



William P. Cox
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September 20, 2016

VIA ELECTRONIC FILING

Ms. Carlotta S. Stauffer
Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

RE: Docket 160154-EI
FPL's Petition for approval of a purchase and sale agreement between Florida Power & Light Company and Calypso Energy Holdings, LLC, for the ownership of the Indiantown Cogeneration LP and related power purchase agreement

Dear Ms. Stauffer:

Attached for filing in the above docket is the Joint Motion for Approval of Joint Partial Stipulation and Joint Partial Stipulation of Florida Power & Light Company, Florida Industrial Power Users Group, and Office of the Public Counsel. This letter, Joint Motion and Joint Partial Stipulation, and certificate of service are being submitted via the Florida Public Service Commission's Electronic Filing Web Form as a single PDF file.

If there are any questions regarding this transmittal, please contact me at (561) 304-5662.

Sincerely,

By: /s/ William P. Cox
William P. Cox
Fla. Bar No. 00093531

Enclosure

cc: Counsel for Parties of Record (w/encl.)

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Petition for approval of a purchase and power agreement between Florida Power & Light Company and Calypso Energy Holdings, LLC, for the ownership of the Indiantown Cogeneration LP and related power purchase agreement.

Docket No: 160154-EI

Date: September 20, 2016

JOINT MOTION FOR APPROVAL OF PARTIAL STIPULATION

Florida Power & Light Company (“FPL”), the Florida Power Industrial Users Group (“FIPUG”), and the Office of Public Counsel (“OPC”) (collectively referred to as the “Signatories”) jointly move the Florida Public Service Commission (“Commission”) for approval of the Joint Partial Stipulation (“Joint Partial Stipulation”) reached by the Signatories.

In support of this Joint Motion, the Signatories state:

1. The Signatories have been engaged in negotiations for the purpose of proposing a streamlined hearing process and reaching a settlement of any or all issues in the above-referenced docket, thereby minimizing the need for further expensive, time consuming litigation.

These negotiations have culminated in the Joint Partial Stipulation attached hereto as Exhibit 1.

2. The Joint Partial Stipulation provides, among other things, as follows:

- a. A streamlined hearing process agreed upon by the Signatories.
- b. Stipulated positions of FPL and OPC on Issues 6, 7, and 9 in this docket.

3. Each of the Signatories agrees that it has entered into the Joint Partial Stipulation voluntarily, that it will provide a more efficient, streamlined process for the resolution of the remaining substantive issues in this docket, and therefore serves the public interest.

4. The Signatories believe that the Joint Partial Stipulation is reasonable and in the public interest for the following reasons:

- a. The Joint Partial Stipulation provides for a streamlined hearing process that will serve to limit unnecessary expenditure of time and Commission resources; and
- b. The Joint Partial Stipulation resolves Issues 6, 7, and 9 as between FPL and OPC.

5. Each of the Signatories agrees with and supports this Joint Motion for approval of the Joint Partial Stipulation. The Signatories request that, following the Commission's review of this Joint Motion and the Joint Partial Stipulation as described above, the Commission grant the Joint Motion in order to provide for an efficient hearing process to resolve the remaining substantive issues and potential bench decision in this proceeding.

WHEREFORE, FPL, FIPUG, and OPC respectfully request that the Commission approve the Joint Partial Stipulation attached hereto as Exhibit 1.

Respectfully submitted,

Bryan S. Anderson, Esq.
Fla. Auth. House Counsel No. 219511
William P. Cox, Esq.
Joel T. Baker, Esq.
700 Universe Boulevard
Juno Beach, Florida 33408-0420
Attorneys for Florida Power & Light Company

By: /s/ William P. Cox
William P. Cox

Jon C. Moyle, Jr., Esq.
Karen A. Putnal, Esq.
Moyle Law Firm, P.A.
118 North Gadsden Street
Tallahassee, Florida 32301
Attorneys for Florida Industrial Power Users Group

By: /s/ Jon C. Moyle, Jr.
Jon C. Moyle, Jr.

The Office of Public Counsel
Danielle M. Roth, Esquire
Patricia A. Christensen, Esquire
Charles J. Rehwinkel, Esquire
The Florida Legislature
111 West Madison Street, Room 812
Tallahassee, FL 32399

By: /s/ Danielle M. Roth
Danielle M. Roth

CERTIFICATE OF SERVICE

Docket No. 160154-EI

I HEREBY CERTIFY that a true and correct copy of the foregoing was furnished by electronic mail on this 20th day of September, 2016 to the following:

Walt Trierweiler, Esq.
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, FL 32399-0850
wtrierwe@psc.state.fl.us
**Office of the General Counsel
Florida Public Service Commission**

Jon C. Moyle, Jr., Esq.
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**Attorneys for Florida Industrial
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roth.danielle@leg.state.fl.us
**Attorneys for the Citizens
of the State of Florida**

By: s/ William P. Cox
William P. Cox
Florida Bar No. 0093531

EXHIBIT

1

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Petition for approval of a purchase and sale agreement between Florida Power & Light Company and Calypso Energy Holdings, LLC, for the ownership of the Indiantown Cogeneration LP and related purchase power agreement.

