

BEFORE THE PUBLIC SERVICE COMMISSION

In re: Petition for rate increase by Florida
Power & Light Company.

DOCKET NO. 050045-EI

In re: 2005 comprehensive depreciation study
by Florida Power & Light Company.

DOCKET NO. 050188-EI

ORDER NO. PSC-05-0619-PCO-EI

ISSUED: June 6, 2005

The following Commissioners participated in the disposition of this matter:

BRAULIO L. BAEZ, Chairman
J. TERRY DEASON
RUDOLPH "RUDY" BRADLEY
CHARLES M. DAVIDSON
LISA POLAK EDGAR

ORDER SUSPENDING PROPOSED RATES

BY THE COMMISSION:

On March 22, 2005, Florida Power & Light Company ("FPL" or "the company") filed a petition for a permanent rate increase along with proposed new rate schedules. FPL requested an increase in its retail rates and charges to generate \$430,198,000 in additional gross annual revenues which would allow the company to earn an overall rate of return of 8.22% and a 12.30% return on equity with a range of 11.30% to 13.30%. In addition, FPL requested approval of a limited scope adjustment to produce additional gross annual revenues of \$122,757,000 beginning 30 days following the commercial in-service date of Turkey Point Unit 5 in 2007. FPL did not request interim rate relief. We have jurisdiction over this matter pursuant to Section 366.06, Florida Statutes.

Pursuant to Section 366.06(3), Florida Statutes, we may withhold consent to the operation of, or "suspend," the new rate schedules accompanying FPL's proposed base rate increase by providing FPL, within 60 days of the filing of such schedules, a reason or written statement of good cause for withholding consent.

Typically, we have suspended new permanent rate schedules in order to allow our staff and intervenors sufficient time to adequately and thoroughly examine the basis for the proposed new rates. This is especially true when a projected test year is involved, as is the case in this docket. Further, in recognition of the terms of the Stipulation and Settlement resolving its last rate case, which limited FPL's ability to request any base rate increase to take effect before the end of the Stipulation and Settlement, FPL has not asked for interim rate relief and has asked that

DOCUMENT NUMBER-DATE

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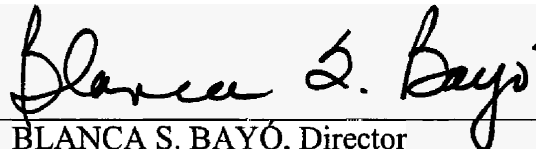
its proposed rate increase begin January 1, 2006. Therefore, pursuant to Section 366.06, Florida Statutes, we suspend the new rate schedules reflecting FPL's proposed base rate increase.

Based on the foregoing, it is

ORDERED by the Florida Public Service Commission that Florida Power & Light Company's request for a permanent rate increase and its proposed new rate schedules are hereby suspended. It is further

ORDERED that this docket shall remain open.

By ORDER of the Florida Public Service Commission this 6th day of June, 2005.



BLANCA S. BAYÓ, Director
Division of the Commission Clerk
and Administrative Services

(S E A L)

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NOTICE OF FURTHER PROCEEDINGS OR JUDICIAL REVIEW

The Florida Public Service Commission is required by Section 120.569(1), Florida Statutes, to notify parties of any administrative hearing or judicial review of Commission orders that is available under Sections 120.57 or 120.68, Florida Statutes, as well as the procedures and time limits that apply. This notice should not be construed to mean all requests for an administrative hearing or judicial review will be granted or result in the relief sought.

Mediation may be available on a case-by-case basis. If mediation is conducted, it does not affect a substantially interested person's right to a hearing.

Any party adversely affected by this order, which is preliminary, procedural or intermediate in nature, may request: (1) reconsideration within 10 days pursuant to Rule 25-22.0376, Florida Administrative Code; or (2) judicial review by the Florida Supreme Court, in the case of an electric, gas or telephone utility, or the First District Court of Appeal, in the case

ORDER NO. PSC-05-0619-PCO-EI
DOCKET NO. 050045-EI; 050188-EI
PAGE 3

of a water or wastewater utility. A motion for reconsideration shall be filed with the Director, Division of the Commission Clerk and Administrative Services, in the form prescribed by Rule 25-22.060, Florida Administrative Code. Judicial review of a preliminary, procedural or intermediate ruling or order is available if review of the final action will not provide an adequate remedy. Such review may be requested from the appropriate court, as described above, pursuant to Rule 9.100, Florida Rules of Appellate Procedure.