

Nickalus Holmes

From: Nickalus Holmes on behalf of Records Clerk
Sent: Thursday, June 19, 2025 4:17 PM
To: 'David Schwab'
Cc: Consumer Contact
Subject: RE: Keep FPL Rates Down Docket #20250011

Good Afternoon

We will be placing your comments below in consumer correspondence in Docket No. 20250011, and forwarding them to the Office of Consumer Assistance and Outreach.

Thank you,
Nick Holmes
Commission Deputy Clerk II
Office of Commission Clerk
Florida Public Service Commission
850-413-6770

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From: advocacy-contact@mg.gospringboard.io <advocacy-contact@mg.gospringboard.io>
Sent: Thursday, June 19, 2025 4:13 PM
To: Records Clerk <CLERK@PSC.STATE.FL.US>
Subject: Keep FPL Rates Down Docket #20250011

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Dear Florida Public Service Commissioners,

As a Florida Power & Light (FPL) customer, I strongly oppose the largest rate increase in U.S. History. This excessive hike would place an unfair burden on customers, especially low-income customers or older adults on fixed incomes who simply cannot afford to pay more.

Good afternoon. My name is David Schwab, i live at 17124 SW 78th Ct. in Palmetto Bay, I am an FPL customer and an AARP Member. I am writing today to express my concern about the requested rate increase by FPL.

As I'm sure the commissioners are aware; FPL is not a stand alone company, but a subsidiary of NextEra Energy, a publicly traded company. So, irrespective of what accounting FPL may have presented, the most recent, publicly available NextEra data reveals;

In their 1st quarter earnings call of 2025 NextEra stated FPL alone increased their earnings per share by \$0.07/share

NextEra has approximately 2.5 billion shares outstanding so that \$0.07/share is the equivalent of \$144 million

NextEra dividends to shareholders have also increased by 47.14% from 2021, the date of the last FPL rate increase, through the projected year end of 2025

That is equivalent to \$1.5 billion dollars in incremental dividend payments over that period

The total dividends paid in the last 4 calendar quarters is \$4.45 billion dollars

NextEra has stated that they intend to grow their dividends per share by 10% per year through 2026

The incremental payout increase would be about \$412 million/year

FPL's current ROE is 11.6% versus a National Average of 9.5%

The current request is one of the largest rate increase requests in the history of this country and would come directly from your constituents

FPL is a State regulated utility because its services are critical to every citizen of the State of Florida, and you Commissioners are here to ensure that they have the wherewithal to provide and improve the service to us.

However, I would implore the Commissioners to review all the data, both provided by FPL but also in the public domain to ensure that the citizens that you represent are protected and you not enable the transfer of money from them to investors with little or no interest in the wellbeing of your constituents.

Based on the data I have seen and reviewed, I would ask that the rate increase be denied.

With costs for housing, healthcare, and everyday essentials already high, the last thing I need is a higher electric utility bill. FPL is already a highly profitable company—asking customers to pay more just to boost corporate profits is completely unacceptable.

I urge you to reject FPL's request for a higher return on equity and increase to the monthly base rate. The PSC must prioritize customers over corporate greed and ensure utility rates remain fair and affordable.

Please stand up for Floridians and say NO to this massive rate hike.

Thank you for your time and consideration.

Sincerely,

David Schwab
17124 Southwest 78th Court
PALMETTO BAY FL, 33157-4755
davidhschwab@gmail.com