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February 20, 2004

-VIA OVERNIGHT DELIVERY -

Blanca S. Bayó
Director, Commission Clerk and Administrative Services
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, FL 32399-0850

Re: Docket No. 040001-EI

Dear Ms. Bayó:

I am enclosing for filing in the above docket the original and seven (7) copies of Florida Power & Light Company's Petition for Approval of Fuel Cost Recovery and Capacity Cost Recovery True-Ups for the Period Ending December 2003, together with a diskette containing the electronic version of same. The enclosed diskette is HD density, the operating system is Windows XP, and the word processing software in which the document appears is Word 2000.

Also enclosed for filing are the original and fifteen (15) copies of the prefiled testimony and documents of Florida Power & Light Company witness K. M. Dubin.

If there are any questions regarding this transmittal, please contact me at 305-577-2939.

Sincerely,



John T. Butler

Enclosures

cc: Counsel for Parties of Record (w/encl.)

MIA2001 266069v1

DOCUMENT NUMBER-DATE

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FPSC-COMMISSION CLERK

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

IN RE: Fuel and Purchase Power)
Cost Recovery Clause and Generating)
Performance Incentive Factor)

Docket No. 040001-EI
Filed: February 23, 2004

**PETITION FOR APPROVAL OF FUEL COST RECOVERY AND
CAPACITY COST RECOVERY TRUE-UPS
FOR THE PERIOD ENDING DECEMBER 2003**

Florida Power & Light Company ("FPL") hereby petitions this Commission for approval of FPL's final Fuel and Purchased Power Cost Recovery ("FCR") true-up amount of \$41,808,676 over-recovery , and final Capacity Cost Recovery ("CCR") true-up amount of \$7,050,083 under-recovery for the period ending December 2003. In support of this Petition, FPL states as follows:

1. The final \$41,808,676 FCR over-recovery for the period January 2003 through December 2003 was calculated in accordance with the methodology set forth in Schedule 1, page 2 of 2, attached to Order 10093 dated June 19, 1981. This calculation and the supporting documentation are contained in the prepared testimony of FPL witness K.M. Dubin, which is being filed together with the Petition and incorporated herein.

2. By Order No. PSC-03-1461-FOF-EI, dated December 22, 2003, the Commission approved a levelized FCR Factor of 3.742 cents/kWh for the period commencing January 2004. This FCR Factor was based upon an "estimated/actual" under-recovery including interest for the period January 2003 through December 2003 of \$344,729,859, which was also approved in Order No. PSC-03-1461-FOF-EI. The actual under-recovery including interest for the period January 2003 through December 2003 is \$302,921,183. The \$302,921,183 actual under-

recovery less the estimated/actual under-recovery of \$344,729,859 results in the final over-recovery of \$41,808,676. The final over-recovery of \$41,808,676 is to be included in the calculation of the FCR Factors for the period beginning January 2005.

3. The final \$7,050,083 CCR under-recovery for the period January 2003 through December 2003 was calculated in accordance with the methodology set forth in Order No. 25773, dated February 24, 1992. This calculation and the supporting documentation are contained in the prepared testimony of FPL witness K.M. Dubin, which is being filed together with the Petition and incorporated herein.

4. By Order No. PSC-03-1461-FOF-EI, the Commission approved CCR Factors for the period commencing January 2004. These factors were based upon an estimated/actual over-recovery, including interest, for the period January 2003 through December 2003 of \$16,048,425, which was also approved in Order No. PSC-03-1461-FOF-EI. The actual over-recovery, including interest, for the period January 2003 through December 2003 is \$8,998,342. The \$8,998,342 actual over-recovery, less the estimated/actual over-recovery of \$16,048,425 which is currently reflected in charges for the period beginning January 2004, results in a final under-recovery of \$7,050,083. The final under-recovery of \$7,050,083 is to be included in the calculation of the CCR Factors for the period beginning January 2005.

WHEREFORE, Florida Power & Light Company respectfully requests the Commission to approve the net \$41,808,676 FCR over-recovery as the true-up amount for the period ending December 2003 and include this amount in the calculation of the FCR Factors for the period beginning January 2005; and to approve the net \$7,050,083 CCR under-recovery as the true-up

amount for the period ending December 2003 and include this amount in the calculation of the CCR Factors for the period beginning January 2005.

Respectfully submitted,

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By: Kevin M. Butler for JTB
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Fla. Bar No. 283479

CERTIFICATE OF SERVICE

Docket Nos. 040001-EI

I HEREBY CERTIFY that a true and correct copy of the foregoing Florida Power & Light Company Petition for Approval of Fuel Cost Recovery and Capacity Cost Recovery True-Ups for the Period Ending December 2003 has been furnished by overnight delivery (*) or United States Mail on this 20th day of February 2004, to the following:

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