

Collin Roehner

From: Collin Roehner on behalf of Records Clerk
Sent: Tuesday, August 09, 2016 10:58 AM
To: 'Paul Horne'
Subject: RE: FPL Rate Increase Proposal - RE: docket number 160021-E1

Good morning Mr. Horne,

We will be placing your comments below in consumer correspondence in Docket No. 160021-E1 and forwarding your comments to the Office of Consumer Assistance and Outreach.

Sincerely,

Collin D. Roehner
Commission Deputy Clerk I
Office of Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, Florida, 32301
(850) 413-7123

From: Paul Horne [<mailto:paul33436@gmail.com>]
Sent: Tuesday, August 09, 2016 10:21 AM
To: Records Clerk
Subject: FPL Rate Increase Proposal - RE: docket number 160021-E1

Re: **docket number 160021-E1**

Florida Power & Light's (FPL) request for a \$1.34 billion increase in base rates is outrageously inflated. I do not believe a rate increase of this magnitude is warranted to serve electric power consumers in Florida better. It appears to me that this rate increase request is all about FPL corporate profits and not about service to FPL customers.

Know these two facts about FPL's request:

1. Almost 72% (\$960 million) of FPL's \$1.34 billion rate increase will go into FPL investors' pockets. **None of those funds will go to service enhancements, disaster preparedness, or energy innovation.**
2. According to FPL's own filing with the PSC, FPL is on target to make \$1.6 billion in profit in 2017 **without** the requested rate increase.

This is a complex request that would require the consumer to pay monthly increases to the only power provider available to us. FPL's request equals a 23 percent base rate increase for all residential ratepayers (this is a charge increase even before they flip on a switch or use even one kilowatt of power,) and would allow an unprecedented return on equity (shareholder profit) of 11.5% to 12.5% at a time when consumers can earn only 0.1% on their savings accounts while the WSJ Prime rate is 3.50% and the Federal Funds rate is 0.50% (as of 8/3/2016.)

Please note that consumers have no say in how many millions of dollars FPL pays their C-Suite executives, and we have no accurate accounting for the full scale of political contributions they make each year to influence those in a position to keep FPL in its unchallenged, powerful role in Florida. Please remember that the ratepayer pays all of FPL's bills and that all income for FPL comes from ratepayers. So approving FPL's outrageous rate increase request is tantamount to economically punishing all ratepayers at the same time for no improvement in service or security.

This FPL rate increase request is highly inflated, not economically justified, creates nothing for the ratepayer consumer and does not improve service or preparedness and should, therefore, be disallowed in its entirety.

Thank you for reading and considering my comments on this matter.

Sincerely,

B.
Paul Horne
, Jr.
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Boynton
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