

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Fuel and purchased power cost recovery
clause with generating performance incentive
factor. | DOCKET NO. 100001-EI
ORDER NO. PSC-11-0094-FOF-EI
ISSUED: February 1, 2011

The following Commissioners participated in the disposition of this matter:

ART GRAHAM, Chairman
LISA POLAK EDGAR
RONALD A. BRISÉ
EDUARDO BALBIS
JULIE I. BROWN

APPEARANCES:

JOHN T. BUTLER and R. WADE LITCHFIELD, ESQUIRES, Florida Power &
Light Company, 700 Universe Boulevard, Juno Beach, Florida 33408-0420
On behalf of Florida Power & Light Company (FPL).

PATRICIA A. CHRISTENSEN and CHARLIE BECK, ESQUIRES, Office of
Public Counsel, c/o The Florida Legislature, 111 West Madison Street, Room
812, Tallahassee, Florida 32399-1400
On behalf of the Citizens of the State of Florida (OPC).

CECILIA BRADLEY, ESQUIRE, Office of the Attorney General, The Capitol –
PL01, Tallahassee, Florida 32399-1050
On behalf of Attorney General Pam Bondi (OAG).

ERIK L. SAYLER and KATHERINE E. FLEMING, ESQUIRES, Florida Public
Service Commission, 2540 Shumard Oak Boulevard, Tallahassee, Florida 32399-
0850
On behalf of the Florida Public Service Commission (Staff).

MARY ANNE HELTON, Deputy General Counsel, Florida Public Service
Commission, 2540 Shumard Oak Boulevard, Tallahassee, Florida 32399-0850
Advisor to the Florida Public Service Commission.

DOCUMENT NUMBER-DATE
00786 FEB-1 =
FPSC-COMMISSION CLERK

FINAL ORDER APPROVING EXPENDITURES AND TRUE-UP AMOUNTS FOR FUEL
ADJUSTMENT FACTORS; GPIF TARGETS, RANGES, AND REWARDS; AND
PROJECTED EXPENDITURES AND TRUE-UP AMOUNTS FOR CAPACITY COST
RECOVERY FACTORS FOR FLORIDA POWER & LIGHT COMPANY

BY THE COMMISSION:

As part of our continuing fuel and purchased power cost recovery and generating performance incentive factor proceedings, a hearing was held on January 26, 2011, in this docket. The hearing addressed the issues set out in Order No. PSC-11-0041-PHO-EI, issued January 24, 2011, in this docket (Prehearing Order). Stipulations were reached on all issues by the parties and were presented to us for approval without objection. As set forth fully below, we approve each of the stipulated positions.

We have jurisdiction over this subject matter pursuant to the provisions of Chapter 366, Florida Statutes, including Sections 366.04, 366.05, and 366.06, Florida Statutes.

COMPANY-SPECIFIC FUEL ADJUSTMENT ISSUES

Hedging Activities As Reported April 2010 and August 2010

Having reviewed the testimony, exhibits, and discovery responses of FPL for its hedging activities, we approve as prudent FPL's actions to mitigate the volatility of natural gas, residual oil, and purchased power prices for the 12-month period ending July 31, 2010. FPL entered into its hedging positions at market prices. Our staff has audited the company's hedging activity and results for this period and found that the company has followed its Risk Management Plan when entering into hedging positions. Therefore, we find the company's hedging results for this period are prudent.

The appropriate overall objective of a utility hedging program is to mitigate fuel price volatility. With a prudently managed hedging program, the utility will incur hedging gains, or savings, in some periods and will incur hedging losses, or costs, in other periods. The appropriate determinants of prudent hedging activities do not lie within hedging gains or losses, but rather in whether the utility entered into hedging positions at market prices, followed its Risk Management Plan and did not speculate on future market conditions.

