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**PAUL RENNER**  
*Speaker of the House of  
Representatives*

June 21, 2024

Adam J. Teitzman, Commission Clerk  
Office of Commission Clerk  
Florida Public Service Commission  
2540 Shumard Oak Blvd.  
Tallahassee, FL 32399-0850

**Re: Docket No. 20240026-EI**

Dear Mr. Teitzman:

Enclosed for filing in this docket on behalf of the Office of Public Counsel ("OPC") is corrected "strike and type" page 36 of the direct testimony and exhibits of Lane Kollen filed, June 6, 2024. We can file a complete copy of the testimony at the Commission's request.

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

Sincerely,

*/s/Patricia A. Christensen*  
Patricia A. Christensen  
Associate Public Counsel

cc: All Parties of Record

1 earned that the Company assumed in the calculation of the 2023 and 2024 GBRA rate  
2 increases approved by the Commission in the last base rate proceeding. Instead of  
3 flowing through the PTCs to customers in the form of reductions to the approved 2023  
4 and 2024 GBRA rate increases, as required pursuant to the 2021 Settlement in that  
5 proceeding, the Company decided ~~unilaterally~~ to defer the PTCs earned in those years  
6 in excess of the ITC amortization reflected in the calculation of the 2023 and 2024  
7 GBRA rate increases approved by the Commission. The Company then informed the  
8 Commission of its decision to defer the PTCs instead of flowing through the savings to  
9 customers. The Company recorded the revenue equivalent of the deferred PTCs as a  
10 regulatory liability on a revenue equivalent basis.

11  
12 **Q. WHAT IS THE COMPANY'S PROPOSAL WITH RESPECT TO THE PTCS IN**  
13 **THIS PROCEEDING?**

14 A. The Company proposes to amortize the regulatory liability over ten years as a reduction  
15 to the base revenue requirement. It also proposes to flow through the revenue  
16 equivalent of the PTCs earned in the test year in the base revenue requirement and the  
17 revenue equivalent of the PTCs earned by the new solar generating assets included in  
18 the 2026 and 2027 SYA revenue requirements.

19  
20 **Q. DOES THE COMPANY'S PROPOSAL INCLUDE A RETURN ON THE**  
21 **DEFERRED PTCS FROM 2022 THROUGH THE END OF 2024?**

22 A. No. Unlike the ITCs prior to the IRA, the PTCs were not subject to the so-called  
23 normalization requirement, meaning that the Company could immediately flow