

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Petition for limited proceeding for  
recovery of incremental storm restoration costs  
related to Hurricanes Debby, Helene, and  
Milton, by Florida Power & Light Company.

DOCKET NO. 20240149-EI  
ORDER NO. PSC-2026-0255-PAA-EI  
ISSUED: July 23, 2026

The following Commissioners participated in the disposition of this matter:

GABRIELLA PASSIDOMO SMITH, Chairman  
GARY F. CLARK  
MIKE LA ROSA  
BOBBY PAYNE  
ANA ORTEGA

NOTICE OF PROPOSED AGENCY ACTION  
ORDER APPROVING FLORIDA POWER & LIGHT COMPANY'S  
STORM RESTORATION COSTS RELATED TO HURRICANES  
DEBBY, HELENE AND MILTON

BY THE COMMISSION:

NOTICE is hereby given by the Florida Public Service Commission that the action discussed herein is preliminary in nature and will become final unless a person whose interests are substantially affected files a petition for a formal proceeding, pursuant to Rule 25-22.029, Florida Administrative Code (F.A.C.).

BACKGROUND

On October 29, 2024, Florida Power & Light Company (FPL or Company) filed a petition for a limited proceeding seeking authority to implement an interim storm restoration recovery charge to recover \$1.2 billion for the incremental restoration costs related to Hurricanes Debby, Helene, and Milton (the Storms), as well as the replenishment of its retail storm reserve. Included in the \$1.2 billion is interest charged on the unrecovered balance of storm restoration costs resulting from the Storms. On December 17, 2024, we approved Order No. PSC-2024-0503-PCO-EI, which authorized the Company to implement the interim storm restoration recovery charge subject to refund.

On August 13, 2025, FPL and the Office of Public Counsel (OPC) agreed that FPL would have PricewaterhouseCoopers (PwC) conduct an audit of the Company's storm costs related to Hurricane Milton.<sup>1</sup> The parties stated that the purpose of the third-party audit is to reduce the

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<sup>1</sup> Document No. 07883-2025, Docket No. 20240149-EI

need for discovery in the pending and future storm dockets. Additionally, the parties agreed that the third-party audit in this docket would avoid the need for future similar audits as long as there are not any substantive material changes in procedures or our rules and requirements. On October 20, 2025, an amended agreement was filed to substitute Deloitte & Touch LLP (Deloitte) as the third-party audit firm to conduct the independent examination of the Company's storm costs associated with Hurricane Milton.<sup>2</sup> On June 18, 2026, FPL and OPC filed Stipulations resolving potential issues in this docket, Attachment A to this order. This order addresses these Stipulations, as well as the remaining issues needing resolution by this Commission.

We have jurisdiction over this matter pursuant to Sections 366.04, 366.05, 366.06, and 366.076, Florida Statutes (F.S.).

### DECISION

#### Incremental cost and capitalization approach (ICCA)

Rule 25-6.0143, F.A.C., requires the ICCA methodology be used in determining the costs to be charged to cover storm related damages. Therefore, the ICCA approach shall be used to determine the reasonable and prudent amounts included in the storm restoration costs.

#### Payroll expenses

Rule 25-6.0143(1)(e)8., F.A.C., states that "overtime payroll and payroll related costs for the utility personnel included in storm restoration activities" are allowed to be charged to the reserve under the ICCA methodology. We find that the full amounts calculated by FPL are allowable under Rule 25-6.0143, F.A.C.

As stated in FPL witness Mohomed's testimony, the Company utilized multiple levels of review to ensure the reasonableness and prudence of each cost associated with the Storms. In preparation for the incoming storms, FPL sent email communications to all business units with pertinent information regarding the listing of all applicable Work Breakdown Structures (WBSs) by function and location, guidance on payroll, and guidance on the type of costs eligible to be charged to storm WBSs. To ensure procedural compliance and prudent spending for the duration of the storms, Finance Section Chiefs were assigned to each staging area and processing site. Additionally, FPL's Human Resources Department was available at many sites to assist employees with their timesheets. Further, FPL had a storm controllership performed by each business unit, which was reviewed by FPL's Accounting Department for reasonableness, and for classifying and recording each cost into the appropriate account: storm reserve, base Operations and Maintenance (O&M) expense, capital, and below-the-line expense.

Witness Mohomed testified that regular payroll and related payroll overheads for FPL employees represent time spent in direct support of storm restoration and exclude any bonuses

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<sup>2</sup> Document No. 14694-2025, Docket No. 20240149-EI

and incentive compensation. The reasonable and prudent regular payroll expenses for each storm are listed below.

Table 1  
Regular Payroll Expense

| Storm        | Amount (Million)        |
|--------------|-------------------------|
| Debby        | \$3.018                 |
| Helene       | 4.730                   |
| Milton       | 11.335                  |
| <b>Total</b> | <b>\$19.083 Million</b> |

Source: Exhibits AM-1, AM-2, and AM-3

We have reviewed Deloitte's work papers and found that the scope, procedures, and conclusion were reasonable. The Company confirmed that costs and invoices for Hurricanes Debby and Helene were handled in the same manner as Hurricane Milton, which was the subject of the Deloitte audit. Therefore, we find that the reasonable and prudent amount of regular payroll expense to be included in the total storm restoration costs is \$19.083 million.

