



Revised Exhibit B contains each of the above-referenced tariff sheets reflecting changes in legislative format.

Please replace Exhibits A and B which are currently attached to Gulf's Petition with the revised exhibits contained herein.

Sincerely,

*Susan D. Ritenour (mv)*

mv

Enclosures

cc w/encl.: Beggs and Lane  
Jeffrey A. Stone, Esquire

**Exhibit A**

**Tariff Sheet**

DOCUMENT NUMBER - DATE

05414 JUN-18

FPSC-COMMISSION CLERK



Section No. IX  
 Second Revised Sheet No. 9.85  
 Canceling First Revised Sheet No. 9.85



(Continued from Schedule REF-1, Sheet No. 9.84)

capacity payments made to the Facility over the term of the contract shall not exceed the cumulative present value of the capacity payments which would have been made to the Facility had such payments been made pursuant to Option 1.

All capacity payments made by the Company prior to the anticipated in-service date of the Company's Avoided Unit or Resource are considered "Early Payments". The owner, owner's representative, or operator of the Facility, as designated by the Company, shall secure its obligation to repay, with interest, the accumulated amount of Early Payments to the extent that the cumulative present value of the capacity payments made to the Facility over the term of the contract exceeds the cumulative present value of the capacity payments which would have been made to the Facility had such payments been made pursuant to Option 1, or to the extent that annual firm capacity payments made to the Facility in any year exceed that year's annual value of deferring the Company's Avoided Unit or Resource in the event the Facility defaults under the terms of its Renewable Standard Offer Contract with the Company. The Company will provide to the Facility monthly summaries of the total outstanding balance of such security obligations. A summary of the types of security instruments which are generally acceptable to the Company is set forth in Paragraph C of the SPECIAL PROVISIONS Section below.

**MONTHLY CAPACITY PAYMENT RATE (MCR)  
 BASED ON GULF'S CURRENTLY SPECIFIED  
 AVOIDED UNIT OR RESOURCE**

<u>June - May Contract Period</u>	<u>Option 1 Normal \$/KW-MO</u>	<u>Option 2 Early \$/KW-MO</u>	<u>Option 3 Levelized \$/KW-MO</u>	<u>Option 4 Early Levelized \$/KW-MO</u>
2008 to 2009	0.00	0.00	0.00	0.00
2009 to 2010	0.00	0.00	0.00	0.00
2010 to 2011	0.00	0.00	0.00	0.00
2011 to 2012	0.00	5.35	0.00	6.16
2012 to 2013	0.00	5.51	0.00	6.18
2013 to 2014	0.00	5.68	0.00	6.19
2014 to 2015	8.28	5.86	9.24	6.20
2015 to 2016	8.53	6.03	9.26	6.22
2016 to 2017	8.79	6.22	9.28	6.23
2017 to 2018	9.06	6.41	9.30	6.25
2018 to 2019	9.34	6.60	9.33	6.27
2019 to 2020	9.62	6.80	9.35	6.28
2020 to 2021	9.92	7.01	9.37	6.30
2021 to 2022	10.22	7.23	9.40	6.32
2022 to 2023	10.53	7.45	9.42	6.33
2023 to 2024	10.85	7.67	9.45	6.35

ISSUED BY: Susan Story

PAGE	EFFECTIVE DATE
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(Continued from Schedule REF-1, Sheet No. 9.95)

- E. The Company, in evaluating the viability of any particular offer may exercise its rights under FPSC Rule 25-17.0832(4)(c)(2)(b), F.A.C.
- F. In the event that the Facility decides to sell any or all Renewable Energy Certificates, Green Tags, or other tradable environmental interests (collectively "Environmental Interests") that result from the electric generation of the Facility during the term of an executed Renewable Standard Offer Contract, the Facility shall provide notice to the Company of its intent to sell such Environmental Interests and provide the Company a reasonable opportunity to offer to purchase such Environmental Interests.
- G. All Renewable Standard Offer Contracts for the purchase of capacity and energy from a Facility shall include a provision to reopen the contract, at the election of either party, limited to changes affecting the Company's full avoided costs of the unit on which the Renewable Standard Offer Contract is based as a result of new environmental or other regulatory requirements enacted during the term of the contract.



(Continued from Standard Offer Contract, Sheet No. 9.102)

4.2.2 Actual Committed Capacity. The capacity committed by the Facility (Committed Capacity or CC) for the purposes of this Agreement is \_\_\_\_\_ kilowatts beginning \_\_\_\_\_, \_\_\_\_\_. The Facility is committing this amount of capacity based on its agreement and commitment that this capacity will maintain an Equivalent Availability Factor (EAF) of 89%. The EAF will be based on the economic operation of a combined cycle generating facility (Avoided Unit) that Gulf has designated as the Avoided Unit for purposes of the Standard Offer. The Facility elects to receive, and the Company agrees to commence calculating, capacity payments in accordance with this Agreement starting with the first billing month following the date specified in this paragraph as the date on which capacity sales under this Agreement will begin.

