

FLORIDA PUBLIC SERVICE COMMISSION
EXHIBIT INDEX

FILED 10/19/2022
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FPSC - COMMISSION CLERK

FOR THE HEARING DATED 10/04/2022 IN DOCKET 20210015

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<u>Docket No. 20210015-EI</u>					
Comprehensive Exhibit List for Entry into Hearing Record					
(October 4, 2022)					
EXH #	Witness	I.D. # As Filed	Exhibit Description	Issue Nos.	Entered
STAFF					
1		Exhibit List	Comprehensive Exhibit List		
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2	Scott Bores	Staff Exhibit 2	Notice of filing Treasury Bond Yield Rate dated 10/27/2021 DN 12427-2021 <i>(Bates No 00001-00006)</i>	1	
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Notice of filing Treasury Bond Yield Rate
dated 10/27/2021
DN 12427-2021

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
Date: October 27, 2021

**FLORIDA POWER & LIGHT COMPANY'S
NOTICE OF FILING TREASURY BOND YIELD RATE**

Florida Power & Light Company ("FPL") hereby provides proof of the August 10, 2021 30-year United States Treasury Bond yield rate: 1.99%.

1. On August 10, 2021, Florida Power & Light Company ("FPL"), 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 Agreement, which attached a copy of the Stipulation and Settlement Agreement that would resolve the issues in FPL's base rate case ("2021 Rate Settlement").¹

2. Paragraph 3(b) of the 2021 Rate Settlement contains the following provision:

No later than five business days after the Commission votes to approve this 2021 Agreement, FPL shall notify the Parties of the 30-year United States Treasury Bond yield rate as of the date this Agreement is filed with the Commission by filing in this docket proof of the rate with the Commission Clerk and serving the Parties.

3. On October 26, 2021, the Florida Public Service Commission approved the 2021 Rate Settlement. Accordingly, in compliance with Paragraph 3(b), FPL provides the attached printout from the United States Treasury website, which shows that on August 10, 2021 the 30-year United States Treasury Bond yield rate was 1.99%.

¹ Vote Solar, the CLEO Institute and the Federal Executive Agencies subsequently also signed on to the Settlement Agreement.

Respectfully submitted,

FLORIDA POWER & LIGHT COMPANY

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Site: Treasury Resource Center

URL: <https://www.treasury.gov/resource-center/data-chart-center/interest-rates/Pages/TextView.aspx?data=yield>

Resource Center



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Daily Treasury Yield Curve Rates

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XML These data are also available in XML format by clicking on the XML icon.

XSD The schema for the XML is available in XSD format by clicking on the XSD icon.

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[To access interest rate data in the legacy XML format and the corresponding XSD schema, click here.](#)

Select type of Interest Rate Data

Daily Treasury Yield Curve Rates

Select Time Period

Current Month

Date	1 Mo	2 Mo	3 Mo	6 Mo	1 Yr	2 Yr	3 Yr	5 Yr	7 Yr	10 Yr	20 Yr	30 Yr
08/02/21	0.05	0.05	0.05	0.06	0.07	0.17	0.33	0.66	0.96	1.20	1.77	1.86
08/03/21	0.05	0.05	0.05	0.06	0.07	0.17	0.33	0.65	0.95	1.19	1.76	1.85
08/04/21	0.05	0.05	0.05	0.05	0.07	0.17	0.34	0.67	0.96	1.19	1.74	1.83
08/05/21	0.05	0.05	0.05	0.06	0.08	0.21	0.38	0.72	1.01	1.23	1.77	1.86
08/06/21	0.04	0.05	0.06	0.06	0.09	0.21	0.42	0.77	1.07	1.31	1.85	1.94
08/09/21	0.04	0.05	0.06	0.06	0.08	0.23	0.43	0.79	1.09	1.33	1.87	1.96
08/10/21	0.05	0.05	0.05	0.05	0.08	0.24	0.47	0.82	1.12	1.36	1.90	1.96
08/11/21	0.05	0.05	0.05	0.06	0.08	0.23	0.45	0.81	1.11	1.35	1.90	1.99
08/12/21	0.05	0.06	0.06	0.06	0.09	0.23	0.46	0.83	1.13	1.36	1.92	2.03
08/13/21	0.04	0.05	0.06	0.05	0.08	0.23	0.44	0.79	1.08	1.29	1.85	1.94
08/16/21	0.04	0.05	0.06	0.05	0.08	0.21	0.42	0.75	1.04	1.26	1.82	1.92
08/17/21	0.03	0.05	0.07	0.06	0.07	0.23	0.43	0.77	1.05	1.26	1.82	1.92
08/18/21	0.03	0.05	0.07	0.05	0.07	0.23	0.43	0.79	1.06	1.27	1.84	1.91
08/19/21	0.04	0.05	0.06	0.05	0.06	0.22	0.44	0.78	1.04	1.24	1.80	1.88
08/20/21	0.04	0.05	0.05	0.05	0.06	0.23	0.44	0.80	1.06	1.26	1.79	1.87
08/23/21	0.04	0.05	0.05	0.06	0.07	0.23	0.43	0.78	1.05	1.25	1.79	1.87
08/24/21	0.03	0.05	0.05	0.05	0.06	0.24	0.44	0.80	1.08	1.29	1.83	1.91
08/25/21	0.04	0.05	0.06	0.06	0.07	0.23	0.47	0.84	1.13	1.35	1.88	1.96
08/26/21	0.04	0.06	0.05	0.06	0.07	0.25	0.46	0.84	1.13	1.34	1.87	1.94
08/27/21	0.04	0.06	0.05	0.05	0.07	0.22	0.41	0.79	1.09	1.31	1.84	1.91

