

ORIGINAL

Florida Power & Light Company, P.O. Box 029100, Miami, FL 33102



May 28, 2003

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  
03 MAY 28 PM 4:47  
COMMISSION  
CLERK

**Re: Order No. PSC-02-0501-AS-EI  
Revenue Refund**

Dear Ms. Bayo:

Enclosed is Florida Power & Light Company's (FPL) Revenue Refund 30 day Report for the first 8 1/2-month period of April 15, 2002 through December 31, 2002 per the Florida Public Service Commission Order No. PSC-02-0501-AS-EI. This report was prepared in accordance with Rule 25-6.109, F. A. C. The refunds were completed April 28, 2003.

Please advise if you need additional information.

Sincerely,

Steve Romig  
Director  
Rates and Tariffs Department

SR/eam  
Enclosure

cc:

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-COMMISSION CLERK

**FLORIDA POWER & LIGHT COMPANY**  
**Revenue Refund**  
**30 Day Report**

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

- 7(a) FPL was required to refund certain retail base rate revenues above \$3.580 billion for the 8 1/2-month period of April 15, 2002 to December 31, 2002, in accordance with the terms approved by the Commission in Order No. PSC-02-0501-AS-EI.

Specifically, for the first 8 1/2 months beginning with the Implementation Date, FPL's retail base rate revenues in excess of \$3.580 billion and below \$3.740 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. For 2002 only, the refund will be limited to 71.5% (April 15 through December 31) of the retail base rate revenues exceeding the cap.

Accordingly, two-thirds of retail base rate revenues above \$3.580 billion and below \$3.740 billion for the first 8 1/2-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 and did not include the entire calendar year, the resulting first 8 1/2-month period used to calculate potential refunds includes one partial calendar month. Revenues for the period were limited to 71.5% of the retail base rate revenues for the entire year.

	<u>Revenue</u>	<u>Revenues to Be Refunded</u>	<u>Interest</u>
Total Revenues	\$3,603,189,570		
Less: Refund Threshold	<u>3,580,000,000</u>		
	23,189,570		
Amount to be Refunded (2/3 to Customers)	<u>15,459,713</u>		
2002 Limited per Agreement (71.5% to Customers)	<u>\$11,053,695</u>	\$11,053,695	
Plus Interest through 4/28/03			<u>102,130</u>
Amount of Refund		\$11,053,695	\$102,130

**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 4/28/03	\$11,041,382	\$100,517
Refund Amount per 7(a)	<u>11,053,695</u>	<u>102,130</u>
Over/(Under) Refund 4/28/03	\$ (12,313)	\$ (1,613)

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

c) No unclaimed refunds have been identified to date.

d) See response to (c) above.