CORRESPONDENCE 10/26/2021 DOCUMENT NO. 12395-2021

Antonia Hover

From:
Office of Commissioner Passidomo
Tuesday, October 26, 2021 12:29 PM
To:
Commissioner Correspondence
FW: FPL proposed rate increase
Attachments:
Res No 130-21-15750.pdf

Please place the attached in Docket No. 20210015.

Thank you!

From: Payne, Nkenga < NPayne@southmiamifl.gov>

Sent: Tuesday, October 26, 2021 12:10 PM **To:** Payne, Nkenga <NPayne@southmiamifl.gov>

Subject: FPL proposed rate increase

Good Afternoon,

On behalf our City Commission, attached please find Resolution No. 130-21-15750 adopted by our City Commission. This resolution urges the Florida Public Services Commission (PSC) to reject Florida Power & Light's (FPL) request to institute a \$25 per month minimum bill and to reject or reduce the amount of the rate increase that FPL is requesting.

Your attention to this matter is greatly appreciated.

Thanks,

Nkenga "Nikki" Payne, CMC City Clerk City of South Miami 6130 Sunset Drive South Miami, FL 33143 (305)663-6340 office (305)663-6348 fax npayne@southmiamifl.gov www.southmiamifl.gov

<u>Please note:</u> The state of Florida has a very broad public records law. Written communications, including emails, are therefore subject to disclosure to the public and media upon request.

RESOLUTION NO. 130-21-15750

A Resolution of the Mayor and City Commissioners of the City of South Miami, Florida, urging the Florida Public Services Commission (PSC) to reject Florida Power & Light's (FPL) request to institution of a \$25 per month minimum bill and to reject or reduce the amount of the rate increase that FPL is requesting.

WHEREAS, on March 12, 2021, Florida Power & Light Company ("FPL") filed a Petition for Base Rate Increase and Rate Unification with the Florida Public Service Commission (PSC)¹; and

WHEREAS, on August 10, 2021, FPL, Citizens through the Office of Public Counsel, Florida Retail Federation, Florida Industrial Power Users Group, and Southern Alliance for Clean Energy filed a Joint Motion for Approval of Settlement Agreement² for four years of preapproved rate increases totaling \$1.53 billion³; and

WHEREAS, if approved, it will be the largest utility rate increase in Florida history and FPL customers can expect to see their energy bill increase by more than \$200 per year⁴; and

WHEREAS, the timing of increased bills couldn't come at a worse time for many Floridians who are coming out of the financial strains of the COVID-19 pandemic; and

WHEREAS, according to a study by SaveOnEnergy, Florida has the 14th highest average monthly bill out of the 50 states in the U.S. at \$131.74, which is higher than the \$123.29 monthly average for the United States⁵; and

WHEREAS, in addition to the rate increase, FPL is proposing a \$25 per month minimum bill - meaning that a customer's monthly utility bill won't ever be lower than the minimum, even if the property has solar and uses only a small amount, or none, of electricity from the utility; and

WHEREAS, minimum bills unfairly target low energy users, such as part-time residents, residents trying to age in place and, most importantly, solar customers who have made large home improvement investments to cut their use of electricity that is generated by fossil fuels; and

https://www.fpl.com/content/dam/fpl/us/en/rates/pdf/01%20FPL%20Petition%20for%20Base%20Rate%20Increase%20and%20Rate%20Unification%20-%2020210015-El.pdf

² http://www.floridapsc.com/library/filings/2021/09057-2021/09057-2021.pdf

³ https://states.aarp.org/florida/fpl-customers-help-us-fight-for-lower-power-bills

⁴ https://www.solarunitedneighbors.org/news/florida-utilities-add-new-charge-to-make-solar-less-profitable/

⁵ https://www.saveonenergy.com/learning-center/post/electricity-bills-by-state/

WHEREAS, with the looming climate change crisis, people should be encouraged to use less energy and covert to renewable energy such as solar panels, yet FPL's proposals will have the opposite effect; and

WHEREAS, the proposal to charge a flat base fee runs counter to the Legislature's fight against climate change which is to encouraged the development of solar energy in both residential and commercial settings; and

WHEREAS, the FPL's proposed rate increase and minimum bill provision will only increase financial burdens on many Floridians while making it harder for people to help fight climate change by going solar; and

WHEREAS, the FPL's proposed will stifle the growth of the solar industry and it will make the fight against climate change even more difficult to solve; and

WHEREAS, the Mayor and City Commission is in opposition to FPL's Petition for Base Rate Increase and Rate Unification and the Joint Motion for Approval of Settlement Agreement and any measures that discourages people from investing in solar energy.