4.2.3 Capacity Payments. The Facility chooses to receive capacity payments from the Company under Option \_\_\_\_\_ or \_\_\_\_\_ a customized payment stream as described in the Company's Schedule REF-1 of the Company Tariff for Retail Electric Service as it exists at the time this Agreement is properly submitted by the Facility to the Company as tendered acceptance of the Company Standard Offer. If the customized payment option is chosen by the Facility as the preferred capacity payment option, the details underlying the derivation of such payment stream will be described in an exhibit to this Standard Offer Contract.

The Capacity Payments to be made by the Company to the Facility are based upon the Avoided Unit that the Company has designated for purposes of the Standard Offer. The Capacity Payments to the Facility are based on a Combined Cycle Unit with the following economic assumptions:

Size: 840 MW total  
Discount Rate: 8.44%  
Annual Inflation: 3.05%  
Annual Capacity Factor: 65%  
Equivalent Availability: 89%

Installed Costs (2014): \$1,132/kw  
AFUDC Rate: 9.71%  
K-factor: 1.4092  
Fixed O & M: \$8.11/kw-yr  
Unit Life: 40 years

PAGE	EFFECTIVE DATE
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(Continued from Standard Offer Contract, Sheet No. 9.112)

10.10 Complete Agreement and Amendments. All previous communications or agreements between the parties, whether verbal or written, with reference to the subject matter of this Agreement are hereby abrogated. No amendment or modification to this Agreement shall be binding unless it shall be set forth in writing and duly executed by both parties to this Agreement and, if required, approved by the FPSC.

10.11 Incorporation of Schedule. The parties agree that this Agreement shall be subject to all of the provisions contained in the Company's published Schedule REF-1 as approved and on file with the FPSC, as the Schedule exists at the time this Agreement is properly submitted by the Facility to the Company as tendered acceptance of the Company's standard offer.

10.12 Survival of Agreement. This Agreement, as may be amended from time to time, shall be binding and insure to the benefit of the Parties' respective successors-in-interest and legal representatives.

11. Environmental Interests

In the event that the Facility decides to sell any or all Renewable Energy Certificates, Green Tags, or other tradable environmental interests (collectively "Environmental Interests") that result from the electric generation of the Facility during the term of this Agreement, the Facility shall provide notice to the Company of its intent to sell such Environmental Interests and provide the Company a reasonable opportunity to offer to purchase such Environmental Interests.

12. Changes in Environmental and Governmental Regulations

This contract may be reopened at the election of either party in the event that environmental or other regulatory requirements are enacted during the term of this contract which either (a) increase or (b) decrease the full avoided costs of the Avoided Unit. The parties may negotiate a threshold amount of change below which this reopener will not apply.

**Exhibit B**

## **Legislative Format**





Section No. IX  
 Second ~~First~~ Revised Sheet No. 9.85  
 Canceling First Revised Original Sheet No. 9.85

PAGE	EFFECTIVE DATE
9.16	July 20, 2009

(Continued from Schedule REF-1, Sheet No. 9.84)

capacity payments made to the Facility over the term of the contract shall not exceed the cumulative present value of the capacity payments which would have been made to the Facility had such payments been made pursuant to Option 1.

All capacity payments made by the Company prior to the anticipated in-service date of the Company's Avoided Unit or Resource are considered "Early Payments". The owner, owner's representative, or operator of the Facility, as designated by the Company, shall secure its obligation to repay, with interest, the accumulated amount of Early Payments to the extent that the cumulative present value of the capacity payments made to the Facility over the term of the contract exceeds the cumulative present value of the capacity payments which would have been made to the Facility had such payments been made pursuant to Option 1, or to the extent that annual firm capacity payments made to the Facility in any year exceed that year's annual value of deferring the Company's Avoided Unit or Resource in the event the Facility defaults under the terms of its Renewable Standard Offer Contract with the Company. The Company will provide to the Facility monthly summaries of the total outstanding balance of such security obligations. A summary of the types of security instruments which are generally acceptable to the Company is set forth in Paragraph C of the SPECIAL PROVISIONS Section below.