#### Overtime payroll expense

The Company utilized multiple levels of review to ensure the reasonableness and prudence of each cost associated with the Storms. Witness Mohamed also testified that the overtime payroll and related payroll tax overheads for FPL employees include time spent in direct support of storm restoration. The reasonable and prudent overtime payroll expenses for each storm are listed below.

Table 2  
Overtime Payroll Expense

| Storm        | Amount (Million)        |
|--------------|-------------------------|
| Debby        | \$8.650                 |
| Helene       | 11.174                  |
| Milton       | 24.938                  |
| <b>Total</b> | <b>\$44.762 Million</b> |

Source: Exhibits AM-1, AM-2, and AM-3

We reviewed Deloitte's work papers and found that the scope, procedures, and conclusion were reasonable. The Company confirmed that costs and invoices for Hurricanes Debby and Helene were handled in the same manner as Hurricane Milton, which was the subject of the Deloitte audit. Therefore, we find that the reasonable and prudent amount of overtime payroll expense for all the hurricanes to be included in the total storm restoration costs is \$44.762 million.

Contractor Costs

Per FPL witness Jarro, contractor costs include costs related to external line contractors, mutual assistance utilities, FPL embedded contractors, and contractors performing overhead line patrols and environmental assessments. These costs also include mobilization and de-mobilization costs.<sup>3</sup> Pursuant to Rule 25-6.0143(1)(e)1., F.A.C., contractor costs may be charged to the storm reserve under the ICCA methodology. FPL witness Mohomed explained that FPL determined the amount of non-incremental contractor costs by calculating the prior three-year average for the months in which storm restoration activities were incurred and compared it to the actual contractor costs incurred in the month in which storm restoration work was performed.<sup>4</sup>

When asked why the contractor costs were updated from the petition to witness Mohomed's testimony, FPL stated that the changes reflect the normal and expected variances from the preliminary estimated costs to the final recorded costs after completion of restoration, invoice review, cost validation, and application of incremental costing and capitalization methodologies, as required by Rule 25-6.0143, F.A.C.<sup>5</sup> The reasonable and prudent total contractor costs for each storm are listed below.

Table 3  
Contractor Costs

| Storm        | Amount (Million)         |
|--------------|--------------------------|
| Debby        | \$51.638                 |
| Helene       | 101.605                  |
| Milton       | <u>471.521</u>           |
| <b>Total</b> | <b>\$624.764 Million</b> |

Source: Exhibits AM-1, AM-2, and AM-3

We have reviewed Deloitte's work papers and found that the scope, procedures, and conclusion were reasonable. The Company confirmed that costs and invoices for Hurricanes Debby and Helene were handled in the same manner as Hurricane Milton, which was the subject of the Deloitte audit.<sup>6</sup> Therefore, we find that the reasonable and prudent amount of contractor costs to be included in total storm restoration costs is \$624.764 million.

Line clearing costs

Per FPL witness Jarro, line clearing costs consist of costs related to vegetation contractors, including mobilization and de-mobilization costs.<sup>7</sup> FPL witness Mohomed explained that since FPL recovers all actual vegetation costs through the Storm Protection Plan Cost

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<sup>3</sup> Document No. 15505-2025

<sup>4</sup> Document No. 15506-2025

<sup>5</sup> Document No. 03064-2026

<sup>6</sup> Document No. 02783-2026

<sup>7</sup> Document No. 15505-2025

Recovery Clause, an ICCA adjustment under Rule 25-6.0143(1)(e)11., F.A.C., is not required. All vegetation management costs charged to the storm accounts are considered incremental.<sup>8</sup>

When asked why the line clearing costs were updated from the petition to witness Mohamed's testimony, FPL stated that the changes reflect the normal and expected variances from the preliminary estimated costs to the final recorded costs after completion of restoration, invoice review, cost validation, and applications of incremental costing and capitalization methodologies, as required by Rule 25-6.0143, F.A.C.<sup>9</sup> The reasonable and prudent total line clearing costs for each storm are listed below.

Table 4  
Line Clearing Costs

| Storm        | Amount (Million)         |
|--------------|--------------------------|
| Debby        | \$23.066                 |
| Helene       | 30.649                   |
| Milton       | 148.305                  |
| <b>Total</b> | <b>\$202.020 Million</b> |

Source: Exhibits AM-1, AM-2, and AM-3

We have reviewed Deloitte's work papers and found that the scope, procedures, and conclusion were reasonable. The Company confirmed that costs and invoices for Hurricanes Debby and Helene were handled in the same manner as Hurricane Milton.<sup>10</sup> Therefore, we find that the reasonable and prudent amount of line clearing costs to be included in total storm restoration costs is \$202.020 million.

