



ORIGINAL

July 25, 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
JUL 25 PM 3:51
COMMISSION
CLERK

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

Dear Ms. Bayo:

Enclosed is Florida Power & Light Company's Revenue Refund 90 day Report for the 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

- AUS _____
- CAF _____
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- ECR _____
- GCL _____
- OPC _____
- MMS _____
- SEC T
- OTH _____

SR/eam
Enclosure

cc:

- Tim Devlin – Director, Division of Economic Regulation
- Connie Kummer – Chief, Economics, Rates & Forecasting
- Ronald C. LaFace, Esq.-The Coalition for Equitable Rates
- John W. McWhirter, Jr., Esq.-Florida Industrial Power Users Group
- Charley Beck – Office of Public Counsel
- Bob Trapp – Assistant Director, Division of Policy Analysis and Intergovernmental Liaison

DOCUMENT NUMBER

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FPSC-COMMISSION CLERK

FLORIDA POWER & LIGHT COMPANY
Revenue Refund
90 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 \$3.580 billion for the calendar year of 2002 that relate to 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 calendar year 2002, 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. However, for 2002 only, the refund will be limited to 71.5% (April 15 through December 31) of the two-thirds customer share.

Accordingly, 71.5% of two-thirds of the retail base rate revenues above \$3.580 billion and below \$3.740 billion have been refunded to FPL's customers.

	<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 & d) Unclaimed Refunds as of July 10, 2003

Revenue refund checks that have been cancelled	3,146	\$ 93,496
Revenue refund checks that have not been cashed or cancelled	16,390	55,869
Revenue refund checks were not issued for excess credits less than \$1.00 per FAC 25-6.109(5)	<u>61,668</u>	<u>27,038</u>
TOTAL	81,204	\$ 176,403