



**Maria Jose Moncada**  
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March 12, 2021

**VIA HAND DELIVERY**

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

**REDACTED**

RECEIVED-FPSC  
2021 MAR 12 PM 12:32  
COMMISSION CLERK

**Re: Docket No. 20210015-EI**

Dear Mr. Teitzman:

I enclose for filing in the above docket Florida Power & Light Company's ("FPL") Request for Confidential Classification of Information contained in MFRs D-2, C-26 and C-28. The request includes Exhibits A, B (two copies), C and D.

Exhibit A consists of the confidential documents, some of which are on a disc due to volume. All the information that FPL asserts is entitled to confidential treatment has been highlighted. Exhibit B is an edited version of Exhibit A, in which the information FPL asserts is confidential has been redacted. Exhibit C is a justification table. Exhibit D contains the declarations in support of FPL's Request.

Please contact me if you or your Staff has any questions regarding this filing.

Sincerely,

s/ Maria Jose Moncada  
Maria Jose Moncada

Enclosure

cc: Counsel for Parties of Record (w/ copy of FPL's Request for Confidential Classification)

- COM \_\_\_\_\_
- AFD 1 Exh B
- APA \_\_\_\_\_
- ECO \_\_\_\_\_
- ENG \_\_\_\_\_
- GCL \_\_\_\_\_
- IDM \_\_\_\_\_
- CLK \_\_\_\_\_

**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

In re: Petition by Florida Power & Light Company  
for Base Rate Increase and Rate Unification

Docket No. 20210015-EI

Filed: March 12, 2021

**FLORIDA POWER & LIGHT COMPANY'S  
REQUEST FOR CONFIDENTIAL CLASSIFICATION OF  
CERTAIN INFORMATION CONTAINED IN MFRs D-2, C-26 AND C-28.**

Pursuant to Section 366.093, Florida Statutes, and Rule 25-22.006, Florida Administrative Code, Florida Power & Light Company ("FPL") requests confidential classification of certain information provided in Schedules D-2, C-26 and C-28 of the Minimum Filing Requirements ("MFR") filed in this proceeding (referred to herein as the "Confidential Information"). In support of its Request, FPL states as follows:

1. On March 12, 2021, FPL filed its Petition for increase in rates, along with the prefiled testimony of its witnesses and the requisite MFRs. Portions of MFRs D-2 (2022 Test Year and 2023 Subsequent Year), C-26 (2020 Historic Test Year) and C-28 (2020 Historic Test Year) contain confidential information:

2. The following exhibits are included with and made a part of this request:

a. Exhibit A consists of a copy of the confidential material on which all of the information that FPL asserts is entitled to confidential treatment has been highlighted. Attachments 1 through 4 of MFR C-26 are voluminous and are confidential in their entirety, so are being provided on disc.

b. Exhibit B consists of a copy of the confidential documents, on which all the information that is entitled to confidential treatment under Florida law has been redacted. For the documents that are confidential in their entirety, FPL has included only identifying cover pages in Exhibit B.

c. Exhibit C is a table that identifies by column and line the information for which confidential treatment is being sought and references the specific statutory basis for the claim of confidentiality. Exhibit C also identifies the declarants who support the requested classification.

d. Exhibit D contains the declarations of Robert E. Barrett and Liz Fuentes in support of this Request.

3. The Confidential Information is intended to be and has been treated by FPL as private, its confidentiality has been maintained, and its disclosure would cause harm to FPL and its customers. Pursuant to Section 366.093, such materials are entitled to confidential treatment and are exempt from the disclosure provisions of the public records law. Thus, once the Commission determines that the information in question is proprietary confidential business information, the Commission is not required to engage in any further analysis or review such as weighing the harm of disclosure against the public interest in access to the information.

4. As described in the declarations included as Exhibit D, the Confidential Information consists of competitive interests of third parties, the disclosure of which would cause them harm. Specifically, some of the Confidential Information describes the projected capital structures of affiliated companies. If publicly disclosed, this information would harm the competitive interests of the provider of the information and would trigger Securities and Exchange Commission reporting obligations. This information is protected by Section 366.093(3)(d), Fla. Stat.

5. Some of the Confidential Information consists of competitive business information regarding corporate income taxes. Specifically, the material contains tax returns and schedules,

including pro forma tax documentation incorporated into Nextera Energy’s tax return, which is confidential pursuant to 26 U.S.C. § 6103.

6. Upon a finding by the Commission that the Confidential Information is proprietary confidential business information, the information should not be declassified for a period of at least eighteen (18) months and should be returned to FPL as soon as the information is no longer necessary for the Commission to conduct its business. See§ 399.093(4), Fla.Stat.

**WHEREFORE**, for the above and foregoing reasons, as more fully set forth in the supporting materials and declarations included herewith, Florida Power & Light Company respectfully requests that its Request for Confidential Classification be granted.

Respectfully submitted,

FLORIDA POWER & LIGHT COMPANY

By: /s/ Maria Jose Moncada

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700 Universe Boulevard  
Juno Beach, Florida 33408-0420  
(561) 691-7101  
(561) 691-7135 (fax)

**CERTIFICATE OF SERVICE**  
**20210015-EI**

I HEREBY CERTIFY that a true and correct copy of the foregoing\* has been furnished by electronic mail this 12th day of March 2021 to the following parties:

Suzanne Brownless  
Bianca Lherisson  
Shaw Stiller  
Florida Public Service Commission  
Office of the General Counsel  
2540 Shumard Oak Boulevard  
Tallahassee, Florida 32399-0850  
sbrownle@psc.state.fl.us  
blheriss@psc.state.fl.us  
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Office of Public Counsel  
Richard Gentry  
rehwinkel.charles@leg.state.fl.us  
Patricia A. Christensen  
c/o The Florida Legislature  
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christensen.patty@leg.state.fl.us  
**Attorneys for the Citizens  
of the State of Florida**

By: s/ Maria Jose Moncada  
Maria Jose Moncada  
Florida Bar No. 0773301

\* The exhibits to this Request are not included with the service copies, but copies of Exhibits B, C and D are available upon request.

# **EXHIBIT B**

**REDACTED**

FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION: For the subject Florida utility, all other regulated utility operations combined, all non-regulated operations combined, the parent company and on a consolidated basis, provide the year-end capital structure for investor capital (i.e. common equity, preferred stock, long-term debt, and short-term debt) for the five years through the end of the projected test year.

Type of Data Shown:  
 X Projected Test Year Ended: 12/31/22  
 X Prior Year Ended: 12/31/21  
 X Historical Test Year Ended: 12/31/20