NOW THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COMMISSIONERS OF THE CITY OF SOUTH MIAMI, FLORIDA:

<u>Section 1.</u> The foregoing recitals are hereby ratified and confirmed as being true and correct and are hereby made a specific part of this resolution upon adoption hereof.

<u>Section 2.</u> The Mayor and City Commission of the City of South Miami hereby urge the Florida Public Services Commission to reject Florida Power & Light's request to institute a \$25 per month minimum charge and to reject or reduce Florida Power & Light's request to increase rates.

Section 3: The City Clerk shall forward a copy of this Resolution to

Members of the Florida Public Service Commission:

Clerk of the Florida Public Service Commission;

Electronically file this resolution with the Clerk of the Florida Public Service

Commission

all municipalities in Miami-Dade County:

the members of the governing bodies of all 67 counties and their respective league of cities:

the Florida League of Cities;

Miami-Dade County League of Cities; and

Miami-Dade County Board of County Commissioners

<u>Section 4.</u> Corrections. Conforming language or technical scrivener-type corrections may be made by the City Attorney for any conforming amendments to be incorporated into the final resolution for signature.

<u>Section 5.</u> Severability. If any section clause, sentence, or phrase of this resolution is for any reason held invalid or unconstitutional by a court of competent jurisdiction, the holding will not affect the validity of the remaining portions of this resolution.

<u>Section 6.</u> Effective Date. This resolution will become effective immediately upon adoption.

PASSED AND ADOPTED this 19th day of October, 2021.

ATTEST:

CITY CUERK

READ AND APPROVED AS TO FORM,

LANGUAGE, LEGALITY, AND

EXECUTION THEREOF

CITY ATTORNEY

APPROVED:

,

COMMISSION VOTE:

4-1

Mayor Philips:

Yea

Commissioner Harris: Commissioner Gil: Yea Yea

Commissioner Liebman:

Nay

Commissioner Corey:

Yea

City Commission Agenda Item Report

Meeting Date: October 19, 2021 Submitted by: Thomas Pepe

Submitting Department: City Attorney

Item Type: Resolution Agenda Section:

Subject:

A Resolution of the Mayor and City Commissioners of the City of South Miami, Florida, urging the Florida Public Services Commission (PSC) to reject Florida Power & Light's (FPL) request to institution of a \$25 per month minimum bill and to reject or reduce the amount of the rate increase that FPL is requesting. 3/5 (Mayor Philips)

Suggested Action:

Attachments:

Reso_re_FPL_Proposed_Rate_Increase___Min_Bill__2021_.doc

Larson's Oppostion to 2021 rate increase.pdf

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Petition for rate increase by Florida

Power & Light Company.

DOCKET NO.: 20210015-EI

FILED: October 11, 2021

LARSON POST-HEARING STATEMENT OF POSITIONS AND POST-HEARING BRIEF FOR SETTLEMENT CASE

Pursuant to Florida Public Service Commission ("FPSC" or "Commission") Order No. PSC-2021-0116-PCO-EI, issued on March 24, 2021, as modified by Order Nos. PSC-2021-0120-PCO-EI, PSC-2021-0120A-PCO-EI, PSC-2021-0233-PCO-EI, PSC-2021-0314-PCO-EI, and PSC-2021-0362-PHO-EI issued on April 1, April 8, June 28, August 20, and September 16, 2021 respectively, Mr. Daniel R. Larson and Mrs. Alexandria Larson ("Larsons"), by and though undersigned counsel, hereby file their Post-Hearing Statement of Positions and Post-Hearing Brief for the Settlement Case in the above captioned docket. In support thereof, the Larsons state as follows:

SUMMARY OF ARGUMENT

The Commission should deny the Joint Motion for Approval of Settlement Agreement ("Joint Motion") filed by Florida Power & Light Company ("FPL), the Office of Public Counsel ("OPC"), the Florida Industrial Power Users Group ("FIPUG"), the Florida Retail Federation ("FRF"), and the Southern Alliance for Clean Energy ("SACE") on August 10, 2021, because the proposed settlement is not in the public interest. Specifically, the Larsons oppose the Joint Motion because:

- (1) The proposed settlement is not in the public interest;
- (2) The proposed settlement will result in rates during the settlement period that are unfair, unjust, and unreasonable;

LARSON POST-HEARING BRIEF (SETTLEMENT CASE)

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(3) The proposed settlement unjustly subsidizes commercial customers at the expense of

residential customers;

(4) The Return on Equity ("ROE") under the proposed settlement is excessive and unjustified

in comparison to the recent settlements in the Duke and TECO electric rate cases;

(5) The additional ROE adjustment based upon the expected treasury interest rate increases

represent an another excessive and unjustified giveaway to FPL at the expense of FPL customers

who are forced to fuel corporate profits;

(6) The proposed settlement will result in rates which produce revenues that are far in excess

of what FPL requires to provide safe and reliable service and remain financially health during the

settlement period;

(7) The proposed settlement will result in intergenerational inequities and excessive rates

immediately following the settlement period as a result of depleting surplus depreciation funds to

maintain FPL earnings levels far in excess of what is required to maintain a fair and reasonable

Return on Equity ("ROE") in comparison to other Florida Investor Owned Utilities ("IOUs");

and

(8) The proposed settlement represents the largest, unjustified, electric rate increase and rate

case settlement in Florida's history.

The Larsons note for record that the positions taken by OPC within their prehearing

statement in July 2021 (specifically that the FPL request to increase rates was not justified, that

the FPL ROE request was excessive and unjustified, and that the Commission lacked the

authority to approve the mechanisms contained within the FPL rate request) completely

contradict the egregious terms of the settlement to which OPC (Richard Gentry) acquiesced as a

signatory to the Joint Motion prior to the scheduled rate case hearing.

The Larsons believe that it is important to recognize that the prior Public Counsel (who

served the state admirably for 14 years) was conveniently forced out by the Florida Legislature

prior to the filing of the FPL rate case. In simple terms, a seasoned professional with 14 years of

experience in protecting the interests of Florida ratepayers was inexplicably replaced by a

lobbyist. Accordingly, the Larsons believe that newly minted Public Counsel (Richard Gentry)

effectively sold out FPL customers and has lost all credibility by agreeing to an egregious

settlement that completely contradicts the positions taken in its prehearing statement

In a famous "indecency" case, Supreme Court Justice Porter Stewart stated, "I know it

when I see it". Likewise, in the context of this proceeding, the Commission should equally know

an excessive and egregious settlement that is not in the public interest when they see it.

Approval of the proposed settlement (if left unmodified) represents the largest electric rate

increase in Florida's history and the largest electric rate case settlement in Florida's history.

Furthermore FPL, and the other signatories to the Joint Motion, failed to consult with the

Larsons prior to filing the Joint Motion required by Rule 28-106.204(3), Florida Administrative

Code. Despite expressly stating their desire and willingness to participate in any FPL settlement

discussions relating to the above captioned docket, the Larsons were not afforded the opportunity

to participate in the settlement discussions that led to the filing of the Joint Motion. Consistent

with the Alternative Dispute Resolution ("ADR") process encouraged by the Florida Public

Service Commission ("Commission" or "FPSC"), the Larsons believe that all parties to a

contested docket should have been afforded the meaningful opportunity to participate in settlement discussions in a good faith effort to reach a stipulated settlement agreement that could

be supported by all of the parties in a heavily contested docket.

Based upon the above, the Larsons believe that the proposed settlement (in its current

form) contained within the Joint Motion is not in the public interest and should be appropriately

denied by the Commission, or alternatively modified by the Commission such that the proposed

settlement is fair, just, and reasonable to FPL residential customers.

