

FLORIDA PUBLIC SERVICE COMMISSION

Item 8

VOTE SHEET

FILED 12/5/2023  
DOCUMENT NO. 06482-2023  
FPSC - COMMISSION CLERK

December 5, 2023

**Docket No. 20230079-EI** – Petition for approval of 2023 depreciation study by Florida Public Utilities Company.

**Issue 1:** Should currently prescribed depreciation rates for Florida Public Utilities Company be revised?

**Recommendation:** Yes. The review of FPUC’s plant and depreciation-related information indicates a need to revise the Company’s currently prescribed depreciation rates.

**APPROVED**

**Issue 2:** What should be the implementation date for newly proposed depreciation rates?

**Recommendation:** Staff recommends January 1, 2023, for implementing newly proposed depreciation rates as shown on Attachments A, B, and C of staff’s memorandum dated November 21, 2023.

**APPROVED**

**COMMISSIONERS ASSIGNED:** All Commissioners

**COMMISSIONERS’ SIGNATURES**

**MAJORITY**

**DISSENTING**

*[Handwritten signatures in blue ink]*

**REMARKS/DISSENTING COMMENTS:**

(Continued from previous page)

**Issue 3:** What are the appropriate depreciation parameters and resulting rates?

**Recommendation:** Staff recommends the Commission approve the lives, reserve percentages, net salvage percentages, and resulting remaining life depreciation rates for FPUC that are shown on Attachments A and C of staff's memorandum dated November 21, 2023 . As shown on Attachment B of staff's memorandum dated November 21, 2023, the corresponding depreciation and amortization expense effect of staff's rate recommendations is a decrease of \$868,148 annually, or 18.3 percent, based on December 31, 2022 investments.

**APPROVED**

**Issue 4:** Should the current amortization of investment tax credits (ITCs) and flow back of excess deferred income taxes (EDITs) be revised to reflect the approved depreciation rates and amortization schedules?

**Recommendation:** Yes. The current amortization of ITCs and any flow back of EDITs should be revised to match the actual recovery periods for the related property. The Company should file detailed calculations of the revised ITC amortization and flow back of EDITs at the same time it files its earnings surveillance report covering the period ended December 31, 2023, as specified in Rule 25-6.1352, F.A.C.

**APPROVED**

**Issue 5:** Should this docket be closed?

**Recommendation:** Yes. If no protest is filed by a person whose substantial interests are affected within 21 days of the issuance of the Order, this docket should be closed upon the issuance of a Consummating Order.

**APPROVED**