COMPANY: FLORIDA POWER & LIGHT COMPANY  
 AND SUBSIDIARIES

DOCKET NO.: 20210015-EI

Witness: Robert E. Barrett

Line No.	Class of Capital	(2)		(3)		(4)		(5)		(6)		(7)		(8)		(9)		(10)		(11)		(12)	
		2018		2019		2020		2021		2022		2021		2022		2021		2022		2021		2022	
		Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total
1	Florida Power & Light																						
2	Common Equity	21,014,455	61.7%	21,398,292	57.8%	23,739,526	58.0%	27,529,609	60.3%	29,223,447	59.6%												
3	Preferred Stock	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%												
4	Long-Term Debt	11,687,814	34.3%	14,131,144	38.2%	15,621,642	38.2%	17,619,768	38.6%	17,370,923	35.4%												
5	Short-Term Debt	1,351,010	4.0%	1,511,542	4.1%	1,580,274	3.9%	497,449	1.1%	2,452,921	5.0%												
6	Total	34,053,279	100.0%	37,040,979	100.0%	40,941,442	100.0%	45,646,826	100.0%	49,047,290	100.0%												
7																							
8	Other Regulated Utility Operations (Gulf Power) <sup>(a)</sup>																						
9	Common Equity	0	0.0%	1,715,532	45.2%	2,800,446	61.1%	3,202,290	60.4%	3,259,748	58.3%												
10	Preferred Stock	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%												
11	Long-Term Debt	0	0.0%	1,510,493	39.8%	1,260,235	27.5%	1,670,896	31.5%	1,389,438	24.9%												
12	Short-Term Debt	0	0.0%	566,841	14.9%	524,973	11.4%	429,280	8.1%	940,289	16.8%												
13	Total	0	0.0%	3,792,866	100.0%	4,585,653	100.0%	5,302,466	100.0%	5,589,475	100.0%												
14																							
15	Other Regulated Utility Operations (None)																						
16	Total	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%												
17																							
18	Non Utility Operations Combined (primarily NEECH)																						
19	Common Equity	12,382,070	39.2%	19,784,224	44.3%	19,035,035	39.5%																
20	Preferred Stock	0	0.0%	0	0.0%	0	0.0%																
21	Long-Term Debt	15,419,320	48.8%	21,900,974	49.1%	25,062,469	52.1%																
22	Short-Term Debt	3,788,293	12.0%	2,961,197	6.6%	4,041,796	8.4%																
23	Total	31,589,883	100.0%	44,646,395	100.0%	48,139,302	100.0%																
24																							
25	Parent company (NEE)																						
26	Common Equity	34,144,437	100.0%	37,005,030	100.0%	36,513,065	100.0%																
27	Preferred Stock	0	0.0%	0	0.0%	0	0.0%																
28	Long-Term Debt	0	0.0%	0	0.0%	0	0.0%																
29	Short-Term Debt	0	0.0%	0	0.0%	0	0.0%																
30	Total	34,144,437	100.0%	37,005,030	100.0%	36,513,065	100.0%																
31																							
32	Eliminations																						
33	Common Equity	(33,396,534)	100.0%	(42,897,818)	100.0%	(45,574,398)	100.0%																
34	Preferred Stock	0	0.0%	0	0.0%	0	0.0%																
35	Long-Term Debt	0	0.0%	0	0.0%	0	0.0%																
36	Short-Term Debt	0	0.0%	0	0.0%	0	0.0%																
37	Total	(33,396,534)	100.0%	(42,897,818)	100.0%	(45,574,398)	100.0%																
38																							
39	Consolidated Basis (NEE Consolidated)																						
40	Common Equity	34,144,429	50.1%	37,005,260	46.5%	36,513,673	43.2%																
41	Preferred Stock	0	0.0%	0	0.0%	0	0.0%																
42	Long-Term Debt	27,107,133	39.0%	37,542,611	47.2%	41,944,346	49.6%																
43	Short-Term Debt	5,139,303	10.9%	5,039,580	6.3%	6,147,045	7.3%																
44	Total	66,390,865	100.0%	79,587,452	100.0%	84,505,064	100.0%																
45																							
46																							

<sup>(a)</sup> Gulf Power was not a part of NEE Consolidated prior to 2019. NextEra Energy completed the acquisition of Gulf Power from Southern Company on January 1, 2019.

FLORIDA PUBLIC SERVICE COMMISSION  
 COMPANY: FLORIDA POWER & LIGHT COMPANY AND SUBSIDIARIES (CONSOLIDATED)  
 DOCKET NO.: 20210015-EI

EXPLANATION: For the subject Florida utility, all other regulated utility operations combined, all non-regulated operations combined, the parent company and on a consolidated basis, provide the year-end capital structure for investor capital (i.e. common equity, preferred stock, long-term debt, and short-term debt) for the five years through the end of the projected test year.

Type of Data Shown:  
 X Projected Test Year Ended: 12/31/22  
 X Prior Year Ended: 12/31/21  
 X Historical Test Year Ended: 12/31/20  
 Witness: Robert E. Barrett

Line No.	Class of Capital	(3)		(4)		(5)		(6)		(7)		(8)		(9)		(10)		(11)		(12)	
		Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total
1	Florida Power & Light																				
2	Common Equity	See page 2		See page 2		See page 2		See page 2		See page 2		See page 2		32,486,654		59.5%					
3	Preferred Stock	See page 2		See page 2		See page 2		See page 2		See page 2		See page 2		0		0.0%					
4	Long-Term Debt	See page 2		See page 2		See page 2		See page 2		See page 2		See page 2		18,760,360		34.3%					
5	Short-Term Debt	See page 2		See page 2		See page 2		See page 2		See page 2		See page 2		3,385,693		6.2%					
6	Total	See page 2		See page 2		See page 2		See page 2		See page 2		See page 2		54,632,707		100.0%					
7																					
8	Other Regulated Utility Operations (Gulf Power) <sup>(6)</sup>																				
9	Common Equity	See page 2		See page 2		See page 2		See page 2		See page 2		See page 2		0		0.0%					
10	Preferred Stock	See page 2		See page 2		See page 2		See page 2		See page 2		See page 2		0		0.0%					
11	Long-Term Debt	See page 2		See page 2		See page 2		See page 2		See page 2		See page 2		0		0.0%					
12	Short-Term Debt	See page 2		See page 2		See page 2		See page 2		See page 2		See page 2		0		0.0%					
13	Total	See page 2		See page 2		See page 2		See page 2		See page 2		See page 2		0		0.0%					
14																					
15	Other Regulated Utility Operations (None)																				
16	Total	See page 2		See page 2		See page 2		See page 2		See page 2		See page 2		0		0.0%					
17																					
18	Non Regulated Operations Combined (primarily NEECH)																				
19	Common Equity	See page 2		See page 2		See page 2		See page 2		See page 2		See page 2									
20	Preferred Stock	See page 2		See page 2		See page 2		See page 2		See page 2		See page 2									
21	Long-Term Debt	See page 2		See page 2		See page 2		See page 2		See page 2		See page 2									
22	Short-Term Debt	See page 2		See page 2		See page 2		See page 2		See page 2		See page 2									
23	Total	See page 2		See page 2		See page 2		See page 2		See page 2		See page 2									
24																					
25	Parent company (NEE)																				
26	Common Equity	See page 2		See page 2		See page 2		See page 2		See page 2		See page 2									
27	Preferred Stock	See page 2		See page 2		See page 2		See page 2		See page 2		See page 2									
28	Long-Term Debt	See page 2		See page 2		See page 2		See page 2		See page 2		See page 2									
29	Short-Term Debt	See page 2		See page 2		See page 2		See page 2		See page 2		See page 2									
30	Total	See page 2		See page 2		See page 2		See page 2		See page 2		See page 2									
31																					
32	Eliminations																				
33	Common Equity	See page 2		See page 2		See page 2		See page 2		See page 2		See page 2									
34	Preferred Stock	See page 2		See page 2		See page 2		See page 2		See page 2		See page 2									
35	Long-Term Debt	See page 2		See page 2		See page 2		See page 2		See page 2		See page 2									
36	Short-Term Debt	See page 2		See page 2		See page 2		See page 2		See page 2		See page 2									
37	Total	See page 2		See page 2		See page 2		See page 2		See page 2		See page 2									
38																					
39	Consolidated Basis (NEE Consolidated)																				
40	Common Equity	See page 2		See page 2		See page 2		See page 2		See page 2		See page 2									
41	Preferred Stock	See page 2		See page 2		See page 2		See page 2		See page 2		See page 2									
42	Long-Term Debt	See page 2		See page 2		See page 2		See page 2		See page 2		See page 2									
43	Short-Term Debt	See page 2		See page 2		See page 2		See page 2		See page 2		See page 2									
44	Total	See page 2		See page 2		See page 2		See page 2		See page 2		See page 2									

<sup>(6)</sup> Gulf Power was not a part of NEE Consolidated prior to 2019. NextEra Energy completed the acquisition of Gulf Power from Southern Company on January 1, 2019.

NOTE: THE CAPITAL STRUCTURE PRESENTED ON THIS MFR IS ON A TOTAL BOOK BASIS AND DOES NOT CONTAIN ANY COMMISSION OR COMPANY ADJUSTMENTS. IN ORDER TO MAINTAIN A BALANCED CAPITAL STRUCTURE REFLECTING FPL'S PROPOSED EQUITY RATIO ON A JURISDICTIONAL ADJUSTED BASIS, THE FORECASTED AMOUNTS FOR CERTAIN LINE ITEMS ARE SLIGHTLY DIFFERENT BETWEEN THE "WITH" AND "WITHOUT" RSAM VERSIONS OF THIS MFR.