#### Vehicle and fuel costs

Per FPL witness Jarro, vehicle and fuel costs include vehicle utilization and fuel costs for FPL and contractor vehicles used during storm restoration efforts.<sup>11</sup> FPL witness Mohamed explained that all FPL-owned vehicle costs charged to the storm reserve are considered non-incremental under the ICCA methodology. Pursuant to Rule 25-6.0143(1)(e)9., F.A.C., fuel costs may be charged to the storm reserve under the ICCA methodology. Witness Mohamed explained that FPL determined the amount of non-incremental fuel costs by calculating the prior three-year average for the months in which storm restoration activities were incurred and compared it to the actual fuel costs incurred in the month in which storm restoration work was performed.<sup>12</sup>

When asked why the vehicle and fuel costs were updated from the petition to witness Mohamed's testimony, FPL stated that the changes reflect the normal and expected variances from the preliminary estimated costs to the final recorded costs after completion of restoration,

<sup>8</sup> Document No. 15506-2025

<sup>9</sup> Document No. 03064-2026

<sup>10</sup> Document No. 02783-2026

<sup>11</sup> Document No. 15505-2025

<sup>12</sup> Document No. 15506-2025

invoice review, cost validation, and applications of incremental costing and capitalization methodologies, as required by Rule 25-6.0143, F.A.C.<sup>13</sup> The reasonable and prudent total vehicle and fuel costs for each storm are listed below.

Table 5  
Vehicle and Fuel Costs

| Storm        | Amount (Million)        |
|--------------|-------------------------|
| Debby        | \$3.898                 |
| Helene       | 6.456                   |
| Milton       | 22.063                  |
| <b>Total</b> | <b>\$32.417 Million</b> |

Source: Exhibits AM-1, AM-2, and AM-3

We have reviewed Deloitte's work papers and found that the scope, procedures, and conclusion were reasonable. The Company confirmed that costs and invoices for Hurricanes Debby and Helene were handled in the same manner as Hurricane Milton.<sup>14</sup> Therefore, we find that the reasonable and prudent amount of vehicle and fuel costs to be included in total storm restoration costs is \$32.417 million.

#### Materials and supplies

Per FPL witness Jarro, materials and supplies expenses include items such as wire, transformers, poles, and other electrical equipment used during storm restoration efforts.<sup>15</sup> As shown on Exhibits AM-1 through AM-3, there were no ICCA adjustments found to be made for materials and supplies costs.<sup>16</sup>

When asked why the materials and supplies costs were updated from the petition to witness Jarro's testimony, FPL stated that the changes reflect the normal and expected variances from the preliminary estimated costs to the final recorded costs after completion of restoration, invoice review, cost validation, and applications of incremental costing and capitalization methodologies, as required by Rule 25-6.0143, F.A.C.<sup>17</sup> The reasonable and prudent total materials and supplies expenses for each storm are listed below.

Table 6  
Materials and Supplies Expense

| Storm        | Amount (Million)        |
|--------------|-------------------------|
| Debby        | \$3.111                 |
| Helene       | 9.309                   |
| Milton       | 43.639                  |
| <b>Total</b> | <b>\$56.059 Million</b> |

<sup>13</sup> Document No. 03064-2026

<sup>14</sup> Document No. 02783-2026

<sup>15</sup> Document No. 15505-2025

<sup>16</sup> Document No. 15506-2025

<sup>17</sup> Document No. 03064-2026

Source: Exhibits AM-1, AM-2, and AM-3

We have reviewed Deloitte's work papers and found that the scope, procedures, and conclusion were reasonable. The Company confirmed that costs and invoices for Hurricanes Debby and Helene were handled in the same manner as Hurricane Milton.<sup>18</sup> Therefore, we find that the reasonable and prudent amount of materials and supplies expense to be included in total storm restoration costs is \$56.059 million.

#### Total storm restoration costs

Per FPL witness Jarro, logistics costs include costs related to staging and processing sites, meals, lodging, buses, transportation, and rental equipment used by employees and contractors during storm restoration efforts.<sup>19</sup> As shown on Exhibits AM-1 through AM-3, there were no ICCA adjustments found to be made for logistics costs.<sup>20</sup>

When asked why the logistics costs were updated from the petition to witness Jarro's testimony, FPL stated that the changes reflect the normal and expected variances from the preliminary estimated costs to the final recorded costs after completion of restoration, invoice review, cost validation, and applications of incremental costing and capitalization methodologies, as required by Rule 25-6.0143, F.A.C.<sup>21</sup> The reasonable and prudent total logistics costs for each storm are listed below.

Table 7  
Logistics Costs

| Storm        | Amount (Million)                |
|--------------|---------------------------------|
| Debby        | \$11.889                        |
| Helene       | 25.771                          |
| Milton       | <u>144.709</u>                  |
| <b>Total</b> | <b><u>\$182.369 Million</u></b> |

Source: Exhibits AM-1, AM-2, and AM-3

We reviewed Deloitte's work papers and found that the scope, procedures, and conclusion were reasonable. The Company confirmed that costs and invoices for Hurricanes Debby and Helene were handled in the same manner as Hurricane Milton.<sup>22</sup> Therefore, we find that the reasonable and prudent amount of logistics costs to be included in total storm restoration costs is \$182.369 million.

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<sup>18</sup> Document No. 02783-2026

<sup>19</sup> Document No. 15505-2025

<sup>20</sup> Document No. 15506-2025

<sup>21</sup> Document No. 03064-2026

<sup>22</sup> Document No. 02783-2026

Other costs

As stated previously, the Company utilized multiple levels of review to ensure the reasonableness and prudence of each cost associated with the Storms. Witness Mohomed stated that other costs included payroll and related overhead from affiliate personnel directly supporting storm restoration. Included in the other cost category is the cost for assistance provided to employees during the Storms labeled as employee assistance in the amounts of \$58,000, \$115,000, and \$362,000, for Hurricanes Debby, Helene, and Milton, respectively. These costs are considered non-incremental under the ICCA methodology and the adjustments to remove these costs from the recoverable storm costs are reflected in Exhibits AM-1 through AM-3. The reasonable and prudent amount of other costs for each storm are listed below.

