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May 1, 2020

-VIA ELECTRONIC FILING-

Mr. Adam Teitzman
Division of Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, FL 32399-0850

RE: Docket No. 20200114-EQ
FPL's Amended Response to Staff's First Data Request (No. 3)

Dear Mr. Teitzman:

Enclosed is Florida Power & Light Company's amended response to Staff's First Data Request (No. 3) in Docket No. 20200114-EQ. This amended response is being provided to correct a calculation error in the original response filed on April 16, 2020. The calculation error was attributable to a computation of net present value based on an incorrect number of total contract years from the in-service date of the avoided unit. Other capacity rate and payment revisions were made to the "Early Payments" and "Early Levelized Payments" tables in the response. Revised tariff sheets with related corrections are being filed contemporaneously in this docket under separate cover.

Please contact me should you or your staff have any questions regarding this filing.

Sincerely,

/s/ Joel T. Baker

Joel T. Baker
Fla. Bar No. 0108202

JTB
Enclosure

Florida Power & Light Company

700 Universe Boulevard, Juno Beach, FL 33408

QUESTION:

Please complete the following table describing payments to a renewable provider based on the proposed tariffs included in the Utility's revised standard offer contract. Please assume a renewable generator with a 50 MW output providing firm capacity with an in-service date of January 1, 2021, operating at the minimum capacity factor required for full capacity payments, and a contract duration of 20 years. As part of your answer, please state the capacity factor assumed for the calculations. Please calculate the total Net Present Value (NPV) of all payments in 2021 dollars, and please also explain the method and rate used to calculate the NPV. Please provide the completed table for each of the following scenarios:

- a. As-available energy (energy only payments)
- b. Normal capacity payments
- c. Levelized payments
- d. Early payments
- e. Early levelized payments

Year	Energy (MWh)	Capacity Rate (\$/kw-mo)	Total Capacity Payments (\$)	Energy Rate (\$/MWh)	Total Energy Payments (\$)	Total Payments (\$)
2021						
2022						
2023						
2024						
2025						
2026						
2027						
2028						
2029						
2030						
2031						
2032						
2033						
2034						
2035						
2036						
2037						
2038						
2039						
2040						
Total (nominal)						
Total (NPV)						

RESPONSE:

Please see amended Attachment No. 1 to this response.

2030 CC Avoided Unit

Committed Capacity (MW) 50
Capacity Factor (%) 94%
Payment Type: Energy Only

	Energy (MWh)	Capacity Rates (\$/kW-mo)	Total Capacity Payments (\$)	Energy Rates (\$/MWh)	Total Energy Payments (\$)	Total Payments (\$)
2021	411,720	-	-	16.78	6,907,723	6,907,723
2022	411,720	-	-	16.84	6,933,146	6,933,146
2023	411,720	-	-	19.52	8,038,156	8,038,156
2024	412,848	-	-	21.10	8,709,204	8,709,204
2025	411,720	-	-	23.43	9,647,516	9,647,516
2026	411,720	-	-	24.80	10,211,574	10,211,574
2027	411,720	-	-	25.84	10,639,030	10,639,030
2028	412,848	-	-	27.90	11,517,085	11,517,085
2029	411,720	-	-	28.03	11,540,461	11,540,461
2030	411,720	-	-	28.23	11,624,651	11,624,651
2031	411,720	-	-	28.93	11,910,458	11,910,458
2032	412,848	-	-	30.41	12,555,929	12,555,929
2033	411,720	-	-	31.24	12,862,180	12,862,180
2034	411,720	-	-	32.56	13,404,283	13,404,283
2035	411,720	-	-	31.66	13,034,993	13,034,993
2036	412,848	-	-	31.73	13,101,617	13,101,617
2037	411,720	-	-	30.05	12,370,154	12,370,154
2038	411,720	-	-	29.33	12,076,085	12,076,085
2039	411,720	-	-	33.59	13,828,144	13,828,144
2040	<u>412,848</u>	-	-	32.97	<u>13,612,518</u>	<u>13,612,518</u>
Total	8,240,040		-		224,524,906	224,524,906
Total NPV @7.52% Discount Rate					105,773,000	105,773,000

