

FLORIDA PUBLIC SERVICE COMMISSION

VOTE SHEET

March 3, 2009

Docket No. 080665-EI – Petition of Florida Power & Light Company for approval of long-term agreement for full requirements electric service with Lee County Electric Cooperative.

Issue 1: Should the Commission approve FPL’s proposed regulatory treatment of the fuel costs and base rate benefits associated with the proposed Wholesale Power Agreement with Lee County Electric Cooperative?

Recommendation: Yes, if Staff’s additional condition is included as part of the Order. Staff recommends the Commission approve the following changes to the regulatory treatment proposed by FPL: (1) shortening the initial term of the contract from 2033 to 2026, with the initial review by the Commission in 2021 and by the parties in 2022; (2) implementing a fixed per unit credit through the Capacity Cost Recovery Clause to recognize the base rate benefits of the change in the Separation Factor; and (3) providing for Commission review of the regulatory treatment of both fuel and base rate impacts during any need determination proceeding during the term of the Agreement.

Because of the discretionary nature of this Agreement, staff believes ratepayers should not be harmed. Therefore, staff recommends an additional condition: In the year the cumulative Net Present Value (NPV) becomes negative, the retail portion of the fuel adjustment shall be reduced by the annual shortfall. In any subsequent year that the cumulative NPV again becomes positive, FPL will be permitted to increase the fuel clause to the extent of the prior year’s reduction, up to the level of the benefit.

Staff also recommends that the approved regulatory treatment continue only through 2026.

WITHDRAWN

COMMISSIONERS ASSIGNED: All Commissioners

COMMISSIONERS’ SIGNATURES

MAJORITY

DISSENTING

REMARKS/DISSENTING COMMENTS:

DOCUMENT NUMBER - DATE

01727 MAR-3 8

FPSC-COMMISSION CLERK

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Issue 2: Should this docket be closed?

Recommendation: Yes. Upon Commission vote on Issue 1, if no person whose substantial interests are affected by the proposed agency action files a protest within 21 days of the issuance of the order, this docket should be closed upon the issuance of a consummating order.

WITHDRAWN