COST OF CAPITAL-5 YEAR HISTORY

FLORIDA PUBLIC SERVICE COMMISSION  
 COMPANY: FLORIDA POWER & LIGHT COMPANY AND SUBSIDIARIES (PRE-CONSOLIDATED FPL AND GULF)  
 DOCKET NO.: 20210015-EI

EXPLANATION: For the subject Florida utility, all other regulated utility operations combined, all non-regulated operations combined, the parent company and on a consolidated basis, provide the year-end capital structure for investor capital (i.e. common equity, preferred stock, long-term debt, and short-term debt) for the five years through the end of the projected test year.

Type of Data Shown:  
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 X Prior Year Ended: 12/31/21  
 X Historical Test Year Ended: 12/31/20

Witness: Robert E. Barrett

Line No.	Class of Capital	2018		2019		2020		2021		2022	
		Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total
1	Florida Power & Light										
2	Common Equity	21,014,455	61.7%	21,398,292	57.8%	23,739,526	58.0%	27,526,609	60.3%	See page 1	
3	Preferred Stock	0	0.0%	0	0.0%	0	0.0%	0	0.0%	See page 1	
4	Long-Term Debt	11,657,814	34.3%	14,131,144	38.2%	15,621,642	38.2%	17,619,768	38.6%	See page 1	
5	Short-Term Debt	1,351,010	4.0%	1,511,542	4.1%	1,580,274	3.9%	497,449	1.1%	See page 1	
6	Total	34,053,279	100.0%	37,040,979	100.0%	40,941,442	100.0%	45,646,326	100.0%	See page 1	
7											
8	Other Regulated Utility Operations (Gulf Power) <sup>(a)</sup>										
9	Common Equity	0	0.0%	1,715,532	45.2%	2,800,446	61.1%	3,202,280	60.4%	See page 1	
10	Preferred Stock	0	0.0%	0	0.0%	0	0.0%	0	0.0%	See page 1	
11	Long-Term Debt	0	0.0%	1,510,493	39.8%	1,260,235	27.5%	1,670,899	31.5%	See page 1	
12	Short-Term Debt	0	0.0%	566,841	14.8%	524,973	11.4%	428,280	8.1%	See page 1	
13	Total	0	0.0%	3,792,866	100.0%	4,585,653	100.0%	5,302,468	100.0%	See page 1	
14											
15	Other Regulated Utility Operations (None)										
16	Total	0	0.0%	0	0.0%	0	0.0%	0	0.0%	See page 1	
17											
18	Non Regulated Operations Combined (primarily NEECH)										
19	Common Equity	12,382,070	39.2%	19,784,224	44.3%	19,035,035	39.5%			See page 1	
20	Preferred Stock	0	0.0%	0	0.0%	0	0.0%			See page 1	
21	Long-Term Debt	15,419,320	48.8%	21,600,874	49.1%	25,062,469	52.1%			See page 1	
22	Short-Term Debt	3,785,293	12.0%	2,951,197	6.5%	4,041,798	8.4%			See page 1	
23	Total	31,589,583	100.0%	44,346,395	100.0%	48,139,302	100.0%			See page 1	
24											
25	Parent company (NEE)										
26	Common Equity	34,144,437	100.0%	37,005,030	100.0%	36,513,065	100.0%			See page 1	
27	Preferred Stock	0	0.0%	0	0.0%	0	0.0%			See page 1	
28	Long-Term Debt	0	0.0%	0	0.0%	0	0.0%			See page 1	
29	Short-Term Debt	0	0.0%	0	0.0%	0	0.0%			See page 1	
30	Total	34,144,437	100.0%	37,005,030	100.0%	36,513,065	100.0%			See page 1	
31											
32	Eliminations										
33	Common Equity	(33,396,534)	100.0%	(42,897,818)	100.0%	(45,574,398)	100.0%			See page 1	
34	Preferred Stock	0	0.0%	0	0.0%	0	0.0%			See page 1	
35	Long-Term Debt	0	0.0%	0	0.0%	0	0.0%			See page 1	
36	Short-Term Debt	0	0.0%	0	0.0%	0	0.0%			See page 1	
37	Total	(33,396,534)	100.0%	(42,897,818)	100.0%	(45,574,398)	100.0%			See page 1	
38											
39	Consolidated Basis (NEE Consolidated)										
40	Common Equity	34,144,429	50.1%	37,005,260	46.5%	36,513,673	43.2%			See page 1	
41	Preferred Stock	0	0.0%	0	0.0%	0	0.0%			See page 1	
42	Long-Term Debt	27,107,133	39.0%	37,542,811	47.2%	41,944,346	49.8%			See page 1	
43	Short-Term Debt	5,139,303	10.9%	5,038,580	6.3%	6,147,045	7.3%			See page 1	
44	Total	66,390,865	100.0%	79,587,452	100.0%	84,605,064	100.0%			See page 1	
45											
46	<sup>(a)</sup> Gulf Power was not a part of NEE Consolidated prior to 2019. NextEra Energy completed the acquisition of Gulf Power from Southern Company on January 1, 2019.										

FLORIDA PUBLIC SERVICE COMMISSION  
 COMPANY: FLORIDA POWER & LIGHT COMPANY AND SUBSIDIARIES (CONSOLIDATED)  
 DOCKET NO.: 20210015-EI

EXPLANATION: For the subject Florida utility, all other regulated utility operations combined, all non-regulated operations combined, the parent company and on a consolidated basis, provide the year-end capital structure for investor capital (i.e. common equity, preferred stock, long-term debt, and short-term debt) for the five years through the end of the projected test year.

Type of Data Shown:  
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Witness: Robert E. Barrett

Line No.	Class of Capital	2018		2019		2020		2021		2022	
		Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total
1	Florida Power & Light:										
2	Common Equity	See page 2		See page 2		See page 2		See page 2		32,486,096	59.5%
3	Preferred Stock	See page 2		See page 2		See page 2		See page 2		0	0.0%
4	Long-Term Debt	See page 2		See page 2		See page 2		See page 2		18,760,360	34.3%
5	Short-Term Debt	See page 2		See page 2		See page 2		See page 2		3,385,721	6.2%
6	Total	See page 2		See page 2		See page 2		See page 2		54,632,178	100.0%
7											
8	Other Regulated Utility Operations (Gulf Power) <sup>(6)</sup>									0	0.0%
9	Common Equity	See page 2		See page 2		See page 2		See page 2		0	0.0%
10	Preferred Stock	See page 2		See page 2		See page 2		See page 2		0	0.0%
11	Long-Term Debt	See page 2		See page 2		See page 2		See page 2		0	0.0%
12	Short-Term Debt	See page 2		See page 2		See page 2		See page 2		0	0.0%
13	Total	See page 2		See page 2		See page 2		See page 2		0	0.0%
14											
15	Other Regulated Utility Operations (None)									0	0.0%
16	Total	See page 2		See page 2		See page 2		See page 2		0	0.0%
17											
18	Non Regulated Operations Combined (primarily NEECH)										
19	Common Equity	See page 2		See page 2		See page 2		See page 2			
20	Preferred Stock	See page 2		See page 2		See page 2		See page 2			
21	Long-Term Debt	See page 2		See page 2		See page 2		See page 2			
22	Short-Term Debt	See page 2		See page 2		See page 2		See page 2			
23	Total	See page 2		See page 2		See page 2		See page 2			
24											
25	Parent company (NEE)										
26	Common Equity	See page 2		See page 2		See page 2		See page 2			
27	Preferred Stock	See page 2		See page 2		See page 2		See page 2			
28	Long-Term Debt	See page 2		See page 2		See page 2		See page 2			
29	Short-Term Debt	See page 2		See page 2		See page 2		See page 2			
30	Total	See page 2		See page 2		See page 2		See page 2			
31											
32	Eliminations										
33	Common Equity	See page 2		See page 2		See page 2		See page 2			
34	Preferred Stock	See page 2		See page 2		See page 2		See page 2			
35	Long-Term Debt	See page 2		See page 2		See page 2		See page 2			
36	Short-Term Debt	See page 2		See page 2		See page 2		See page 2			
37	Total	See page 2		See page 2		See page 2		See page 2			
38											
39	Consolidated Basis (NEE Consolidated)										
40	Common Equity	See page 2		See page 2		See page 2		See page 2			
41	Preferred Stock	See page 2		See page 2		See page 2		See page 2			
42	Long-Term Debt	See page 2		See page 2		See page 2		See page 2			
43	Short-Term Debt	See page 2		See page 2		See page 2		See page 2			
44	Total	See page 2		See page 2		See page 2		See page 2			

<sup>(6)</sup> Gulf Power was not a part of NEE Consolidated prior to 2019. NextEra Energy completed the acquisition of Gulf Power from Southern Company on January 1, 2019.