Risk Management Plan for 2011

Having reviewed the testimony, exhibits, and discovery responses of FPL, we find that FPL's 2011 Risk Management Plan complies with Commission guidelines. We established guidelines for a utility's Risk Management Plan by Order No. PSC-08-0667-PAA-EI. These guidelines specify the utility must file a minimum quantity of volumes of fuel to be hedged, ensure separation of duties when carrying out hedging activities and ensure the utility is dealing with credit-worthy counter-parties. By following its 2011 Risk Management Plan, FPL would

accomplish the Commission goal of utility hedging by reducing fuel price volatility, and would not engage in speculative hedging activities. We note that FPL's Risk Management Plan has not changed significantly from the company's previously approved Risk Management Plan.

Jurisdictional Fuel Savings Associated with WCEC-3 for January 2011 through December 2011

The projected \$96,175,160 jurisdictional fuel savings associated with WCEC-3, which are approximately \$1.1 million lower than FPL's original September 1, 2010 estimate, are appropriate assuming the projected in-service date of June 1, 2011.

Jurisdictional Non-Fuel Revenue Requirements Associated With WCEC-3 for 2011

The projected 2011 jurisdictional non-fuel revenue requirements associated with WCEC-3 are \$99,629,081, assuming the projected in-service date of June 1, 2011.

Replacement Power Cost due to Flagami Transmission Event

FPL revised its E schedules and its positions to include in its 2011 fuel costs the \$13,854,054 credit for replacement power costs resulting from the February 26, 2008 Flagami Transmission Event as required by Order No. PSC-10-0381-FOF-EI. FPL credited \$13,854,054, with interest to the 2011 fuel factors for the replacement power costs associated with the Flagami Transmission Event. On December 21, 2010, FPL re-filed two sets of E schedules, both of which include the revised fuel factors with the \$13,854,054, plus interest, credit applied. One set of schedules includes the revised fuel factors assuming the Settlement Agreement is approved. The second set of schedules includes the revised fuel factors assuming the Settlement Agreement is not approved.¹ Accordingly, based on the evidence in the record and the stipulation of the parties in this docket, we find that FPL has included \$13,854,054 for replacement power cost as a result of the February 26, 2008 Flagami Transmission Event as a credit to the 2011 Fuel Factors, as required by Order No. PSC-10-0381-FOF-EI.

FPL's Motion for Reconsideration of Order No. PSC-10-0381-FOF-EI is pending. This Commission's decision regarding the Motion for Reconsideration may affect the amount of the credit. In the event this Commission approves FPL's motion for reconsideration or approves a different credit amount, FPL shall make the appropriate adjustment in its 2011 actual/estimated true-up calculations.

GENERIC FUEL COST RECOVERY ISSUES

The appropriate actual benchmark levels for calendar year 2010 for gains on non-separated wholesale energy sales eligible for a shareholder incentive is \$15,415,773. This

¹ The Stipulation and Settlement Agreement (Settlement Agreement) in Docket No. 080677-EI was approved by this Commission on December 14, 2010.

amount was verified by our staff to be correct pursuant to the methodology set forth in Order No. PSC-00-1744-PAA-EI.

The appropriate estimated benchmark levels for calendar year 2011 for gains on non-separated wholesale energy sales eligible for a shareholder incentive is \$10,833,838. This amount was verified by our staff to be correct pursuant to the methodology set forth in Order No. PSC-00-1744-PAA-EI.

**APPROPRIATE PROJECTIONS AND TRUE-UP AMOUNTS FOR FUEL COST
RECOVERY FACTORS**

FPL presented evidence regarding the appropriate final fuel adjustment true-up amount for 2009. Based on the testimony and exhibits in the record and the stipulation, we approve an under-recovery of \$8,771,414 as the appropriate fuel adjustment true-up amount for the period of January 2009 through December 2009.

FPL presented evidence regarding the appropriate estimated/actual fuel adjustment true-up amount for 2010. Based on the evidence in the record and the stipulation, we approve an under-recovery of \$207,968,846 as the appropriate fuel adjustment true-up amount for the period of January 2010 through December 2010.

