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September 24, 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 – Second Amended Petition for
Approval of the 2026 SPPCRC Factors

Dear Mr. Teitzman:

Attached for filing in the above-referenced matter, please find the Second Amended Petition of Florida Power & Light Company ("FPL") requesting approval of alternative proposed 2026 Storm Protection Plan Cost Recovery Clause in the event the Florida Public Service Commission approves the proposed 2025 Stipulation and Settlement Agreement currently pending in FPL's 2025 rate case in Docket No. 20250011-EI. Contemporaneously with this Petition, FPL is separately filing the supporting testimony and exhibits of FPL witness Richard L. 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 24th day of September 2025:

<p>Shaw Stiller Daniel Dose Florida Public Service Commission 2540 Shumard Oak Boulevard Tallahassee, FL 32399 ddose@psc.state.fl.us ssstiller@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>
<p>J. Jeffrey Wahlen Malcolm M. Means Virginia Ponder Ausley McMullen Post Office Box 391 Tallahassee, Florida 32302 jwahlen@ausley.com mmeans@ausley.com vponder@ausley.com</p> <p>Ms. Paula K. Brown Regulatory Affairs P. O. Box 111 Tampa FL 33601-0111 regdept@tecoenergy.com <i>For Tampa Electric Company</i></p>	<p>Beth Keating Gunster, Yoakley & Stewart, P.A. 215 South Monroe St., Suite 601 Tallahassee, FL 32301 BKeating@gunster.com</p> <p>Mr. Mike Cassel 208 Wildlight Ave. Yulee FL 32097 mcassel@fpuc.com</p> <p>Michelle D. Napier/Jowi Baugh 1635 Meathe Drive West Palm Beach FL 33411 mnapier@fpuc.com jbaugh@chpk.com <i>For Florida Public Utilities Company</i></p>
<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

Managing Attorney

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: September 24, 2025

**SECOND AMENDED PETITION OF
FLORIDA POWER & LIGHT COMPANY FOR APPROVAL OF THE
2026 STORM PROTECTION PLAN COST RECOVERY CLAUSE FACTORS**

I. INTRODUCTION

Pursuant to Rule 25-6.031(2), Florida Administrative Code, Florida Power & Light Company (“FPL”) hereby files this second amended petition to request alternative proposed 2026 Storm Protection Plan Cost Recovery Clause (“SPPCRC”) Factors (hereinafter “Alternative 2026 SPPCRC Factors”) to be applied to bills issued during the projected period of January 1, 2026 through December 31, 2026, in the event the Florida Public Service Commission (“Commission”) approves the proposed 2025 Stipulation and Settlement Agreement currently pending in FPL’s 2025 rate case in Docket No. 20250011-EI (the “2025 Rate Case Settlement Agreement”). In support, FPL incorporates the Second Supplemental Testimony and exhibits of FPL witness Richard L. Hume, and states as follows:

1. On January 15, 2025, FPL filed its proposed 2026 SPP in Docket No. 20250014-EI. If approved, the programs and projects included in the FPL 2026 SPP would become effective and applied throughout FPL’s service area beginning January 1, 2026.

2. On May 1, 2025, FPL filed a petition in this docket seeking Commission approval of: (a) the actual/estimated 2025 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. FPL’s

originally filed 2026 SPPCRC Factors were based on FPL’s proposed 2026 SPP that was pending for Commission review and approval in Docket No. 20250014-EI.

3. On May 20, 2025, the Commission approved FPL’s 2026 SPP in Docket No. 20250014-EI as modified by Joint Stipulations and Proposed Resolutions (“Stipulation”) submitted by FPL and Office of Public Counsel.

4. On July 11, 2025, FPL filed, pursuant to Rule 25-6.031(2), Florida Administrative Code, its first amended petition,¹ together with the supplemental testimonies and exhibits of FPL witness Jarro² and Hume,³ to update the proposed 2026 SPPCRC Factors to reflect the Commission-approved 2026 SPP as modified by the Stipulations adopted in Docket No. 20250014-EI. Therein, FPL requested that the Commission approve the amended 2026 SPPCRC Factors (hereinafter “Amended 2026 SPPCRC Factors”), as set forth in Amended Exhibit RLH-3 attached to the first Supplemental Testimony of FPL witness Hume, to be applied to bills issued during the period of January 1, 2026 through December 31, 2026.

5. On February 28, 2025, FPL filed its 2025 base rate case in Docket No. 20250011-EI. Therein, FPL proposed, among other things, to move certain costs and expenses from base rates to the SPPCRC starting in 2026 to better align the recovery of these costs with how they are incurred consistent with the ratemaking principle of cost causation, while ensuring there is no double-recovery.⁴ Specifically, FPL proposed to realign the following costs by moving them from base rates to the SPPCRC:

¹ See DN 05620-2025 in Docket No. 20250010-EI, *available at*: <https://www.floridapsc.com/pscfiles/library/filings/2025/05620-2025/05620-2025.pdf>.

