



Scott A. Goorland
Principal Attorney
Florida Power & Light Company
700 Universe Boulevard
Juno Beach, FL 33408-0420
(561) 304-5633
(561) 691-7135 (Facsimile)
scott.goorland@fpl.com

September 2, 2015

Ms. Carlotta S. Stauffer, Commission Clerk
Office of Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

Re: Docket No. 060038-EI
Routine Storm Charge True-Up Adjustment – Filing Timing Change

Dear Ms. Stauffer:

As required by Section 366.8260(2)(b) of Florida Statutes §§ 366.8260(1) through and including 366.8260(11) and pursuant to the Order issued after rehearing on July 21, 2006 in Docket No. 060038-EI (“Financing Order”), Florida Power & Light Company (“Company”) as Servicer (or any Successor Servicer) of the Senior Secured Bonds, Series A (“Bonds”), and on behalf of The Bank of New York (the “Trustee”) under the Indenture, dated as of May 22, 2007 between FPL Recovery Funding LLC (the “Issuer”) and the Trustee, as assignee of the Issuer, the Company is required to file routine true up adjustments to its storm recovery bond repayment charge (“Storm-Recovery Charge”) and the storm recovery bond tax charge (the “Tax Charge”); collectively, the Storm-Recovery Charge and the Tax Charge will be referred to as “Storm Charge”). This letter is to inform you of a potential modification to the timing of these filings.

The routine true-up adjustments are intended to satisfy Section 366.8260(2)(b), F.S., and the Financing Order which requires that the Storm-Recovery Charges recover amounts sufficient to timely provide all payments of debt service and other required amounts and charges in connection with the Bonds during the upcoming Remittance Period. The adjustments to the Tax Charges are intended to ensure recovery of the associated tax liability for the related Storm-Recovery Charges.

As indicated in FPL’s letter to the Commission on June 1, 2010, FPL implemented quarterly routine Storm Charge true-ups in order to spread the billing impacts of charge fluctuations. This change is consistent with existing provisions of the referenced statute and the Financing Order, and has worked well with the exception of the quarterly true-ups filed on November 1 of each year, with an effective date of January 1. In this instance, there is only one month between when the rates approved on November 1 go into effect on January 1 and the next bond payment date of February 1, so the rate can fluctuate dramatically in order to recover the

over or under-collection true-up in just that one month. For example, the typical 1,000 kWh residential rate in effect prior to January 1, 2015 was \$1.16; whereas the rate implemented on January 1 was \$0.86. Because we continued collecting at this low rate until the next quarterly true-up became effective on March 1, 2015, FPL needed to increase the rate all the way up to \$1.40 on March 1 in order to collect enough for the next bond payment on August 1. Had FPL not requested the change in the Storm Charge on January 1, the rate would have been less volatile: it would have stayed at \$1.16 and then increased to \$1.27 on March 1, 2015. A summary of actual 1,000 kWh residential storm charges are shown below:

Filing Dates	Effective Dates	Charge
July 1, 2014	Sept 1 - Dec 31, 2014	\$ 1.16
November 1, 2014	Jan 1 - Feb 28, 2015	\$ 0.86
January 1, 2015	Mar 1 - May 31, 2015	\$ 1.40
April 1, 2015	Starting June 1, 2015	\$ 1.50

As such, FPL intends to continue with the current filing schedule (January 1, April 1, July 1, and November 1); however, FPL proposes to skip the November 1 filing (rates effective January 1) if the change in rate is more than plus or minus 15% from the rate in effect at that time. This change in the filing schedule is in full compliance with, and is permissive under, the Servicing Agreement since FPL will continue to meet the requirement of filing on or before March 30 and September 30 of each year. By implementing this further refinement to the quarterly routine true-up filings, the Company believes it will help smooth out Storm Charges for customers in the future.

If you have any questions regarding this filing, please do not hesitate to contact me at (561) 304-5633. Thank you for your assistance.

Respectfully submitted,

/s/ Scott A. Goorland

Scott A. Goorland
Principal Attorney