NOTE: THE CAPITAL STRUCTURE PRESENTED ON THIS MFR IS ON A TOTAL BOOK BASIS AND DOES NOT CONTAIN ANY COMMISSION OR COMPANY ADJUSTMENTS. IN ORDER TO MAINTAIN A BALANCED CAPITAL STRUCTURE REFLECTING FPL'S PROPOSED EQUITY RATIO ON A JURISDICTIONAL ADJUSTED BASIS, THE FORECASTED AMOUNTS FOR CERTAIN LINE ITEMS ARE SLIGHTLY DIFFERENT BETWEEN THE "WITH" AND "WITHOUT" RSAM VERSIONS OF THIS MFR.

COST OF CAPITAL-5 YEAR HISTORY

FLORIDA PUBLIC SERVICE COMMISSION		EXPLANATION: For the subject Florida utility, all other regulated utility operations combined, all non-regulated operations combined, the parent company and on a consolidated basis, provide the year-end capital structure for investor capital (i.e. common equity, preferred stock, long-term debt, and short-term debt) for the five years through the end of the projected test year.						Type of Data Shown: X Projected Test Year Ended: 12/31/22 X Prior Year Ended: 12/31/21 X Historical Test Year Ended: 12/31/20			
COMPANY: FLORIDA POWER & LIGHT COMPANY AND SUBSIDIARIES (PRE-CONSOLIDATED FPL AND GULF)		Witness: Robert E. Barrett									
DOCKET NO.: 20210015-EI											
Line No.	Class of Capital	2018		2019		2020		2021		2022	
		Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total
1	Florida Power & Light										
2	Common Equity	21,014,455	61.7%	21,398,292	57.8%	23,739,526	58.0%	27,528,609	60.3%	See page 1	
3	Preferred Stock	0	0.0%	0	0.0%	0	0.0%	0	0.0%	See page 1	
4	Long-Term Debt	11,687,814	34.3%	14,131,144	38.2%	15,621,642	38.2%	17,619,758	38.6%	See page 1	
5	Short-Term Debt	1,351,010	4.0%	1,511,542	4.1%	1,580,274	3.8%	497,449	1.1%	See page 1	
6	Total	34,053,279	100.0%	37,040,978	100.0%	40,941,442	100.0%	45,645,826	100.0%	See page 1	
7											
8	Other Regulated Utility Operations (Gulf Power) <sup>(a)</sup>										
9	Common Equity	0	0.0%	1,715,532	45.2%	2,800,446	61.1%	3,202,290	60.4%	See page 1	
10	Preferred Stock	0	0.0%	0	0.0%	0	0.0%	0	0.0%	See page 1	
11	Long-Term Debt	0	0.0%	1,510,493	39.8%	1,260,235	27.5%	1,670,896	31.5%	See page 1	
12	Short-Term Debt	0	0.0%	566,841	14.9%	524,973	11.4%	428,280	8.1%	See page 1	
13	Total	0	0.0%	3,792,866	100.0%	4,585,654	100.0%	5,302,466	100.0%	See page 1	
14											
15	Other Regulated Utility Operations (None)										
16	Total	0	0.0%	0	0.0%	0	0.0%	0	0.0%	See page 1	
17											
18	Non Regulated Operations Combined (primarily NEECH)										
19	Common Equity	12,382,070	39.2%	16,784,224	44.3%	19,035,035	39.5%			See page 1	
20	Preferred Stock	0	0.0%	0	0.0%	0	0.0%			See page 1	
21	Long-Term Debt	15,419,320	48.8%	21,800,974	49.1%	25,062,469	52.1%			See page 1	
22	Short-Term Debt	3,788,293	12.0%	2,991,197	8.3%	4,041,798	8.4%			See page 1	
23	Total	31,589,683	100.0%	44,846,395	100.0%	48,139,302	100.0%			See page 1	
24											
25	Parent company (NEE)										
26	Common Equity	34,144,437	100.0%	37,005,030	100.0%	36,513,065	100.0%			See page 1	
27	Preferred Stock	0	0.0%	0	0.0%	0	0.0%			See page 1	
28	Long-Term Debt	0	0.0%	0	0.0%	0	0.0%			See page 1	
29	Short-Term Debt	0	0.0%	0	0.0%	0	0.0%			See page 1	
30	Total	34,144,437	100.0%	37,005,030	100.0%	36,513,065	100.0%			See page 1	
31											
32	Eliminations										
33	Common Equity	(33,396,534)	100.0%	(42,897,818)	100.0%	(45,574,398)	100.0%			See page 1	
34	Preferred Stock	0	0.0%	0	0.0%	0	0.0%			See page 1	
35	Long-Term Debt	0	0.0%	0	0.0%	0	0.0%			See page 1	
36	Short-Term Debt	0	0.0%	0	0.0%	0	0.0%			See page 1	
37	Total	(33,396,534)	100.0%	(42,897,818)	100.0%	(45,574,398)	100.0%			See page 1	
38											
39	Consolidated Basis (NEE Consolidated)										
40	Common Equity	34,144,429	50.1%	37,005,260	46.5%	36,513,673	43.2%			See page 1	
41	Preferred Stock	0	0.0%	0	0.0%	0	0.0%			See page 1	
42	Long-Term Debt	27,107,133	38.0%	37,542,611	47.2%	41,944,346	49.6%			See page 1	
43	Short-Term Debt	5,139,303	10.9%	5,039,580	6.3%	6,147,045	7.3%			See page 1	
44	Total	66,390,865	100.0%	79,587,452	100.0%	84,605,064	100.0%			See page 1	
45											
46	<sup>(a)</sup> Gulf Power was not a part of NEE Consolidated prior to 2019. NextEra Energy completed the acquisition of Gulf Power from Southern Company on January 1, 2019.										

FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION: For the subject Florida utility, all other regulated utility operations combined, all non-regulated operations combined, the parent company and on a consolidated basis, provide the year-end capital structure for investor capital (i.e. common equity, preferred stock, long-term debt, and short-term debt) for the five years through the end of the projected test year.

Type of Data Shown:  
X Projected Test Year Ended: 12/31/22  
X Prior Year Ended: 12/31/21  
X Historical Test Year Ended: 12/31/20  
X Proj. Subsequent Yr Ended: 12/31/23

