

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Petition for modification of territorial order based on changed legal circumstances emanating from Article VIII, Section 2(c) of the Florida Constitution, by the Town of Indian River Shores.

Docket No.: 20160049-GU

Filed: January 2, 2018

JOINT STATUS REPORT AND MOTION TO CONTINUE TO HOLD DOCKET IN ABEYANCE

The Town of Indian River Shores (the “Town”) and the City of Vero Beach (the “City”), pursuant to Order No. PSC-16-0554-PCO-EU, dated December 13, 2016 and Rule 25-106.204, Florida Administrative Code, jointly report on the status of this matter and request that the docket continue to be held in abeyance.

Background

1. This proceeding was initiated on March 4, 2016 when the Town filed a petition to modify the Commission’s Order approving a territorial agreement among and between the City and Florida Power & Light Company (“FPL”).
2. On November 30, 2016, at the City’s request, FPL submitted a non-binding letter of intent to acquire the City’s electric system within the Town (the “Partial Sale”).
3. On December 6, 2016 the City voted to execute the non-binding letter of intent and pursue the Partial Sale, consummation of which would resolve the issues in dispute in this docket.
4. On December 7, 2016, the Town and the City filed a joint motion to hold the docket in abeyance, which the Commission granted by Order No. PSC-16-0554-PCO-EU.

Report on Recent Developments

5. On May 16, 2017, FPL presented a letter of intent to the City to purchase substantially all of the City's electrical system assets including the City's electrical utility system within the Town (the "Full Sale"). Consummation of the Full Sale would resolve the issues in dispute in this docket. The City then approved and countersigned the letter of intent for the Full Sale.

6. The City and FPL then entered into negotiations of a formal purchase and sale agreement (the "PSA") for the Full Sale. On October 24, 2017, the City Council approved the PSA, and the City and FPL executed the PSA on same date.

7. The Full Sale transaction will close only if certain conditions precedent are met. By holding further proceedings in this docket in abeyance, the parties can concentrate their efforts on ensuring that all conditions precedent to closing are met.

8. The Town and the City are authorized to represent that FPL would support the continued abeyance of this proceeding.


WHEREFORE, the Town and the City jointly move the Prehearing Office to issue an order continuing to hold this matter in abeyance.

Dated this 2nd day of January, 2018.

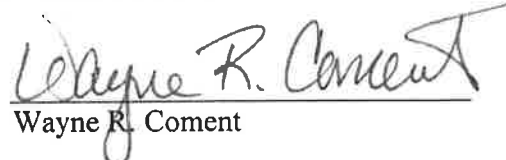
Respectfully submitted,

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CERTIFICATE OF SERVICE

I hereby certify that on this 20 day of January, 2018, the foregoing has been filed via electronic filing to Ms. Carlotta Stauffer, Commission Clerk, Florida Public Service Commission and that a true and correct copy of the foregoing has been served by email to:

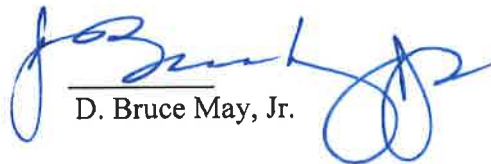
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