

Ashley Quick

From: Angela Charles on behalf of Records Clerk
Sent: Thursday, June 16, 2016 8:06 AM
To: 'Kathy Freeman'
Subject: RE: Docket 160021-EI
Attachments: Consumer Comment Docket 160021-E I.pdf

Good morning Ms. Freeman,

We will be placing your comments below in consumer correspondence in Docket No. 160021-EI and forwarding your comments to the Office of Consumer Assistance and Outreach.

Sincerely,

Angela M. Charles
Commission Deputy Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee FL 32399-0850
850-413-6826

From: Kathy Freeman [<mailto:kathyf496@gmail.com>]
Sent: Wednesday, June 15, 2016 5:10 PM
To: Records Clerk
Subject: Docket 160021-EI

Attached is my consumer comment.

Petition for increase in rates by

Florida Power & Light Company

DOCKET NO. 160021 - EI

Kathy Freeman
3330 Meadowridge DR
Melbourne, FL 32901

CONSUMER COMMENT

I want to thank the Public Service Commission for soliciting input on Florida Power & Light's proposed rate increase. This is an important issue for FPL's 4.8 million customers. I am a customer of Florida Power & Light because FPL is a legal monopoly and I am required to be their customer. When a rate increase is proposed, I have no alternative but to appeal to the commission which is supposed to represent consumers.

FPL is a very profitable company and rewards investors extremely well. FPL made \$1.65 billion in profit in 2015. Nextera, FPL's holding company, paid a quarterly stock dividend in 2015 of \$0.77 per share. The 2016 the quarterly stock dividend has been \$0.87 per share. FPL's guaranteed profit margin of 10.5% is generous for a company that has a captive customer base.

FPL has not served its customers well.

- FPL's flawed planning and management of Turkey Point nuclear reactors are polluting Biscayne Bay with radioactive elements and causing saltwater intrusion to threaten a wellfield.
- Hedging of natural gas has cost FPL customers \$6.6 billion since 2002, while natural gas prices have been falling.
- FPL is charging customers for a speculative investment in Midwestern fracking operations, which the Florida Supreme Court has ruled should not have been allowed. FPL has already reported a \$5.8 million loss for customers on this investment.
- FPL promotes the use of fracked natural gas over energy efficiency measures and the adoption of distributed energy resources that require no fuel. This causes overreliance on a single fuel and increases overall risk.

FPL has the privilege of being a monopoly with a guaranteed profit margin whose product is a basic necessity. The Public Service Commission, which is meant to be the public's representative, should not reward this kind of performance with a rate increase. FPL shareholders should not be rewarded by increasing the profit margin from 10.5% to 11.5%. The commission should make decisions that do not support FPL's current flawed practices.