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May 13, 2025

-VIA ELECTRONIC FILING -

Adam Teitzman
Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, FL 32399-0850

Re: Docket No. 20240155-EI

Dear Mr. Teitzman:

Attached for electronic filing in the above docket is Florida Power & Light Company's ("FPL") Joint Motion for Approval of Stipulation and Settlement Agreement.

Please contact me if you have or your staff has any questions regarding this filing.

Sincerely,

s/ Russell A. Badders

Russell A. Badders
Fla. Bar No.: 007455

Attachments

cc: Certificate of Service

CERTIFICATE OF SERVICE

Docket No. 20240155-EI

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished by electronic service on this 13th day of May 2025 to the following:

Jennifer Crawford
Shaw Stiller
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399
jcrawford@psc.state.fl.us
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**Attorneys for the Citizens of the State of
Florida**

s/ Russell A. Badders

Russell A. Badders
Fla. Bar No.: 007455

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Petition for approval of accounting treatment
for the transfer of proportional share of Plant Daniel
Units 1 and 2 to Mississippi Power Company, by
Florida Power & Light Company

Docket No: 20240155-EI

Date: May 13, 2025

**JOINT MOTION FOR APPROVAL OF STIPULATION
AND SETTLEMENT AGREEMENT**

Florida Power & Light Company (“FPL” or the “Company”) and Citizens through the Office of Public Counsel (jointly referred to as the “Signatories”) jointly move the Florida Public Service Commission (“Commission”) to review and approve on an expedited basis the attached Stipulation and Settlement as full and complete resolution of all matters pending in Docket No. 20240155-EI in accordance with Section 120.57(4), Florida Statutes, and to enter a final order reflecting such approval to effectuate implementation of the Stipulation and Settlement. In support of this Joint Motion, the Signatories state:

1. The Signatories have been engaged in negotiations for the purpose of reaching a comprehensive stipulation and settlement of all issues in Docket No. 20240155-EI. Due to the timing of circumstances beyond the control of the Signatories, the OPC has filed a limited scope protest of Order No. PSC-2025-0139-PAA-EI. These negotiations have culminated in the Settlement Agreement attached hereto as Exhibit I, which resolves the limited protest filed by the OPC. The Signatories request that, following the Commission’s review of this Joint Motion and the Stipulation and Settlement Agreement, the Commission grant the Joint Motion and approve the Stipulation and Settlement Agreement in order to allow for orderly implementation thereof and provide certainty to the parties and their respective constituents and customers with respect to the outcome of this proceeding.

2. Elements of the Stipulation and Settlement Agreement include:

a. The Stipulation and Settlement Agreement would become effective on the

date of the Final Order in Docket No. 20240155-EI (the “Implementation Date”).

- b. FPL shall create regulatory assets totaling \$36 million as the appropriate accounting treatment for recovery of the transfer price related to base rates and environmental costs for the Plant Daniel transfer, with an amortization period of 10 years beginning January 1, 2026. Consistent with the allocation percentages set forth in the original petition filed in Docket No. 20240155-EI these amounts are \$31.022 million for base rates and \$4.978 million for environmental costs.
- c. The Parties acknowledge and intend that the remaining findings of Order No. PSC-2025-0139-PAA-EI remain unchanged.
- d. Each of the Signatories agrees that it has entered into the Stipulation and Settlement Agreement voluntarily, that it fairly and reasonably balances the various positions of the parties on issues in this proceeding, and that it serves the best interests of the customers they represent and the public interest in general.

3. The Signatories believe that the Stipulation and Settlement Agreement is reasonable and in the public interest because it provides cost savings of approximately \$13.4 million for FPL customers. For this reason, approving the Stipulation and Settlement Agreement is fully consistent with the Commission’s long-standing policy of encouraging the settlement of contested proceedings in a manner that benefits the customers of utilities subject to the Commission’s regulatory jurisdiction.

4. The Signatories request that the Commission rule on this Joint Motion to Approve Stipulation and Settlement Agreement at the Commission’s Conference Agenda scheduled for

June 3, 2025.

5. The Signatories agree with and support this Joint Motion for approval of the Stipulation and Settlement Agreement.

WHEREFORE, Florida Power & Light Company and Citizens through the Office of Public Counsel respectfully request that the Commission approve the Stipulation and Settlement Agreement attached hereto as Exhibit I and issue an order finding that the Stipulation and Settlement Agreement: (i) is in the public interest; (ii) results in base rates and charges that are fair, just and reasonable; (iii) resolves all the issues in Docket No. 20240155-EI.