Table 8  
Other Costs

| Storm        | Amount (Million)        |
|--------------|-------------------------|
| Debby        | \$1.910                 |
| Helene       | 3.227                   |
| Milton       | 9.605                   |
| <b>Total</b> | <b>\$14.742 Million</b> |

Source: Exhibits AM-1, AM-2, and AM-3

We reviewed Deloitte's work papers and found that the scope, procedures, and conclusion were reasonable. The Company confirmed that costs and invoices for Hurricanes Debby and Helene were handled in the same manner as Hurricane Milton. Therefore, we find that the reasonable and prudent amount of other costs to be included in the total storm restoration costs is \$14.742 million.

Total Costs

Based on the above, we find that the reasonable and prudent amounts of incurred storm restoration costs for each storm are listed below.

Table 9  
Total Expense

| Storm        | Amount (Million)       |
|--------------|------------------------|
| Debby        | \$107.180              |
| Helene       | 192.922                |
| Milton       | 876.115                |
| <b>Total</b> | <b>\$1,176 Million</b> |

Source: Exhibits AM-1, AM-2, and AM-3

Therefore, we find that the reasonable and prudent amount of total expenses to be included in the total storm restoration costs is \$1.176 billion.



Capitalized costs

Pursuant to Rule 25-6.0143(1)(d), F.A.C., under the ICCA methodology, capital expenditures for storm-related facility damage must exclude the normal cost of removal, retirement, and replacement of those facilities in the absence of a storm. FPL witness Mohamed testified that, after accounting for the above-mentioned exclusion, FPL reclassified the remaining capitalizable amount by crediting FERC Account 186, Miscellaneous Deferred Debits, and debiting FERC Account 107, Construction Work in Progress.<sup>23</sup>

When asked about the variance in total capitalizable costs from the petition to witness Mohamed's testimony, FPL stated that the difference was a result of actual capitalizable costs differing from those originally estimated.<sup>24</sup> The reasonable and prudent total costs that have been capitalized for each storm are listed below.

Table 10  
Total Capitalizable Costs

| Storm        | Amount (Million)         |
|--------------|--------------------------|
| Debby        | \$14.887                 |
| Helene       | 22.006                   |
| Milton       | 94.198                   |
| <b>Total</b> | <b>\$131.091 Million</b> |

Source: Exhibits AM-1, AM-2, and AM-3

We have reviewed Deloitte's work papers and found that the scope, procedures, and conclusion were reasonable. The Company confirmed that costs and invoices for Hurricanes Debby and Helene were handled in the same manner as Hurricane Milton.

Therefore, we find that the costs that were capitalized for all of the hurricanes are reasonable and prudent and the appropriate amount to capitalize is \$131.091 million.

ICAA non-incremental O&M adjustments

As stated in Rule 25-6.0143(1)(d), F.A.C.:

Under the ICCA methodology, the costs charged to cover storm-related damages must exclude those costs that normally would be charged to non-cost recovery clause operating expenses in the absence of a storm. Under the ICCA methodology for determining the allowable costs to be charged to cover storm-related damages, the utility will be allowed to charge Account No. 228.1 costs that are incremental to costs normally charged to non-costs recovery clause operating expenses in the absence of a storm.

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<sup>23</sup> Document No. 15506-2025

<sup>24</sup> Document No. 03089-2026

Witness Mohomed testified that for regular payroll, overtime payroll, and contractors' costs, the average of the costs for the prior three years for the months in which storm restoration activities were incurred, exceeded the costs charged to O&M in the months in which restoration work was performed. Therefore, based on the ICCA methodology, adjustments were made for the non-incremental amounts of the above-mentioned categories. Fuel costs charged during the storm restoration activities were determined similarly. However, for Hurricanes Debby and Helene, the fuel costs did not exceed fuel costs charged to O&M in the months in which restoration work was performed. Therefore, based on the ICCA methodology, fuel costs were considered incremental, and no adjustment was needed. However, as stated in response to Staff's Fifth Data Request, the fuel costs for Hurricane Milton exceeded the fuel costs charged to O&M for the prior three years in the months which storm restoration activities incurred. Therefore, FPL removed the non-incremental portion of the fuel cost associated with Hurricane Milton.

Further, Witness Mohomed stated that line clearing costs are recovered through the Storm Protection Plan Cost Recovery Clause and therefore are considered incremental and do not require an adjustment under Rule 25-6.0143(1)(e)11, F.A.C. Additionally, witness Mohomed verified that the vehicle utilization costs charged to the storm WBSs for FPL owned vehicles would be considered non-incremental under the ICCA methodology. The "other" category of storm restoration costs includes employee assistance which is considered non-incremental under the ICCA methodology. Pursuant to Rule 25-6.0143, F.A.C., the reasonable and prudent storm related costs that should be ICCA non-incremental O&M adjustments are listed below.

