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BEFORE THE
FLORIDA PUBLIC SERVICE COMMISSION

In the Matter of:

DOCKET NO. 20210015-EI

Petition for rate increase
by Florida Power & Light
Company.

_____ /

PROCEEDINGS: HEARING

COMMISSIONERS
PARTICIPATING: COMMISSIONER ART GRAHAM
COMMISSIONER GARY F. CLARK
COMMISSIONER MIKE LA ROSA
COMMISSIONER GABRIELLA PASSIDOMO

DATE: Tuesday, October 4, 2022

TIME: Commenced: 1:30 p.m.
Concluded: 1:45 p.m.

PLACE: Betty Easley Conference Center
Room 148
4075 Esplanade Way
Tallahassee, Florida

REPORTED BY: DEBRA R. KRICK
Court Reporter

PREMIER REPORTING
112 W. 5TH AVENUE
TALLAHASSEE, FLORIDA
(850) 894-0828

1 APPEARANCES:

2 MARIA MONCADA ESQUIRE, Florida Power & Light
3 Company, 700 Universe Boulevard, Juno Beach, Florida
4 33408; KENNETH A. HOFFMAN, ESQUIRE, 134 W. Jefferson
5 Street, Tallahassee, Florida 32301; appearing on behalf
6 of Florida Power & Light Company (FPL).

7 BRADLEY MARSHALL and JORDAN LUEBKEMANN,
8 ESQUIRES, Earthjustice, 111 S. Martin Luther King Jr.
9 Boulevard, Tallahassee, Florida 32301; appearing on
10 behalf of Florida Rising, Inc., League of Latin American
11 Citizens of Florida, and Environmental Confederation of
12 Southwest Florida(LULAC, ECOSWF).

13 JAMES W. BREW, ESQUIRE, Stone Law Firm, 1025
14 Thomas Jefferson Street NW, Suite 800 West Washington,
15 DC 20007; appearing on behalf of Florida Retail
16 Federation (FRF).

17 ROBERT SCHEFFEL WRIGHT, ESQUIRE, Gardner,
18 Bist, Bowden, Dee, LaVia, Wright, Perry & Harper, P.A.,
19 1300 Thomaswood Drive, Tallahassee, Florida 32308,
20 appearing on behalf of Floridians Against Increased
21 Rates, Inc. (FAIR).

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1 APPEARANCES CONTINUED:

2 GEORGE CAVROS, ESQUIRE, 120 E. Oakland Park
3 Boulevard, Suite 105, Fort Lauderdale, Florida 33334;
4 appearing on behalf of Southern Alliance for Clean
5 Energy (SACE).

6 NATHAN A. SKOP, ESQUIRE, 420 NW 50th
7 Boulevard, Gainesville, Florida 32607, appearing on
8 behalf of Daniel R. and Alexandria Larson (Larsons).

9 RICHARD GENTRY, PUBLIC COUNSEL; PATRICIA A.
10 CHRISTENSEN, ESQUIRE, OFFICE OF PUBLIC COUNSEL, c/o The
11 Florida Legislature, 111 West Madison Street, Room 812,
12 Tallahassee, Florida 32399-1400, appearing on behalf of
13 the Citizens of the State of Florida (OPC).

14 SUZANNE BROWNLESS and SHAW STILLER, ESQUIRES,
15 FPSC General Counsel's Office, 2540 Shumard Oak
16 Boulevard, Tallahassee, Florida 32399-0850, appearing on
17 behalf of the Florida Public Service Commission (Staff).

18 KEITH HETRICK, GENERAL COUNSEL; MARY ANNE
19 HELTON, DEPUTY GENERAL COUNSEL, Florida Public Service
20 Commission, 2540 Shumard Oak Boulevard, Tallahassee,
21 Florida 32399-0850, Advisor to the Florida Public
22 Service Commission.

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I N D E X

WITNESS: PAGE
SCOTT BORES
No questions for this witness

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EXHIBITS

NUMBER:		ID	ADMITTED
1	Comprehensive Exhibit List	10	11
2-5	As identified in the CEL	10	11

1 P R O C E E D I N G S

2 COMMISSIONER GRAHAM: Okay. Good afternoon,
3 everyone. If you weren't here earlier, I wanted to
4 remind everybody that October is breast cancer
5 awareness month. It's always good to see the pink
6 ties, and shirts, and blouses, and sweaters, and
7 even my own aide has got a ribbon on because I was
8 going to shame him if he didn't do something. But
9 I do appreciate it. Cancer has always been a big
10 deal in my family, and it's just one of those
11 things that hopefully we find a cure for all of it
12 and put it all back behind us.

