Progress Energy

September 12, 2008

VIA ELECTRONIC FILING

Ms. Ann Cole, Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

Re: Petition for approval of a negotiated purchase power contract with Vision / FL, LLC, by Progress Energy Florida, Inc.; Docket No. 080512-EQ

Dear Ms. Cole:

On September 11, 2008, a corrected version of the Progress-Vision contract was filed reflecting suggestions from Staff and other items identified by the parties. The corrected version inadvertently contained errors on Pages 25 and 43. Please replace Pages 25 and 43 that were filed on September 11, 2008 with the corrected pages attached hereto.

Thank you for your assistance in this matter. Please feel free to call me at (727) 820-5184 should you have any questions.

Sincerely,

John T. Burnett lms

John T. Burnett

JTB/lms
Attachments

TABLE 2

Credit Class	Amount per MW Years 1 - 5	Amount per MW Years 6 - 25
A- and Above	$45,000	$30,000
BBB+ to BBB	$65,000	$55,000
BBB-	$90,000	$80,000
Below BBB-	$135,000	$90,000

11.2 In the event that a Material Adverse Change occurs in respect of RF/QF, then within two (2) Business Day(s) RF/QF shall deliver to PEF Supplemental Eligible Collateral equal to 50 percent of the current Eligible Collateral amount, provided however, that in the PEF's sole discretion, based on a review of the overall circumstances of RF/QF's Material Adverse Change, the total of the Eligible Collateral and the Supplemental Eligible Collateral may be reduced but in no event shall the amount be less than the Base Performance Security Amount.

11.4 Performance Security Annual Adjustments – The RF/QF Performance Security shall be adjusted on an annual basis beginning January 1, 2010 and each year of during the term of the Agreement. The values in Table 2 will be adjusted using the change in the Gross Domestic Price Implicit Price Deflator (GDPIPD) between the Base Year and each year during the term as reported in the <u>Survey of Current Business</u> published in January each year and revised thereafter, by the Bureau of Economic Analysis, United States Department of commerce, Washington, D.C. using the following formula: Current Performance Security amount (CPSA) multiplied by one plus the change in the GDPIPD, (CPSA X (1 + ΔGDPIPD)

11.5 Replacement Collateral, Release of Collateral - Upon any reduction of the amount of RF/QF Performance Security pursuant to Section 11.2 or 11.3 the beneficiary thereof shall upon two (2) Business Days written request by the other Party release any Eligible or Supplemental Eligible Collateral that is no longer required. The choice of the type of Eligible Collateral by a Party may be selected from time to time by such Party and upon receipt of substitute Eligible Collateral , the holder of the Eligible Collateral for which the substitution is being made shall promptly release such Eligible Collateral. Following any termination of this agreement, the Parties shall mutually agree to a final settlement of all obligations under this Agreement which such period shall not exceed 90 days from such termination date unless extended by mutual agreement between the Parties. After such settlement, any remaining Eligible Collateral posted by a Party that has not been drawn upon by the other Party pursuant to its rights under this Contract shall be returned to such Party. Any dispute between the Parties regarding such final settlement shall be resolved according to applicable procedures set forth in Section 20.9.

APPENDIX A

TO

PROGRESS ENERGY FLORIDA
RENEWABLE OR QUALIFYING FACILITY LESS THAN 100 KW
NEGOTIATED CONTRACT

MONTHLY CAPACITY PAYMENT CALCULATION

Capitalized terms not otherwise defined herein have the meaning ascribed to them in the Negotiated Contract for the Purchase of Firm Capacity and Energy from a Renewable Energy Producer or a Qualifying Facility less than 100 kW.

A. In the event that the ACBF is less than 69%, then no Monthly Capacity Payment shall be due. That is:

MCP = 0

B. In the event that the ACBF is equal to or greater than 69% but less than 89%, then the Monthly Capacity Payment shall be calculated by using the following formula:

MCP = BCP x [1 - [5 x (.89 - ACBF)]] x CC

C. In the event that the ACBF is equal to or greater than 89%, then the Monthly Capacity Payment shall be calculated by using the following formula:

MCP = BCP x CC

Where:

MCP	=	Monthly Capacity Payment in dollars.
BCP	=	Base Capacity Payment in $/kW/Month as specified in Appendix D.
CC	=	Committed Capacity in kW.