Friday Aug 27, 2021

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Notice of triggering revised authorized return on
equity (ROE) dated August 23, 2022

DN 05610-2022

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: August 23, 2022

NOTICE OF TRIGGERING REVISED AUTHORIZED RETURN ON EQUITY

Pursuant to FPL's rate settlement agreement approved by Order PSC-2021-0446-S-EI as amended by PSC-2021-0446A-S-EI (the "Rate Settlement Agreement"), FPL hereby notifies the Florida Public Service Commission ("Commission") that the average 30-year United States Treasury Bond yield rate for a period of six consecutive months has triggered for FPL a Revised Authorized ROE range of 9.8% to 11.8% with a midpoint of 10.8%, effective September 1, 2022. FPL further states:

1. On October 27, 2021, FPL filed notice that the 30-year United States Treasury Bond (or "T-bond") yield rate as of August 10, 2021, the date the Rate Settlement Agreement, was 1.99%. For the sixth-month period February 22, 2022 through August 19, 2022, the average 30-year T-bond yield rate was 2.91%, an increase of 92 basis points. FPL calculated the six-month average T-bond yield rate as required by Paragraph 3(b): "by summing the reported 30-year U.S. Treasury bond rates for each day over any continuous six-month period . . . for which rates are reported, and dividing the resulting sum by the number of reporting days in such period."

2. The effective date of the Revised Authorized ROE range and midpoint is September 1, 2022. FPL will not increase base rates as a result of triggering the Revised Authorized ROE, but will use the Revised Authorized ROE range and mid-point prospectively for all other regulatory purposes with two exceptions: (1) FPL will not reflect the Revised Authorized ROE in any of the clause recovery factors to be implemented January 2023. Instead, FPL will reflect the Revised Authorized ROE in the clause final true-ups that will be filed in 2023 and recovered in

2024; and (2) FPL will forgo increasing its rate for allowance for funds used during construction that would have applied to the last four months of 2022.

Respectfully submitted,

FLORIDA POWER & LIGHT COMPANY

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20210015-EI

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4

Supplement to Notice of triggering revised ROE
with Exhibit Nos. 1 and 2 dated

August 31, 2022

DN 05885-2022

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: August 31, 2022

**SUPPLEMENT TO AND EXHIBIT IN SUPPORT OF
FLORIDA POWER & LIGHT COMPANY'S NOTICE OF
TRIGGERING REVISED AUTHORIZED RETURN ON EQUITY**

On August 23, 2022, Florida Power & Light Company (“FPL”) filed a Notice of Triggering Revised Authorized ROE. Paragraph 3(b) of FPL’s rate settlement agreement approved by Order PSC-2021-0446-S-EI as amended by PSC-2021-0446A-S-EI (the “Rate Settlement Agreement” or “Agreement”), states:

If at any time during the Term, but no more than once during the Term, the average 30-year United States Treasury Bond yield rate for any period of six (6) consecutive months is at least 50 basis points greater than the yield rate on the date this Agreement is filed with the Commission (the “Trigger”), FPL’s authorized ROE shall, after an elective filing by FPL, be increased by 20 basis points to be within a range of 9.8% to 11.8% with a mid-point of 10.8% (“Revised Authorized ROE”) from the Trigger Effective Date.

The Rate Settlement Agreement defines the “Trigger Effective Date as “the first day of the month following the day in which the Trigger is reached.”