² See DN 05621-2025 in Docket No. 20250010-EI, *available at*: <https://www.floridapsc.com/pscfiles/library/filings/2025/05621-2025/05621-2025.pdf>.

³ See DN 05622-2025 in Docket No. 20250010-EI, *available at*: <https://www.floridapsc.com/pscfiles/library/filings/2025/05622-2025/05622-2025.pdf>.

⁴ See Direct Testimony of FPL witness Liz Fuentes in Docket No. 20250011-EI, pp. 13-14, *available at*: <https://www.floridapsc.com/pscfiles/library/filings/2025/01183-2025/01183-2025.pdf>.

- Move the recovery of SPP related costs associated with FPL’s transmission (i) visual patrols and (ii) wire and cable materials associated specifically with FPL’s SPP projects from base to the SPPCRC;
- Discontinue the recovery of cost of removal and retirements associated with SPP projects in base rates;
- Move all the inventory associated with the SPP from base to the SPPCRC; and
- Recover the property taxes associated with SPP investments through the SPPCRC.

6. On August 20, 2025, FPL and other signatory parties filed a Joint Motion for approval of the 2025 Rate Case Settlement Agreement as a full and complete resolution of all matters pending in Docket No. 20250011-EI.⁵ If the 2025 Rate Case Settlement Agreement is approved, the realignment of SPP costs from base rates to the SPPCRC described in paragraph 5 above will need to be reflected in the 2026 SPPCRC Factors.⁶

7. Additionally, the 2025 Rate Case Settlement Agreement provides a revised cost allocation methodology to be used for all clauses effective January 1, 2026, and requires FPL to reflect this modification in the 2025 clause proceedings by filing revised clause factors for the Commission’s approval. Thus, if the 2025 Rate Case Settlement Agreement is approved, this modified allocation of the SPP costs will need to be reflected in the 2026 SPPCRC Factors.

⁵ The 2025 Rate Case Settlement Agreement is provided as Attachment 1 to Joint Motion for Approval of Settlement Agreement in Docket No. 20250011-EI, *available at*:

<https://www.floridapsc.com/pscfiles/library/filings/2025/08075-2025/08075-2025.pdf>.

⁶ Paragraph 2 of the 2025 Rate Case Settlement Agreement provides that, except as set forth in the agreement, “adjustments to rate base, net operating income and cost of capital set forth in FPL’s Minimum Filing Requirements (‘MFR’) Schedules B-2, C-1, C-3 and D1a, as revised by Exhibit LF-12, shall be deemed approved for accounting and regulatory reporting purposes.” The proposed adjustments to realign the SPP costs from base rates to the SPPCRC was not modified in the 2025 Rate Case Settlement Agreement.

8. Further, the 2025 Rate Case Settlement proposes a mid-point return on equity (“ROE”) of 10.95% and new depreciation parameters to be effective January 1, 2026. As a result, if the 2025 Rate Case Settlement Agreement is approved, the revised ROE and depreciation rates will need to be reflected in FPL’s calculation of the 2026 SPPCRC Factors.

9. Each of these modifications are explained in the Second Supplemental Testimony and exhibits of FPL witness Hume submitted herewith.

10. FPL’s 2025 Rate Case Settlement is currently pending for Commission disposition in Docket No. 20250011-EI. To ensure that the 2026 SPPCRC Factors to become effective January 1, 2026, properly reflect the foregoing adjustments in the event the Commission approves the 2025 Rate Case Settlement, FPL is herein submitting projected Alternative 2026 SPPCRC Factors.

11. As explained in the Second Supplemental Testimony and exhibits of FPL witness Hume, the 2025 Rate Case Settlement, if approved, will result in \$998,817,311 of updated revenue requirements associated with the SPP programs projected to be incurred between January 1, 2026 and December 31, 2026, which is an increase of \$126,054,210 from FPL’s Amended 2026 SPPCRC Factors included in Amended Exhibit RLH-3 filed on July 11, 2025.