Respectfully submitted,

Russell A Badders
Assistant General Counsel
Florida Power & Light Company
700 Universe Boulevard
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Attorney for Florida Power & Light
Company

By: 

Walt Trierweiler
Public Counsel
Office of Public Counsel
c/o The Florida Legislature
111 W. Madison St., Rm 812
Tallahassee FL 32399-1400
Attorneys for the Citizens of the State of Florida

By:  For W.T.

EXHIBIT I

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Petition for approval of accounting treatment
for the transfer of proportional share of Plant Daniel
Units 1 and 2 to Mississippi Power Company, by
Florida Power & Light Company

Docket No. 20240155-EI

Filed: May 13, 2025

STIPULATION AND SETTLEMENT AGREEMENT

WHEREAS, Florida Power & Light Company (“FPL” or the “Company”) and Citizens through the Office of Public Counsel (“OPC”) have signed this Stipulation and Settlement Agreement (the “Agreement”; unless the context clearly requires otherwise, the term “Party” or “Parties” means a signatory to this Agreement); and

WHEREAS, on November 8, 2024, FPL filed a petition with the Florida Public Service Commission (“Commission”) requesting approval of accounting treatment and other related approvals related to the transfer of its proportional share of Plant Daniel Units 1 and 2 to Mississippi Power Company (“MPC”); and

WHEREAS, on April 21, 2025, the Commission issued Order No. PSC-2025-0139-PAA-EI, approving FPL’s petition; and

WHEREAS, on May 12, 2025, OPC filed a protest of Order No. PSC-2025-0139-PAA-EI, requesting a hearing on the issue of the determination of the appropriate transfer price to be paid by FPL to MPC for the transfer of FPL’s share of Plant Daniel along with the associated necessary accounting treatment of the transfer price; and

WHEREAS, the Parties to this Agreement have undertaken to resolve the issue of the transfer price and its associated accounting treatment raised by OPC in this docket; and

WHEREAS, the Parties have entered into this Agreement in compromise of positions taken in accord with their rights and interests under Chapters 350, 366 and 120, Florida Statutes, as applicable, and as a part of the negotiated exchange of consideration among the Parties to this

Agreement each has agreed to concessions to the other with the expectation that all provisions of the Agreement will be enforced by the Commission as to all matters addressed herein with respect to each Party regardless of whether a court ultimately determines such matters to reflect Commission policy, upon acceptance of the Agreement as provided herein and upon approval by the Commission in the public interest;

NOW THEREFORE, in consideration of the foregoing and the covenants contained herein, the Parties hereby stipulate and agree:

1. This Agreement will become effective on the date of the Final Order in Docket No. 20240155-EI (the "Implementation Date").
2. FPL shall create regulatory assets totaling \$36 million as the appropriate accounting treatment for recovery of the transfer price related to base rates and environmental costs for the Plant Daniel transfer, with an amortization period of 10 years beginning January 1, 2026. Consistent with the allocation percentages set forth in FPL's original petition filed in Docket No. 20240155-EI these amounts are \$31.022 million for base rates and \$4.978 million for environmental costs.
3. The Parties acknowledge and intend that the remaining findings of Order No. PSC-2025-0139-PAA-EI remain unchanged and final as provided for in Section 120.80(123(b), Florida Statutes.
4. Nothing in the Agreement will have precedential value. The provisions of the Agreement are contingent upon approval by the Commission in its entirety without modification. The Parties will support approval of the Agreement and will not request or support any order, relief, outcome or result in conflict with it. No Party to the Agreement will request, support or seek to impose a change to any provision

of the Agreement. Approval of the Agreement in its entirety will resolve all matters and issues in this docket. This docket will be closed effective on the date that the Commission Order approving this Agreement is final, and no Party to the Agreement shall seek appellate review of any order issued in this docket.

5. The Parties agree that approval of the Agreement is in the public interest.

In Witness Whereof, the Parties evidence their acceptance and agreement with the provisions of this Agreement by their signature.

John T. Burnett
Vice President and General Counsel
Florida Power & Light Company
700 Universe Boulevard
Juno Beach, Florida 33408-0420
Attorney for Florida Power & Light
Company

By: 

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By:  for W.T.