The Rate Settlement Agreement was filed on August 10, 2021. The 30-year United States Treasury Bond Yield Rate on that date was 1.99%.¹ As stated in FPL’s Notice, the average 30-year United States Treasury Bond Yield Rate for the six-month period February 22 through August 19, 2022, was 2.91%, an increase of more than 50 basis points. Exhibit “1” to this Supplement sets forth the calculation of the average rate for said period , i.e., 2.91 % , using the method set forth in Paragraph 3(b) of the Rate Settlement Agreement, which states that “[t]he Trigger shall be

¹ On October 27, 2021, FPL filed a notice advising that the 30-year United States Treasury Bond yield rate as of August 10, 2021 was 1.99%.

calculated by summing the reported 30-year U.S. Treasury bond rates for each day over any continuous six-month period . . . for which rates are reported, and dividing the resulting sum by the number of reporting days in such period.”

Exhibit “2” to this Supplement is a printout of the daily treasury yield curve rates for calendar year 2022 from the official website of the U.S. Department of Treasury. This information is also is publicly available at https://home.treasury.gov/resource-center/data-chart-center/interest-rates/TextView?type=daily_treasury_yield_curve&field_tdr_date_value=2022.

Respectfully submitted,

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EXHIBIT 1

Staff Hearing Exhibits 00018

Average 30-year T-Bond Yield Rate Calculation

30 Yr US Treasury Yield Rate 366.64 [1]
 Number of Reporting Days 126 [2]
Average Rate **2.91** [3] = [1] / [2]

<u>30 Yr US</u>				<u>30 Yr US</u>				<u>30 Yr US</u>				<u>30 Yr US</u>			
<u>Treasury Bond</u>		<u>Reporting</u>		<u>Treasury Bond</u>		<u>Reporting</u>		<u>Treasury Bond</u>		<u>Reporting</u>		<u>Treasury Bond</u>		<u>Reporting</u>	
<u>Reporting Date</u>	<u>Yield Rate</u> ¹	<u>Day</u>		<u>Reporting Date</u>	<u>Yield Rate</u> ¹	<u>Day</u>		<u>Reporting Date</u>	<u>Yield Rate</u> ¹	<u>Day</u>		<u>Reporting Date</u>	<u>Yield Rate</u> ¹	<u>Day</u>	
2/22/2022	2.24	1		4/7/2022	2.69	33		5/24/2022	2.98	65		7/12/2022	3.13	97	
2/23/2022	2.29	2		4/8/2022	2.76	34		5/25/2022	2.97	66		7/13/2022	3.08	98	
2/24/2022	2.28	3		4/11/2022	2.84	35		5/26/2022	2.99	67		7/14/2022	3.11	99	
2/25/2022	2.29	4		4/12/2022	2.82	36		5/27/2022	2.97	68		7/15/2022	3.10	100	
2/28/2022	2.17	5		4/13/2022	2.81	37		5/31/2022	3.07	69		7/18/2022	3.14	101	
3/1/2022	2.11	6		4/14/2022	2.92	38		6/1/2022	3.09	70		7/19/2022	3.17	102	
3/2/2022	2.24	7		4/18/2022	2.95	39		6/2/2022	3.09	71		7/20/2022	3.17	103	
3/3/2022	2.24	8		4/19/2022	3.01	40		6/3/2022	3.11	72		7/21/2022	3.08	104	
3/4/2022	2.16	9		4/20/2022	2.90	41		6/6/2022	3.19	73		7/22/2022	3.00	105	
3/7/2022	2.19	10		4/21/2022	2.94	42		6/7/2022	3.13	74		7/25/2022	3.04	106	
3/8/2022	2.24	11		4/22/2022	2.95	43		6/8/2022	3.18	75		7/26/2022	3.03	107	
3/9/2022	2.29	12		4/25/2022	2.88	44		6/9/2022	3.18	76		7/27/2022	3.03	108	
3/10/2022	2.38	13		4/26/2022	2.86	45		6/10/2022	3.20	77		7/28/2022	3.02	109	
3/11/2022	2.36	14		4/27/2022	2.91	46		6/13/2022	3.42	78		7/29/2022	3.00	110	
3/14/2022	2.47	15		4/28/2022	2.92	47		6/14/2022	3.45	79		8/1/2022	2.92	111	
3/15/2022	2.49	16		4/29/2022	2.96	48		6/15/2022	3.39	80		8/2/2022	3.00	112	
3/16/2022	2.46	17		5/2/2022	3.07	49		6/16/2022	3.35	81		8/3/2022	2.96	113	
3/17/2022	2.50	18		5/3/2022	3.03	50		6/17/2022	3.30	82		8/4/2022	2.97	114	
3/18/2022	2.42	19		5/4/2022	3.01	51		6/21/2022	3.39	83		8/5/2022	3.06	115	
3/21/2022	2.55	20		5/5/2022	3.15	52		6/22/2022	3.25	84		8/8/2022	3.00	116	
3/22/2022	2.60	21		5/6/2022	3.23	53		6/23/2022	3.21	85		8/9/2022	3.01	117	
3/23/2022	2.52	22		5/9/2022	3.19	54		6/24/2022	3.26	86		8/10/2022	3.04	118	
3/24/2022	2.51	23		5/10/2022	3.12	55		6/27/2022	3.31	87		8/11/2022	3.15	119	
3/25/2022	2.60	24		5/11/2022	3.05	56		6/28/2022	3.30	88		8/12/2022	3.12	120	
3/28/2022	2.57	25		5/12/2022	3.00	57		6/29/2022	3.22	89		8/15/2022	3.10	121	
3/29/2022	2.53	26		5/13/2022	3.10	58		6/30/2022	3.14	90		8/16/2022	3.11	122	
3/30/2022	2.48	27		5/16/2022	3.09	59		7/1/2022	3.11	91		8/17/2022	3.15	123	
3/31/2022	2.44	28		5/17/2022	3.17	60		7/5/2022	3.05	92		8/18/2022	3.14	124	
4/1/2022	2.44	29		5/18/2022	3.07	61		7/6/2022	3.14	93		8/19/2022	3.22	125	
4/4/2022	2.48	30		5/19/2022	3.05	62		7/7/2022	3.20	94		8/22/2022	3.24	126	
4/5/2022	2.57	31		5/20/2022	2.99	63		7/8/2022	3.27	95					
4/6/2022	2.63	32		5/23/2022	3.08	64		7/11/2022	3.18	96		Sum 30-year			
												T-Bond Yield	366.64	[1]	