Table 11  
ICCA Adjustments

| <b>ICCA Adjustments</b> | <b>Hurricane Debby</b> | <b>Hurricane Helene</b> | <b>Hurricane Milton</b> |
|-------------------------|------------------------|-------------------------|-------------------------|
| Regular Payroll         | \$753,000              | \$698,000               | \$618,000               |
| Overtime Payroll        | 142,000                | 210,000                 | 44,000                  |
| Contractors             | 1,305,000              | -                       | -                       |
| Vehicle Utilization     | 1,332,000              | 1,453,000               | 3,526,000               |
| Fuel                    | -                      | -                       | 82,000                  |
| Employee Assistance     | 58,000                 | 115,000                 | 362,000                 |
| <b>Total</b>            | <b>\$3,591,000</b>     | <b>\$2,476,000</b>      | <b>\$4,632,000</b>      |

Source: Exhibits AM-1, AM-2, and AM-3

We have reviewed Deloitte's work papers and found that the scope, procedures, and conclusion were reasonable. The Company confirmed that costs and invoices for Hurricanes Debby and Helene were handled in the same manner as Hurricane Milton. Therefore, we find that the reasonable and prudent amount of storm-related costs that should be ICCA non-incremental O&M adjustments is \$10.699 million.

#### Retail recoverable storm costs

Based upon the previously stated storm restoration costs categories and adjustments, we find that the reasonable and prudent retail recoverable storm costs are listed below.

Table 12  
Retail Recoverable Storm Costs

| <b>Storm</b>                             | <b>Amount (Million)</b> |
|------------------------------------------|-------------------------|
| Debby                                    | \$88.324                |
| Helene                                   | 167.613                 |
| Milton                                   | 774.372                 |
| Storm Reserve Replenishment and Interest | 95.079                  |
| <b>Total</b>                             | <b>\$1,125 Million</b>  |

Source: Exhibits AM-1, AM-2, AM-3, and AM-4

Therefore, we find that the reasonable and prudent amount of retail recoverable storm costs is \$1,125 million (\$1.125 billion).

#### Storm cost recovery surcharge

Based on FPL's witness Anderson's supplemental testimony, we find that FPL collected \$1.205 billion through the storm restoration recovery surcharge, during the recovery period of January 2025 through December 2025.

#### Under-over recovery treatment

In FPL witness Mohamed's testimony, the total retail recoverable storm cost requested is \$1.125 billion. In FPL witness Anderson's supplemental testimony, the reported amount recovered through the storm cost recovery surcharge totals \$1.205 billion. Therefore, we find that the recovery of the storm costs resulted in an over-recovery of approximately \$80 million, plus interest.

Any under- or over-recovery should be addressed through an adjustment to the non-fuel energy charge. Interest shall be applied to any excess or shortfalls at the 30-day commercial paper rate, consistent with Rule 25-6.109, F.A.C. The true-up rates shall be structured in a manner consistent with the cost allocation methodology used for the interim storm charge rates approved in this docket. FPL shall apply the true-up rates through the non-fuel energy charge on customers' bills beginning on cycle day 1 of the first month that is more than 30 days after this order becomes final.

#### Stipulations

On June 18, 2026, FPL and OPC filed Stipulations which addressed the following:

- 1) Procedural issues regarding testimony, witness appearances, exhibits, and waiver of a request for hearing if the Stipulations are approved.
- 2) Compliance with the terms of Order No. PSC-2019-0319-S-EI (Irma Settlement) and Order No. PSC-2024-0227-S-EI (Ian Stipulations). This conclusion is based on the

Deloitte independent evaluation of Hurricane Milton costs and evaluation of discovery by OPC and Commission staff.

- 3) Restoration costs for Hurricane Debby of \$88.3 million; for Hurricane Helene of \$167.6 million and Hurricane Milton of \$774.4 million.
- 4) FPL's total retail recoverable storm costs of \$1.125 billion.
- 5) Compliance with the Incremental Cost and Capitalization Approach prescribed in Rule 25-6.0143, F.A.C.
- 6) Actual revenues collected under the storm cost recovery surcharge is \$1.205 billion.
- 7) Refund of the storm cost surcharge over-recovery through the application of true-up rates administratively approved by Commission staff consistent with the Commission vote for a one-month period through the non-fuel energy charge starting on Cycle Day 1 after a final decision adopting the Stipulations.
- 8) Notification of the one-time true-up to customers at least thirty days prior the rate change.
- 9) There is no need for third party audits of storm costs in the future unless there is a substantial and material change in FPL's processes/procedures or the Commission's rules and requirements.
- 10) FPL will continue to implement and update the process provisions of Sections 5 through 17 of the Irma Settlement. FPL may implement a cost per mile payment structure in its contracts that includes travel, meals, fuel and lodging. FPL will notify OPC of implementation of the cost per mile payment method.
- 11) OPC and FPL agree that the Stipulations has no impact on the Commission's statutory audit authority.

The Stipulations' terms can be sorted into five basic areas: compliance with Rule 25-6.0143, F.A.C.; retail recoverable storm costs; actual revenues collected pursuant to the storm cost recovery surcharge; over-charge refund mechanism; and FPL's processes. There is no provision in the Stipulations that we must accept all of the terms. The Stipulations are attached to this Order.

Rule 25-6.0143, F.A.C.

