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April 1, 2025

VIA ELECTRONIC FILING

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

Re: Docket No. 20250010-EI
In re: Storm Protection Plan Cost Recovery Clause
Florida Power & Light Company 2024 SPPCRC Final True-Up – Petition

Dear Mr. Teitzman:

Attached for filing in the above-referenced matter, please find the Petition of Florida Power & Light Company requesting approval of the Storm Protection Plan Cost Recovery Clause (“SPPCRC”) final true-up for the period January 1, 2024 through December 31, 2024, pursuant to Rule 25-6.031, Florida Administrative Code. Contemporaneously with this Petition, FPL is separately filing the testimonies and exhibits of FPL witnesses Michael Jarro and Richard Hume.

If you or your staff have any question regarding this filing, please contact me at (561) 691-7144.

Respectfully submitted,

/s/Christopher T. Wright
Christopher T. Wright
Fla. Auth. House Counsel No. 1007055

Enclosures

cc: Ken Hoffman

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copies of the foregoing have been furnished by Electronic Mail to the following parties of record this 1st day of April 2025:

<p>Shaw Stiller Daniel Dose Florida Public Service Commission 2540 Shumard Oak Boulevard Tallahassee, FL 32399 ddose@psc.state.fl.us sstiller@psc.state.fl.us discovery-gcl@psc.state.fl.us <i>For Commission Staff</i></p>	<p>Office of Public Counsel c/o The Florida Legislature 111 West Madison Street, Room 812 Tallahassee, FL 32399-1400 christensen.patty@leg.state.fl.us ponce.octavio@leg.state.fl.us rehwinkel.charles@leg.state.fl.us Trierweiler.walt@leg.state.fl.us watrous.austin@leg.state.fl.us wessling.mary@leg.state.fl.us <i>For Office of Public Counsel</i></p>
<p>J. Jeffrey Wahlen Malcolm M. Means Virginia Ponder Ausley McMullen Post Office Box 391 Tallahassee, Florida 32302 jwahlen@ausley.com mmeans@ausley.com vponder@ausley.com</p> <p>Ms. Paula K. Brown Regulatory Affairs P. O. Box 111 Tampa FL 33601-0111 regdept@tecoenergy.com <i>For Tampa Electric Company</i></p>	<p>Beth Keating Gunster, Yoakley & Stewart, P.A. 215 South Monroe St., Suite 601 Tallahassee, FL 32301 BKeating@gunster.com</p> <p>Mr. Mike Cassel 208 Wildlight Ave. Yulee FL 32097 mcassel@fpuc.com</p> <p>Michelle D. Napier/Jowi Baugh 1635 Meathe Drive West Palm Beach FL 33411 mnapier@fpuc.com jbaugh@chpk.com <i>For Florida Public Utilities Company</i></p>
<p>Peter J. Mattheis Michael K. Lavanga Joseph R. Briscar Stone Mattheis Xenopoulos & Brew, PC 1025 Thomas Jefferson Street, NW Suite 800 West Washington DC 20007 jrb@smxblaw.com mkl@smxblaw.com pjm@smxblaw.com</p> <p>Corey Allain 22 Nucor Drive Frostproof FL 33843 corey.allain@nucor.com <i>For NuCor Steel Florida, Inc.</i></p>	<p>Dianne M. Triplett Deputy General Counsel Duke Energy Florida, LLC 299 First Avenue North St. Petersburg, FL 33701 Dianne.Triplett@Duke-Energy.com</p> <p>Matthew R. Bernier Robert L. Pickels Stephanie A. Cuello 106 E. College Avenue, Suite 800 Tallahassee FL 32301 FLRegulatoryLegal@duke-energy.com matt.bernier@duke-energy.com robert.pickels@duke-energy.com stephanie.cuello@duke-energy.com <i>For Duke Energy Florida, LLC</i></p>