¹ U.S. Department of Treasury. See Exhibit 2.

EXHIBIT 2

Staff Hearing Exhibits 00020

U.S. Department of Treasury at:

https://home.treasury.gov/resource-center/data-chart-center/interest-rates/TextView?type=daily_treasury_yield_curve&field_tdr_date_value=2022

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Apply

Date	1 Mo	2 Mo	3 Mo	6 Mo	1 Yr	2 Yr	3 Yr	5 Yr	7 Yr	10 Yr	20 Yr	30 Yr
02/23/2022	0.02	0.20	0.34	0.74	1.16	1.58	1.78	1.89	1.98	1.99	2.36	2.29
02/24/2022	0.05	0.18	0.32	0.65	1.08	1.54	1.73	1.84	1.94	1.96	2.36	2.28
02/25/2022	0.03	0.20	0.33	0.71	1.13	1.55	1.76	1.86	1.96	1.97	2.37	2.29
02/28/2022	0.06	0.20	0.35	0.69	1.01	1.44	1.62	1.71	1.81	1.83	2.25	2.17
03/01/2022	0.11	0.21	0.32	0.60	0.91	1.31	1.47	1.56	1.67	1.72	2.19	2.11
03/02/2022	0.13	0.24	0.34	0.68	1.06	1.50	1.67	1.74	1.83	1.86	2.32	2.24
03/03/2022	0.19	0.25	0.38	0.69	1.08	1.53	1.69	1.74	1.82	1.86	2.32	2.24
03/04/2022	0.15	0.21	0.34	0.69	1.05	1.50	1.62	1.65	1.70	1.74	2.23	2.16
03/07/2022	0.17	0.23	0.38	0.75	1.07	1.55	1.68	1.71	1.77	1.78	2.29	2.19
03/08/2022	0.16	0.24	0.36	0.72	1.12	1.63	1.78	1.80	1.85	1.86	2.34	2.24
03/09/2022	0.18	0.26	0.38	0.75	1.15	1.68	1.83	1.87	1.92	1.94	2.38	2.29
03/10/2022	0.19	0.28	0.39	0.75	1.19	1.72	1.88	1.92	1.98	1.98	2.45	2.38
03/11/2022	0.17	0.28	0.40	0.78	1.22	1.75	1.91	1.96	2.01	2.00	2.45	2.36
03/14/2022	0.23	0.32	0.45	0.86	1.28	1.87	2.04	2.10	2.16	2.14	2.56	2.47
03/15/2022	0.22	0.31	0.46	0.86	1.28	1.85	2.04	2.10	2.16	2.15	2.57	2.49
03/16/2022	0.24	0.30	0.44	0.86	1.35	1.95	2.14	2.18	2.22	2.19	2.56	2.46
03/17/2022	0.20	0.30	0.40	0.81	1.30	1.94	2.14	2.17	2.22	2.20	2.60	2.50
03/18/2022	0.19	0.28	0.42	0.83	1.29	1.97	2.15	2.14	2.17	2.14	2.53	2.42
03/21/2022	0.22	0.33	0.54	0.95	1.40	2.14	2.34	2.33	2.36	2.32	2.67	2.55
03/22/2022	0.20	0.30	0.51	0.96	1.59	2.18	2.38	2.39	2.42	2.38	2.71	2.60
03/23/2022	0.15	0.27	0.50	0.93	1.52	2.13	2.32	2.34	2.37	2.32	2.65	2.52
03/24/2022	0.16	0.31	0.52	0.96	1.55	2.13	2.35	2.37	2.39	2.34	2.63	2.51
03/25/2022	0.17	0.32	0.55	1.01	1.67	2.30	2.51	2.55	2.56	2.48	2.74	2.60
03/28/2022	0.19	0.36	0.59	1.08	1.69	2.35	2.55	2.54	2.55	2.46	2.72	2.57
03/29/2022	0.18	0.34	0.55	1.06	1.67	2.35	2.54	2.49	2.50	2.41	2.68	2.53
