

VOTE SHEET

August 15, 2006

Docket No. 060362-EI – Petition to recover natural gas storage project costs through fuel cost recovery clause, by Florida Power & Light Company.

Issue 1: Should the Commission approve FPL's petition to recover natural gas storage project costs through the fuel adjustment clause?

Recommendation: Yes, in part. (1) The Commission should approve FPL's petition to recover gas storage project cost for the monthly storage reservation charge, the injection/withdrawal charges, and the monthly insurance charge through the fuel adjustment clause. (2) The Commission should allow FPL to recover the

DEFERRED

This item was deferred to the September 19th agenda, with briefs to be filed by participants on matters discussed in today's conference, and with the understanding that participants will file a request for hearing before September 19th if it appears the docket should proceed to hearing.

COMMISSIONERS ASSIGNED: All Commissioners

COMMISSIONERS' SIGNATURES

MAJORITY

DISSENTING

Katrina J. Jew
[Signature]
[Signature]
[Signature]

REMARKS/DISSENTING COMMENTS:

DOCUMENT NUMBER-DATE

07325 AUG 15 06

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carrying cost of the gas inventory through the fuel adjustment clause until the expiration of the current base rate stipulation.¹ At that time, the gas inventory should be considered a base rate item and the carrying cost should no longer be eligible for recovery through the fuel adjustment clause. (3) The Commission should not allow FPL to recover the cost of base gas for the project as a one-time charge to the fuel adjustment clause. Instead, the base gas should be recorded as a regulatory asset and be amortized over the term of the storage agreement to the fuel adjustment clause. In addition, a return on the unamortized balance of the base gas should be recovered through the fuel adjustment clause until the expiration of the current base rate stipulation.¹ At that time, the return on the unamortized balance of base gas will be considered a base rate item and will no longer be eligible for recovery through the fuel adjustment clause. When FPL is compensated, either through exchange or sale, for the base gas at the end of the storage agreement, FPL should credit this amount to the fuel adjustment clause.

Issue 2: Should the Commission approve FPL's request to recover carrying costs on gas inventory that it maintains at the Bay Gas storage facility through the fuel adjustment clause?

Recommendation: Yes. The Commission should allow FPL to recover carrying costs on gas inventory stored at the Bay Gas facility through the fuel adjustment clause until the expiration of the current base rate stipulation.² At that time, the gas inventory will be considered a base rate item and the carrying cost will no longer be eligible for recovery through the fuel adjustment clause.

¹Order No. PSC-05-0902-S-EI, issued September 14, 2005, in Docket No. 050045-EI, In re: Petition for rate increase by Florida Power & Light Company.

²Order No. PSC-05-0902-S-EI, issued September 14, 2005, in Docket No. 050045-EI, In re: Petition for rate increase by Florida Power & Light Company.

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Issue 3: Should the docket be closed?

Recommendation: Yes. The Commission should close this docket upon issuance of a consummating order unless a person whose interests are affected by the Commission's decision files a protest within 21 days of the issuance of the proposed agency action.