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-M-E-M-O-R-A-N-D-U-M-

**DATE:** November 7, 2007

**TO:** Office of Commission Clerk (Cole)

**FROM:** Division of Economic Regulation (M. Springer) *mas*  
Office of the General Counsel (K. Fleming) *K.F. S.M.C.* *192* *ALM*

**RE:** Docket No. 070653-EI – Application for authority to issue and sell securities during 12 months ending December 31, 2008, by Florida Power Corporation d/b/a Progress Energy Florida, Inc.

**AGENDA:** 11/20/07 – Consent Agenda - Final Action - Interested Persons May Participate

**SPECIAL INSTRUCTIONS:** None

**FILE NAME AND LOCATION:** S:\PSC\ECR\WP\070653.RCM.DOC

Please place the following securities application on the consent agenda for approval.

Docket No. 070653-EI – Application of Progress Energy Florida, Inc. (“Company”) for authority to issue and sell securities during the twelve months ending December 31, 2008. The maximum principal amount of equity securities, long-term debt securities and other long-term obligations proposed to be issued, sold, or otherwise incurred during 2008 is \$2.0 billion. The maximum principal amount of short-term securities and obligations proposed to be issued, sold, or otherwise incurred during 2008 and 2009 is \$1 billion outstanding at any time.

In connection with this application, the Company confirms that the capital raised pursuant to this application will be used in connection with the activities of Progress Energy Florida, Inc. and not the unregulated activities of its affiliates.

For monitoring purposes, this docket should remain open until April 28, 2009 to allow the Company time to file the required Consummation Report.

DOCUMENT NUMBER-DATE

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