03/30/2022	0.16	0.33	0.55	1.04	1.64	2.31	2.49	2.44	2.43	2.35	2.63	2.48
03/31/2022	0.17	0.35	0.52	1.06	1.63	2.28	2.45	2.42	2.40	2.32	2.59	2.44
04/01/2022	0.15	0.37	0.53	1.09	1.72	2.44	2.61	2.55	2.50	2.39	2.60	2.44
04/04/2022	0.18	0.42	0.66	1.14	1.72	2.43	2.61	2.56	2.52	2.42	2.64	2.48
04/05/2022	0.18	0.42	0.65	1.13	1.77	2.51	2.69	2.69	2.65	2.54	2.74	2.57
04/06/2022	0.21	0.44	0.67	1.15	1.79	2.50	2.67	2.70	2.69	2.61	2.81	2.63
04/07/2022	0.21	0.50	0.68	1.15	1.78	2.47	2.66	2.70	2.73	2.66	2.87	2.69
04/08/2022	0.20	0.49	0.70	1.19	1.81	2.53	2.73	2.76	2.79	2.72	2.94	2.76
04/11/2022	0.22	0.54	0.77	1.23	1.85	2.50	2.73	2.79	2.84	2.79	3.02	2.84
04/12/2022	0.21	0.52	0.74	1.20	1.77	2.39	2.58	2.66	2.73	2.72	2.99	2.82
04/13/2022	0.26	0.52	0.75	1.20	1.78	2.37	2.57	2.66	2.71	2.70	2.97	2.81
04/14/2022	0.37	0.57	0.79	1.25	1.84	2.47	2.67	2.79	2.84	2.83	3.09	2.92
04/18/2022	0.38	0.60	0.81	1.27	1.84	2.46	2.68	2.79	2.85	2.85	3.12	2.95
04/19/2022	0.37	0.58	0.81	1.28	1.94	2.61	2.81	2.91	2.95	2.93	3.19	3.01
04/20/2022	0.35	0.56	0.82	1.29	1.93	2.60	2.79	2.87	2.88	2.85	3.08	2.90
04/21/2022	0.50	0.65	0.83	1.32	2.01	2.68	2.87	2.96	2.96	2.90	3.12	2.94
04/22/2022	0.46	0.64	0.83	1.34	2.06	2.72	2.88	2.94	2.95	2.90	3.14	2.95
04/25/2022	0.40	0.61	0.91	1.42	2.03	2.63	2.79	2.84	2.85	2.81	3.06	2.88
04/26/2022	0.38	0.61	0.83	1.40	1.99	2.54	2.72	2.79	2.80	2.77	3.03	2.86
04/27/2022	0.37	0.63	0.82	1.39	1.97	2.58	2.75	2.81	2.84	2.82	3.08	2.91
04/28/2022	0.37	0.71	0.82	1.38	2.04	2.63	2.80	2.86	2.88	2.85	3.10	2.92
04/29/2022	0.37	0.73	0.85	1.41	2.10	2.70	2.87	2.92	2.94	2.89	3.14	2.96
05/02/2022	0.41	0.71	0.90	1.49	2.10	2.73	2.93	3.01	3.04	2.99	3.26	3.07
05/03/2022	0.48	0.77	0.91	1.45	2.16	2.78	2.95	3.01	3.03	2.97	3.21	3.03
05/04/2022	0.49	0.74	0.89	1.44	2.07	2.66	2.85	2.93	2.97	2.93	3.21	3.01
05/05/2022	0.49	0.71	0.85	1.37	2.08	2.71	2.91	3.01	3.07	3.05	3.35	3.15
05/06/2022	0.48	0.72	0.85	1.41	2.08	2.72	2.94	3.06	3.13	3.12	3.43	3.23
05/09/2022	0.51	0.73	0.92	1.43	1.99	2.61	2.81	2.95	3.04	3.05	3.38	3.19
05/10/2022	0.57	0.75	0.89	1.44	2.01	2.62	2.81	2.91	2.99	2.99	3.31	3.12
05/11/2022	0.59	0.77	0.91	1.43	1.99	2.66	2.81	2.89	2.94	2.91	3.25	3.05
05/12/2022	0.61	0.77	0.96	1.44	1.96	2.56	2.73	2.81	2.86	2.84	3.22	3.00

