for an extension of the RTP-GX rate through December 31, 2003. As of March 31, 2003 there were twenty (20) customers taking service under the rate.

Program activities in the first quarter 2003 consisted primarily of maintenance costs related to the rate.

Expenditures:

The costs expended in the 1st Quarter, Year-To-Date, and Total Project-To-Date are as follows:

O+M	1 st Q 2003	Year To Date	Project To Date
Development	\$0	\$0	\$793,909
Marketing	\$283	\$283	\$792,858
Operations and Monitoring	\$2,370	\$2,370	\$195,233
Analysis	\$0	\$0	\$145,289
Total O+M	\$2,653	\$2,653	\$1,927,289

Program Bank Balances are as follows:

	1 st Q 2003	Year To Date	Project To Date
Marginal Recovery	(\$11,353)	(\$11,353)	\$1,669,010
Marginal Reliability	\$4,982	\$4,982	\$179,748

If the RTP Expenses for the twelve months ended March 31, 2003 were included in the calculation, FPL's March 31, 2003 Jurisdictional Return on Equity of 13.68 % would not change.