12. To calculate the projected Alternative 2026 SPPCRC Factors if the Commission approves the 2025 Rate Case Settlement, FPL applied the methodology and prescribed schedules contained in Commission Forms 1P through 5P and 7P, which are provided in Exhibit RLH-6 attached to the Second Supplemental Testimony of FPL witness Hume submitted herewith. As shown in that exhibit, the total jurisdictional revenue requirements, including true-up amounts, are \$984,084,441 (Alternative Form 1P, line 4). This amount includes: (a) \$998,817,311 of updated revenue requirements associated with the SPP programs projected to be incurred between January 1, 2026 and December 31, 2026 if the 2025 Rate Case Settlement Agreement is approved

(Alternative Form 1P, line 1 Total); (b) FPL's actual/estimated true-up under-recovery of \$7,172,014,⁷ including interest, for the period of January 2025 through December 2025 (Alternative Form 1P, line 2); and (c) the total net final true-up over-recovery amount of \$21,904,884,⁸ including interest, for the period January 2024 through December 2024 (Alternative Form 1P, line 3).

13. The updated revenue requirements to be recovered through the projected Alternative 2026 SPPCRC Factors were allocated to rate classes using the cost allocation methodologies set forth in the 2025 Rate Case Settlement Agreement as shown on Alternative Form 6P of Exhibit RLH-6 and in Exhibit RLH-7.

14. 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).*

15. FPL submits that the 2026 SPP projects and associated costs included in the Alternative 2026 SPPCRC Factors are consistent with FPL's Commission-approved 2026 SPP, consistent with the 2025 Rate Case Settlement Agreement, 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.

16. For these reasons, as more fully explained in the Second Supplemental Testimony and exhibits of FPL witness Hume, FPL respectfully requests that, in the event the Commission approves the 2025 Rate Case Settlement Agreement pending in Docket No. 20250011-EI, the

⁷ The detailed calculations supporting the 2025 actual/estimated true-up are provided in Exhibit RLH-2 attached to my direct testimony submitted in this docket on May 1, 2025.

⁸ The detailed calculations supporting the 2024 final true-up are provided in Exhibit RLH-1 attached to my direct testimony submitted in this docket on April 1, 2025

Commission also approve the projected Alternative 2026 SPPCRC Factors set forth in Exhibit RLH-6 to be applied to bills for the period of January 1, 2026 through December 31, 2026. In the event the Commission declines to approve the 2025 Rate Case Settlement Agreement in Docket No. 20250011-EI, FPL respectfully requests the Commission approve the Amended 2026 SPPCRC Factors set forth in the Amended Exhibit RLH-3 filed on July 11, 2025.⁹

WHEREFORE, FPL respectfully requests the Commission:

(a) Approve the total net final true-up over-recovery amount of \$21,904,884, including interest, for the period January 2024 through December 2024 as set forth in Exhibit RLH-1 attached to the Direct Testimony of FPL witness Hume filed on April 1, 2025;

(b) 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 filed on May 1, 2025;

(c) Approved as appropriate, one of the following alternative 2026 SPPCRC Factors subject to the Commission's final disposition of the 2025 Rate Case Settlement Agreement pending at Docket No. 20250011-EI:

(i) In the event the Commission approves the 2025 Rate Case Settlement Agreement, approve the following as set forth in Exhibit RLH-6 attached to the Second Supplemental Testimony of FPL witness Hume filed herewith: (x) the alternative \$998,817,311 of updated revenue requirements associated with the SPP programs projected to be incurred between January 1, 2026 and December 31, 2026; (y) the

⁹ In the event that the Commission's final decision in Docket No. 20250011-EI requires modifications to the Amended 2026 SPPCRC Factors, such modifications would be reflected in the ordinary course in FPL's actual/estimated true-up filing to be submitted in 2026.

alternative total net projected jurisdictional revenue requirement of \$984,084,441 to be recovered through the 2026 SPPCRC Factors for the period of January 2026 through December 2026; and (z) the projected Alternative 2026 SPPCRC Factors 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; or

(ii) In the event the Commission declines to approve the 2025 Rate Case Settlement Agreement, approve as set forth in Amended Exhibit RLH-3 attached to the supplemental testimony of FPL witness Hume filed July 11, 2025: (x) the amended total projected jurisdictional revenue requirement of \$872,763,101 for the period of January 2026 through December 2026; (y) the amended total net projected jurisdictional revenue requirement of \$858,030,231 to be recovered through the 2026 SPPCRC Factors for the period of January 2026 through December 2026; and (z) approve the Amended 2026 SPPCRC Factors 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; and

(d) Authorize Commission Staff to approve administratively, revised tariffs reflecting the 2026 SPPCRC factors determined to be appropriate in this proceeding and subject to the Commission's final disposition of the 2025 Rate Case Settlement Agreement pending in Docket No. 20250011-EI.

Respectfully submitted this 24th day of September 2025,

By: /s/Christopher T. Wright

Christopher T. Wright, Managing Attorney

Fla. Auth. House Counsel No. 1007055

Florida Power & Light Company

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