

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Petition of Florida Power & Light Company for approval of "Tax Savings" Refund for 1988.)	DOCKET NO. 890319-EI
)	ORDER NO: 22490
)	ISSUED: 2-5-90

The following Commissioners participated in the disposition of this matter:

MICHAEL McK. WILSON, Chairman
 THOMAS M. BEARD
 BETTY EASLEY
 GERALD L. GUNTER
 JOHN T. HERNDON

ORDER SETTING RETURN ON EQUITY

BY THE COMMISSION:

On December 19, 1989, the Commission voted to hold a hearing to determine the appropriate return on equity for Florida Power & Light Company (FPL). The hearing was held on January 9, 1990. FPL presented both direct and rebuttal testimony, as did the Office of Public Counsel and Commission Staff.

Upon consideration of the evidence, we find the appropriate return on equity and overall rate of return for FPL to be 12.3% to 13.3%, with a midpoint of 12.8% until changed by this Commission.

ORDERED by the Florida Public Service Commission that Florida Power & Light Company's return on equity and overall

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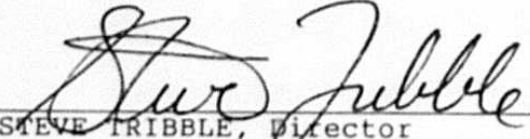
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ORDER NO. 22490
DOCKET NO. 890319-EI
PAGE 2

rate of return shall be 12.3% to 13.3%, with a midpoint of 12.8%, effective January 10, 1990. It is further

ORDERED that such return on equity and overall rate of return shall be used for all regulatory purposes.

By ORDER of the Florida Public Service Commission, this 5th day of FEBRUARY, 1990.


STEVE TRIBBLE, Director
Division of Records and Reporting

(S E A L)

Commissioner Herndon voted against the approved return on equity of 12.8%, stating that it was too high and that he would have preferred 12.5%.

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NOTICE OF FURTHER PROCEEDINGS OR JUDICIAL REVIEW

The Florida Public Service Commission is required by Section 120.59(4), Florida Statutes, to notify parties of any administrative hearing or judicial review of Commission orders that is available under Sections 120.57 or 120.68, Florida Statutes, as well as the procedures and time limits that apply. This notice should not be construed to mean all requests for an administrative hearing or judicial review will be granted or result in the relief sought.

Any party adversely affected by the Commission's final action in this matter may request: 1) reconsideration of the decision by filing a motion for reconsideration with the Director, Division of Records and Reporting within fifteen (15) days of the issuance of this order in the form prescribed by Rule 25-22.060, Florida Administrative Code; or 2) judicial

ORDER NO. 22490
DOCKET NO. 890319-EI
PAGE 3

review by the Florida Supreme Court in the case of an electric, gas or telephone utility or the First District Court of Appeal in the case of a water or sewer utility by filing a notice of appeal with the Director, Division of Records and Reporting and filing a copy of the notice of appeal and the filing fee with the appropriate court. This filing must be completed within thirty (30) days after the issuance of this order, pursuant to Rule 9.110, Florida Rules of Appellate Procedure. The notice of appeal must be in the form specified in Rule 9.900(a), Florida Rules of Appellate Procedure.