

Notice of Proposed Rule

PUBLIC SERVICE COMMISSION

RULE NO.: RULE TITLE:

25-6.097: Customer Deposits

PURPOSE AND EFFECT: The interest rate applied to customer deposits of electric utilities would be changed to a minimum interest rate of 2 percent per annum, and 3 percent per annum for non-residential customers when the utility elects not to refund such a deposit after 23 months.

Docket No. 120125-PU

SUMMARY: The current interest rates required on customer deposits are higher than justified by current credit and capital markets. The minimum interest rate is changed to 2 percent per annum, and to 3 percent per annum for non-residential customers when the utility elects not to refund such a deposit after 23 months. Currently, the minimum interest rates are set at 6 percent and 7 percent per annum, respectively. The utilities must apply the revised interest rates within 45 days of the effective date of the rule.

SUMMARY OF STATEMENT OF ESTIMATED REGULATORY COSTS AND LEGISLATIVE RATIFICATION:

The Agency has determined that this will not have an adverse impact on small business or likely increase directly or indirectly regulatory costs in excess of \$200,000 in the aggregate within one year after the implementation of the rule. A SERC has been prepared by the agency.

The Agency has determined that the proposed rule is not expected to require legislative ratification based on the statement of estimated regulatory costs or if no SERC is required, the information expressly relied upon and described herein: based upon the information contained in the SERC.

Any person who wishes to provide information regarding a statement of estimated regulatory costs, or provide a proposal for a lower cost regulatory alternative must do so in writing within 21 days of this notice.

RULEMAKING AUTHORITY: 350.127(2), 366.05(1), F.S.

LAW IMPLEMENTED: 366.03, 366.041(1), 366.05(1), 366.06(1), F.S.

IF REQUESTED WITHIN 21 DAYS OF THE DATE OF THIS NOTICE, A HEARING WILL BE SCHEDULED AND ANNOUNCED IN THE FAW.

THE PERSON TO BE CONTACTED REGARDING THE PROPOSED RULE IS: Cindy Miller, Office of General Counsel, 2540 Shumard Oak Blvd., Tallahassee, FL 32399-0850, (850) 413-6082, cmiller@psc.state.fl.us.

THE FULL TEXT OF THE PROPOSED RULE IS:

25-6.097 Customer Deposits.

(1)-(3) No change

(4) Interest on deposits.

(a) Each electric utility which requires deposits to be made by its customers shall pay a minimum interest on such deposits of 2.6 percent per annum. The utility shall pay an interest rate of 3.7 percent per annum on deposits of nonresidential customers qualifying under subsection (2) when the utility elects not to refund such deposit after 23 months. Such interest rates shall be applied within 45 days of the effective date of the rule.

(4)(b)-(7) No change

DOCUMENT NUMBER - DATE

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*Specific Authority 366.05(1), 350.127(2) FS. Law Implemented 366.03, 366.041(1), 366.05(1), 366.06(1)
FS. History—New 7-29-69, Amended 5-9-76, 7-8-79, 6-10-80, 10-17-83, 1-31-84, Formerly 25-6.97,
Amended 10-13-88, 4-25-94, 3-14-99.*

NAME OF PERSON ORIGINATING PROPOSED RULE: Mark Cicchetti

NAME OF AGENCY HEAD WHO APPROVED THE PROPOSED RULE: Florida Public Service
Commission

DATE PROPOSED RULE APPROVED BY AGENCY HEAD: May 22, 2012

DATE NOTICE OF PROPOSED RULE DEVELOPMENT PUBLISHED IN FAW: Volume 38, Number
05, Date of FAW, February 3, 2012

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Notices Submitted to/Confirmed by Administrative Code & Weekly Staff

Notices Confirmed by ACW

Notices Submitted to ACW

ID	Rule No./ Organization	Rule Title	Section	Issue	Date
11557082	5/22/2012	FLORIDA PUBLIC SERVICE COMMISSION	Meeting	6/1/2012 Vol. 38/22	5/23/2012
11557276	5/22/2012	FLORIDA PUBLIC SERVICE COMMISSION	Meeting	6/1/2012 Vol. 38/22	5/23/2012
11524975	5/22/2012	Florida Public Service Commission	Meeting	6/1/2012 Vol. 38/22	5/23/2012
11555627	5/22/2012	Florida Public Service Commission	Meeting	6/1/2012 Vol. 38/22	5/23/2012
11558052	25-6.097	Customer Deposits	Proposed	6/1/2012 Vol. 38/22	5/23/2012
11558246	25-7.083	Customer Deposits	Proposed	6/1/2012 Vol. 38/22	5/23/2012
11558537	25-30.311	Customer Deposits	Proposed	6/1/2012 Vol. 38/22	5/23/2012

Notices Confirmed by ACW

ID	Rule No./ Organization	Rule Title	Section	Issue	Date
11525363	5/22/2012	Florida Public Service Commission	Meeting	5/25/2012 Vol. 38/21	5/22/2012
11501792	25-4.020,...	Location and Preservation of Records, Audit Access to Records	Notice	5/25/2012 Vol. 38/21	5/21/2012
11526527	25-12.045	Inactive Gas Service Lines	Rule	5/25/2012 Vol. 38/21	5/20/2012

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