<p>Jon C. Moyle, Jr. Moyle Law Firm, P.A. 118 North Gadsden Street Tallahassee, Florida 32301 Telephone: (850) 681-3828 Facsimile: (850) 681-8788 jmoyle@moylelaw.com mqualls@moylelaw.com <i>For Florida Industrial Power Users Group</i></p>	<p>James W. Brew Laura Wynn Baker Sarah B. Newman Stone Mattheis Xenopoulos & Brew, PC 1025 Thomas Jefferson Street, NW Suite 800 West Washington, DC 20007-5201 jbrew@smxblaw.com lwb@smxblaw.com sbn@smxblaw.com <i>For PCS Phosphate - White Springs</i></p>
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s/ Christopher T. Wright
Christopher T. Wright
Fla. Auth. House Counsel No. 1007055

Attorney for Florida Power & Light Company

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Storm Protection Plan Cost Recovery
Clause

Docket No. 20250010-EI

Filed: April 1, 2025

**PETITION OF FLORIDA POWER & LIGHT COMPANY
FOR APPROVAL OF THE 2024 STORM PROTECTION PLAN
COST RECOVERY CLAUSE FINAL TRUE-UP**

I. INTRODUCTION

Florida Power & Light Company (“FPL” or the “Company”) hereby files this Petition and requests the Florida Public Service Commission (“Commission”) approve the FPL Storm Protection Plan Cost Recovery Clause (“SPPCRC”) final true-up for the period January 1, 2024 through December 31, 2024, pursuant to Rule 25-6.031, Florida Administrative Code. In support of this Petition, FPL incorporates the testimonies and exhibits of FPL witnesses Michael Jarro and Richard Hume, and states as follows:

1. FPL is an electric utility, as defined in Sections 366.02(2) and 366.96, Florida Statutes, with its principal office located at:

Florida Power & Light Company
700 Universe Blvd
Juno Beach, FL 33408

2. All pleadings, motions, notices, orders, or other documents required to be served upon the Petitioners or filed by any party to this proceeding should be served upon the following individuals:

Kenneth A. Hoffman
Vice President, Regulatory Affairs
Florida Power & Light Company
134 W. Jefferson Street
Tallahassee, FL 32301
Phone: 850-521-3919
Email: ken.hoffman@fpl.com

Christopher T. Wright
Managing Attorney
Florida Power & Light Company
700 Universe Boulevard (JB/Law)
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3. The Commission has jurisdiction pursuant to Section 366.96, Florida Statutes, and Rule 25-6.031, Florida Administrative Code.

4. In Section 366.96(3), Florida Statutes, the Florida Legislature directed each utility to file a ten-year Storm Protection Plan (“SPP”) that explains the storm hardening programs and projects the utility will implement to achieve the legislative objectives of reducing restoration costs and outage times associated with extreme weather events. Each utility is required to file an updated SPP at least every three years that covers the utility’s immediate ten-year planning period. *See* Section 366.96(6), Fla. Stat.

5. On April 11, 2022, FPL filed its 2023-2032 SPP in Docket No. 20220051-EI (the “2023 SPP”). The programs and projects included in FPL’s 2023 SPP were approved, with certain modifications, by Commission Order PSC-2022-0389-FOF-EI issued on November 10, 2022. A true and correct copy of FPL’s final, approved 2023 SPP is available in Docket No. 20220051-EI at: <https://www.floridapsc.com/pscfiles/library/filings/2022/11240-2022/11240-2022.pdf>.

6. The Florida Legislature also directed the Commission to conduct an annual proceeding to determine the utility’s prudently incurred SPP costs and to allow the utility to recover such costs through a charge separate and apart from its base rates, referenced as the

SPPCRC. *See* Section 366.96(7), Fla. Stat. FPL herein seeks Commission approval of the final true-up of the SPP costs for the period January 1, 2024 through December 31, 2024.

7. Rule 25-6.031(2), Florida Administrative Code, provides that the “utility’s petition shall be supported by testimony that provides details on the annual Storm Protection Plan implementation activities and associated costs, and how those activities and costs are consistent with its Storm Protection Plan.”

