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FPSC - COMMISSION CLER	ł

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1		BEFORE THE	00000	
2	FLORIDA	PUBLIC SERVICE COMMISSION		
3	In the Matter of:			
4		DOCKET NO. 170037	-EI	
5	REQUEST FOR APPROV			
6	IN RATE USED TO CAPITALIZE ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION (AFUDC) FROM 6.34% TO 6.16%, EFFECTIVE JANUARY 1, 2017, BY FLORIDA POWER & LIGHT COMPANY.			
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11	DDOCFFDINCS.	COMMISSION CONFERENCE AGENDA		
12	FROCEEDINGS.	ITEM NO. 2		
13	COMMISSIONERS PARTICIPATING:	CHAIRMAN JULIE I. BROWN		
14	17	COMMISSIONER ART GRAHAM COMMISSIONER RONALD A. BRISÉ		
15		COMMISSIONER JIMMY PATRONIS COMMISSIONER DONALD J. POLMANN		
16	DATE:	Tuesday, April 4, 2017		
17	PLACE:	Betty Easley Conference Center		
18		Room 148 4075 Esplanade Way		
19		Tallahassee, Florida		
20	REPORTED BY:	LINDA BOLES, CRR, RPR Official FPSC Reporter		
21		(850) 413-6734		
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25				
	FLORIDA	PUBLIC SERVICE COMMISSION		

PROCEEDINGS 1 2 CHAIRMAN BROWN: All right. Moving on to Item 2. 3 MR. BUYS: Good morning, Commissioners. 4 CHAIRMAN BROWN: Good morning, Mr. Buys. 5 6 MR. BUYS: If -- Dale Buys with Commission 7 staff. If I may, I would like to introduce a new 8 9 staff member to our finance and tax section in the 10 Accounting and Finance Division --11 CHAIRMAN BROWN: Pull it a little closer to 12 you. Thank you. 13 MR. BUYS: -- Mr. Christopher Richards. He's 14 a graduate of Florida State University, and he is an eight-year veteran of the United States Air Force. And 15 he comes to us to -- and he comes to the Commission from 16 17 the Department of Education. And with that, Mr. Richards will introduce Item No. 2. 18 19 CHAIRMAN BROWN: Thank you. And welcome, Mr. Richards. You did look new. You look new. Why 20 21 aren't you wearing garnet and gold today? It's Florida 22 State Day. 23 MR. RICHARDS: No, ma'am. 24 CHAIRMAN BROWN: No, ma'am. 25 (Laughter.)

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MR. RICHARDS: Good morning, Madam Chair and 1 Commissioners. Commissioners --2 CHAIRMAN BROWN: You're going to get a 3 question from Commissioner Patronis. Okay? 4 MR. RICHARDS: I'm expecting it. 5 Commissioner Patronis, welcome back to sunny 6 7 Florida. My name is Christopher Richards with 8 9 Commission staff. Item No. 2 today is Florida Power & Light's 10 request in Docket No. 170037-EI for approval to change 11 12 its allowance for funds used during construction, or AFUDC, rate from 6.34 percent to 6.16 percent effective 13 14 January 1st, 2017. 15 This change is due principally to a decrease in the cost rates of long-term debt and short-term debt, 16 17 along with an increase in the amount of zero cost 18 deferred income taxes in the capital structure. This is 19 modestly offset by a slight increase in the return on 20 equity as approved in the company's previous rate case, 21 Docket No. 160021. 22 Staff has reviewed the company's filings and 23 believes that FPL's request -- requested rate is 24 appropriate and recommends that it be approved. Staff 25 is available for any questions, along with a

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000004 representative from Florida Power & Light --1 2 CHAIRMAN BROWN: I don't necessarily think we have any questions. 3 MR. RICHARDS: -- Mr. Butler. 4 CHAIRMAN BROWN: I don't see any lights. 5 6 Commissioners, comments, questions? 7 You got a pass from Commissioner Patronis. 8 COMMISSIONER GRAHAM: Move staff. 9 MR. RICHARDS: Thank you, sir. 10 CHAIRMAN BROWN: Is there a second? 11 COMMISSIONER BRISÉ: Second. 12 CHAIRMAN BROWN: Okay. All those in favor, 13 say aye. Aye. 14 (Vote taken.) 15 Thank you. The motion passes. 16 Nice to see you, Mr. Butler. 17 (Agenda item concluded.) 18 19 20 21 22 23 24 25 FLORIDA PUBLIC SERVICE COMMISSION

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1	STATE OF FLORIDA) : CERTIFICATE OF REPORTER			
2	COUNTY OF LEON)			
3				
4	I, LINDA BOLES, CRR, RPR, Official Commission Reporter, do hereby certify that the foregoing proceeding was heard at the time and place herein stated.			
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7	IT IS FURTHER CERTIFIED that I stenographically reported the said proceedings; that the same has been transcribed under my direct supervision;			
8 9	and that this transcript constitutes a true transcription of my notes of said proceedings.			
	I FURTHER CERTIFY that I am not a relative,			
10	employee, attorney, or counsel of any of the parties, nor am I a relative or employee of any of the parties'			
11	attorney or counsel connected with the action, nor am I financially interested in the action.			
12	DATED THIS 12th day of April, 2017.			
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15	LINDA BOLES, CRR, RPR			
16				
17	Official FPSC Hearings Reporter Office of Commission Clerk			
18	(850) 413-6734			
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