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DANIEL PEREZ
Speaker of the House of Representatives

February 28, 2025

VIA: ELECTRONIC FILING

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

Docket No. 20240099-EI – Petition for rate increase by Florida Public Utilities Company.

Dear Mr. Teitzman

Good afternoon,

Please take notice of the attachment “OPC Analysis of Income Taxes” which was inadvertently left off when the Letter of Concern was filed on February 27, 2025.

Apologies for any inconvenience. If you have any questions, please do not hesitate to contact our office at the number provided below and/or by email.

Thank you,

S/Xiomara Gonzalez
Xiomara Gonzalez
Office of Public Counsel
Phone #: 850-488-9330

OPC Analysis of Income Taxes

Line No.	Description	Revised MFR Schedules		OPC Calculation	Staff Calculation		
		Initial MFR Schedules C-1 and C-2	C-2 per Response to Staff 14.1 Data Request				
1	Company Total per Books	(\$1,466,781)	(\$2,081,130)		(\$614,349)		
2	Company Adjustments	(503,837)	(491,670)				
3	Adjusted per Company	(\$1,970,618)	(\$2,572,800)	(\$602,182)			
4							
5		(1)	(2)	(1)*(2)			
6		O&M Other/Depreciation	Composite Tax Rate	Fall-Out Income Tax Adj.			
7	SPP Net Under Removal of Inspection Expense	(76,670)	25.345%	19,432	19,432	19,432	
8	Remove Company Substation Adjustment	(211,288)	25.345%	53,551	53,551	53,551	
9	Remove Two-way Communication System Adj.	(187,357)	25.345%	47,486	47,486	47,486	
10	Updated Depreciation Expense	243,858	25.345%	(61,806)	(61,806)	12,167	
11	Retirement-related Dep. Exp. Reductions	(5,596)	25.345%	1,418	1,418	1,418	
12	Interest Synchronization Adjustment (OPC Calculation Below)			36,406	35,588		
13	Total Income Tax Adjustment			(\$505,695)	(\$444,707)		
14						\$1,716+\$28,325+\$5,547	
15	Difference Between OPC and Staff Calculations	(\$60,988)					
16							
17							
18	OPC Interest Synchronization Adjustment Calculation	MFR	STAFF	Dollar Changes	Cost Rate	Effect on Interest Expense S & F Inc Tax Rate	Composite Interest Sch. Adjustment
19	Long Term Debt	56,888,413	54,153,162	(2,735,251)	4.51%	(123,360)	0.25345 31,266
20	Short Term Debt	7,255,028	6,906,199	(348,829)	5.81%	(20,281)	0.25345 5,140
21	OPC Interest Synchronization Adjustment						36,406
22							

Rec Attachment 3

(578,761)

Rec Attachment 3

Rec Attachment 3