Staff Hearing Exhibits 00021

U.S. Department of Treasury at:

https://home.treasury.gov/resource-center/data-chart-center/interest-rates/TextView?type=daily_treasury_yield_curve&field_tdr_date_value=2022

Daily Treasury Par Yield Curve Rates

05/13/2022	0.67	0.79	1.03	1.47	2.04	2.61	2.79	2.89	2.95	2.93	3.32	3.10
05/16/2022	0.64	0.85	1.07	1.54	2.07	2.58	2.75	2.83	2.89	2.88	3.30	3.09
05/17/2022	0.61	0.85	1.06	1.57	2.16	2.71	2.89	2.96	3.00	2.98	3.36	3.17
05/18/2022	0.56	0.85	1.03	1.56	2.16	2.68	2.84	2.89	2.91	2.89	3.24	3.07
05/19/2022	0.65	0.91	1.05	1.52	2.11	2.63	2.78	2.84	2.87	2.84	3.24	3.05
05/20/2022	0.63	0.87	1.03	1.51	2.07	2.60	2.73	2.80	2.82	2.78	3.17	2.99
05/23/2022	0.55	0.90	1.07	1.57	2.09	2.65	2.80	2.88	2.90	2.86	3.26	3.08
05/24/2022	0.55	0.88	1.06	1.53	2.02	2.50	2.66	2.76	2.80	2.76	3.16	2.98
05/25/2022	0.58	0.88	1.06	1.52	2.01	2.48	2.63	2.71	2.76	2.75	3.14	2.97
05/26/2022	0.71	0.90	1.07	1.52	1.99	2.46	2.63	2.70	2.75	2.75	3.18	2.99
05/27/2022	0.69	0.91	1.08	1.54	2.01	2.47	2.64	2.71	2.76	2.74	3.16	2.97
05/31/2022	0.73	0.89	1.16	1.64	2.08	2.53	2.71	2.81	2.87	2.85	3.28	3.07
06/01/2022	0.77	0.90	1.15	1.63	2.16	2.66	2.84	2.94	2.98	2.94	3.31	3.09
06/02/2022	0.85	1.05	1.17	1.64	2.15	2.65	2.83	2.92	2.95	2.92	3.30	3.09
06/03/2022	0.87	1.05	1.21	1.68	2.18	2.66	2.87	2.95	2.99	2.96	3.33	3.11
06/06/2022	0.88	1.07	1.26	1.74	2.23	2.73	2.94	3.03	3.07	3.04	3.41	3.19
06/07/2022	0.87	1.08	1.26	1.75	2.26	2.75	2.91	2.99	3.02	2.98	3.35	3.13
06/08/2022	0.89	1.10	1.28	1.77	2.29	2.78	2.94	3.03	3.06	3.03	3.40	3.18
06/09/2022	1.05	1.17	1.30	1.81	2.35	2.83	2.99	3.07	3.08	3.04	3.40	3.18
06/10/2022	1.10	1.25	1.39	1.98	2.58	3.06	3.21	3.25	3.24	3.15	3.45	3.20
06/13/2022	1.13	1.45	1.73	2.25	2.89	3.40	3.56	3.56	3.53	3.43	3.68	3.42
06/14/2022	1.19	1.55	1.83	2.43	3.15	3.45	3.60	3.61	3.60	3.49	3.72	3.45
06/15/2022	1.21	1.56	1.74	2.32	2.93	3.20	3.35	3.38	3.39	3.33	3.64	3.39
06/16/2022	1.19	1.47	1.59	2.24	2.88	3.14	3.33	3.35	3.36	3.28	3.59	3.35
06/17/2022	1.15	1.50	1.63	2.25	2.86	3.17	3.35	3.34	3.34	3.25	3.55	3.30
06/21/2022	1.08	1.48	1.70	2.46	2.92	3.21	3.35	3.38	3.39	3.31	3.63	3.39
06/22/2022	0.98	1.42	1.61	2.40	2.79	3.06	3.20	3.22	3.24	3.16	3.49	3.25
06/23/2022	1.12	1.54	1.65	2.44	2.78	3.01	3.12	3.14	3.16	3.09	3.45	3.21
06/24/2022	1.19	1.60	1.73	2.51	2.83	3.04	3.13	3.18	3.19	3.13	3.51	3.26
06/27/2022	1.16	1.57	1.79	2.56	2.89	3.08	3.21	3.24	3.27	3.20	3.56	3.31
06/28/2022	1.12	1.59	1.79	2.55	2.88	3.10	3.21	3.25	3.27	3.20	3.55	3.30
06/29/2022	1.12	1.53	1.78	2.55	2.88	3.06	3.13	3.15	3.17	3.10	3.46	3.22
06/30/2022	1.28	1.68	1.72	2.51	2.80	2.92	2.99	3.01	3.04	2.98	3.38	3.14
