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May 1, 2025

VIA ELECTRONIC FILING

Mr. Adam J. Teitzman
Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

Re: Docket No. 20250010-EI
In re: Storm Protection Plan Cost Recovery Clause
Florida Power & Light Company SPPCRC 2025 Actual/Estimated True-Up
and 2026 Projection – Petition

Dear Mr. Teitzman:

Attached for filing in the above-referenced matter, please find the Petition of Florida Power & Light Company for Approval of the Actual/Estimated 2025 Storm Protection Plan Cost Recovery Clause True-Up and the Projected 2026 Storm Protection Plan Cost Recovery Clause Factors, pursuant to Rule 25-6.031, Florida Administrative Code. Contemporaneously with this Petition, FPL is separately filing the testimonies and exhibits of FPL witnesses Michael Jarro and Richard Hume.

If you or your staff have any question regarding this filing, please contact me at (561) 691-7144.

Respectfully submitted,

/s/ Christopher T. Wright
Christopher T. Wright
Fla. Auth. House Counsel No. 1007055

Enclosures

cc: Ken Hoffman
Certificate of Service

Florida Power & Light Company
700 Universe Boulevard, Juno Beach, FL 33408

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copies of the foregoing have been furnished by Electronic Mail to the following parties of record this 1st day of May 2025:

<p>Shaw Stiller Daniel Dose Florida Public Service Commission 2540 Shumard Oak Boulevard Tallahassee, FL 32399 ddose@psc.state.fl.us sstiller@psc.state.fl.us discovery-gcl@psc.state.fl.us <i>For Commission Staff</i></p>	<p>Office of Public Counsel c/o The Florida Legislature 111 West Madison Street, Room 812 Tallahassee, FL 32399-1400 christensen.patty@leg.state.fl.us ponce.octavio@leg.state.fl.us rehwinkel.charles@leg.state.fl.us Trierweiler.walt@leg.state.fl.us watrous.austin@leg.state.fl.us wessling.mary@leg.state.fl.us <i>For Office of Public Counsel</i></p>
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<p>Peter J. Mattheis Michael K. Lavanga Joseph R. Briscar Stone Mattheis Xenopoulos & Brew, PC 1025 Thomas Jefferson Street, NW Suite 800 West Washington DC 20007 jrb@smxblaw.com mkl@smxblaw.com pjm@smxblaw.com</p> <p>Corey Allain 22 Nucor Drive Frostproof FL 33843 corey.allain@nucor.com <i>For NuCor Steel Florida, Inc.</i></p>	<p>Dianne M. Triplett Deputy General Counsel Duke Energy Florida, LLC 299 First Avenue North St. Petersburg, FL 33701 Dianne.Triplett@Duke-Energy.com</p> <p>Matthew R. Bernier Robert L. Pickels Stephanie A. Cuello 106 E. College Avenue, Suite 800 Tallahassee FL 32301 FLRegulatoryLegal@duke-energy.com matt.bernier@duke-energy.com robert.pickels@duke-energy.com stephanie.cuello@duke-energy.com <i>For Duke Energy Florida, LLC</i></p>

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/s/ Christopher T. Wright

Christopher T. Wright
Fla. Auth. House Counsel No. 1007055

Attorney for Florida Power & Light Company

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Storm Protection Plan Cost Recovery
Clause

Docket No. 20250010-EI

Filed: May 1, 2025

**PETITION OF FLORIDA POWER & LIGHT COMPANY
FOR APPROVAL OF THE ACTUAL/ESTIMATED 2025 STORM PROTECTION PLAN
COST RECOVERY CLAUSE TRUE-UP AND THE PROJECTED 2026 STORM
PROTECTION PLAN COST RECOVERY CLAUSE FACTORS**

I. INTRODUCTION

Florida Power & Light Company (“FPL”) hereby files this Petition, pursuant to Rule 25-6.031, Florida Administrative Code, and requests the Florida Public Service Commission (“Commission”) approve: (a) the actual/estimated 2025 Storm Protection Plan Cost Recovery Clause (“SPPCRC”) true-up amounts for the current period January 1, 2025 through December 31, 2025; and (b) the projected 2026 SPPCRC Factors to be applied to bills issued during the projected period of January 1, 2026 through December 31, 2026. In support of this Petition, FPL incorporates the testimonies and exhibits of FPL witnesses Michael Jarro and Richard Hume, and states as follows:

1. FPL is an electric utility as defined in Sections 366.02(2) and 366.96, Florida Statutes, with its principal office located at:

Florida Power & Light Company
700 Universe Blvd
Juno Beach, FL 33408

2. All pleadings, motions, notices, orders, or other documents required to be served upon FPL or filed by any party to this proceeding should be served upon the following individuals:

Kenneth A. Hoffman
Vice President, Regulatory Affairs
Florida Power & Light Company
134 West Jefferson Street
Tallahassee, FL 32301
Phone: 850-521-3919
Fax: 850-521-3939
Email: ken.hoffman@fpl.com

Christopher T. Wright
Managing Attorney
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3. The Commission has jurisdiction over this matter pursuant to Section 366.96, Florida Statutes, and Rule 25-6.031, Florida Administrative Code.