COMPANY: FLORIDA POWER & LIGHT COMPANY  
AND SUBSIDIARIES

DOCKET NO.: 20210015-EI

Witness: Robert E. Barrett

Line No.	Class of Capital	(2)		(3)		(4)		(5)		(6)		(7)		(8)		(9)		(10)		(11)		(12)	
		2019				2020				2021				2022				2023					
		Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total
1	Florida Power & Light																						
2	Common Equity	21,398,292	57.8%	23,739,526	58.0%	27,529,609	60.3%	29,223,447	59.6%	31,446,452	60.0%												
3	Preferred Stock	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%												
4	Long-Term Debt	14,131,144	38.2%	15,621,642	38.2%	17,619,768	38.6%	17,370,923	35.4%	20,009,554	38.2%												
5	Short-Term Debt	1,511,542	4.1%	1,580,274	3.9%	497,449	1.1%	2,452,921	5.0%	951,556	1.8%												
6	Total	37,040,979	100.0%	40,941,442	100.0%	45,646,826	100.0%	49,047,290	100.0%	52,407,562	100.0%												
7																							
8	Other Regulated Utility Operations (Gulf Power) <sup>(a)</sup>																						
9	Common Equity	1,715,532	45.2%	2,800,446	61.1%	3,202,290	60.4%	3,259,748	58.3%	3,582,364	61.6%												
10	Preferred Stock	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%												
11	Long-Term Debt	1,510,493	39.8%	1,260,235	27.5%	1,670,896	31.5%	1,389,438	24.9%	1,790,291	30.8%												
12	Short-Term Debt	566,841	14.9%	524,973	11.4%	429,280	8.1%	940,289	16.8%	446,703	7.7%												
13	Total	3,792,866	100.0%	4,585,653	100.0%	5,302,466	100.0%	5,589,475	100.0%	5,819,358	100.0%												
14																							
15	Other Regulated Utility Operations (None)																						
16	Total	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%												
17																							
18	Non Utility Operations Combined (primarily NEECH)																						
19	Common Equity	19,784,224	44.3%	19,035,035	39.5%																		
20	Preferred Stock	0	0.0%	0	0.0%																		
21	Long-Term Debt	21,900,974	49.1%	25,062,469	52.1%																		
22	Short-Term Debt	2,961,197	6.6%	4,041,798	8.4%																		
23	Total	44,646,395	100.0%	48,139,302	100.0%																		
24																							
25	Parent company (NEE)																						
26	Common Equity	37,005,030	100.0%	36,513,065	100.0%																		
27	Preferred Stock	0	0.0%	0	0.0%																		
28	Long-Term Debt	0	0.0%	0	0.0%																		
29	Short-Term Debt	0	0.0%	0	0.0%																		
30	Total	37,005,030	100.0%	36,513,065	100.0%																		
31																							
32	Eliminations																						
33	Common Equity	(42,897,818)	100.0%	(45,574,398)	100.0%																		
34	Preferred Stock	0	0.0%	0	0.0%																		
35	Long-Term Debt	0	0.0%	0	0.0%																		
36	Short-Term Debt	0	0.0%	0	0.0%																		
37	Total	(42,897,818)	100.0%	(45,574,398)	100.0%																		
38																							
39	Consolidated Basis (NEE Consolidated)																						
40	Common Equity	37,005,260	46.5%	36,513,673	43.2%																		
41	Preferred Stock	0	0.0%	0	0.0%																		
42	Long-Term Debt	37,542,611	47.2%	41,944,346	49.6%																		
43	Short-Term Debt	5,039,580	6.3%	6,147,045	7.3%																		
44	Total	79,587,452	100.0%	84,605,064	100.0%																		
45																							
46																							

<sup>(a)</sup> Gulf Power was not a part of NEE Consolidated prior to 2019. NextEra Energy completed the acquisition of Gulf Power from Southern Company on January 1, 2019.

FLORIDA PUBLIC SERVICE COMMISSION  
 COMPANY: FLORIDA POWER & LIGHT COMPANY AND SUBSIDIARIES (CONSOLIDATED)  
 DOCKET NO.: 20210015-El

EXPLANATION: For the subject Florida utility, all other regulated utility operations combined, all non-regulated operations combined, the parent company and on a consolidated basis, provide the year-end capital structure for investor capital (i.e. common equity, preferred stock, long-term debt, and short-term debt) for the five years through the end of the projected test year.

Type of Data Shown:  
 X Projected Test Year Ended: 12/31/22  
 X Prior Year Ended: 12/31/21  
 X Historical Test Year Ended: 12/31/20  
 X Proj. Subsequent Yr Ended: 12/31/23

Witness: Robert E. Barrett

Line No.	Class of Capital	(3)		(5)		(7)		(9)		(11)	
		2019		2020		2021		2022		2023	
		Amount (\$'000)	Percent of Total	Amount (\$'000)	Percent of Total	Amount (\$'000)	Percent of Total	Amount (\$'000)	Percent of Total	Amount (\$'000)	Percent of Total
1	Florida Power & Light										
2	Common Equity	See page 2		See page 2		See page 2		32,486,120	59.5%	34,931,453	80.0%
3	Preferred Stock	See page 2		See page 2		See page 2		0	0.0%	0	0.0%
4	Long-Term Debt	See page 2		See page 2		See page 2		18,760,360	34.3%	21,799,845	37.5%
5	Short-Term Debt	See page 2		See page 2		See page 2		3,385,693	6.2%	1,475,506	2.5%
6	Total	See page 2		See page 2		See page 2		54,632,173	100.0%	58,206,805	100.0%
7											
8	Other Regulated Utility Operations (Gulf Power) <sup>64</sup>										
9	Common Equity	See page 2		See page 2		See page 2		0	0.0%	0	0.0%
10	Preferred Stock	See page 2		See page 2		See page 2		0	0.0%	0	0.0%
11	Long-Term Debt	See page 2		See page 2		See page 2		0	0.0%	0	0.0%
12	Short-Term Debt	See page 2		See page 2		See page 2		0	0.0%	0	0.0%
13	Total	See page 2		See page 2		See page 2		0	0.0%	0	0.0%
14											
15	Other Regulated Utility Operations (None)										
16	Total	See page 2		See page 2		See page 2		0	0.0%	0	0.0%
17											
18	Non Regulated Operations Combined (primarily NEECH)										
19	Common Equity	See page 2		See page 2		See page 2					
20	Preferred Stock	See page 2		See page 2		See page 2					
21	Long-Term Debt	See page 2		See page 2		See page 2					
22	Short-Term Debt	See page 2		See page 2		See page 2					
23	Total	See page 2		See page 2		See page 2					
24											
25	Parent company (NEE)										
26	Common Equity	See page 2		See page 2		See page 2					
27	Preferred Stock	See page 2		See page 2		See page 2					
28	Long-Term Debt	See page 2		See page 2		See page 2					
29	Short-Term Debt	See page 2		See page 2		See page 2					
30	Total	See page 2		See page 2		See page 2					
31											
32	Eliminations										
33	Common Equity	See page 2		See page 2		See page 2					
34	Preferred Stock	See page 2		See page 2		See page 2					
35	Long-Term Debt	See page 2		See page 2		See page 2					
36	Short-Term Debt	See page 2		See page 2		See page 2					
37	Total	See page 2		See page 2		See page 2					
38											
39	Consolidated Basis (NEE Consolidated)										
40	Common Equity	See page 2		See page 2		See page 2					
41	Preferred Stock	See page 2		See page 2		See page 2					
42	Long-Term Debt	See page 2		See page 2		See page 2					
43	Short-Term Debt	See page 2		See page 2		See page 2					
44	Total	See page 2		See page 2		See page 2					

<sup>64</sup> Gulf Power was not a part of NEE Consolidated prior to 2019. NextEra Energy completed the acquisition of Gulf Power from Southern Company on January 1, 2019.

NOTE: THE CAPITAL STRUCTURE PRESENTED ON THIS MFR IS ON A TOTAL BOOK BASIS AND DOES NOT CONTAIN ANY COMMISSION OR COMPANY ADJUSTMENTS. IN ORDER TO MAINTAIN A BALANCED CAPITAL STRUCTURE REFLECTING FPL'S PROPOSED EQUITY RATIO ON A JURISDICTIONAL ADJUSTED BASIS, THE FORECASTED AMOUNTS FOR CERTAIN LINE ITEMS ARE SLIGHTLY DIFFERENT BETWEEN THE "WITH" AND "WITHOUT" RSAM VERSIONS OF THIS MFR.

