

FLORIDA PUBLIC SERVICE COMMISSION

VOTE SHEET

APRIL 6, 2004

RE: Docket No. 040180-EI - Request for approval to change rate used to capitalize allowance for funds used during construction (AFUDC) from 7.84% to 7.29%, effective 1/1/04, by Florida Power & Light Company.

Issue 1: Should the Commission approve FPL's request to reduce its AFUDC rate from 7.84% to 7.29%?

Recommendation: Yes. The appropriate AFUDC rate for FPL is 7.29% based on a 13-month average capital structure for the period ending December 31, 2003.

APPROVED

COMMISSIONERS ASSIGNED: Full Commission

COMMISSIONERS' SIGNATURES

MAJORITY

DISSENTING

Charles W. Dorn

Mark J. ...

Michael ...

J. ...

Rudy Bradley

REMARKS/DISSENTING COMMENTS:

DOCUMENT NUMBER-DATE

04310 APR-6 3

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Issue 2: What is the appropriate monthly compounding rate to achieve the requested 7.29% annual rate?

Recommendation: The appropriate monthly compounding rate to maintain a simple rate of 7.29% is 0.588100%.

APPROVED

Issue 3: Should the Commission approve Florida Power & Light Company's requested effective date of January 1, 2004, for implementing the revised AFUDC rate?

Recommendation: Yes.

APPROVED

Issue 4: Should this docket be closed?

Recommendation: Yes. This docket should be closed upon issuance of a Consummating Order unless a person whose substantial interests are affected by the Commission's decision files a protest within 21 days of the issuance of the proposed agency action.

APPROVED