With regard to compliance with Rule 25-6.0143, F.A.C., we agree that Rule 25-6.0143's ICCA approach shall be used to determine the reasonable and prudent amounts included in the storm restoration costs.

Retail recoverable storm costs and actual revenues collected

We also agree, as discussed above, that the total retail recoverable storm costs for Hurricanes Debby, Helene and Milton is \$1.125 billion and that the actual revenues collected pursuant to the storm cost recovery surcharge is \$1.205 billion.

Over-charge refund mechanism

We further agree that the refund of over-recovered storm costs shall be accomplished by an adjustment to the non-fuel energy charge with interest applied to the excess at the 30-day commercial paper rate. The true-up rates through the non-fuel energy charge on customer's bills shall begin on cycle day 1 of the first month that is more than 30 days after this order becomes final.

FPL processes

The process issues agreed to by the parties appear to be reasonable and practical modifications to the previous process and procedures approved in the Irma Settlement and Ian Stipulations. The agreement not to request a third-party audit in the future is specifically binding on the parties only, not the Commission. For these reasons we approve these issues.

Since the Stipulations are in agreement with our decisions on the issues discussed above in this docket, we approve these Stipulations and grant our staff the ability to administratively approve the true-up rates which will be submitted by the Company if consistent with our decisions as stated above.

Based on the foregoing it is

ORDERED by the Florida Public Service Commission that Florida Power & Light Company's petition for recovery of incremental storm restoration costs related to Hurricanes Debby, Helene, and Milton is hereby granted as discussed above. It is further

ORDERED that the Stipulations filed by the Office of Public Counsel and Florida Power & Light Company on June 18, 2026, are approved as set forth herein. It is further

ORDERED that the provisions of this Order, issued as proposed agency action, shall become final and effective upon the issuance of a Consummating Order, unless an appropriate petition, in the form provided by Rule 28-106.201, Florida Administrative Code, is received by the Commission Clerk, 2540 Shumard Oak Boulevard, Tallahassee, Florida 32399-0850, by the close of business on the date set forth in the "Notice of Further Proceedings" attached hereto. It is further

ORDERED that in the event this Order becomes final, this docket shall be closed.

By ORDER of the Florida Public Service Commission this 23rd day of July, 2026.



ADAM TEITZMAN  
Commission Clerk  
Florida Public Service Commission  
2540 Shumard Oak Boulevard  
Tallahassee, Florida 32399  
(850) 413-6770  
www.floridapsc.com

Copies furnished: A copy of this document is provided to the parties of record at the time of issuance and, if applicable, interested persons.

SBR

NOTICE OF FURTHER PROCEEDINGS OR JUDICIAL REVIEW

The Florida Public Service Commission is required by Section 120.569(1), Florida Statutes, to notify parties of any administrative hearing that is available under Section 120.57, Florida Statutes, as well as the procedures and time limits that apply. This notice should not be construed to mean all requests for an administrative hearing will be granted or result in the relief sought.

Mediation may be available on a case-by-case basis. If mediation is conducted, it does not affect a substantially interested person's right to a hearing.

The action proposed herein is preliminary in nature. Any person whose substantial interests are affected by the action proposed by this order may file a petition for a formal proceeding, in the form provided by Rule 28-106.201, Florida Administrative Code. This petition must be received by the Office of Commission Clerk, 2540 Shumard Oak Boulevard, Tallahassee, Florida 32399-0850, by the close of business on August 13, 2026.

In the absence of such a petition, this order shall become final and effective upon the issuance of a Consummating Order.

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Any objection or protest filed in this/these docket(s) before the issuance date of this order is considered abandoned unless it satisfies the foregoing conditions and is renewed within the specified protest period.

FILED 6/18/2026  
DOCUMENT NO. 03621-2026  
FPSC - COMMISSION CLERK



**Joel T. Baker**  
Senior Attorney  
**Florida Power & Light Company**  
700 Universe Blvd (LAW/JB)  
Juno Beach, FL 33408-0420  
Phone: (561) 691-7255  
E-mail: [Joel.Baker@fpl.com](mailto:Joel.Baker@fpl.com)  
Fla. Bar No. 0108202

June 18, 2026

*VIA ELECTRONIC FILING*

Mr. Adam J. Teitzman, Commission Clerk  
Division of Commission Clerk and Administrative Services  
Florida Public Service Commission  
2540 Shumard Oak Boulevard  
Tallahassee, Florida 32399-0850

**Re: Docket No. 20240149-EI**

**Petition for limited proceeding for recovery of incremental storm restoration costs  
related to Hurricanes Debby, Helene, and Milton, by Florida Power & Light  
Company**

**Joint Stipulations Between Florida Power & Light Company and the Office of  
Public Counsel**

Dear Mr. Teitzman:

On behalf of Florida Power & Light Company ("FPL") and the Office of Public Counsel ("OPC"), enclosed for filing in the above-referenced matter are joint stipulations between FPL and OPC to address all potential issues and contentions in Docket No. 20240149-EI.

Copies of this filing are being served in accordance with the attached certificate of service. If you or your staff have any questions regarding this filing, please contact me at (561) 691-7255.