FPL presented evidence regarding the appropriate fuel adjustment true-up amount for 2011. Based on the evidence in the record and the stipulation, we approve an under-recovery of \$216,740,260 as the appropriate fuel adjustment true-up amount to be collected from January 2011 through December 2011.

Our staff reviewed the testimony and exhibits in the record regarding FPL's appropriate revenue tax factors to be applied in calculating its levelized fuel factor. Based on the evidence in the record and the stipulation, we approve 1.00072 as the appropriate revenue tax factor to be applied in calculating FPL's levelized fuel factor for the period January 2011 through December 2011.

FPL presented evidence regarding the appropriate projected net fuel and purchased power cost recovery amount to be included in the fuel cost recovery factors for the period January 2011 through December 2011. Having considered the evidence in the record and the stipulation, we approve \$4,287,925,847 as the appropriate projected net fuel and purchased power cost recovery amount to be included in the fuel cost recovery factors for the period January 2011 through December 2011.

Because this Commission approved the Settlement Agreement, the fuel factors shall be reduced as of the in-service date of WCEC-3 to reflect the projected jurisdictional fuel savings for WCEC-3. The projected in-service date for WCEC-3 is June 1, 2011. Based on the evidence in the record and the stipulation of the generic- and company-specific fuel cost recovery issues discussed above, we approve the following as the appropriate levelized fuel cost recovery factors for the period January 2011 through December 2011:

- (a) 4.295 cents/kWh from the effective date of the new factors as set forth in Issue 16 through the day prior to the WCEC-3 in-service date (projected to be May 31, 2011); and
- (b) 4.145 cents/kWh from the WCEC-3 in-service date (projected to be June 1, 2011) through December 2011

Based on the evidence in the record and the stipulation, we approve the following as the appropriate fuel recovery line loss multipliers to be used in calculating the fuel cost recovery factors charged to each rate class/delivery voltage level class (tables appear on the following pages):

GROUP	RATE SCHEDULE	FUEL RECOVERY LOSS MULTIPLIER
A.	RS-1 first 1,000 kWh all additional kWh	1.00207 1.00207
A.	GS-1, SL-2, GSCU-1, WIES-1	1.00207
A-1.*	SL-1, OL-1, PL-1,	1.00207
B.	GSD-1	1.00202
C.	GSLD-1 & CS-1	1.00116
D.	GSLD-2, CS-2, OS-2 & MET	0.99426
E.	GSLD-3 & CS-3	0.96229
A.	RST-1, GST-1, ON-PEAK OFF-PEAK	1.00207 1.00207
B.	GSDT-1, CILC -1(G), HLFT-1 (21-499 kW) ON-PEAK OFF-PEAK	1.00201 1.00201
C.	GSLDT-1, CST-1, HLFT-2 (500-1,999 kW) ON-PEAK OFF-PEAK	1.00127 1.00127
D.	GSLDT-2, CST-2 HLFT-3 (2,000+ kW) ON-PEAK OFF-PEAK	0.99552 0.99552
E.	GSLDT-3, CST-3, CILC-1(T) & ISST-1(T) ON-PEAK OFF-PEAK	0.96229 0.96229
F.	CILC-1(D) & ISST-1(D) ON-PEAK OFF PEAK	0.99484 0.99484

* WEIGHTED AVERAGE 16% ON-PEAK AND 84% OFF-PEAK

Based on the evidence in the record, the stipulation of the generic- and company-specific fuel cost recovery issues discussed above, and because this Commission approved the Settlement Agreement, the appropriate fuel cost recovery factors commencing with (a) the 2011 effective

date through May 2011, and (b) June 2011 through December 2011, are shown below. Accordingly, we approve the following as the appropriate fuel recovery factors for each rate class/delivery voltage level class adjusted for line losses (tables appear on this and following pages):

FUEL RECOVERY FACTORS – BY RATE GROUP FOR PERIOD COMMENCING WITH
THE 2011 EFFECTIVE DATE THROUGH MAY 2011
(ADJUSTED FOR LINE/TRANSFORMATION LOSSES)

