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September 5, 2024

-VIA ELECTRONIC FILING-

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

Re: Docket No. 20240001-EI

Dear Mr. Teitzman:

Attached for electronic filing in the above docket is Florida Power & Light Company's ("FPL") Petition for Approval of Its Generating Performance Incentive Factor Targets for January 2025 through December 2025, Modification of Its 2023 and 2024 Targets and Approval of Its 2023 Reward. Pursuant to Order No. PSC-PSC-2024-0211-PCO-EI, the accompanying prepared testimony and exhibits of FPL witness Charles Rote will be filed under separate cover. Please feel free to contact me with any questions regarding this filing.

Sincerely,

s/ Maria Jose Moncada

Maria Jose Moncada

Attachments

cc: Counsel for Parties of Record (w/ attachment)

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Fuel and Purchased Power Cost Recovery
Clause with Generating Performance Incentive Factor

Docket No. 20240001-EI

Filed: September 5, 2024

**FLORIDA POWER & LIGHT COMPANY'S
PETITION FOR APPROVAL OF ITS GENERATING
PERFORMANCE INCENTIVE FACTOR TARGETS FOR
JANUARY 2025 THROUGH DECEMBER 2025, MODIFICATION
OF ITS 2023 AND 2024 TARGETS AND APPROVAL OF ITS 2023 REWARD**

Florida Power & Light Company ("FPL"), pursuant to Order No. 9273 in Docket No. 74680-CI, Order No. 10093 in Docket No. 810001-EU, and Florida Public Service Commission ("Commission") Directives of April 24 and April 30, 1980, hereby petitions the Commission to approve the proposed Generation Performance Incentive Factor ("GPIF") targets for the period January 2025 through December 2025 of 88.5% for the weighted system average equivalent availability factor and 7,103 Btu/kWh for the average net operating heat rate. Additionally, FPL requests the Commission modify FPL's GPIF targets for 2023 and 2024 as detailed below. In support, FPL states:

2025 GPIF Targets

1. FPL's GPIF targets for the period January 2025 through December 2025 are calculated in accordance with the methodology contained in the Generating Performance Incentive Factor Implementation Manual adopted by Order No. 10168 in Docket No. 810001-EU, as revised by Order No. 10912 in Docket No. 820001-EU. These GPIF targets are presented in FPL witness Charles Rote's Exhibit CRR-2.

2. Details regarding calculation of the 2025 GPIF targets are reflected in the prepared written testimony FPL witness Rote and his Exhibit CRR-2, which are incorporated herein by reference.

2023 and 2024 GPIF Revisions

3. FPL's 2023 equivalent availability factor ("EAF") targets and ranges were approved by Order No. PSC-2023-0026-FOF-EI issued January 6, 2023 in Docket No. 20230001-EI. FPL's 2024 EAF targets and ranges were approved by Order No. PSC-2023-0343-FOF-EI issued November 16, 2023 in Docket No. 20230001-EI.

4. As more fully described in the testimony of witness Rote filed with this Petition, FPL has recently discovered an error in historical actual EAF data associated with combined cycle units for the years 2022, 2023 and 2024. This historical EAF were used as inputs in the calculation of FPL's previously approved combined cycle EAF targets and ranges for 2023 and 2024.

5. *Revised 2023 EAF targets and associated GPIF reward.* FPL requests that the Commission modify FPL's 2023 EAF targets and ranges for combined cycle units. The calculation of the revised 2023 EAF targets and ranges is set forth in Mr. Rote's Exhibit CRR-3. FPL proposes to use the revised EAF targets and ranges to calculate its 2023 GPIF reward, which results in a revised reward amount of \$11,145,919 (a reduction of \$70,296). The revised 2023 GPIF reward calculation is set forth in Mr. Rote's Exhibit CRR-1 (as revised through errata).

6. *Revised 2024 EAF targets.* FPL requests that the Commission modify FPL's 2024 EAF targets and ranges for combined cycle units. The calculation of the revised EAF targets is set forth in Mr. Rote's Exhibit CRR-4. FPL proposes to use the revised EAF targets and ranges when it performs its 2024 GPIF reward calculation to be submitted in next year's Fuel Clause Docket.

WHEREFORE, FPL respectfully requests that this Commission approve (1) the proposed GPIF targets for the period January 2025 through December 2025 of 88.5% for the weighted system average equivalent availability factor and 7,103 Btu/kWh for the weighted average net operating heat rate; (2) the proposed modification of FPL's 2023 EAF targets and ranges for its

combined cycle units, and the resulting total GPIF reward of \$11,145,919; and (3) the proposed modification of FPL's 2024 EAF targets and ranges for its combined cycle units.

Respectfully submitted,

By: s/ Maria Jose Moncada

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CERTIFICATE OF SERVICE
Docket No. 20240001-EI

I **HEREBY CERTIFY** that a true and correct copy of the foregoing has been furnished
by electronic service on this 5th day of September 2024 to the following:

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