ISSUES AND POSITIONS

<u>ISSUE 1</u>: Does the Commission have the statutory authority to grant FPL's requested storm cost recovery mechanism as part of the Stipulation and Settlement

Agreement?

*No. The Commission lacks the statutory authority to pre-approve a rate increase as a result of

the storm cost recovery mechanism requested by FPL.*

ARGUMENT

The Commission lacks the statutory authority to pre-approve a rate increase as a result of

the storm cost recovery mechanism requested by FPL.

ISSUE 2: Does the Commission have the statutory authority to approve FPL's

requested Reserve Surplus Amortization Mechanism (RSAM) as part of the

Stipulation and Settlement Agreement?

*No. The proposed settlement will result in intergenerational inequities and excessive rates immediately following the settlement period as a result of depleting surplus depreciation funds to maintain FPL earnings levels far in excess of what is required to maintain a fair and reasonable There is no statutory basis for the Commission to include the accrued depreciation for

ratemaking purposes.*

ARGUMENT

The Commission does not have the ability to establish non-cost-based rates. Recording debits or credits to accumulated depreciation reserve unrelated to recording depreciation to achieve a certain ROE is contrary to the definition of the Account 108. Previous U.S. Supreme Court rulings have found that the accumulated depreciation reserve "represent the consumption of capital, on a cost basis" and cautions against using depreciation "to the extent, subscribers for the telephone service are required to provide, in effect, capital contributions, not to make good losses incurred by the utility in service rendered, and thus to keep its investment unimpaired, but to secure additional plant and equipment upon which the utility experts a return. See, Lindheimer v. Illinois Bell Tel. Co., 292 US 151 (1934) pp. 168-169. Furthermore, this concept is also codified in Florida Statutes, Sections 366.06, Fla. Stat., which provides that after the Commission has investigated and determined "the actual legitimate costs of the property of each utility company, actually used and useful in the public service," only the net investment of the honestly and prudently invested actual legitimate costs used and useful, less the accrued depreciation, shall be used for ratemaking purposes. There is no statutory basis for the Commission to include the accrued depreciation for ratemaking purposes. Allowing the RSAM would effectively impact the amount of money FPL is allowed to keep from the established rates during the 4-year term - thus, would be used for ratemaking purposes. Additionally, it would require any of the RSAM amount used from the accrued depreciation would have to be recollected from future customers. Therefore, using the excess accumulated depreciation a manner that allows them to keep the excess contribution of accumulated depreciation to increase profits allowed by rates is contrary to Supreme Court case law and Florida Statutes.

ISSUE 3: Does the Commission have the statutory authority to approve FPL's requested Solar Base Rate Adjustment mechanism for 2024 and 2025 as part of the Stipulation and Settlement Agreement?

No. The FPL Solar Base Rate Adjustment proposal circumvents the required showing that FPL is earning outside the range of reasonableness, thus cannot be approved by the Commission.

ARGUMENT

While the Commission "may adopt rules for the determination of rates in a full revenue requirement proceeding which rules provide for adjustments of rates based on revenues and costs during the period new rates are to be in effect and for incremental adjustments in rates for subsequent periods," the Commission has no such rules. See, Section 366.076, Fla. Stat.. Moreover, Section 366.071, Fla. Stat., the interim statute section, only provides for interim rates based on a showing that utility is earning outside its range of reasonableness. Thus, the Commission can grant an interim rate increase only after a showing that the Company is earning outside the range of reasonableness. The FPL Solar Base Rate Adjustment proposal would not require the necessary demonstration that they are earning outside the range of reasonableness, thus cannot be approved.

ISSUE 4: Does the Commission have the statutory authority to adjust FPL's authorized return on equity based on FPL's performance as part of the Stipulation and Settlement Agreement?

*No. There is no statutory basis for the Commission to adjust the authorized return on equity for performance except under Section 366.82(9), Fla. Stat. which provides that the Commission is only authorized to allow an investor-owned electric utility an additional return on equity of up to 50 basis points for exceeding 20 percent of their annual load-growth through energy efficiency and conservation measures.