**MONTHLY CAPACITY PAYMENT RATE (MCR)  
 BASED ON GULF'S CURRENTLY SPECIFIED  
 AVOIDED UNIT OR RESOURCE**

June - May <u>Contract Period</u>	Option 1 Normal <u>\$/KW-MO</u>	Option 2 Early <u>\$/KW-MO</u>	Option 3 Levelized <u>\$/KW-MO</u>	Option 4 Early Levelized <u>\$/KW-MO</u>
2008 to 2009	0.00	0.00	0.00	0.00
2009 to 2010	0.00	0.00	0.00	0.00
2010 to 2011	0.00	0.00	0.00	0.00
2011 to 2012	0.00	<u>4.665.35</u>	0.00	<u>5.076.16</u>
2012 to 2013	0.00	<u>4.745.51</u>	0.00	<u>5.086.18</u>
2013 to 2014	0.00	<u>4.835.68</u>	0.00	<u>5.096.19</u>
2014 to 2015	<u>7.138.28</u>	<u>4.935.86</u>	<u>7.629.24</u>	<u>5.106.20</u>
2015 to 2016	<u>7.278.53</u>	<u>5.026.03</u>	<u>7.649.26</u>	<u>5.116.22</u>
2016 to 2017	<u>7.408.79</u>	<u>5.126.22</u>	<u>7.659.28</u>	<u>5.126.23</u>
2017 to 2018	<u>7.549.06</u>	<u>5.216.41</u>	<u>7.669.30</u>	<u>5.126.25</u>
2018 to 2019	<u>7.699.34</u>	<u>5.316.60</u>	<u>7.679.33</u>	<u>5.136.27</u>
2019 to 2020	<u>7.839.62</u>	<u>5.416.80</u>	<u>7.699.35</u>	<u>5.146.28</u>
2020 to 2021	<u>7.989.92</u>	<u>5.527.01</u>	<u>7.709.37</u>	<u>5.156.30</u>
2021 to 2022	<u>8.1310.22</u>	<u>5.627.23</u>	<u>7.729.40</u>	<u>5.166.32</u>
2022 to 2023	<u>8.2910.53</u>	<u>5.737.45</u>	<u>7.739.42</u>	<u>5.176.33</u>
2023 to 2024	<u>8.4510.85</u>	<u>5.847.67</u>	<u>7.749.45</u>	<u>5.186.35</u>

ISSUED BY: Susan Story

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(Continued from Schedule REF-1, Sheet No. 9.95)

- E. The Company, in evaluating the viability of any particular offer may exercise its rights under FPSC Rule 25-17.0832(4)(c)(2)(b), F.A.C.
- F. ~~The Company will have the right of first refusal regarding the acquisition of any and all Renewable Energy Certificates, Green Tags, or other tradable environmental interests that result from the electric generation of the Facility during the term of an executed Renewable Standard Offer Contract or negotiated contract with the Company. The Company agrees to exercise its right of first refusal, if at all, within thirty (30) days of receiving written notice from the Facility.~~ In the event that the Facility decides to sell any or all Renewable Energy Certificates, Green Tags, or other tradable environmental interests (collectively "Environmental Interests") that result from the electric generation of the Facility during the term of an executed Renewable Standard Offer Contract, the Facility shall provide notice to the Company of its intent to sell such Environmental Interests and provide the Company a reasonable opportunity to offer to purchase such Environmental Interests.
- G. All Renewable Standard Offer Contracts for the purchase of capacity and energy from a Facility shall include a provision to reopen the contract, at the election of either party, limited to changes affecting the Company's full avoided costs of the unit on which the Renewable Standard Offer Contract is based as a result of new environmental or other regulatory requirements enacted during the term of the contract.



Section No. IX  
~~Second First~~ Revised Sheet No. 9.103  
Canceling ~~First Revised~~ Original Sheet No. 9.103



(Continued from Standard Offer Contract, Sheet No. 9.102)

4.2.2 Actual Committed Capacity. The capacity committed by the Facility (Committed Capacity or CC) for the purposes of this Agreement is \_\_\_\_\_ kilowatts beginning \_\_\_\_\_, \_\_\_\_\_. The Facility is committing this amount of capacity based on its agreement and commitment that this capacity will maintain an Equivalent Availability Factor (EAF) of 89%. The EAF will be based on the economic operation of a combined cycle generating facility (Avoided Unit) that Gulf has designated as the Avoided Unit for purposes of the Standard Offer. The Facility elects to receive, and the Company agrees to commence calculating, capacity payments in accordance with this Agreement starting with the first billing month following the date specified in this paragraph as the date on which capacity sales under this Agreement will begin.

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- |                                                  |                                                             |
|--------------------------------------------------|-------------------------------------------------------------|
| Size: 840 MW total                               | Installed Costs (2014): <del>\$806</del> <u>\$1,132</u> /kw |
| Discount Rate: <del>8.618</del> <u>4.44</u> %    | AFUDC Rate: <del>10.009</del> <u>7.1</u> %                  |
| Annual Inflation: <del>4.903</del> <u>0.05</u> % | K-factor: <del>1.4366</del> <u>1.4092</u>                   |
| Annual Capacity Factor: 65%                      | Fixed O & M: <del>\$7.958</del> <u>11</u> /kw-yr            |
| Equivalent Availability: 89%                     | Unit Life: 40 years                                         |

ISSUED BY: Susan Story

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(Continued from Standard Offer Contract, Sheet No. 9.112)

10.10 Complete Agreement and Amendments. All previous communications or agreements between the parties, whether verbal or written, with reference to the subject matter of this Agreement are hereby abrogated. No amendment or modification to this Agreement shall be binding unless it shall be set forth in writing and duly executed by both parties to this Agreement and, if required, approved by the FPSC.

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**ISSUED BY:** Susan Story