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Speaker of the House of Representatives

November 10, 2025

VIA: ELECTRONIC FILING

Adam Teitzman
Office of Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

Docket No. 20250011-EI – Petition for rate increase by Florida Power & Light Company.

Dear Mr. Teitzman:

This morning the OPC filed a brief that contained an Attachment A which presented some calculation results derived from the record. Shortly after the filing was made, it was discovered that there was a scrivener's error on line 33, in the "Source" column of the analysis shown on page 121 of the post-hearing brief. The formula description reflected a minus sign that should have been a plus sign. The correct reading should be as follows: "Operation of Math [(Negative Line 31 /10000) + Line 1)". Most importantly, the actual formula used to make the calculation was correct and the ROE that was derived is correct in the "Amount/%" column.

A CORRECTED Attachment A is provided which should be substituted for the original Attachment A.

Respectfully submitted,

/s/ Mary A. Wessling
Associate Public Counsel
Florida Bar No.: 93590

Attachment

cc: Parties of Record

CORRECTED Attachment A

2024 Estimated Achieved Return on Equity (ROE) without RSAM Debits and Credits			
Line No.	**Description**	**Amount/%**	**Source**
1	FPL's December 2024 ESR Reported Achieved ROE	11.40%	EXH 1246 MPN F11-594
2			
3	FPL's Authorized ROE Midpoint	10.80%	Order No. PSC-2021-0446-S-EI - Page 4
4			
5	2024 Average Rate of Return at 11.80% High Point	7.49%	EXH 1246 MPN F11-594
6	2024 Average Rate of Return at 10.80% Midpoint	6.99%	EXH 1246 MPN F11-594
7	Delta Between High Point and Midpoint	0.50%	Operation of Math (Line 5 - Line 6)
8	2024 Average Rate Base	$66,045,380,555	EXH 1246 MPN F11-594
9	Estimated Revenue Requirement Impact of 100 Basis Points on ROE Before Gross-Up	$330,226,903	Operation of Math (Line 7 * Line 8)
10	2026 Net Operating Income (NOI) Multiplier **(1)** as Proxy for 2024	1.34115	MFR Schedule C-44
11	2024 Estimated Revenue Requirement Impact of 100 Basis Points on ROE	$442,883,811	Operation of Math (Line 9 * Line 10)
12			
13	RSAM Reserve Amount Approved in 2021 Settlement	$1,450,000,000	Order No. PSC-2021-0446-S-EI - Page 44
14	RSAM Reserve Amount as of December 31, 2024	894,733,170	EXH 1246 MPN F11-593
15	RSAM Reserve Amount Amortized as of December 31, 2024	$555,266,830	Operation of Math (Line 13 - Line 14)
16	2024 Average Rate of Return	7.29%	EXH 1246 MPN F11-594
17	Return on Rate Base Increase through Accumulated Depreciation Reduction	($40,478,952)	Operation of Math (Negative Line 15 * Line 16)
18	2026 NOI Multiplier (1) as Proxy for 2024	1.34115	MFR Schedule C-44
19	2024 Estimated ROE Achieved Impact from Rate Base Effect	($54,288,346)	Operation of Math (Line 17 * Line 18)
20			
21	Calculated 12/31/23 Reserve Balance	$1,223,073,998	EXH 426 MPN E91067 to E91068
22	12/31/24 Reserve Balance	894,733,170	EXH 1246 MPN F11-593
23	2024 Actual Net Reserve Credit Amortization or Decrease to Depreciation Expense	$328,340,828	Operation of Math (Line 21- Line 22)
24	Composite Income Tax Rate [.055 + (.21*(1-.055))]	25.345%	MFR Schedule C-44
25	Income Tax Impact	($83,217,983)	Operation of Math (Negative Line 23 * Line 24)
26	2024 Depreciation Reduction Net of Income Taxes	$245,122,845	Operation of Math (Line 23 + Line 25)
27	2026 NOI Multiplier **(1)** as Proxy for 2024	1.34115	MFR Schedule C-44
28	2024 Estimated ROE Achieved Impact from NOI Effect	$328,746,504	Operation of Math (Line 26 * Line 27)
29			
30	2024 Estimated Incremental Achieved ROE with RSAM Debits and Credits in Dollars	$274,458,157	Operation of Math (Line 19 + Line 28)
31	2024 Estimated Incremental Achieved ROE with RSAM Debits and Credits in Basis Points	62	Operation of Math [(Line 30 / Line 11) * 100]
32			
33	2024 Estimated Achieved ROE without RSAM Debits and Credits	10.78%	Operation of Math [(Negative Line 31 /10000) + Line 1)
34			
35	Estimated Basis Points Under Authorized 10.80% ROE Midpoint	(2)	Operation of Math [(Line 33 - Line 3) * 10000]
36			
37	**Note: (1)** As reflected on MFR Schedule C-11, there is a deminis difference in the 2024 bad debt		
38	factor of 0.127% and the 2026 projected bad factor of 0.124% which was used to determine the		
39	2026 NOI Multiplier.		