<u>GROUP</u>	<u>RATE SCHEDULE</u>	<u>FUEL RECOVERY FACTOR</u> (¢/kWh)
A	RS-1 first 1,000 kWh All additional kWh	3.950 4.950
A	GS-1,SL-2, GSCU-1, WIES-1	4.304
A-1*	SL-1,OL-1,PL-1	4.161
B	GSD-1	4.304
C	GSLD-1, CS-1	4.300
D	GSLD-2,CS-2,OS-2, MET	4.271
E	GSLD-3, CS-3	4.133
A	RST-1,GST-1 ON-PEAK OFF-PEAK	4.941 4.011
B	GSDT-1,CILC-1(G),HLFT-1(21-499 kW) ON-PEAK OFF-PEAK	4.941 4.011
C	GSLDT-1 & CST-1, HLFT2(500-1,999 kW) ON-PEAK OFF-PEAK	4.937 4.008
D	GSLDT-2, CST-2, HLFT 3(2,000+ kW) ON-PEAK OFF-PEAK	4.909 3.985
E	GSLDT-3,CST-3 CILC-1(T), ISST-1(T) ON-PEAK OFF-PEAK	4.745 3.852
F	CILC-1(D), ISST-1(D) ON-PEAK OFF-PEAK	4.906 3.983
*WEIGHTED AVERAGE 16% ON-PEAK AND 84% OFF-PEAK		

FUEL RECOVERY FACTORS – BY RATE GROUP FOR PERIOD JUNE 2011 THROUGH
DECEMBER 2011
(ADJUSTED FOR LINE/TRANSFORMATION LOSSES)

GROUP	RATE SCHEDULE	FUEL RECOVERY FACTOR (¢/kWh)
A	RS-1 first 1,000 kWh All additional kWh	3.800 4.800
A	GS-1,SL-2, GSCU-1, WIES-1	4.153
A-1*	SL-1,OL-1,PL-1	4.009
B	GSD-1	4.153
C	GSLD-1, CS-1	4.149
D	GSLD-2,CS-2,OS-2, MET	4.121
E	GSLD-3, CS-3	3.988
A	RST-1,GST-1 ON-PEAK OFF-PEAK	4.790 3.860
B	GSDT-1,CILC-1(G),HLFT-1(21- 499 kW) ON-PEAK OFF-PEAK	4.790 3.860
C	GSLDT-1 & CST-1, HLFT2(500- 1,999 kW) ON-PEAK OFF-PEAK	4.786 3.857
D	GSLDT-2, CST-2, HLFT 3(2,000+ kW) ON-PEAK OFF-PEAK	4.759 3.835
E	GSLDT-3,CST-3 CILC-1(T), ISST-1(T) ON-PEAK OFF-PEAK	4.600 3.707
F	CILC-1(D), ISST-1(D) ON-PEAK OFF-PEAK	4.756 3.833
*WEIGHTED AVERAGE 16% ON-PEAK AND 84% OFF-PEAK		

FUEL RECOVERY FACTORS – SEASONAL DEMAND TIME OF USE RIDER (SDTR)

ON PEAK: JUNE 2011 THROUGH SEPTEMBER 2011 – WEEKDAYS 3:00 PM TO 6:00 PM
 OFF PEAK: ALL OTHER HOURS

GROUP	OTHERWISE APPLICABLE RATE SCHEDULE	SDTR FUEL RECOVERY FACTOR
B	GSD(T)-1 ON-PEAK	4.955
	OFF-PEAK	3.896
C	GSLD(T)-1 ON-PEAK	4.951
	OFF-PEAK	3.893
D	GSLD(T)-2 ON-PEAK	4.925
	OFF-PEAK	3.872

Note: All other months served under the otherwise applicable rate schedule.