07/01/2022	1.27	1.68	1.73	2.52	2.79	2.84	2.85	2.88	2.92	2.88	3.35	3.11
07/05/2022	1.33	1.71	1.90	2.59	2.77	2.82	2.82	2.82	2.87	2.82	3.31	3.05
07/06/2022	1.36	1.70	1.90	2.62	2.82	2.97	2.99	2.96	2.99	2.93	3.42	3.14
07/07/2022	1.55	1.90	1.95	2.64	2.87	3.03	3.05	3.05	3.07	3.01	3.45	3.20
07/08/2022	1.57	1.92	1.98	2.68	2.96	3.12	3.14	3.13	3.16	3.09	3.53	3.27
07/11/2022	1.58	1.95	2.18	2.79	2.97	3.07	3.09	3.05	3.06	2.99	3.43	3.18
07/12/2022	1.63	2.01	2.22	2.78	3.07	3.03	3.07	3.01	3.01	2.96	3.37	3.13
07/13/2022	1.78	2.20	2.39	2.96	3.21	3.13	3.14	3.02	3.00	2.91	3.35	3.08
07/14/2022	1.99	2.32	2.40	2.93	3.16	3.15	3.16	3.06	3.05	2.96	3.36	3.11
07/15/2022	1.98	2.26	2.37	2.94	3.12	3.13	3.14	3.05	3.03	2.93	3.34	3.10
07/18/2022	1.96	2.28	2.50	3.02	3.13	3.15	3.15	3.06	3.05	2.96	3.39	3.14
07/19/2022	1.93	2.29	2.52	3.06	3.18	3.23	3.22	3.14	3.11	3.01	3.42	3.17
07/20/2022	1.92	2.29	2.51	3.04	3.18	3.25	3.25	3.18	3.15	3.04	3.43	3.17
07/21/2022	2.15	2.30	2.48	3.00	3.11	3.10	3.07	3.00	2.99	2.91	3.33	3.08
07/22/2022	2.15	2.29	2.49	2.97	3.01	2.98	2.93	2.87	2.85	2.77	3.23	3.00
07/25/2022	2.14	2.31	2.62	3.06	3.07	3.00	2.98	2.89	2.89	2.81	3.28	3.04
07/26/2022	2.17	2.35	2.55	3.01	3.06	3.02	3.01	2.89	2.88	2.81	3.27	3.03
07/27/2022	2.14	2.30	2.44	2.93	3.00	2.96	2.93	2.82	2.83	2.78	3.26	3.03
07/28/2022	2.20	2.30	2.42	2.90	2.93	2.85	2.81	2.69	2.69	2.68	3.23	3.02
07/29/2022	2.22	2.28	2.41	2.91	2.98	2.89	2.83	2.70	2.70	2.67	3.20	3.00
08/01/2022	2.22	2.33	2.56	2.96	2.98	2.90	2.82	2.66	2.64	2.60	3.12	2.92
08/02/2022	2.22	2.33	2.56	3.00	3.09	3.06	3.02	2.85	2.82	2.75	3.22	3.00
08/03/2022	2.20	2.29	2.52	3.00	3.14	3.10	3.04	2.86	2.81	2.73	3.17	2.96
08/04/2022	2.19	2.36	2.50	2.98	3.11	3.03	2.95	2.76	2.73	2.68	3.15	2.97
08/05/2022	2.21	2.39	2.58	3.10	3.29	3.24	3.18	2.97	2.91	2.83	3.27	3.06
08/08/2022	2.23	2.43	2.65	3.15	3.30	3.21	3.14	2.91	2.85	2.77	3.22	3.00
08/09/2022	2.23	2.43	2.67	3.16	3.33	3.28	3.20	2.97	2.89	2.80	3.24	3.01
08/10/2022	2.24	2.43	2.65	3.13	3.26	3.23	3.13	2.93	2.86	2.78	3.27	3.04
08/11/2022	2.24	2.51	2.62	3.08	3.25	3.23	3.16	2.98	2.94	2.87	3.38	3.15
08/12/2022	2.23	2.50	2.63	3.13	3.26	3.25	3.18	2.97	2.92	2.84	3.34	3.12
08/15/2022	2.27	2.53	2.72	3.13	3.23	3.20	3.14	2.91	2.86	2.79	3.31	3.10
08/16/2022	2.26	2.51	2.70	3.12	3.26	3.25	3.19	2.95	2.90	2.82	3.31	3.11
08/17/2022	2.22	2.51	2.68	3.15	3.27	3.28	3.27	3.04	2.99	2.89	3.37	3.15
08/18/2022	2.23	2.56	2.71	3.12	3.24	3.22	3.23	3.02	2.97	2.88	3.35	3.14
08/19/2022	2.23	2.60	2.74	3.16	3.26	3.25	3.28	3.11	3.06	2.98	3.44	3.22
08/22/2022	2.27	2.60	2.82	3.23	3.32	3.32	3.36	3.17	3.12	3.03	3.48	3.24

