



Christopher T. Wright
Senior Attorney – Regulatory
Florida Power & Light Company
700 Universe Blvd
Juno Beach, FL 33408-0420
Phone: (561) 691-7144
E-mail: Christopher.Wright@fpl.com
Florida Authorized House Counsel;
Admitted in Pennsylvania

April 26, 2019

ELECTRONIC FILING

Adam Teitzman, Commission Clerk
Division of the Commission Clerk & Administrative Services
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

**Re: Florida Power & Light Company Consummation Report
Supplemental Statement, Docket No. 20170177-EI**

Dear Mr. Teitzman:

Enclosed for filing, please find Florida Power & Light Company's Supplemental Statement to the Consummation Report for the period ended December 31, 2018. This Supplemental Statement is being submitted at the request of Staff. There are no confidential materials or information included with this filing.

If you or your staff have any question regarding this filing, please contact me at (561) 691-7144.

Respectfully submitted,



Christopher T. Wright
Authorized House Counsel No. 1007055

Enclosure

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

Application for authority to issue and sell securities during calendar years 2018 and 2019 pursuant to Section 366.04, F.S., and Chapter 25-8, F.A.C., by Florida Power & Light Company.

Docket No. 20170177-EI

Filed: April 26, 2019

**FLORIDA POWER & LIGHT COMPANY'S SUPPLEMENTAL STATEMENT
TO THE CONSUMMATION REPORT FOR THE
PERIOD ENDED DECEMBER 31, 2018**

Florida Power & Light Company ("FPL") hereby submits this Supplemental Statement to the Consummation Report for the period ended December 31, 2018. FPL previously filed its Consummation Report with the Florida Public Service Commission on March 28, 2018. At the request of Commission Staff, FPL is filing this Supplemental Statement to: (a) clearly state FPL's capitalization, pretax interest coverage, and debt interest and preferred stock dividend requirements as of December 31, 2018; and (b) to explain whether any securities were issued during the period ended December 31, 2018, by or on behalf of one or more of FPL's subsidiaries or non-affiliates. In support, FPL states as follows:

A. Statement showing capitalization, pretax interest coverage, and debt interest and preferred stock dividend requirements as of December 31, 2018.

<u>Capital Structure</u>	(\$ Millions)
Short-Term Debt	1,256
Long-Term Debt (including amounts due within one year)	11,783
Preferred Stock	-
Common Equity	21,014
Total Capitalization	<u>34,053</u>
 <u>Pretax Interest Coverage</u>	
Including AFUDC	5.79
Excluding AFUDC	5.59
 <u>Debt Interest Requirements</u>	562
 <u>Preferred Stock Dividends</u>	-

B. Securities Issued By or on Behalf of FPL's Subsidiaries or non-affiliates

Page 8 of FPL's Consummation Report states as follows:

As of December 31, 2018, FPL had guaranties with an aggregate nominal value of approximately \$15.3 million that were outstanding on behalf of an FPL subsidiary which contracts to provide energy efficiency services and installations for FPL customers.


As of December 31, 2018, the aggregate nominal value of the outstanding guaranties was approximately \$15.3 million; however, FPL has not issued any letters of credit or guaranties on behalf of its subsidiaries since 2014. As authorized by FPL's Securities Application approved by Commission Order No. PSC-2017-0410-FOF-EI in Docket No. 20170177-EI, the guaranties referenced on page 8 of the Consummation Report were issued to a subsidiary of FPL that promotes the installation of energy efficiency measures by contracting with FPL customers to guarantee the annual anticipated energy cost savings, which is a direct benefit to these FPL's customers that install energy efficiency measures.¹ FPL affirms that there have been no draws upon, payment demands, or claims under these guaranties.

FPL further states that all capital raised by FPL during the annual period ended December 31, 2018, was used in connection with the regulated activities of FPL and FPL's subsidiaries and not the non-regulated activities of its affiliates.

¹ The recovery amount under each guaranty is based on the amount of annual guaranteed energy cost savings, which typically fluctuates on an annual basis.

Respectfully submitted this 26th day of April, 2019.

FLORIDA POWER & LIGHT COMPANY

By: 

Paul I. Cutler
Treasurer