**COMPANY-SPECIFIC GENERATING PERFORMANCE INCENTIVE FACTOR
 (GPIF) ISSUES**

Based on the evidence in the record and the stipulation, we approve the adjustment to the 2010 GPIF Average Net Operating Heat Rate (ANOHR) targets/ranges to remove the effect of the gas adjustment factor (GAF). The GAF is not required for FPL’s newer combined cycle units that are fired almost exclusively with gas and are now the primary fossil-fueled GPIF units. Accordingly, we find that FPL’s revised GPIF ANOHR targets/ranges for the period January 2010 through December 2010 shall be as follows (table appears on the following):

<u>Plant/Unit</u>	<u>Revised ANOHR Target BTU/KWH</u>
Ft. Myers 2	7,230
Martin 8	7,099
Manatee 3	7,020
Sanford 4	7,247
Sanford 5	7,247
Scherer 4	10,151
St. Lucie 1	10,868
St. Lucie 2	11,207
Turkey Point 3	11,474
Turkey Point 4	11,470

GENERIC GENERATING PERFORMANCE INCENTIVE FACTOR ISSUES

Based on the evidence in the record and the stipulation, we find that the appropriate GPIF reward or penalty for performance achieved during the period January 2009 through December 2009 for FPL shall be an \$8,115,900 reward. This reflects a credit of \$832,595 to customers, including interest, as a result of removing the gas adjustment factor from the calculations of GPIF target and rewards/penalties for prior periods.

Based on the evidence in the record and the stipulation, we find that the GPIF targets/ranges for the period January 2011 through December 2011 for FPL shall be as set forth in FPL's GPIF testimony and exhibits including the following (table appears on the following page):

<u>Plant / Unit</u>	<u>EAF Target (%)</u>	<u>Heat Rate Target BTU/KWH</u>
Ft. Myers 2	84.0	7,225
Martin 8	81.3	7,091
Manatee 3	84.9	6,991
Sanford 4	93.7	7,273
Sanford 5	94.4	7,240
Scherer 4	85.9	10,030
St. Lucie 1	63.5	11,348
St. Lucie 2	66.8	10,822
Turkey Point 3	93.2	11,608
Turkey Point 4	78.5	11,495
Turkey Point 5	90.7	7,017

COMPANY-SPECIFIC CAPACITY COST RECOVERY FACTOR ISSUES

Based on our consideration of the testimony and exhibits in the record and the stipulation, we find that pursuant to our decision in Docket No. 100009-EI, FPL has included \$31,288,445 in its 2011 capacity cost recovery clause factors. This is the amount provided in the stipulation of issues that was approved by this Commission on September 7, 2010 in Docket No. 100009-EI.

GENERIC CAPACITY COST RECOVERY FACTOR ISSUES

Our staff and FPL concurred as to the appropriate capacity cost recovery true-up amount for 2009. All other parties took no position. Based on the evidence in the record, we approve an over-recovery of \$20,891,498 as the appropriate capacity cost recovery true-up amount for the period January 2009 through December 2009.

Our staff and FPL concurred as to the estimated/actual capacity cost recovery true-up amount for 2010. All other parties took no position. Based on the evidence in the record, we approve an under-recovery of \$85,933,800 as the estimated/actual capacity cost recovery true-up amount for the period January 2010 through December 2010.

Our staff and FPL concurred as to the total capacity cost recovery true-up amount to be collected/refunded during 2011. All other parties took no position. Based on the evidence in the

record, we approve an under-recovery of \$65,042,302 as the total capacity cost recovery true-up amount to be collected/refunded during the period January 2011 through December 2011.

Our staff concurred with FPL regarding its projected net purchased power and cost recovery amounts to be included in the recovery factor for the period January 2011 through December 2011. All other parties took no position. Having considered the testimony and exhibits in the record and the stipulation, we approve \$606,646,448, including prior period true-ups, Nuclear Cost Recovery and revenue taxes as the projected net purchased power capacity cost recovery amount to be recovered over the period January 2011 through December 2011.