4. In Section 366.96(3), Florida Statutes, the Florida Legislature directed each utility to file a ten-year Storm Protection Plan (“SPP”) that explains the storm hardening programs and projects the utility will implement to achieve the legislative objectives of reducing restoration costs and outage times associated with extreme weather events. Section 366.96(6), Florida Statutes, requires each utility to file an updated SPP at least every three years that covers the utility’s immediate ten-year planning period.

5. The Florida Legislature also directed the Commission to conduct an annual proceeding to determine the utility’s prudently incurred SPP costs and to allow the utility to recover such costs through a charge separate and apart from its base rates, to be referenced as the SPPCRC. *See* Section 366.96(7), Fla. Stat.

6. On April 11, 2022, FPL filed its SPP for the ten-year period of 2023-2032 (“2023 SPP”) in Docket No. 20220051-EI. The programs and projects included in the FPL 2023 SPP were approved, with certain modifications, by Commission Order PSC-2022-0389-FOF-EI issued on November 10, 2022.¹

¹ A true and correct copy of the final, approved FPL 2023 SPP is available in Docket No. 20220051-EI at: <https://www.floridapsc.com/pscfiles/library/filings/2022/11240-2022/11240-2022.pdf>.

7. On January 15, 2025, FPL filed an updated SPP for the ten-year period of 2026-2035 (“2026 SPP”), which is currently pending for Commission review and approval in Docket No. 20250014-EI.² If approved, the programs and projects included in the 2026 SPP would become effective and applied throughout FPL’s service area beginning January 1, 2026.

8. FPL herein seeks Commission approval of the actual/estimated 2025 SPPCRC true-up amounts for the current period January 1, 2025 through December 31, 2025. In addition, FPL seeks Commission approval of the projected 2026 SPPCRC Factors to be applied to bills issued during the projected period of January 1, 2026 through December 31, 2026.

9. Consistent with Rule 25-6.031(3), Florida Administrative Code, annual hearings to address recovery of SPP costs “will be limited to determining the reasonableness of projected Storm Protection Plan costs, the prudence of actual Storm Protection Plan costs incurred by the utility, and to establish Storm Protection Plan cost recovery factors consistent with the requirements of this rule.”

II. ACTUAL/ESTIMATED 2025 SPPCRC TRUE-UP

10. Rule 25-6.031(7)(b), Florida Administrative Code, applies to the actual/estimated true-up of SPP costs, and provides:

Estimated True-Up for Current Year. The actual/estimated true-up of Storm Protection Plan cost recovery shall include revenue requirements based on a comparison of current year actual/estimated costs and the previously-filed projected costs and revenue requirements for such current year for each program and project filed in the utility’s cost recovery petition. The actual/estimated true-up shall also include identification of each of the utility’s Storm Protection Plan programs and projects for which costs have been and will be incurred during the current year, including a description of

² A true and correct copy of the FPL’s proposed 2026 SPP is available in Docket No. 20250014-EI at: <https://www.floridapsc.com/pscfiles/library/filings/2025/00290-2025/00290-2025.pdf>.

the work projected to be performed during such current year, for each program and project in the utility's cost recovery petition.

11. Rule 25-6.031(7)(d), Florida Administrative Code, provides that the utility shall report observed variances and changes in scope of work relative to actual-estimated and projected estimates, and provide explanations for variances.

12. In Order No. PSC-2024-0459-FOF-EI issued in Docket No. 20240010-EI, the Commission approved FPL's 2025 SPPCRC Factors for the current period January 1, 2025 through December 31, 2025. Consistent with Rule 25-6.031(7)(b), Florida Administrative Code, the direct testimony and exhibits of FPL witness Jarro identify each of the SPP programs and projects for which costs have been and are estimated to be incurred during 2025.