2030 CC Avoided Unit

Committed Capacity (MW) 50
 Capacity Factor (%) 94%
 Payment Type: Normal

	Energy (MWh)	Capacity Rates (\$/kW-mo)	Total Capacity Payments (\$)	Energy Rates (\$/MWh)	Total Energy Payments (\$)	Total Payments (\$)
2021	411,720	-	-	16.78	6,907,723	6,907,723
2022	411,720	-	-	16.84	6,933,146	6,933,146
2023	411,720	-	-	19.52	8,038,156	8,038,156
2024	412,848	-	-	21.10	8,709,204	8,709,204
2025	411,720	-	-	23.43	9,647,516	9,647,516
2026	411,720	-	-	24.80	10,211,574	10,211,574
2027	411,720	-	-	25.84	10,639,030	10,639,030
2028	412,848	-	-	27.90	11,517,085	11,517,085
2029	411,720	-	-	28.03	11,540,461	11,540,461
2030	411,720	5.44	3,263,404	27.40	11,279,658	14,543,063
2031	411,720	5.55	3,331,795	26.90	11,075,125	14,406,921
2032	412,848	5.67	3,401,632	27.39	11,309,068	14,710,701
2033	411,720	5.79	3,472,946	27.89	11,481,176	14,954,122
2034	411,720	5.91	3,545,768	28.35	11,671,763	15,217,531
2035	411,720	6.03	3,620,131	28.78	11,849,746	15,469,877
2036	412,848	6.16	3,696,067	29.18	12,048,167	15,744,234
2037	411,720	6.29	3,773,610	29.55	12,168,233	15,941,843
2038	411,720	6.42	3,852,795	29.90	12,308,698	16,161,493
2039	411,720	6.56	3,933,656	30.21	12,436,565	16,370,220
2040	<u>412,848</u>	6.69	<u>4,016,229</u>	30.49	<u>12,586,305</u>	<u>16,602,534</u>
Total	8,240,040		39,908,034		214,358,400	254,266,434
Total NPV @7.52% Discount Rate			13,601,000		102,225,000	115,826,000

2030 CC Avoided Unit

Committed Capacity (MW) 50
Capacity Factor (%) 94%
Payment Type: Levelized

	Energy (MWh)	Capacity Rates (\$/kW-mo)	Total Capacity Payments (\$)	Energy Rates (\$/MWh)	Total Energy Payments (\$)	Total Payments (\$)
2021	411,720	-	-	16.78	6,907,723	6,907,723
2022	411,720	-	-	16.84	6,933,146	6,933,146
2023	411,720	-	-	19.52	8,038,156	8,038,156
2024	412,848	-	-	21.10	8,709,204	8,709,204
2025	411,720	-	-	23.43	9,647,516	9,647,516
2026	411,720	-	-	24.80	10,211,574	10,211,574
2027	411,720	-	-	25.84	10,639,030	10,639,030
2028	412,848	-	-	27.90	11,517,085	11,517,085
2029	411,720	-	-	28.03	11,540,461	11,540,461
2030	411,720	5.96	3,574,151	27.40	11,279,658	14,853,809
2031	411,720	5.96	3,574,151	26.90	11,075,125	14,649,276
2032	412,848	5.96	3,574,151	27.39	11,309,068	14,883,219
2033	411,720	5.96	3,574,151	27.89	11,481,176	15,055,327
2034	411,720	5.96	3,574,151	28.35	11,671,763	15,245,914
2035	411,720	5.96	3,574,151	28.78	11,849,746	15,423,897
2036	412,848	5.96	3,574,151	29.18	12,048,167	15,622,318
2037	411,720	5.96	3,574,151	29.55	12,168,233	15,742,384
2038	411,720	5.96	3,574,151	29.90	12,308,698	15,882,849
2039	411,720	5.96	3,574,151	30.21	12,436,565	16,010,716
2040	<u>412,848</u>	5.96	<u>3,574,151</u>	30.49	<u>12,586,305</u>	<u>16,160,456</u>
Total	8,240,040		39,315,660		214,358,400	253,674,060
Total NPV @7.52% Discount Rate			13,601,000		102,225,000	115,826,000

