

FLORIDA PUBLIC SERVICE COMMISSION

Item 8

VOTE SHEET

FILED 2/5/2019
DOCUMENT NO. 00620-2019
FPSC - COMMISSION CLERK

February 5, 2019

Docket No. 20180051-GU – Consideration of the tax impacts associated with Tax Cuts and Jobs Act of 2017
Florida Public Utilities Company - Gas.

Issue 4B: What is the appropriate disposition of the protected excess deferred taxes?

Recommendation: FPUC should be allowed to retain the annual amortized amount of the protected excess deferred tax balance less the unprotected excess deferred tax amortization, for an annual net amount of \$537,174.

APPROVED

COMMISSIONERS ASSIGNED: Brown, Clark, Fay

COMMISSIONERS' SIGNATURES

MAJORITY

DISSENTING

Alan Bielek Fay

Phillip R. Brown

B. Clark

REMARKS/DISSENTING COMMENTS:

(Continued from previous page)

Issue 5B: What is the appropriate disposition of the unprotected excess deferred taxes?

Recommendation: FPUC should be allowed to retain the excess deferred tax amount associated with the net acquisition adjustment of \$6,518,569 amortized over the life of the acquisition adjustment. Further, the unprotected deferred tax amount of \$3,072,874 should be amortized over 10 years and netted against the protected excess deferred taxes of \$21,955,922.

APPROVED

Issue 21: Should FPUC be allowed to retain the tax benefits arising from the TCJA rate reduction, excluding the 2018 GRIP savings, as well as the estimated Deferred Tax portion of the Protected and estimated Unprotected Deferred Tax regulatory asset that are not associated with the acquisition adjustment?

Recommendation: Yes, FPUC should be allowed to retain the tax savings arising from the TCJA rate reduction, excluding the 2018 GRIP savings, as well as the estimated net deferred tax savings of the protected and unprotected deferred tax regulatory amount not associated with the acquisition adjustment

APPROVED

Issue 24: Should this docket be closed?

Recommendation: Yes, this docket should be closed after the time for filing an appeal has run.

APPROVED