COST OF CAPITAL-5 YEAR HISTORY

FLORIDA PUBLIC SERVICE COMMISSION		EXPLANATION: For the subject Florida utility, all other regulated utility operations combined, all non-regulated operations combined, the parent company and on a consolidated basis, provide the year-end capital structure for investor capital (i.e. common equity, preferred stock, long-term debt, and short-term debt) for the five years through the end of the projected test year.						Type of Data Shown: X Projected Test Year Ended: 12/31/22 X Prior Year Ended: 12/31/21 X Historical Test Year Ended: 12/31/20 X Proj. Subsequent Yr Ended: 12/31/23				
COMPANY: FLORIDA POWER & LIGHT COMPANY AND SUBSIDIARIES (PRE-CONSOLIDATED FPL AND GULF)		Witness: Robert E. Barrett										
DOCKET NO.: 20210015-EI		(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Line No.	Class of Capital	2019		2020		2021		2022		2023		
		Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total	
1	Florida Power & Light											
2	Common Equity	21,398,292	57.8%	23,739,526	58.0%	27,529,609	60.3%	See page 1	See page 1	See page 1	See page 1	
3	Preferred Stock	0	0.0%	0	0.0%	0	0.0%	See page 1	See page 1	See page 1	See page 1	
4	Long-Term Debt	14,131,144	38.2%	15,621,642	38.2%	17,619,769	38.6%	See page 1	See page 1	See page 1	See page 1	
5	Short-Term Debt	1,511,542	4.1%	1,580,274	3.9%	497,449	1.1%	See page 1	See page 1	See page 1	See page 1	
6	Total	37,040,978	100.0%	40,941,442	100.0%	45,646,828	100.0%	See page 1	See page 1	See page 1	See page 1	
7												
8	Other Regulated Utility Operations (Gulf Power) <sup>(6)</sup>											
9	Common Equity	1,715,532	45.2%	2,800,446	61.1%	3,202,290	80.4%	See page 1	See page 1	See page 1	See page 1	
10	Preferred Stock	0	0.0%	0	0.0%	0	0.0%	See page 1	See page 1	See page 1	See page 1	
11	Long-Term Debt	1,510,493	39.8%	1,260,235	27.5%	1,670,896	31.5%	See page 1	See page 1	See page 1	See page 1	
12	Short-Term Debt	569,841	14.9%	524,973	11.4%	429,280	8.1%	See page 1	See page 1	See page 1	See page 1	
13	Total	3,795,866	100.0%	4,585,653	100.0%	5,302,466	100.0%	See page 1	See page 1	See page 1	See page 1	
14												
15	Other Regulated Utility Operations (Norie)											
16	Total	0	0.0%	0	0.0%	0	0.0%	See page 1	See page 1	See page 1	See page 1	
17												
18	Non Regulated Operations Combined (primarily NEECH)											
19	Common Equity	19,764,224	44.3%	19,035,035	39.5%			See page 1	See page 1	See page 1	See page 1	
20	Preferred Stock	0	0.0%	0	0.0%			See page 1	See page 1	See page 1	See page 1	
21	Long-Term Debt	21,900,974	49.1%	25,062,469	52.1%			See page 1	See page 1	See page 1	See page 1	
22	Short-Term Debt	2,961,197	6.6%	4,041,789	8.4%			See page 1	See page 1	See page 1	See page 1	
23	Total	44,646,395	100.0%	48,139,302	100.0%			See page 1	See page 1	See page 1	See page 1	
24												
25	Parent company (NEE)											
26	Common Equity	37,005,030	100.0%	36,513,065	100.0%			See page 1	See page 1	See page 1	See page 1	
27	Preferred Stock	0	0.0%	0	0.0%			See page 1	See page 1	See page 1	See page 1	
28	Long-Term Debt	0	0.0%	0	0.0%			See page 1	See page 1	See page 1	See page 1	
29	Short-Term Debt	0	0.0%	0	0.0%			See page 1	See page 1	See page 1	See page 1	
30	Total	37,005,030	100.0%	36,513,065	100.0%			See page 1	See page 1	See page 1	See page 1	
31												
32	Eliminations											
33	Common Equity	(42,897,818)	100.0%	(45,574,398)	100.0%			See page 1	See page 1	See page 1	See page 1	
34	Preferred Stock	0	0.0%	0	0.0%			See page 1	See page 1	See page 1	See page 1	
35	Long-Term Debt	0	0.0%	0	0.0%			See page 1	See page 1	See page 1	See page 1	
36	Short-Term Debt	0	0.0%	0	0.0%			See page 1	See page 1	See page 1	See page 1	
37	Total	(42,897,818)	100.0%	(45,574,398)	100.0%			See page 1	See page 1	See page 1	See page 1	
38												
39	Consolidated Basis (NEE Consolidated)											
40	Common Equity	37,005,260	48.5%	36,513,673	43.2%			See page 1	See page 1	See page 1	See page 1	
41	Preferred Stock	0	0.0%	0	0.0%			See page 1	See page 1	See page 1	See page 1	
42	Long-Term Debt	37,542,811	47.2%	41,644,346	49.6%			See page 1	See page 1	See page 1	See page 1	
43	Short-Term Debt	5,039,580	6.3%	6,147,045	7.3%			See page 1	See page 1	See page 1	See page 1	
44	Total	79,587,651	100.0%	84,605,064	100.0%			See page 1	See page 1	See page 1	See page 1	
45												
46	<sup>(6)</sup> Gulf Power was not a part of NEE Consolidated prior to 2019. NextEra Energy completed the acquisition of Gulf Power from Southern Company on January 1, 2019.											

FLORIDA PUBLIC SERVICE COMMISSION  
 COMPANY: FLORIDA POWER & LIGHT COMPANY AND SUBSIDIARIES (CONSOLIDATED)  
 DOCKET NO.: 20210015-EI

EXPLANATION: For the subject Florida utility, all other regulated utility operations combined, all non-regulated operations combined, the parent company and on a consolidated basis, provide the year-end capital structure for investor capital (i.e. common equity, preferred stock, long-term debt, and short-term debt) for the five years through the end of the projected test year.

Type of Data Shown:  
 X Projected Test Year Ended: 12/31/22  
 X Prior Year Ended: 12/31/21  
 X Historical Test Year Ended: 12/31/20  
 X Proj. Subsequent Yr Ended: 12/31/23

Witness: Robert E. Barrett

Line No.	Class of Capital	(3)		(5)		(7)		(9)		(11)	
		2019		2020		2021		2022		2023	
		Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total
1	Florida Power & Light										
2	Common Equity	See page 2		See page 2		See page 2		32,488,098	59.5%	34,931,332	60.0%
3	Preferred Stock	See page 2		See page 2		See page 2		0	0.0%	0	0.0%
4	Long-Term Debt	See page 2		See page 2		See page 2		16,760,360	34.3%	21,799,845	37.5%
5	Short-Term Debt	See page 2		See page 2		See page 2		3,385,721	6.2%	1,475,653	2.5%
6	Total	See page 2		See page 2		See page 2		54,633,178	100.0%	58,206,830	100.0%
7											
8	Other Regulated Utility Operations (Gulf Power) <sup>(a)</sup>										
9	Common Equity	See page 2		See page 2		See page 2		0	0.0%	0	0.0%
10	Preferred Stock	See page 2		See page 2		See page 2		0	0.0%	0	0.0%
11	Long-Term Debt	See page 2		See page 2		See page 2		0	0.0%	0	0.0%
12	Short-Term Debt	See page 2		See page 2		See page 2		0	0.0%	0	0.0%
13	Total	See page 2		See page 2		See page 2		0	0.0%	0	0.0%
14											
15	Other Regulated Utility Operations (None)										
16	Total	See page 2		See page 2		See page 2		0	0.0%	0	0.0%
17											
18	Non Regulated Operations Combined (primarily NEECH)										
19	Common Equity	See page 2		See page 2		See page 2					
20	Preferred Stock	See page 2		See page 2		See page 2					
21	Long-Term Debt	See page 2		See page 2		See page 2					
22	Short-Term Debt	See page 2		See page 2		See page 2					
23	Total	See page 2		See page 2		See page 2					
24											
25	Parent company (NEE)										
26	Common Equity	See page 2		See page 2		See page 2					
27	Preferred Stock	See page 2		See page 2		See page 2					
28	Long-Term Debt	See page 2		See page 2		See page 2					
29	Short-Term Debt	See page 2		See page 2		See page 2					
30	Total	See page 2		See page 2		See page 2					
31											
32	Eliminations										
33	Common Equity	See page 2		See page 2		See page 2					
34	Preferred Stock	See page 2		See page 2		See page 2					
35	Long-Term Debt	See page 2		See page 2		See page 2					
36	Short-Term Debt	See page 2		See page 2		See page 2					
37	Total	See page 2		See page 2		See page 2					
38											
39	Consolidated Basis (NEE Consolidated)										
40	Common Equity	See page 2		See page 2		See page 2					
41	Preferred Stock	See page 2		See page 2		See page 2					
42	Long-Term Debt	See page 2		See page 2		See page 2					
43	Short-Term Debt	See page 2		See page 2		See page 2					
44	Total	See page 2		See page 2		See page 2					

<sup>(a)</sup> Gulf Power was not a part of NEE Consolidated prior to 2019. NextEra Energy completed the acquisition of Gulf Power from Southern Company on January 1, 2019.