13. As to be expected with any major construction activity, project schedules and cost estimates may change due to events and circumstances that are largely beyond FPL's control, which may result in variances in the construction schedules, number of projects, and the associated costs of the SPP projects to be undertaken during a calendar year. Exhibit MJ-4 attached to the testimony of FPL witness Jarro provides FPL's actual/estimated project level detail and cost projections for the SPP projects during calendar year 2025. Based on information known and available as of February 2025, Exhibit MJ-4 updated the projected 2025 project level detail and associated costs that were provided in Docket No. 20240010-EI and previously approved by Commission Order No. PSC-2024-0459-FOF-EI. In addition, Exhibit MJ-4 provides the variances between the projected 2025 costs and the actual/estimated 2025 costs, along with explanations for each of the material variances.³

³ In addition, a description and progress report for the SPP programs for calendar year 2025 is included in Commission Form 6P, which is provided in Exhibit MJ-3 sponsored by FPL witness Jarro.

14. A detailed list and explanation of the drivers for these variances is provided in Exhibit MJ-2, which was previously provided with the direct testimony of FPL witness Jarro submitted in this docket on April 1, 2025.

15. As explained by FPL witness Jarro, FPL appropriately responds to each of these variances to ensure efficient and cost-effective management of projects, resources, and materials, while still achieving the overall statutory objectives of Section 366.96, Florida Statutes, to reduce restoration costs and outage times associated with extreme weather events consistent with the Commission-approved 2023 SPP. Importantly, although there were variances in the estimated 2025 projects and associated costs, FPL effectively managed these variances at the program level to ensure that the estimated number of SPP projects and associated costs are consistent with the Commission-approved 2023 SPP.⁴

16. To calculate the 2025 actual/estimated true-up of the SPP costs, FPL compared the projected 2025 costs included in the 2025 SPPCRC Factors approved by Commission Order No. PSC-2024-0459-FOF-EI with the revised 2025 estimates based on actuals through February 2025 and updated estimates for March through December 2025 as shown in Exhibit RLH-2 form 4E and 6E.

17. As set forth in the direct testimony of FPL witness Hume, FPL's actual/estimated true-up of the SPP costs for the period January 2025 through December 2025, including interest, is an under-recovery of \$7,172,014.

⁴ In both the Commission-approved 2023 SPP and 2025 SPPCRC Factors, FPL explained that the SPP program and project costs provided in those filings were projected costs estimated as of the time of those filings, and that subsequent projected and actual costs could vary by as much as 10 percent to 15 percent.

18. Pursuant to Rule 25-6.031, Florida Administrative Code, the prudence and true-up of the final actual SPP costs incurred during the period of January 1, 2025 through December 31, 2025, will be addressed in the final 2025 SPPCRC true-up filing, which will be filed in 2026. *See* Fla. Admin. Code R. 25-6.031(3) and (7)(a).

19. FPL submits that the 2025 actual/estimated true-up of the SPP costs is consistent with the 2025 SPPCRC Factors approved by Commission Order No. PSC-2024-0459-FOF-EI in Docket No. 20240010-EI, consistent with the FPL 2023 SPP approved by Commission Order No. PSC-2022-0389-FOF-EI in Docket No. 20220051-EI, applies the methodology and prescribed schedules contained in Commission Forms 1E through 9E, and meets the requirements of Rule 25-6.031(2), (6), and (7)(b), Florida Administrative Code. For these reasons, as more fully explained in the testimony and supporting exhibits of FPL witnesses Jarro and Hume, the actual/estimated 2025 SPPCRC true-up amounts are reasonable and should be approved subject to true-up.

III. 2026 SPPCRC FACTORS

20. Rule 25-6.031(7)(c), Florida Administrative Code, applies to projected SPPCRC, and provides:

Projected Costs for Subsequent Year. The projected Storm Protection Plan costs recovery shall include costs and revenue requirements for the subsequent year for each program filed in the utility's cost recovery petition. The projection filing shall also include identification of each of the utility's Storm Protection Plan programs for which costs will be incurred during the subsequent year, including a description of the work projected to be performed during such year, for each program in the utility's cost recovery petition.