Our staff concurred with FPL regarding its jurisdictional separation factors to be applied to determine the capacity costs to be recovered during the period January 2011 through December 2011. All other parties took no position. Based on the evidence in the record and agreement of the parties, and stipulation we approve the following jurisdictional separation factors to be applied to determine the capacity costs to be recovered during the period January 2011 through December 2011:

FPSC	98.03105%
FERC	1.96895%

Because we approved the Settlement Agreement, FPL's fuel adjustment factors and capacity cost recovery factors will change on the date that WCEC-3 goes into service (projected to be June 1, 2011), to reflect, respectively, the projected jurisdictional WCEC-3 fuel savings of \$96,175,160 and recovery of the portion of the jurisdictional WCEC-3 non-fuel revenue requirements equal to those projected fuel savings. Because WCEC-3 is projected to go into service on June 1, 2011, the following capacity cost recovery factors for the period commencing with the effective date of the new factors through May 2011 do not reflect recovery of WCEC-3 non-fuel revenue requirements, consistent with the Settlement Agreement. The capacity cost recovery factors for the period June 2011 through December 2011 (and until thereafter modified) are based on recovery through the capacity cost recovery clause of the portion of WCEC-3 non-fuel revenue requirements equal to the projected WCEC-3 fuel savings of \$96,175,160, consistent with the Settlement Agreement. Having considered the evidence in the record and the stipulation, we approve the following capacity cost recovery factors for each rate class/delivery class for the period January 2011 through December 2011 (tables continue next page):

Capacity Cost Recovery Factors for the period commencing with the 2011 effective date and continuing through May 2011

Rate Schedule	Capacity Recovery Factor (\$/kw)	Capacity Recovery Factor (\$/kwh)
RS1/RST1	-	0.00651
GS1/GST1	-	0.00622
GSD1/GSDT1/HLFT1 (21-499 kW)	1.95	-
OS2	-	0.00594
GSLD1/GSLDT1/CS1/CST1/HLFT2 (500-1,999 kW)	2.45	-
GSLD2/GSLDT2/CS2/CST2/HLFT3(2,000+ kW)	2.36	-
GSLD3/GSLDT3/CS3/CST3	2.38	-
ISST1D	-	-
ISST1T	**	-
SST1T	**	-
SST1D1/SST1D2/SST1D3	**	-
CILC D/CILC G	2.54	-
CILC T	2.54	-
MET	2.46	-
OL1/SL1/PL1	-	0.00234
SL2, GSCU1	-	0.00428

	Reservation Demand Charge ** (\$/kw)	Sum of Daily Demand Charge ** (\$/kw)
ISST1D	\$0.29	\$0.14
ISST1T	\$0.29	\$0.14
SST1T	\$0.29	\$0.14
SST1D1/SST1D2/SST1D3	\$0.29	\$0.14

Capacity Cost Recovery Factors for the period June 2011 through December 2011

RATE SCHEDULE	Jan 2011- Dec 2011 Capacity Recovery Factor		WCEC-3 Capacity Recovery Factor		Total Capacity Recovery Factor Jun 2011-Dec 2011	
	(\$/kw)	(\$/kwh)	(\$/kw)	(\$/kwh)	(\$/kw)	(\$/kwh)
RS1/RST1	-	0.00651	-	0.00166	-	0.00817
GS1/GST1/WIES1	-	0.00622	-	0.00158	-	0.00780
GSD1/GSDT1/HLFT1 (21-499 kW)	1.95	-	0.49	-	2.44	-
OS2	-	0.00594	-	0.00149	-	0.00743
GSLD1/GSLDT1/CS1/CST1/HLFT2 (500-1,999 kW)	2.45	-	0.61	-	3.06	-
GSLD2/GSLDT2/CS2/CST2/HLFT3 (2,000+ kW)	2.36	-	0.59	-	2.95	-
GSLD3/GSLDT3/CS3/CST3	2.38	-	0.60	-	2.98	-
ISST1D	**	-	**	-	**	-
ISST1T	**	-	**	-	**	-
SST1T	**	-	**	-	**	-
SST1D1/SST1D2/SST1D3	**	-	**	-	**	-
CILC D/CILC G	2.54	-	0.64	-	3.18	-
CILC T	2.54	-	0.64	-	3.18	-
MET	2.46	-	0.62	-	3.08	-
OL1/SL1/PL1	-	0.00234	-	0.00058	-	0.00292
SL2/GSCU1	-	0.00428	-	0.00107	-	0.00535

