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PAUL RENNER
*Speaker of the House of
Representatives*

June 11, 2024

CONFIDENTIAL DOCUMENT ATTACHED

Adam J. Teitzman, Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

Re: Docket No. 20240025 - EI

Dear Mr. Teitzman,

Please find enclosed for filing in the above referenced docket the **confidential** Direct Testimony and Exhibits of Helmuth W. Schultz, III.

Mr. Schultz's evidence demonstrates a revenue sufficiency, or surplus, of \$27.990 million for DEF for 2025. For 2026 and 2027, on a contingent basis and under protest given the OPC position about the legality of the second and third projected test years being entertained by the Commission, the OPC's appropriate adjustments in this case show a revenue sufficiency, or surplus, of \$11.377 million in 2026, and an allowable revenue increase for 2027, of no more than \$89.434 million. Mr. Schultz's testimony, incorporating the recommendations of the other five OPC experts, is \$730.511 million less than the proposed overall base rate revenue increase of \$819.945 million requested by DEF in its filing, and significantly less than the \$2.105 billion, three-year cumulative revenue collection proposed by DEF. These aggregate revenue requirement numbers are *not confidential*.

This filing is being hand delivered to the Clerk's Office and delivered to counsel for Duke Energy Florida, LLC (DEF). Counsel for DEF has agreed to serve a copy of the confidential testimony to all parties who have executed a non-disclosure agreement with DEF. The testimony and exhibits of Mr. Schultz contain information that DEF has asserted to be confidential, and DEF has informed OPC that DEF will file a Notice of Intent to Request Confidential Classification of Mr. Schultz's testimony and exhibits. DEF will redact the material it claims to be confidential and file a redacted version of the testimony and exhibits with the Commission. It is our understanding that DEF will provide its request for confidentiality, including the highlighted confidential material and the accompanying detailed justification, in a separate filing. OPC reserves its right to challenge DEF's claims of confidentiality at the appropriate time.

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COMMISSION
CLERK

If you have any questions or concerns; please do not hesitate to contact me. Thank you for your assistance in this matter.

Sincerely,

Walter Trierweiler
Public Counsel

/s/ Mary A. Wessling
Mary A. Wessling
Associate Public Counsel
Florida Bar No. 093590

CERTIFICATE OF SERVICE
DOCKET NO. 20240025-EI

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished by electronic mail on this 11th day of June, 2024, to the following:

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* Not served at this time. One (1) copy of the confidential testimony has been filed with the PSC Clerk's Office under seal, pending confidentiality determination. DEF will serve Staff with a public version as soon as it becomes available.

**Counsel for DEF will serve those parties who have executed a non-disclosure agreement with DEF.

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