ARGUMENT

Sections 366.06 and 366.07, Fla. Stat., provide for rate changes only "after public hearing" where the Commission has investigated and determine "the actual legitimate costs..." and finds that rates are insufficient that then the Commission "by order" can "fix the fair and reasonable rates." There is no statutory basis for the Commission to adjust the authorized return on equity for performance except under Section 366.82(9), F.S. Section 366.82(9), F.S., provides that the Commission is authorized to allow an investor-owned electric utility an additional return on equity of up to 50 basis points for exceeding 20 percent of their annual load-growth through energy efficiency and conservation measures.

ISSUE 5: Does the Commission have the statutory authority to include non-electric transactions in an asset optimization incentive mechanism as part of the Stipulation and Settlement Agreement?

No. Pursuant to Section 366.05(2), Fla. Stat., the Commission lacks the statutory authority to include non-electric transactions within any incentive mechanism for rated being charged.

ARGUMENT

Under Section 366.05(2), Fla. Stat., "Every public utility, . . ., which in addition to the production, transmission, delivery or furnishing of heat, light, or power also sells appliances or other merchandise shall keep separate and individual accounts for the sale and profit deriving from such sales. No profit or loss shall be taken into consideration by the commission from the sale of such items in arriving at any rate to be charged for service by any public utility."

ISSUE 5(a): Does the Commission have the authority to approve FPL's requested proposal for a federal corporate income tax adjustment that addresses a change in tax if any occurs during or after the pendency of this proceeding as part of the Stipulation and Settlement Agreement?

No. FPL's request for a tax adjustment for a speculative future tax change is premature and thus prohibited based on the Commission's decision in Order No. PSC-2017-0099-PHO-EI. Should federal tax changes occur in the future, the issue should be addressed at the appropriate time in a separate proceeding by the Commission.

ARGUMENT

No. FPL's request for a tax adjustment for a speculative future tax change is premature and thus prohibited based on the Commission's decision in Order No. PSC-2017-0099-PHO-EI as the Commission ruled in identical circumstances in 2017 when speculation was rampant about possible statutory tax rate changes in the absence of passed legislation. As the Commission stated then, and as it stands now, the issue is premature and not ripe for consideration at this time. Should federal tax changes occur in the future, the issue should be addressed at the appropriate time in a separate proceeding.

ISSUE 6: Does the Commission have the statutory authority to grant FPL's requested four year plan as part of the Stipulation and Settlement Agreement?

No. The Commission cannot waive its own statutory obligations to hold a public hearing to determine just and reasonable rates upon receipt of a legally sufficient request to review the rates being charged.

ARGUMENT

Under Section 366.06(2), Fla. Stat., if the Commission finds, upon its own motion or request made by another, that such rates are insufficient to yield reasonable compensation for the services rendered, or that such rates yield excessive compensation for services rendered, the Commission shall order and hold a public hearing to determine the just and reasonable rates to be charged. The Commission cannot waive its own statutory obligations to hold a public hearing to determine just and reasonable rates upon receipt of a legally sufficient request to review the rates being charged.

ISSUE 9: Has Floridians Against Increased Rates, Inc. demonstrated individual and/or

associational standing to intervene in this proceeding?

The Larsons take no position on this issue.

ARGUMENT

Not Applicable.

ISSUE A: Should the Stipulation and Settlement Agreement dated August 9, 2021, be

approved?

*No. The Commission should deny the Joint Motion for approval of the proposed settlement because the proposed settlement agreement is not in the public interest. Alternatively, the Commission should modify the proposed settlement to ensure that the electric rates being

charged are fair, just, and reasonable to FPL residential customers.*

ARGUMENT

The Commission should deny the Joint Motion for approval of the proposed settlement

because the proposed settlement agreement is not in the public interest. Alternatively, the

Commission should modify the proposed settlement to ensure that the electric rates being

charged are fair, just, and reasonable to FPL residential customers. The Commission has the

ability to reject and modify a proposed settlement agreement as discussed within the Decision

section of Commission Order No. PSC-13-0023-S-EI (Exhibit 621). Specifically, the Larsons

oppose the proposed Stipulation and Settlement Agreement because:

(1) The proposed settlement is not in the public interest;

(2) The proposed settlement will result in rates during the settlement period that are unfair,

unjust, and unreasonable;