8. Rule 25-6.031(7)(a), Florida Administrative Code, applies to the final true-up of SPP cost recovery, and provides:

Final True-Up for Previous Year. The final true-up of Storm Protection Plan cost recovery for a prior year shall include revenue requirements based on a comparison of actual costs for the prior year and previously filed costs and revenue requirements for such prior year for each program and project filed in the utility’s cost recovery petition. The final true-up shall also include identification of each of the utility’s Storm Protection Plan programs and projects for which costs were incurred during the prior year, including a description of the work actually performed during such prior year, for each program and project in the utility’s cost recovery petition.

9. Rule 25-6.031(7)(d), Florida Administrative Code, provides that the utility shall report observed variances and changes in scope of work relative to actual-estimated and projected estimates, and provide explanations for variances.

10. Consistent with subparts (2), (7)(a), and (7)(d) of Rule 25-6.031, the direct testimony and exhibits of FPL witness Jarro identify each of the SPP programs and projects for which costs have been incurred during 2024, explain the variances between the final actual 2024 SPP costs and the actual/estimated 2024 SPP costs presented and approved in Docket No. 20240010-EI, and describe how those 2024 SPP projects and costs are consistent with FPL’s Commission-approved 2023 SPP.

11. As to be expected with any major construction project, project schedules and cost estimates may change due to events and circumstances that are largely beyond the utility's control, which may result in variances in the construction schedules, number of projects, and the associated costs of the SPP projects to be undertaken during a calendar year. Exhibit MJ-1 attached to the testimony of FPL witness Jarro provides FPL's actual project level detail and final costs incurred for the SPP projects during calendar year 2024. In addition, Exhibit MJ-1 provides the variances between the previously approved actual/estimated SPP costs and the final actual SPP costs for calendar year 2024, along with explanations for each of the material variances provided therein.

12. As explained by FPL witness Jarro, FPL appropriately responded to each of these variances to ensure cost-effective management of projects, resources, and materials, while still achieving the overall statutory objectives of Section 366.96, Florida Statutes, to reduce restoration costs and outage times associated with extreme weather events. Importantly, although the actual SPP projects and associated costs completed in 2024 experienced variances, FPL effectively managed these variances at the program level to ensure that the actual total number of SPP projects and associated costs were consistent with FPL's Commission-approved 2023 SPP.

13. To calculate the final true-up of the FPL SPP costs for calendar year 2024, FPL compared the 2024 actual/estimated SPP costs approved by Commission Order No. PSC-2024-0459-FOF-EI with the final actual SPP costs for calendar year 2024 identified in Exhibit MJ-1. FPL then applied the methodology and prescribed schedules contained in Commission Forms 1A through 8A, which are provided in Exhibit RLH-1 sponsored by FPL witness Hume.

14. As set forth in the direct testimony and exhibits of FPL witness Hume, FPL's final net true-up of the SPPCRC costs for the period January 2024 through December 2024, including interest, is an over-recovery, including interest, of \$21,904,884.

15. FPL submits that the final true-up of the SPP costs for calendar year 2024 is consistent with the 2024 actual/estimated SPP costs approved by Commission Order No. PSC-2024-0459-FOF-EI in Docket No. 20240010-EI, is consistent with FPL's 2023 SPP approved by Commission Order No. PSC-2022-0389-FOF-EI in Docket No. 20220051-EI, applies the methodology and prescribed schedules contained in Commission Forms 1A through 8A, and meets the requirements of subparts (2), (7)(a), and (7)(d) of Rule 25-6.031, Florida Administrative Code.

16. For these reasons, as more fully explained in the testimony and supporting exhibits of FPL witnesses Jarro and Hume, the final net true-up of the actual 2024 projects and costs is prudent and, therefore, the final 2024 net true-up over-recovery, including interest, of \$21,904,884 should be approved for inclusion in the calculation of the SPPCRC factors for the January 2026 through December 2026 period.

WHEREFORE, FPL respectfully requests that the Commission approve FPL's final net true-up over-recovery of \$21,904,884, including interest, for the period January 2024 through December 2024.

Respectfully submitted this 1st day of April 2025,

By: *s/Christopher T. Wright*

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