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March 5, 2019

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

Re: Docket number 20180046

Dear Commission Members:

The Tax Cut and Jobs Act of 2017 (Pub. L. 115–97) (TCJA), significantly lowered the corporate income tax rate from 35 percent to 21 percent for all corporations, including investor-owned utilities like Florida Power & Light (FPL). Under the new corporate tax structure, FPL is receiving a massive financial windfall to the tune of $649.6 million annually. Instead of returning these savings to its ratepayers, FPL prefers to use an accounting method that benefits its shareholders, not its customers.

Other Florida investor-owned utilities — Duke Energy, Tampa Electric Company, Florida Public Utilities Corp.— committed to permanent customer bill reductions once hurricane costs were paid. Gulf Power lowered rates without hurricane costs.

Not FPL! This company prefers to keep all of the excess tax savings arising from the TCJA for the benefit of their shareholders. The Florida Public Service Commission should not permit FPL to be the only Florida investor-owned utility to keep millions of dollars in excess tax savings—at the expense of its customers.

The American Association of Retired Persons (AARP) estimates that if FPL were to lower its rates as it should, that would save FPL's customers more than $6 monthly on their bill—about $75 in savings a year for each household. For Floridians, every dollar counts, especially those on fixed incomes.

I urge the Florida Public Service Commission to require FPL to return its excess profits to its customers and lower its rates accordingly. I, as a retired person, count every penny that I get to pay for my life expenses on a fixed income.

Thank you for your kind attention.

Sincerely yours,

Juan M. Bracete