TOTAL

	Jan 2011- Dec 2011 Capacity Recovery Factor		WCEC-3 Capacity Recovery Factor		Total Capacity Recovery Factor Jun 2011-Dec 2011	
	RDC	SDD	RDC	SDD	RDC	SDD
	** (\$/kw)	** (\$/kw)	** (\$/kw)	** (\$/kw)	** (\$/kw)	** (\$/kw)
ISST1D	\$0.29	\$0.14	\$0.05	\$0.02	\$0.34	\$0.16
ISST1T	\$0.29	\$0.14	\$0.05	\$0.02	\$0.34	\$0.16
SST1T	\$0.29	\$0.14	\$0.05	\$0.02	\$0.34	\$0.16
SST1D1/SST1D2/SST1D3	\$0.29	\$0.14	\$0.05	\$0.02	\$0.34	\$0.16

OTHER MATTERS

We find that the revised fuel and capacity factors shall be effective with the first billing cycle starting 30 days after our decision. Thereafter, FPL's fuel adjustment factors and capacity cost recovery factors shall remain in effect until modified by this Commission. FPL may make the appropriate adjustments in its 2011 actual/estimated true-up calculation to reflect 2011 actual revenues and actual expenses affected by the delayed implementation of the 2011 fuel factors.

Based on the foregoing, it is

ORDERED by the Florida Public Service Commission that the stipulations, findings, and rulings set forth in the body of this Order are hereby approved. It is further

ORDERED that Florida Power & Light Company is hereby authorized to apply the fuel cost recovery factors set forth herein during the period starting with the first billing cycle 30 days after our decision through December 2011. It is further

ORDERED the estimated true-up amounts contained in the fuel cost recovery factors approved herein are hereby authorized subject to final true-up and further subject to proof of the reasonableness and prudence of the expenditures upon which the amounts are based. It is further

ORDERED that Florida Power & Light Company is hereby authorized to apply the capacity cost recovery factors set forth herein during the period starting with the first billing cycle 30 days after our decision through December 2011. It is further

ORDERED that the estimated true-up amounts contained in the capacity cost recovery factors approved herein are hereby authorized subject to final true-up and further subject to proof of the reasonableness and prudence of the expenditures upon which the amounts are based. It is further

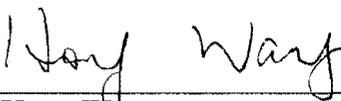
ORDERED that Florida Power & Light Company's revised fuel and capacity factors shall be effective with the first billing cycle starting 30 days after our decision. Thereafter, FPL's fuel adjustment factors and capacity cost recovery factors shall remain in effect until modified by this Commission. FPL may make the appropriate adjustments in its 2011 actual/estimated true-up calculation to reflect 2011 actual revenues and actual expenses affected by the delayed implementation of the 2011 fuel factors. It is further

ORDERED that Docket No. 100001-EI shall be closed.

By ORDER of the Florida Public Service Commission this 1st day of February, 2011.

ANN COLE
Commission Clerk

By:



Hong Wang
Chief Deputy Commission Clerk

(S E A L)

ELS/KEF

NOTICE OF FURTHER PROCEEDINGS OR JUDICIAL REVIEW

The Florida Public Service Commission is required by Section 120.569(1), 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 Office of Commission Clerk, 2540 Shumard Oak Boulevard, Tallahassee, Florida 32399-0850, 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 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 and/or wastewater utility by filing a notice of appeal with the Office of Commission Clerk, 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.