13 But anyway, my iPhone 12 says it is 1:31. Let
14 the record show it is October 4th, and we will
15 convene of this hearing in this docket number
16 20210015-EI.

17 And, staff, if I can get you to read the
18 notice, please.

19 MS. BROWNLESS: Yes, sir.

20 By notice, this time and place is scheduled
21 for a hearing in Docket No. 20210015-EI, to
22 consider the implementation of the return on equity
23 trigger provision in FPL's 2021 rate settlement
24 agreement. The purpose of the hearing is set forth
25 more fully in the notice.

1 The petition under consideration today arises
2 from provisions in FPL's 2021 settlement agreement
3 related to its 2021 base rate proceeding approved
4 by Order No. PSC-2021-0446-S-EI as amended by Order
5 No. PSC-2021-0446-A-S-EI. The purpose of today's
6 hearing is to address whether FPL's authorized ROE
7 and range of return on equity on should be revised
8 due to the trigger provisions of its 2021
9 settlement agreement, and, if so, what the
10 appropriate annual base revenue increase should be.

11 The Office of Public Counsel, Florida
12 Industrial Power Users Group, Florida Retail
13 Federation and Southern Alliance for Clean Energy
14 are signatories to the 2021 settlement agreement.

15 CLEO, the Federal Executive Agencies, the
16 Florida Internet & Television Association, FIPUG
17 and Walmart have been excused from today's hearing
18 and have represented to staff counsel that they
19 take no position on FPL's request.

20 COMMISSIONER GRAHAM: Okay. So we are going
21 to take appearances, and because we have a lot of
22 people that are telephonically, I am going to call
23 the company's name and you can just tell me who
24 wife and that you are here.

25 Florida Power & Light.

1 MS. MONCADA: Maria Moncada, can you hear me?

2 COMMISSIONER GRAHAM: Yes, ma'am.

3 MS. MONCADA: Okay. Thank you.

4 Maria Moncada for Florida Power & Light
5 Company. And with me today is Scott Bores.

6 COMMISSIONER GRAHAM: Okay. OPC.

7 MS. CHRISTENSEN: Patricia Christensen with
8 the Office of Public Counsel. And I would also
9 like to put in an appearance for Richard Gentry,
10 the Public Counsel.

11 COMMISSIONER GRAHAM: Okay. FIPUG.

12 MS. BROWNLESS: They have been excused from
13 the hearing today, sir.

14 COMMISSIONER GRAHAM: Okay. FRF.

15 MR. BREW: Good afternoon, James Brew.

16 COMMISSIONER GRAHAM: Okay, Mr. Brew.

17 SACE.

18 MR. CAVROS: Good afternoon. George Cavros on
19 behalf of Southern Alliance for Clean Energy.

20 COMMISSIONER GRAHAM: FAIR.

21 MR. WRIGHT: Schef Wright on behalf of
22 Floridians Against Increased Rates.

23 Thank you.

24 COMMISSIONER GRAHAM: LULAC or Florida Rising.

25 MR. LUEBKEMANN: Good afternoon. Jordan

1 Luebkekmann on behalf of LULAC, Florida Rising and
2 ECOSWF. And I would like to also enter an
3 appearance for Bradley Marshall.

4 COMMISSIONER GRAHAM: Okay. Larsons.

5 MR. SKOP: Yes, sir. Good afternoon. Nathan
6 Skop appearing on behalf of Alexandria Larson.

7 COMMISSIONER GRAHAM: Vote Solar.

8 MS. BROWNLESS: We have not -- we have made
9 several attempts to contact Vote Solar and have
10 been unable to contact them.

11 COMMISSIONER GRAHAM: Okay. Staff.

12 MS. BROWNLESS: Suzanne Brownless. And I am
13 also entering an appearance for Shaw Stiller.

14 MS. HELTON: And Mary Anne Helton is here as
15 your Advisor, along with your General Counsel,
16 Keith Hetrick.

17 COMMISSIONER GRAHAM: Did I miss anybody as
18 far as appearances?

19 Okay. Preliminary matters, staff.

20 MS. BROWNLESS: There are proposed Type 2
21 stipulations for all of the identified issues as
22 stated in the Proposed Stipulations, Exhibit No. 5
23 on the Comprehensive Exhibit List.

24 A Type 2 stipulation occurs on an issue when
25 the utility and staff, or the utility and at least

1 one party adversarial to the utility agree on the
2 resolution of the issue, and the remaining parties,
3 including staff if they do not join in the
4 agreement, do not object to the Commission relying
5 on the agreed language to resolve the issue in a
6 final order.