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Proposed Stipulations

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Petition for rate increase by Florida
Power & Light Company.

DOCKET NO. 20210015-EI

PROPOSED STIPULATIONS

ISSUE 1: What was the 30-year U. S. Treasury Bond yield rate as of August 10, 2021, the date of the 2021 Settlement Agreement?

Stipulation: The 30-year U.S. Treasury Bond yield rate on August 10, 2021 was 1.99 percent.

ISSUE 2: What is the average 30-year U. S. Treasury Bond yield rate for the six-month period February 22, 2022 through August 19, 2022?

Stipulation: The average 30-year U.S. Treasury Bond yield rate for the period February 22, 2022 through August 19, 2022 is 2.91 percent.

ISSUE 3: Have the conditions stated in Section 3(b) of FPL's Commission-approved 2021 Settlement Agreement been met to implement the agreed upon revision of FPL's authorized ROE?

Stipulation: The effectiveness of the trigger provisions in Section 3 of the 2021 Settlement Agreement is contingent upon the continuing validity and effectiveness of Order No. PSC-2021-0446-S-EI, as amended by Order No. PSC-2021-0446A-S-EI, which is presently on appeal at the Florida Supreme Court. Subject to this condition, the parties stipulate as follows:

Yes. For a period of six consecutive months following the date of filing of the Settlement Agreement, the average U.S. Treasury Bond yield rate has been at least 50 basis points greater than the yield rate on the date the Agreement was filed. In addition, FPL has made the elective filing necessary to implement the agreed upon revision to FPL's authorized ROE.

ISSUE 4: If the conditions allowing the agreed upon revision to FPL's authorized ROE pursuant to the Commission-approved 2021 Settlement Agreement have been met, what is the revised authorized ROE range, ROE midpoint, and effective date pursuant to Section 3(b) of the 2021 Settlement Agreement?

Stipulation: The effectiveness of the trigger provisions in Section 3 of the 2021 Settlement Agreement is contingent upon the continuing validity and effectiveness of Order No. PSC-2021-0446-S-EI, as amended by Order No. PSC-2021-0446A-S-EI, which is presently on appeal at the Florida Supreme Court. Subject to this condition, the parties stipulate as follows:

Per Section 3(b) of the 2021 Settlement Agreement, FPL's revised authorized ROE is increased by 20 basis points to be within a range of 9.8 to 11.8 percent with a midpoint of 10.8 percent effective September 1, 2022.

ISSUE 5: If the trigger provisions of the 2021 Settlement Agreement are met, to what regulatory mechanisms will the revised authorized ROE range and midpoint be applied?

Stipulation: The effectiveness of the trigger provisions in Section 3 of the 2021 Settlement Agreement is contingent upon the continuing validity and effectiveness of Order No. PSC-2021-0446-S-EI, as amended by Order No. PSC-2021-0446A-S-EI, which is presently on appeal at the Florida Supreme Court. Subject to this condition, the parties stipulate as follows:

Section 3(c) of the 2021 Settlement Agreement states that the revised authorized ROE midpoint and range will be used prospectively for all regulatory purposes. However, at FPL's request, the revised authorized ROE will not be applied to the clause cost recovery factors to be implemented in January 2023, but will be reflected in clause recovery true-ups that will be filed in 2023 and recovered in 2024. Further, FPL has requested that its rate for Allowance for Funds Used During Construction (AFUDC) not be increased for the last four months of 2022. Consistent with Rule 25-6.0141, Florida Administrative Code, FPL will request approval to revise its AFUDC rate to be effective in 2023.

ISSUE 6: Should this docket be closed?

Stipulation: No, this docket is currently on appeal at the Florida Supreme Court and shall remain open pending resolution of the appeal.