2030 CC Avoided Unit

Committed Capacity (MW) 50
Capacity Factor (%) 94%
Payment Type: Early

	Energy (MWh)	Capacity Rates (\$/kW-mo)	Total Capacity Payments (\$)	Energy Rates (\$/MWh)	Total Energy Payments (\$)	Total Payments (\$)
2021	411,720	-	-	16.78	6,907,723	6,907,723
2022	411,720	-	-	16.84	6,933,146	6,933,146
2023	411,720	-	-	19.52	8,038,156	8,038,156
2024	412,848	-	-	21.10	8,709,204	8,709,204
2025	411,720	-	-	23.43	9,647,516	9,647,516
2026	411,720	3.29	1,974,600	24.80	10,211,574	12,186,174
2027	411,720	3.36	2,014,200	25.84	10,639,030	12,653,230
2028	412,848	3.42	2,054,400	27.90	11,517,085	13,571,485
2029	411,720	3.49	2,095,200	28.03	11,540,461	13,635,661
2030	411,720	3.56	2,137,200	27.40	11,279,658	13,416,858
2031	411,720	3.63	2,179,767	26.90	11,075,125	13,254,892
2032	412,848	3.71	2,223,362	27.39	11,309,068	13,532,431
2033	411,720	3.78	2,267,830	27.89	11,481,176	13,749,006
2034	411,720	3.86	2,313,186	28.35	11,671,763	13,984,949
2035	411,720	3.93	2,359,450	28.78	11,849,746	14,209,196
2036	412,848	4.01	2,406,639	29.18	12,048,167	14,454,806
2037	411,720	4.09	2,454,772	29.55	12,168,233	14,623,004
2038	411,720	4.17	2,503,867	29.90	12,308,698	14,812,565
2039	411,720	4.26	2,553,944	30.21	12,436,565	14,990,509
2040	<u>412,848</u>	4.34	<u>2,605,023</u>	30.49	<u>12,586,305</u>	<u>15,191,328</u>
Total	8,240,040		34,143,440		214,358,400	248,501,840
Total NPV @7.52% Discount Rate			13,601,000		102,225,000	115,826,000

2030 CC Avoided Unit

Committed Capacity (MW) 50
Capacity Factor (%) 94%
Payment Type: Early Levelized

	Energy (MWh)	Capacity Rates (\$/kW-mo)	Total Capacity Payments (\$)	Energy Rates (\$/MWh)	Total Energy Payments (\$)	Total Payments (\$)
2021	411,720	-	-	16.78	6,907,723	6,907,723
2022	411,720	-	-	16.84	6,933,146	6,933,146
2023	411,720	-	-	19.52	8,038,156	8,038,156
2024	412,848	-	-	21.10	8,709,204	8,709,204
2025	411,720	-	-	23.43	9,647,516	9,647,516
2026	411,720	3.69	2,216,880	24.80	10,211,574	12,428,454
2027	411,720	3.69	2,216,880	25.84	10,639,030	12,855,910
2028	412,848	3.69	2,216,880	27.90	11,517,085	13,733,965
2029	411,720	3.69	2,216,880	28.03	11,540,461	13,757,341
2030	411,720	3.69	2,216,880	27.40	11,279,658	13,496,538
2031	411,720	3.69	2,216,880	26.90	11,075,125	13,292,005
2032	412,848	3.69	2,216,880	27.39	11,309,068	13,525,948
2033	411,720	3.69	2,216,880	27.89	11,481,176	13,698,056
2034	411,720	3.69	2,216,880	28.35	11,671,763	13,888,643
2035	411,720	3.69	2,216,880	28.78	11,849,746	14,066,626
2036	412,848	3.69	2,216,880	29.18	12,048,167	14,265,047
2037	411,720	3.69	2,216,880	29.55	12,168,233	14,385,113
2038	411,720	3.69	2,216,880	29.90	12,308,698	14,525,578
2039	411,720	3.69	2,216,880	30.21	12,436,565	14,653,445
2040	<u>412,848</u>	3.69	<u>2,216,880</u>	30.49	<u>12,586,305</u>	<u>14,803,185</u>
Total	8,240,040		33,253,200		214,358,400	247,611,600
Total NPV @7.52% Discount Rate			13,601,000		102,225,000	115,826,000