Respectfully submitted,

/s/ Joel T. Baker

Joel T. Baker  
Fla. Bar No. 0108202

Enclosure

cc: Ken Hoffman ([ken.hoffman@fpl.com](mailto:ken.hoffman@fpl.com))

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



**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that true and correct copies of the foregoing have been furnished by Electronic Mail to the following parties of record this 18th day of June 2026:

|                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                   |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Jennifer Crawford<br>Suzanne Brownless<br>Florida Public Service Commission<br>2540 Shumard Oak Boulevard<br>Tallahassee, FL 32399<br>jercrawfor@psc.state.fl.us<br>sbrownle@psc.state.fl.us<br><i>For Commission Staff</i> | Walt Trierweiler<br>Charles J. Rehwinkel<br>Austin A. Watrous<br>c/o The Florida Legislature<br>111 West Madison Street, Room 812<br>Tallahassee, FL 32399-1400<br>Trierweiler.walt@leg.state.fl.us<br>rehwinkel.charles@leg.state.fl.us<br>watrous.austin@leg.state.fl.us<br><i>For Office of Public Counsel</i> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

/s/ Joel T. Baker

Joel T. Baker

Fla. Bar No. 0108202

*Attorney for Florida Power & Light Company*

**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

In re: Petition for limited proceeding for  
recovery of incremental storm restoration costs  
related to Hurricanes Debby, Helene, and  
Milton, by Florida Power & Light Company.

DOCKET NO.: 20240149-EI

DATE: June 18, 2026

**STIPULATIONS**

Florida Power & Light Company ("FPL" or the "Company") and the Office of Public Counsel ("OPC") (hereinafter referred to individually as "Party" or collectively as "Parties") hereby agree to submit for approval by the Florida Public Service Commission ("Commission") the following stipulations to fully resolve all potential issues and contentions in Docket No. 20240149-EI on the following terms and conditions:

1. The Parties stipulate to having all pre-filed testimony and exhibits filed in this docket entered into the record, specifically the following:
  - a. The direct testimony of FPL witness Michael Jarro, along with Exhibits MJ-1 through MJ-9;
  - b. The direct testimony of FPL witness Amber De Lucenay;
  - c. The direct testimony of FPL witness Amin Mohamed, along with Exhibits AM-1 through AM-6; and
  - d. The direct testimony of Edward J. Anderson, along with Exhibit EJA-1.
2. The Parties agree that, with Commission approval of these stipulations, neither Party will seek or request a hearing on FPL's December 19, 2025, petition filed in this docket under the procedures set forth in Section 120.57, Florida Statutes.
3. The Parties agree to waive cross-examination of all witnesses and, upon Commission approval of these stipulations, have no objection to witnesses being excused from appearing at any evidentiary hearing in this proceeding.

4. The Parties stipulate to having all FPL's responses to Commission Staff's data requests entered into the record.
5. The Parties stipulate and agree that the Incremental Cost and Capitalization Approach prescribed in Rule 25-6.0143, Florida Administrative Code, is applicable to determining the reasonable and prudent amounts to be included in FPL's final Recoverable Storm Amount<sup>1</sup> to be approved in this docket.
6. The Parties stipulate and agree that FPL's pre-filed testimony, exhibits, and materials submitted with FPL's December 19, 2025, Notice of Filing Confidential Materials (collectively, the "FPL Storm Cost Support"), in combination with the results of the independent examination of FPL's Hurricane Milton costs performed by Deloitte & Touche LLP pursuant to the Parties' October 17, 2025, Amended Joint Stipulations filed in this docket (the "Deloitte Examination"), along with the review of discovery by the OPC and Commission Staff, support a Commission finding that the applicable terms of the Stipulation and Settlement of FPL's Hurricane Irma storm restoration costs approved by Commission Order No. PSC-2019-0319-S-EI in Docket No. 20180049-EI ("Irma Settlement"), as carried forward through the Stipulations of FPL's Ian and Nicole storm restoration costs approved by the Commission in Order No. PSC-2024-0227-S-EI in Docket No. 20230017-EI ("Ian Stipulations"),<sup>2</sup> have been satisfied and met.

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<sup>1</sup> The Recoverable Storm Amount, upon which the Interim Storm Restoration Recovery Charge ("Interim Storm Charge") was based, includes: (i) the actual retail incremental storm restoration costs associated with Hurricane Debby; (ii) the actual retail incremental storm restoration costs associated with Hurricane Helene; (iii) the actual retail incremental storm restoration costs associated with Hurricane Milton; and (iv) the replenishment of FPL's storm reserve in accordance with Paragraph 10 of the Stipulation and Settlement approved in Order No. PSC-2021-0446-S-EI.

<sup>2</sup> The Ian Stipulations approved by the Commission in Docket No. 20230017-EI require "FPL [to] continue to implement and update the process provisions set forth in Sections 5 through 17 of the [Irma Settlement]."