(3) The proposed settlement unjustly subsidizes commercial customers at the expense of

residential customers;

(4) The Return on Equity ("ROE") under the proposed settlement is excessive and unjustified

in comparison to the recent settlements in the Duke and TECO electric rate cases;

(5) The additional ROE adjustment based upon the expected treasury interest rate increases

represent an another excessive and unjustified giveaway to FPL at the expense of FPL customers

who are forced to fuel corporate profits;

(6) The proposed settlement will result in rates which produce revenues that are far in excess

of what FPL requires to provide safe and reliable service and remain financially health during the

settlement period;

(7) The proposed settlement will result in intergenerational inequities and excessive rates

immediately following the settlement period as a result of depleting surplus depreciation funds to

maintain FPL earnings levels far in excess of what is required to maintain a fair and reasonable

Return on Equity ("ROE") in comparison to other Florida Investor Owned Utilities ("IOUs");

and

(8) The proposed settlement represents the largest, unjustified, electric rate increase and rate

case settlement in Florida's history.

The Larsons note for record that the positions taken by OPC within their prehearing

statement in July 2021 (specifically that the FPL request to increase rates was not justified, that

the FPL ROE request was excessive and unjustified, and that the Commission lacked the

authority to approve the mechanisms contained within the FPL rate request) completely

contradict the egregious terms of the settlement to which OPC (Richard Gentry) acquiesced as a

signatory to the Joint Motion prior to the scheduled rate case hearing. Simply put, the Larsons

believe that OPC (Richard Gentry) sold out FPL customers and has lost all credibility by

agreeing to an egregious settlement that completely contradicts the positions taken by OPC in

their prehearing statement.

Furthermore, the ROE under the proposed settlement is excessive, well in excess of what

OPC claimed it should be, and well in excess of the ROE set forth under the recent Duke and

TECO settlements. Based upon its strong balance sheet and high equity ratio, FPL should be

perceived as having lower market risk to investors compared to other Florida electric utilities

resulting in an lower ROE requirement and WACC. Likewise, RSAM does not constitute cost-

based ratemaking if approved by the Commission. The egregiousness of the proposed settlement

is clearly evidenced by the fact that proposed ROE, ROE adjustment mechanism, and RSAM

represent a windfall giveaway to FPL that is well in excess of what FPL requires to provide safe

and reliable service and remain financially health during the settlement period.

Accordingly, the Commission should deny the Joint Motion for approval of the proposed

settlement because the proposed settlement agreement is not in the public interest. Alternatively,

the Commission should modify the proposed settlement to ensure that the electric rates being

charged are fair, just, and reasonable to FPL residential customers. The Commission should not

approve an egregious settlement unjustly subsidizes FPL commercial customers at the expense of

FPL residential customers. The Commission has the ability to reject and modify a proposed

settlement agreement as discussed within the Decision section of Commission Order No. PSC-

13-0023-S-EI (Exhibit 621).

¹ Beta is approximately 0.7 for NEE common stock.

LARSON POST-HEARING BRIEF (SETTLEMENT CASE)

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WHEREFORE, the Larsons respectfully request that the Commission deny the Joint

Motion for approval of the proposed settlement because the proposed settlement agreement is not

in the public interest. Alternatively, the Larsons respectfully request that the Commission

modify the proposed settlement to ensure that the electric rates being charged are fair, just, and

reasonable to FPL residential customers.

Respectfully submitted this 11th day of October 2021.

/s/ Nathan A. Skop

Nathan A. Skop, Esq. Florida Bar No. 36540

420 NW 50th Blvd. Gainesville, FL 32607

Phone: (561) 222-7455

E-mail: n_skop@hotmail.com

Attorney for the Larsons

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing has been filed with the Commission Clerk and furnished to the parties of record indicated below via electronic mail on October 11, 2021:

/s/ Nathan A. Skop Nathan A. Skop, Esq. Florida Bar No. 36540 420 NW 50th Blvd. Gainesville, FL 32607 Phone: (561) 222-7455

E-mail: n_skop@hotmail.com

Attorney for the Larsons

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On behalf of: Florida Retail Federation