NOTE: THE CAPITAL STRUCTURE PRESENTED ON THIS MFR IS ON A TOTAL BOOK BASIS AND DOES NOT CONTAIN ANY COMMISSION OR COMPANY ADJUSTMENTS. IN ORDER TO MAINTAIN A BALANCED CAPITAL STRUCTURE REFLECTING FPL'S PROPOSED EQUITY RATIO ON A JURISDICTIONAL ADJUSTED BASIS, THE FORECASTED AMOUNTS FOR CERTAIN LINE ITEMS ARE SLIGHTLY DIFFERENT BETWEEN THE "WITH" AND "WITHOUT" RSAM VERSIONS OF THIS MFR.

COST OF CAPITAL-5 YEAR HISTORY

FLORIDA PUBLIC SERVICE COMMISSION		EXPLANATION: For the subject Florida utility, all other regulated utility operations combined, all non-regulated operations combined, the parent company and on a consolidated basis, provide the year-end capital structure for investor capital (i.e. common equity, preferred stock, long-term debt, and short-term debt) for the five years through the end of the projected test year.						Type of Data Shown: X Projected Test Year Ended: 12/31/22 X Prior Year Ended: 12/31/21 X Historical Test Year Ended: 12/31/20 X Proj. Subsequent Yr Ended: 12/31/23			
COMPANY: FLORIDA POWER & LIGHT COMPANY AND SUBSIDIARIES (PRE-CONSOLIDATED FPL AND GULF)		Witness: Robert E. Barrett									
DOCKET NO.: 20210015-EI											
Line No.	Class of Capital	2019		2020		2021		2022		2023	
		Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total
1	Florida Power & Light										
2	Common Equity	21,398,292	57.8%	23,738,526	56.0%	27,529,609	60.3%	See page 1		See page 1	
3	Preferred Stock	0	0.0%	0	0.0%	0	0.0%	See page 1		See page 1	
4	Long-Term Debt	14,131,144	38.2%	15,621,642	38.2%	17,619,768	38.6%	See page 1		See page 1	
5	Short-Term Debt	1,511,542	4.1%	1,580,274	3.9%	497,449	1.1%	See page 1		See page 1	
6	Total	37,040,978	100.0%	40,941,442	100.0%	45,646,826	100.0%	See page 1		See page 1	
7											
8	Other Regulated Utility Operations (Gulf Power) <sup>(a)</sup>										
9	Common Equity	1,715,532	45.2%	2,800,446	61.1%	3,202,290	60.4%	See page 1		See page 1	
10	Preferred Stock	0	0.0%	0	0.0%	0	0.0%	See page 1		See page 1	
11	Long-Term Debt	1,510,493	39.8%	1,260,235	27.5%	1,670,896	31.5%	See page 1		See page 1	
12	Short-Term Debt	566,841	14.9%	524,973	11.4%	428,280	8.1%	See page 1		See page 1	
13	Total	3,792,866	100.0%	4,585,653	100.0%	5,302,466	100.0%	See page 1		See page 1	
14											
15	Other Regulated Utility Operations (None)										
16	Total	0	0.0%	0	0.0%	0	0.0%	See page 1		See page 1	
17											
18	Non Regulated Operations Combined (primarily NEECH)										
19	Common Equity	19,784,224	44.3%	19,035,035	38.5%			See page 1		See page 1	
20	Preferred Stock	0	0.0%	0	0.0%			See page 1		See page 1	
21	Long-Term Debt	21,800,974	49.1%	25,062,469	52.1%			See page 1		See page 1	
22	Short-Term Debt	2,951,197	6.6%	4,041,798	8.4%			See page 1		See page 1	
23	Total	44,646,395	100.0%	48,139,302	100.0%			See page 1		See page 1	
24											
25	Parent company (NEE)										
26	Common Equity	37,005,030	100.0%	36,513,065	100.0%			See page 1		See page 1	
27	Preferred Stock	0	0.0%	0	0.0%			See page 1		See page 1	
28	Long-Term Debt	0	0.0%	0	0.0%			See page 1		See page 1	
29	Short-Term Debt	0	0.0%	0	0.0%			See page 1		See page 1	
30	Total	37,005,030	100.0%	36,513,065	100.0%			See page 1		See page 1	
31											
32	Eliminations										
33	Common Equity	(42,897,818)	100.0%	(45,574,398)	100.0%			See page 1		See page 1	
34	Preferred Stock	0	0.0%	0	0.0%			See page 1		See page 1	
35	Long-Term Debt	0	0.0%	0	0.0%			See page 1		See page 1	
36	Short-Term Debt	0	0.0%	0	0.0%			See page 1		See page 1	
37	Total	(42,897,818)	100.0%	(45,574,398)	100.0%			See page 1		See page 1	
38											
39	Consolidated Basis (NEE Consolidated)										
40	Common Equity	37,005,260	46.5%	36,513,673	43.2%			See page 1		See page 1	
41	Preferred Stock	0	0.0%	0	0.0%			See page 1		See page 1	
42	Long-Term Debt	37,542,611	47.2%	41,944,346	49.6%			See page 1		See page 1	
43	Short-Term Debt	5,039,580	6.3%	6,147,045	7.3%			See page 1		See page 1	
44	Total	79,587,452	100.0%	84,605,064	100.0%			See page 1		See page 1	
45											
46	<sup>(a)</sup> Gulf Power was not a part of NEE Consolidated prior to 2019. NextEra Energy completed the acquisition of Gulf Power from Southern Company on January 1, 2019.										



**MFR C-26 Attachments  
1 through 4  
are confidential in  
their entirety**

FLORIDA PUBLIC SERVICE COMMISSION      EXPLANATION:      Provide the requested miscellaneous tax information.      Type of Data Shown:  
 \_\_\_\_\_ Projected Test Year Ended \_\_\_\_/\_\_\_\_/\_\_\_\_  
 \_\_\_\_\_ Prior Year Ended \_\_\_\_/\_\_\_\_/\_\_\_\_  
 X Historical Test Year Ended 12/31/20

COMPANY: FLORIDA POWER & LIGHT COMPANY  
 AND SUBSIDIARIES (PRE-CONSOLIDATION FPL)

DOCKET NO.: 20210015-EI      Witness: Liz Fuentes

Line No.	(1)	(2)	(3)	(4)	(5)	(6)	(7)
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1. For profit and loss purposes, which IRC section 1552 method is used for tax allocation?  
 See response to Schedule C-27 for method used for tax allocation.

2. What tax years are open with the IRS?  
 Open tax years are 2017, 2018 and 2019.

	2017 (\$000)	2018 (\$000)	2019 (\$000)
Federal Income Tax Paid(Received)	\$ 182,116	\$ 264,678	\$ 348,796

4. How were the amounts in (3) treated?  
 The income tax payments are calculated on a separate company basis and remitted to NextEra Energy (parent) who remitted the consolidated payment to the IRS. The payments to NextEra Energy are treated as payments of federal income taxes by Florida Power & Light Company.

5. For each of the last three years, what was the dollar amount of interest deducted on the parent ONLY tax return?  
 No interest on debt reflected on parent ONLY tax return.