7. The Parties stipulate and agree that the FPL Storm Cost Support and Deloitte Examination of the Hurricane Milton costs conducted pursuant to the Parties' October 17, 2025, Amended Joint Stipulations, support a Commission finding that the actual retail incremental storm restoration costs of \$88.3 million associated with Hurricane Debby, as shown in Exhibit AM-1, were reasonable and prudent.
8. The Parties stipulate and agree that the FPL Storm Cost Support and Deloitte Examination of the Hurricane Milton costs conducted pursuant to the Parties' October 17, 2025, Amended Joint Stipulations, support a Commission finding that the actual retail incremental storm restoration costs of \$167.6 million associated with Hurricane Helene, as shown in Exhibit AM-2, were reasonable and prudent.
9. The Parties stipulate and agree that the FPL Storm Cost Support and Deloitte Examination support a Commission finding that the actual retail incremental storm restoration costs of \$774.4 million associated with Hurricane Milton, as shown in Exhibit AM-3, were reasonable and prudent.
10. The Parties stipulate and agree that the FPL Storm Cost Support and Deloitte Examination support a Commission finding that FPL's total Recoverable Storm Amount is \$1,125 million, as shown on Exhibit AM-4.
11. The Parties stipulate and agree that the FPL Storm Cost Support supports a Commission finding that FPL's final Recoverable Storm Amount was calculated in compliance with the Incremental Cost and Capitalization Approach prescribed in Rule 25-6.0143, Florida Administrative Code.

12. The Parties stipulate and agree that the FPL Storm Cost Support supports a Commission finding that the actual revenues collected under the Interim Storm Charge was \$1,205 million, as shown on Exhibit EJA-1.
13. The Parties stipulate and agree that the FPL Storm Cost Support supports a Commission finding that the one-time true-up methodology for the actual revenues collected under the Interim Storm Charge, as proposed in the direct testimony of FPL witness Edward J. Anderson, is reasonable and appropriate. Specifically, the Parties agree that once the Commission has made its determination of the final actual Recoverable Storm Amount in this proceeding, FPL shall compare the approved Recoverable Storm Amount to the actual total revenues collected from the Interim Storm Charge, as shown on Exhibit EJA-1, in order to determine any excess or shortfall in recovery. The Parties also agree that interest shall be applied to any excess or shortfall at the thirty-day commercial paper rate consistent with Rule 25-6.109, Florida Administrative Code.
14. The Parties stipulate and agree that for this proceeding, specifically, the FPL Storm Cost Support supports a Commission finding that FPL's proposal to make a compliance filing with the Commission that sets forth the calculation of the appropriate true-up rates to apply to customer bills in order to refund the excess or collect the shortfall is reasonable and appropriate. The true-up rates shall apply to customer bills for a one-month period. Specifically, the Parties agree that the true-up rates shall be designed in a manner that is consistent with the cost allocation used for the Interim Storm Charge rates filed and approved in Order Nos. PSC-2024-0503-PCO-EI, and that FPL shall apply the true-up rates through the non-fuel energy charge on customers' bills starting on Cycle Day 1 of the first month following the Commission's issuance of either (i) a Consummating Order that

consummates a proposed agency action adopting these stipulations or (ii) any other final decision adopting these stipulations.

15. The Parties stipulate and agree that for this proceeding specifically the Commission should authorize its Staff to review and verify the final true-up rates contained in FPL's proposed compliance filing referenced in Paragraph 14 above.
16. The Parties stipulate and agree that for this proceeding specifically the FPL Storm Cost Support supports a Commission finding that FPL's proposal to notify customers of the change in their rates, due to the one-time true-up, at least thirty days in advance in the form of a message on their bill, with more detailed information regarding the Interim Storm Charge tariff provided on FPL's website, [www.FPL.com/rates](http://www.FPL.com/rates), is reasonable and appropriate.
17. The Parties agree that the Deloitte Examination performed pursuant to the Parties' Amended Joint Stipulations, filed in this proceeding on October 20, 2025, was satisfactorily executed and reduced the need for discovery in this proceeding. The Parties agree that FPL need not perform such external, independent storm attestations/audits in the future unless there is a substantive material change in FPL's processes/procedures or the Commission's rules and requirements.
18. The Parties stipulate and agree that FPL shall continue to implement and update the process provisions set forth in Sections 5 through 17 of the Irma Settlement. Consistent with the principles of the Irma Settlement and the aim of continuous improvement, the Parties further agree that the process provisions of Sections 5 through 17 of the Irma Settlement may be updated to reflect advancements in data automation and the use of technology, including smart phone applications and data collection programs.

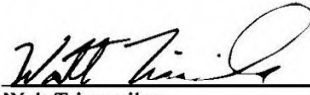
19. To reduce the review burden and manual effort required to calculate a crew's pace of travel in accordance with Sections 8, 10, and 11 of the Irma Settlement, the Parties agree that FPL may investigate and, if practicable, implement a cost per mile payment structure in its vendor contracts that includes travel, meals, fuel, and lodging. The Parties agree that such a change in payment structure would not constitute a substantive material change in FPL's processes/procedures pursuant to Paragraph 17 of these stipulations. If FPL determines that a cost per mile payment structure is practicable, FPL shall promptly notify OPC of such determination.
20. The Parties acknowledge that this stipulation has no impact upon the Commission's statutory audit authority under Chapter 366 of the Florida Statutes.

In Witness Whereof, FPL and OPC evidence their acceptance and agreement with all provisions of these Stipulations by their signature.

**FLORIDA POWER & LIGHT COMPANY**

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

**OFFICE OF PUBLIC COUNSEL**

By:   
Walt Trierweiler  
Public Counsel  
c/o The Florida Legislature  
111 West Madison Street, Suite 812  
Tallahassee, FL 32399-1400