21. As explained above, FPL's 2026 SPP is currently pending for Commission review and approval in Docket No. 20250014-EI. If approved, the programs and projects included in the

2026 SPP would become effective and applied through FPL's service area beginning January 1, 2026. Pursuant to Rule 25-6.031(2), Florida Administrative Code, a utility's petition for approval of SPPCRC Factors may include costs associated with a SPP that has been filed with and is pending approval by the Commission.⁵

22. Consistent with Rule 25-6.031(7)(c), the direct testimony and exhibits of FPL witness Jarro identify each of the SPP programs and projects for which costs will be incurred during 2026. Exhibit MJ-5 attached to the testimony of FPL witness Jarro provides FPL's SPP project level detail and cost projections for 2026 consistent with the 2026 SPP currently pending before the Commission.⁶

23. To calculate the projected 2026 SPPCRC Factors for the period of January 1, 2026 through December 31, 2026, FPL applied the methodology and prescribed schedules contained in Commission Forms 1P through 5P and 7P, which are provided in Exhibit RLH-3. As set forth in FPL witness Hume's direct testimony and exhibits, FPL is requesting recovery of a total projected jurisdictional revenue requirement of \$859,244,393, representing: (a) \$873,977,263 of revenue requirements associated with the SPP programs projected to be incurred between January 1, 2026 and December 31, 2026; (b) FPL's actual/estimated true-up under-recovery of \$7,172,014, including interest, for the period of January 2025 through December 2025; and (c) the total net final true-up over-recovery amount of \$21,904,884, including interest, for the period January 2024 through December 2024. Based on these calculations, FPL seeks Commission approval of the 2026 SPPCRC Factors set forth in Exhibit RLH-3 and in Attachment A to this Petition.

⁵ If the Commission approves a utility's SPP with modifications, the utility is required to file an amended SPPCRC petition within 15 business days. *See* Fla. Admin. Code R. 25-6.031(2).

⁶ In addition, a description and progress report for the 2026 programs is included in Commission Form 6P, which is provided in Exhibit MJ-3 sponsored by FPL witness Jarro.

24. Pursuant to Rule 25-6.031, Florida Administrative Code, the prudence and true-up of the actual SPP costs incurred during the projected period of January 1, 2026 through December 31, 2026, will be addressed in the final 2026 SPPCRC true-up filing, which will be filed in 2027. *See Fla. Admin. Code R. 25-6.031(3) and (7)(c).*

25. FPL submits that the projected 2026 SPP projects and associated costs are consistent with the FPL 2026 SPP pending before the Commission in Docket No. 20250014-EI, fully comply with the requirements of Rule 25-6.031, Florida Administrative Code, and are consistent with the Commission's methodology for calculating the recovery factors. For these reasons, as more fully explained in the testimony and supporting exhibits of FPL witnesses Jarro and Hume, FPL's projected 2026 SPPCRC Factors are reasonable and should be approved subject to true-up.

WHEREFORE, FPL respectfully requests the Commission:

(a) Approve the actual/estimated true-up under-recovery amount of \$7,172,014, including interest, for the period of January 2025 through December 2025 as set forth in Exhibit RLH-2 attached to the direct testimony of FPL witness Hume;

(b) Approved the total projected jurisdictional revenue requirement of \$859,244,393 for the period of January 2026 through December 2026 as set forth in Exhibit RLH-3 attached to the direct testimony of FPL witness Hume; and

(b) Approve the 2026 SPPCRC Factors set forth in Exhibit RLH-3 attached to the direct testimony of FPL witness Hume and in Attachment A to this Petition for application to bills beginning the first billing cycle in January 2026 through the last billing cycle in December 2026, and continuing until modified by subsequent order of this Commission.

Respectfully submitted this 1st day of May 2025,

By: /s/Christopher T. Wright

Christopher T. Wright, Managing Attorney

Fla. Auth. House Counsel No. 1007055

Florida Power & Light Company

700 Universe Boulevard (JB/Law)

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ATTACHMENT A

FPL Projected 2026 SPPCRC Factors

FOR THE PERIOD OF: JANUARY 2026 - DECEMBER 2026

Rate Class	(1)	(2)	(3)	(4)
Rate Class	SPP Factor (\$/kW)	SPP Factor (\$/kWh)	RDC (\$/KW)	SDD (\$/KW)
RS1/RTR1		0.00869		
GS1/GST1		0.00806		
GSD1/GSDT1/HLFT1/GSD1-EV	1.58			
OS2		0.02122		
GSLD1/GSLDT1/CS1/CST1/HLFT2/GSLD1-EV	1.58			
GSLD2/GSLDT2/CS2/CST2/HLFT3	1.46			
GSLD3/GSLDT3/CS3/CST3	0.17			
SST1T			0.02	0.01
SST1D1/SST1D2/SST1D3			0.26	0.12
CILC D/CILC G	1.47			
CILC T	0.18			
MET	1.89			
OL1/SL1/SL1M/PL1/OSI/II		0.00279		
SL2/SL2M/GSCU1		0.02294		