2024 Actual Net Reserve Credit Amortization or Decrease to Depreciation Expense				
Line No.	**Month & Year**	**Description**	**Amount**	**Source**
1	24-Jan	Actual Credit Adjustment	($227,485,771)	EXH 426 MPN E91067
2	24-Feb	Actual Credit Adjustment	(218,821,023)	EXH 426 MPN E91067
3	24-Mar	Actual Credit Adjustment	(125,386,026)	EXH 426 MPN E91067
4	24-Apr	Actual Credit Adjustment	(103,202,779)	EXH 426 MPN E91067
5	24-May	Actual Debit Adjustment	17,049,049	EXH 426 MPN E91067
6	24-Jun	Actual Debit Adjustment	20,371,658	EXH 426 MPN E91067
7	24-Jul	Actual Debit Adjustment	72,955,762	EXH 426 MPN E91067
8	24-Aug	Actual Debit Adjustment	22,672,028	EXH 426 MPN E91067
9	24-Sep	Actual Debit Adjustment	135,405,596	EXH 426 MPN E91067
10	24-Oct	Projected Debit Adjustment	52,681,574	EXH 426 MPN E91067
11	24-Nov	Projected Credit Adjustment	(39,567,497)	EXH 426 MPN E91068
12	24-Dec	Projected Debit Adjustment	15,474,000	EXH 426 MPN E91068
13	-	2024 Net Credit Actual/Projected Adjustment	($377,853,429)	Operation of Math (Sum of Lines 1 to 12)
14	-			
15	-	RSAM Reserve Balance as 1/1/2022	$1,450,000,000	EXH 426 MPN E91067
16	22-Jan	Credit Adjustment	(65,705,450)	EXH 426 MPN E91067
17	22-Feb	Credit Adjustment	(89,529,146)	EXH 426 MPN E91067
18	22-Mar	Debit Adjustment	31,464,122	EXH 426 MPN E91067
19	22-Apr	Credit Adjustment	(14,559,962)	EXH 426 MPN E91067
20	22-May	Debit Adjustment	31,705,905	EXH 426 MPN E91067
21	22-Jun	Debit Adjustment	27,078,406	EXH 426 MPN E91067
22	22-Jul	Debit Adjustment	76,967,920	EXH 426 MPN E91067
23	22-Aug	Debit Adjustment	2,578,205	EXH 426 MPN E91067
24	22-Sep	-	0	EXH 426 MPN E91067
25	22-Oct	-	0	EXH 426 MPN E91067
26	22-Nov	-	0	EXH 426 MPN E91067
27	22-Dec	-	0	EXH 426 MPN E91067
28	23-Jan	Credit Adjustment	(167,105,350)	EXH 426 MPN E91067
29	23-Feb	Credit Adjustment	(127,890,358)	EXH 426 MPN E91067
30	23-Mar	Credit Adjustment	(77,916,091)	EXH 426 MPN E91067
31	23-Apr	Credit Adjustment	(13,834,391)	EXH 426 MPN E91067
32	23-May	Credit Adjustment	(39,931,241)	EXH 426 MPN E91067
33	23-Jun	Credit Adjustment	(24,300,809)	EXH 426 MPN E91067
34	23-Jul	Debit Adjustment	74,062,800	EXH 426 MPN E91067
35	23-Aug	Debit Adjustment	77,791,825	EXH 426 MPN E91067
36	23-Sep	Debit Adjustment	93,083,143	EXH 426 MPN E91067
37	23-Oct	Debit Adjustment	17,306,475	EXH 426 MPN E91067
38	23-Nov	Credit Adjustment	(13,926,506)	EXH 426 MPN E91067
39	23-Dec	Credit Adjustment	(24,265,499)	EXH 426 MPN E91067
40	-	RSAM Reserve Balance as 12/31/2023	$1,223,073,998	Operation of Math (Sum of Lines 15 to 39)
41	-	RSAM Reserve Balance as 12/31/2024	894,733,170	EXH 1246 MPN F11-593
42	-	2024 Net Credit Actual Adjustment	($328,340,828)	Operation of Math (Line 41 - Line 40)