6. Complete the following chart for the last three years:

	Income (loss)					
	Book Basis Year (\$000)			Tax Basis Year (\$000)		
	2017	2018	2019	2017	2018	2019
Parent Only	\$ (12,770)	\$ 90,083	\$ (381,941)			
Applicant Only	\$ 1,880,280	\$ 2,170,815	\$ 2,333,840			
Total Group	\$ 5,380,125	\$ 6,637,952	\$ 3,769,077			
Total Group Excluding Parent & Applicant	\$ 3,512,616	\$ 4,377,053	\$ 1,817,178			

Supporting Schedules:

Recap Schedules:

FLORIDA PUBLIC SERVICE COMMISSION      EXPLANATION:      Provide the requested miscellaneous tax information.      Type of Data Shown:  
 \_\_\_\_\_ Projected Test Year Ended \_\_\_\_/\_\_\_\_/\_\_\_\_  
 COMPANY: FLORIDA POWER & LIGHT COMPANY      \_\_\_\_\_ Prior Year Ended \_\_\_\_/\_\_\_\_/\_\_\_\_  
 AND SUBSIDIARIES (PRE-CONSOLIDATION GULF)      X Historical Test Year Ended 12/31/20  
 DOCKET NO.: 20210015-EI      Witness: Liz Fuentes

Line No.	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1.	For profit and loss purposes, which IRC section 1552 method is used for tax allocation?  See response to Schedule C-27 for method used for tax allocation.						
2.	What tax years are open with the IRS?  Open tax year is 2019.						
3.	For the last three tax years, what dollars were paid to or received from the parent for federal income taxes?  Federal Income Tax Paid(Received)						
		2017 (\$000)	2018 (\$000)	2019 (\$000)			
		\$ 13,459	\$ (29,073)	\$ 30,549			
4.	How were the amounts in (3) treated?  For 2017 and 2018, Gulf Power Company was owned by Southern Company (parent) and any estimated income tax payments were remitted to Southern Company who remitted the consolidated payments to the IRS. For 2019, Gulf Power Company was owned by NextEra Energy, Inc. (parent) and its income tax payments were calculated on a separate company basis and remitted to NextEra Energy, Inc. who remitted the consolidated payment to the IRS. Gulf Power Company's payments to its parent are treated as payments of federal income taxes by Gulf Power Company.						
5.	For each of the last three years, what was the dollar amount of interest deducted on the parent ONLY tax return?						
		2017 (\$000)	2018 (\$000)	2019 (\$000)			
		\$ 490,864	\$ 583,266	\$ -			
6.	Complete the following chart for the last three years:						
		Income (loss)					
		Book Basis Year (\$000)			Tax Basis Year (\$000)		
		2017	2018	2019	2017	2018	2019
	Parent Only	\$ (352,718)	\$ (528,166)	\$ (381,941)			
	Applicant Only	\$ 134,519	\$ 159,536	\$ 180,322			
	Total Group	\$ 841,934	\$ 2,226,063	\$ 3,769,077			
	Total Group Excluding Parent & Applicant	\$ 1,060,132	\$ 2,594,693	\$ 3,970,696			

Supporting Schedules:

Recap Schedules:

# **EXHIBIT C**

## **JUSTIFICATION TABLE**

**EXHIBIT C**

**COMPANY:** Florida Power & Light Company  
**TITLE:** Petition by Florida Power & Light Company for Base Rate Increase and Rate Unification Company  
**DOCKET NO.:** 20210015-EI  
**DATE:** March 12, 2021

<b>MFR No.</b>	<b>Description</b>	<b>No. of Pages</b>	<b>Conf. Y/N</b>	<b>Line / Column</b>	<b>Florida Statute 366.093(3) Subsection</b>	<b>Declarants</b>
D-2	Cost of Capital – 5 Year History for FPL Test Year	1	Y	Lines 19-44, Cols 9-12	(e)	Robert E. Barrett
D-2	Cost of Capital – 5 Year History for Consolidated Companies Test Year with RSAM	2	Y Y	Page 1, Lines 19-44, Cols 11-12 Page 2, Lines 19-44, Cols 9-10	(e)	Robert E. Barrett
D-2	Cost of Capital – 5 Year History for Consolidated Companies Test Year without RSAM	2	Y Y	Page 1, Lines 19-44, Cols 11-12 Page 2, Lines 19-44, Cols 9-10	(e)	Robert E. Barrett
D-2	Cost of Capital – 5 Year History for FPL Subsequent Year Adjustment	1	Y	Lines 19-44, Cols 7-12	(e)	Robert E. Barrett
D-2	Cost of Capital – 5 Year History for Consolidated Companies Subsequent Year Adjustment with RSAM	2	Y Y	Page 1, Lines 19-44, Cols 9-12 Page 2, Lines 19-44, Cols 7-8	(e)	Robert E. Barrett

MFR No.	Description	No. of Pages	Conf. Y/N	Line / Column	Florida Statute 366.093(3) Subsection	Declarants
D-2	Cost of Capital – 5 Year History for Consolidated Companies Subsequent Year Adjustment without RSAM	2	Y Y	Page 1, Lines 19-44, Cols 9-12 Page 2, Lines 19-44, Cols 7-8	(e)	Robert E. Barrett
C-26 – attachment 1	FPL 2019 Federal Proforma return (on disc)	938	Y	All	(e)	Liz Fuentes
C-26 – attachment 2	FPL 2019 Florida Proforma return (on disc)	461	Y	All	(e)	Liz Fuentes
C-26 – attachment 3	Gulf 2019 Federal Proforma return	34	Y	All	(e)	Liz Fuentes
C-26 – attachment 4	Gulf 2019 Florida Proforma return	10	Y	All	(e)	Liz Fuentes
C-28	Miscellaneous Tax Information –FPL Historic	1	Y	Line 6, Cols. 5-7	(e)	Liz Fuentes
C-28	Miscellaneous Tax Information –Gulf Historic	1	Y	Line 6, Cols. 5-7	(e)	Liz Fuentes

# **EXHIBIT D**

# **DECLARATIONS**

**EXHIBIT D**

**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

In re: Petition by Florida Power & Light Company  
for Base Rate Increase and Rate Unification

Docket No: 20210015-EI

**DECLARATION OF ROBERT E. BARRETT**

1. My name is Robert E. Barrett. I am currently employed by Florida Power & Light Company ("FPL") as Vice-President, Finance. I have personal knowledge of the matters stated in this written declaration.

2. I have reviewed the documents referenced and incorporated in FPL's Request for Confidential Classification. The documents or materials that I have reviewed and which are asserted by FPL to be proprietary confidential business information contain competitive business information regarding financial forecasts. The release of this information could impair our competitive interests and would violate Securities and Exchange Commission rules regarding the disclosure of material non-public information. To the best of my knowledge, FPL has maintained the confidentiality of these documents and materials.

3. Consistent with the provisions of the Florida Administrative Code, such materials should remain confidential for a period of not less than 18 months. In addition, they should be returned to FPL as soon as the information is no longer necessary for the Commission to conduct its business so that FPL can continue to maintain the confidentiality of these documents.

4. Under penalties of perjury, I declare that I have read the foregoing declaration and that the facts stated in it are true to the best of my knowledge and belief.



Robert E. Barrett

Date: 3/8/21



**EXHIBIT D**

**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

In re: Petition by Florida Power & Light Company  
for Base Rate Increase and Rate Unification

Docket No: 20210015-EI

**DECLARATION OF LIZ FUENTES**

1. My name is Liz Fuentes. I am currently employed by Florida Power & Light Company ("FPL") as Senior Director, Regulatory Accounting. I have personal knowledge of the matters stated in this written declaration.

2. I have reviewed the documents referenced and incorporated in FPL's Request for Confidential Classification. The documents or materials that I have reviewed and which are asserted by FPL to be proprietary confidential business information contain competitive business information regarding corporate income taxes. Specifically, the material contains tax returns and schedules, including pro forma tax documentation incorporated into Nextera Energy's tax return, which is confidential pursuant to 26 U.S.C. § 6103. The disclosure of this information would impair the competitive business of the company. To the best of my knowledge, FPL has maintained the confidentiality of these documents and materials.

3. Consistent with the provisions of the Florida Administrative Code, such materials should remain confidential for a period of not less than 18 months. In addition, they should be returned to FPL as soon as the information is no longer necessary for the Commission to conduct its business so that FPL can continue to maintain the confidentiality of these documents.

4. Under penalties of perjury, I declare that I have read the foregoing declaration and that the facts stated in it are true to the best of my knowledge and belief.

  
Liz Fuentes

Date: 3/8/2021