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October 21, 2003

Cochran Keating, Esq.
Division of Legal Services
Florida Public Service Commission
2540 Shumard Oak Blvd., Room 370
Tallahassee, FL 32399-0850

Re: Docket No. 030001-EI – 10% Rule Interest Provision

Mr. Keating:

As directed by Order No. 13694 for Docket No. 840001-EI, Florida Public Utilities is hereby notifying the Florida Public Service Commission that the company's end-of-period net true-up and interest provision, 10.70%, slightly exceeded the 10% threshold of its purchased power costs for its Fernandina Beach division for the month of September 2003.

A portion of this overrecovery was included in our August 12th, 1st true-up filing and testimony for 2003 and will be refunded effective January of 2004. The remainder of the overrecovery will be included in April 2004, 2nd true-up filing & testimony for 2003. The refund of this amount will commence January 2005.

Sincerely,

Cheryl Martin
Controller

Cc: Blanca S. Bayo - FPSC
Doc Horton - Messer, Caparello & Self
Mario Lacaci
SJ 80-441

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