7 The issues for which there are proposed Type 2
8 stipulations can be voted on today.

9 COMMISSIONER GRAHAM: Okay. Let's move on to
10 exhibits.

11 MS. BROWNLESS: Staff has prepared a
12 comprehensive exhibit list which consists of FPL's
13 notices regarding the triggering of its revised
14 authorized return on equity. The list has been
15 provided to the parties, Commissioners, and the
16 court reporter.

17 Staff requests that the list itself be marked
18 as Exhibit No. 1, with the other items marked as
19 identified on the list.

20 COMMISSIONER GRAHAM: Let the record show the
21 exhibits are marked as indicated.

22 (Whereupon, Exhibit Nos. 1-5 were marked for
23 identification.)

24 MS. BROWNLESS: The parties have indicated
25 that they do not oppose the entry of Exhibits 1

1 through 5. At this time, we would request that
2 Exhibits 1 through 5 be entered into the record.

3 COMMISSIONER GRAHAM: Are there any objections
4 to entering Exhibits 1 through 5?

5 I don't hear anything in the negative, so we
6 will enter those into the record.

7 (Whereupon, Exhibit Nos. 1-5 were received
8 into evidence.)

9 COMMISSIONER GRAHAM: Okay. Opening
10 statements.

11 Opening statements will be limited to five
12 minutes each. It will be first Florida Power &
13 Light, and actually, I will just go ahead and call
14 the company and you can just chime in from there
15 for your opening statements.

16 MS. MONCADA: Thank you, Mr. Chairman.

17 COMMISSIONER GRAHAM: Okay. We will start off
18 with Florida Power & Light.

19 MS. MONCADA: Thank you, Mr. Chairman.

20 Florida Power & Light is happy to waive its
21 opening statement if the rest of the parties agree
22 to do so as well.

23 COMMISSIONER GRAHAM: Okay. Well, I will go
24 through. If anybody chooses to speak, I will
25 circle back around to you.

1 OPC?

2 MS. CHRISTENSEN: OPC waives opening
3 statement.

4 COMMISSIONER GRAHAM: Okay. FIPUG? FIPUG is
5 gone.

6 FRS, Mr. Brew?

7 MR. BREW: Waives its opening statement.
8 Thank you.

9 COMMISSIONER GRAHAM: SACE?

10 MR. CAVROS: We waive our opening statement.

11 COMMISSIONER GRAHAM: FAIR?

12 MR. WRIGHT: We waive our opening statement.
13 Thank you, Mr. Chairman.

14 COMMISSIONER GRAHAM: LULAC?

15 MR. LUEBKEMANN: LULAC, Florida Rising and
16 ECOSWF waive their opening statement.

17 COMMISSIONER GRAHAM: Okay. Larsons?

18 MR. SKOP: Yes, Mr. Chairman. Larsons -- with
19 the caveat that we just feel that this is an
20 inappropriate time to have a hearing to raise FPL's
21 ROE in the wake of a major hurricane hitting
22 Florida.

23 Thank you.

24 COMMISSIONER GRAHAM: Thank you, sir.

25 I believe there is no Vote Solar, so that's

1 it, correct?

2 MS. BROWNLESS: Yes, sir.

3 COMMISSIONER GRAHAM: Okay. Let's go on to
4 witnesses.

5 I understand that Florida Power & Light's
6 witness is here to answer questions. At this time
7 we will ask Florida Power & Light to call their
8 witness. I need to administer the oath.

9 Do we have your witness? Yes, sir, if you
10 would --

11 MS. MONCADA: Yes. We have Scott Bores,
12 Vice-President of Finance for FPL with us today.

13 COMMISSIONER GRAHAM: Sir, if you would raise
14 your right hand.

15 Whereupon,

16 SCOTT BORES

17 was called as a witness, having been first duly sworn to
18 speak the truth, the whole truth, and nothing but the
19 truth, was examined and testified as follows:

20 THE WITNESS: I do.

21 COMMISSIONER GRAHAM: Thank you.

22 Okay. Counsel, if you will introduce your
23 witness, and I guess we will go through and ask for
24 any questions.

25 Parties, let's go -- start with OPC.

1 MS. CHRISTENSEN: No questions.

2 COMMISSIONER GRAHAM: Okay. FRF?

3 MR. BREW: No questions.

4 COMMISSIONER GRAHAM: SACE?

5 MR. CAVROS: No questions.

6 COMMISSIONER GRAHAM: FAIR?

7 MR. WRIGHT: No questions. Thank you.

8 COMMISSIONER GRAHAM: LULAC?

9 MR. LUEBKEMANN: No questions. Thank you.

10 COMMISSIONER GRAHAM: Larsons?

11 MR. SKOP: No questions, Mr. Chairman.

12 COMMISSIONER GRAHAM: Okay. Staff?

13 MS. BROWNLESS: No questions, sir.

14 COMMISSIONER GRAHAM: Commissioners? No
15 questions from Commissioners, so I take it there is
16 no redirect. Okay.

17 MS. MONCADA: No redirect.

18 COMMISSIONER GRAHAM: Would you like to excuse
19 your witness?

20 MS. MONCADA: Yes, please. We would like to
21 excuse Mr. Bores.

22 COMMISSIONER GRAHAM: Okay. Any other
23 matters, staff?

24 MS. BROWNLESS: Yes. The parties have agreed
25 to the stipulated positions on all of the

1 identified issues in this proceeding as stated on
2 Exhibit 5. We would ask at this time that a vote
3 be taken on these issues.

4 Staff is available to answer questions
5 regarding the stipulated issues.

6 COMMISSIONER GRAHAM: Okay. Commissioners, do
7 we have any questions of staff on Issues 1 through
8 6 and the stipulated -- the stipulations on those
9 issues?

10 I will entertain a motion.

11 Commissioner Passidomo.

12 MS. PASSIDOMO: I move approval of
13 stipulations 1 through 6 --

14 COMMISSIONER GRAHAM: Okay.

15 MS. PASSIDOMO: -- of the -- is that adequate?

16 COMMISSIONER GRAHAM: That's adequate.

17 MS. PASSIDOMO: Okay.

18 COMMISSIONER GRAHAM: Is there a second?

19 COMMISSIONER CLARK: Second.

20 COMMISSIONER GRAHAM: Okay. There is a motion
21 on the floor, duly seconded.

22 Any other discussion?

23 Seeing none, all in favor say aye.

24 (Chorus of ayes.)

25 COMMISSIONER GRAHAM: Any opposed?

1 (No response.)

2 COMMISSIONER GRAHAM: By your action, you have
3 approved that motion.

4 Okay. Staff, there are there any other
5 matters that need to be addressed today?

6 MS. BROWNLESS: The order commemorating your
7 vote is due to issue by October 24th, 2022. And
8 staff is aware of no other matters.

9 COMMISSIONER GRAHAM: Are there any other
10 matters that need to be heard before we are
11 adjourned?

12 Mr. Skop, Larsons?

13 MR. SKOP: No matters from the Larsons, Mr.
14 Chairman.

15 COMMISSIONER GRAHAM: There was something you
16 said earlier that wasn't clear. I just wanted to
17 make sure that was in the record, about timing.

18 MR. SKOP: Excuse me?

19 COMMISSIONER GRAHAM: There was something you
20 mentioned earlier about timing.

21 MR. SKOP: For the timing of this proceeding,
22 Mr. Chairman, it was just in the wake of a
23 hurricane, my client believes that it's just
24 inappropriate to move forward at this time,
25 irrespective of the trigger provision or the

1 settlement agreement.

2 COMMISSIONER GRAHAM: Okay. I just wanted to
3 make sure that was in the record clearly.

4 Okay. Seeing there is no other matters, then
5 we are adjourned.

6 Thank you very much, and everybody please
7 travel safely.

8 (Proceedings concluded.)

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CERTIFICATE OF REPORTER

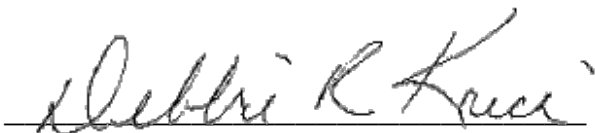
STATE OF FLORIDA)
COUNTY OF LEON)

I, DEBRA KRICK, Court Reporter, do hereby
certify that the foregoing proceeding was heard at the
time and place herein stated.

IT IS FURTHER CERTIFIED that I
stenographically reported the said proceedings; that the
same has been transcribed under my direct supervision;
and that this transcript constitutes a true
transcription of my notes of said proceedings.

I FURTHER CERTIFY that I am not a relative,
employee, attorney or counsel of any of the parties, nor
am I a relative or employee of any of the parties'
attorney or counsel connected with the action, nor am I
financially interested in the action.

DATED this 13th day of October, 2022.


DEBRA R. KRICK
NOTARY PUBLIC
COMMISSION #HH31926
EXPIRES AUGUST 13, 2024