Docket No: 160154-EI

Date: September 20, 2016

JOINT PARTIAL STIPULATION

WHEREAS, Florida Power & Light Company (“FPL” or the “Company”), the Florida Industrial Power Users Group (“FIPUG”), and the Office of Public Counsel (“OPC”) have signed this Joint Partial Stipulation (the “Joint Partial Stipulation” or “Agreement”; unless the context clearly requires otherwise, the term “Party” or “Parties” means a signatory to this Agreement); and

WHEREAS, the Parties have undertaken to resolve the issues expeditiously and to agree to a streamlined hearing process in this docket;

NOW THEREFORE, in consideration of the foregoing and the covenants contained herein, the Parties hereby stipulate and agree as follows:

1. The Parties agree to the following streamlined hearing process in this docket in lieu of conducting a formal evidentiary hearing under Section 120.57(1), Fla. Stat., as noticed by the Commission for October 3-4, 2016:

A. The Parties agree to waive opening statements;

B. FIPUG and OPC agree to waive their rights to cross-examination of the four FPL witnesses who pre-filed direct testimony in this docket;

C. The Parties stipulate to the admissibility of the pre-filed testimony and exhibits of the four FPL witnesses who pre-filed direct testimony on June 20, 2016 in this docket and the Comprehensive Exhibit List to be presented by the Commission Staff at the prehearing conference on September 20, 2016;

D. The Parties stipulate to the excusal of the four FPL witnesses who pre-filed direct testimony from the October 3-4, 2016 evidentiary hearing in this docket;

E. The Parties agree to waive the right to file post hearing briefs in this docket;

F. The Parties do not object to the excusal of FIPUG from the October 3-4, 2016 hearing in this docket; and

G. The Parties do not object to a bench decision by the Commission with an oral recommendation from Commission Staff at the October 3-4, 2016 hearing in this docket, based on the evidentiary record developed up to the date of the hearing.

2. FPL and OPC agree to stipulated positions on Issues 6, 7, and 9 in this docket as follows:

ISSUE 6: If the Commission approves FPL's proposed ICL Transaction, what is the proper accounting treatment for the transaction?

STIPULATED POSITION:

FPL has demonstrated that the proper accounting treatment for the ICL Transaction should be as follows:

- (1) The non-fuel costs of operating the ICL Facility should be recorded in base rate accounts.*
- (2) FPL should not record any amount as plant in service for the ICL Facility because the Facility has no economic value. However, FPL will record land for \$8.5 million, a rail car lease liability of \$9.0 million, and an asset retirement obligation of \$9.9 million for the future dismantlement of the Facility.*

(3) *FPL should establish a regulatory asset for the ICL investment of \$451.5 million.*

ISSUE 7: If the Commission approves FPL's proposed ICL Transaction, what is the proper rate of return?

STIPULATED POSITION:

If the Commission approves the ICL Transaction, then the proper rate of return is FPL's overall WACC approved by the Commission that is used for clause investments. The Commission approved this treatment for the Cedar Bay Transaction, a recent transaction substantially similar to the ICL Transaction, in Order No. PSC-15-0401-AS-EI.

ISSUE 9: Should FPL be required to file, with the Commission, the actual accounting entries to record the ICL transaction for both FPL and the subsidiary Indiantown within six months of the ICL transaction being consummated?

STIPULATED POSITION:

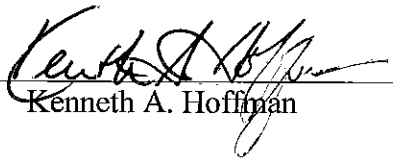
Yes. Such a requirement is reasonable and appropriate.

3. This Agreement may be signed in any number of counterparts, each of which is an original and all of which taken together form one single document.

4. This Agreement will become effective on the date the Commission Order approving this Agreement is final.

In Witness Whereof, the Parties evidence their acceptance and agreement with the provisions of this Agreement by their signature.

Florida Power & Light Company
700 Universe Boulevard
Juno Beach, FL 33408

By: 
Kenneth A. Hoffman

Florida Industrial Power Users Group
118 North Gadsden Street
Tallahassee, Florida 32301

By: _____
Jon C. Moyle, Jr.

The Office of Public Counsel
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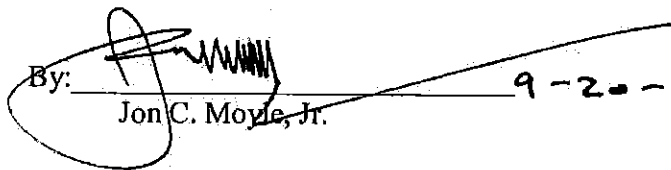
By: _____
J.R. Kelly

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700 Universe Boulevard
Juno Beach, FL 33408

By: _____
Kenneth A. Hoffman

Florida Industrial Power Users Group
118 North Gadsden Street
Tallahassee, Florida 32301

By:  _____ 9-20-16
Jon C. Moyle, Jr.

The Office of Public Counsel
J.R. Kelly, Esquire
The Florida Legislature
111 West Madison Street, Room 812
Tallahassee, FL 32399

By: _____
J.R. Kelly

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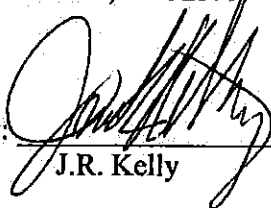
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By:  _____
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