



Maria Jose Moncada
Associate General Counsel
Florida Power & Light Company
700 Universe Boulevard
Juno Beach, FL 33408-0420
(561) 304-5795
(561) 691-7135 (Facsimile)
maria.moncada@fpl.com

April 3, 2026

-VIA ELECTRONIC FILING-

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

Re: Docket No. 20260001-EI

Dear Mr. Teitzman:

Attached for electronic filing in the above docket is Florida Power & Light Company's ("FPL") Petition for Approval of 2026 Solar Base Rate Adjustment Revenue Requirement and Factor. Pursuant to Order No. PSC-2026-0037-PCO-EI, the accompanying prepared testimony and exhibits of FPL witnesses of Brandon J. Stankiewicz and Andrew W. Whitley will be filed under separate cover.

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

Sincerely,

s/ Maria Jose Moncada

Maria Jose Moncada

Attachments

cc: Counsel for Parties of Record (w/ attachment)

Florida Power & Light Company

700 Universe Boulevard, Juno Beach, FL 33408

23618794

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Fuel and purchased power cost recovery clause
with generating performance incentive factor

Docket No. 20260001-EI

Date: April 3, 2026

**FLORIDA POWER & LIGHT COMPANY’S PETITION FOR
APPROVAL OF SOLAR BASE RATE ADJUSTMENTS TO BE EFFECTIVE 2027**

Florida Power & Light Company (“FPL” or the “Company”), pursuant to the rate settlement approved by this Commission in Order No. PSC-2026-0022-S-EI (the “2025 Rate Settlement” or “Settlement”), files this Petition requesting that the Florida Public Service Commission (“Commission”) find that the proposed new solar generation described herein satisfies the requirements for a solar and battery base rate adjustment (“SoBRA”). Comprised of 16 solar energy centers scheduled to be placed in service in two tranches on January 31, 2027 and July 31, 2027 (the “2027 Project” or “Project”), the proposed solar generation is designed to deliver high reliability and is projected to save customers approximately \$908 million.

FPL further requests that the Commission authorize FPL to implement a SoBRA upon the commercial operation dates of the 2027 Project.

In support of the Petition, FPL states as follows:

1. The name and address of the Petitioner is:

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

Any pleading, motion, notice, order or other document required to be served upon the petitioner or filed by any party to this proceeding should be served upon the following individuals:

Maria Jose Moncada
Associate General Counsel
maria.moncada@fpl.com
William P. Cox
Senior Counsel
will.p.cox@fpl.com
Florida Power & Light Company
700 Universe Boulevard
Juno Beach, Florida 33408-0420
Phone: (561) 304-5795
Fax: (561) 691-7135

Kenneth A. Hoffman
Vice President, Regulatory Affairs
ken.hoffman@fpl.com
Florida Power & Light Company
134 West Jefferson Street
Tallahassee, Florida 32301
Phone: (850) 521-3919
Fax: (850) 521-3939

2. The Commission has jurisdiction pursuant to Sections 366.04, 366.05 and 366.06, Florida Statutes.

3. FPL is a corporation organized and existing under the laws of the State of Florida and is an electric utility as defined in Section 366.02(2), Florida Statutes.

4. This Petition is being filed consistent with Rule 28-106.201, Florida Administrative Code. The agency affected is the Florida Public Service Commission, located at 2540 Shumard Oak Boulevard, Tallahassee, Florida 32399. This case does not involve reversal or modification of an agency decision or an agency's proposed action. Therefore, subparagraph (c) and portions of subparagraphs (b), (e), (f) and (g) of subsection (2) of that rule are not applicable to this Petition. In compliance with subparagraph (d), FPL states that it is not known which, if any, of the issues of material fact set forth in the body of this Petition may be disputed by any others who may plan to participate in this proceeding. The discussion below demonstrates how the petitioner's substantial interests will be affected by the agency determination.

Introduction

5. Pursuant to its Settlement, FPL may construct up to 1,192 megawatts ("MW") of solar generation estimated to enter service in 2027. FPL is authorized to recover the costs of that

solar generation through a SoBRA when the solar project being placed in service, provided FPL demonstrates either economic need or a resource/reliability need, and that the cost of the components, engineering and construction are reasonable. For projects justified on economic need, FPL must demonstrate that customers are projected to realize savings within 10 years on a cumulative present value revenue requirement (“CPVRR”) and that the project achieves a benefit-to-cost ratio of at least 1.15 to 1 compared to the projected system CPVRR without the solar project. As detailed below, the 2027 Project satisfies these requirements.

6. As contemplated by the Settlement, the Company is undertaking construction of 16 solar energy centers totaling 1,192 MW that will be placed into commercial operation in 2027, each one generating enough energy to serve the annual energy needs of about 12,800 homes. Accordingly, FPL files this Petition, along with the testimony and exhibits of witnesses Brandon J. Stankiewicz and Andrew W. Whitley, to demonstrate that the costs of the 2027 Project are reasonable and that adding this solar generation to FPL’s system is cost-effective under the standards set forth in the Settlement. FPL will include with its projection filing in this docket, scheduled to be filed September 3, 2026, testimony to support the revenue requirement calculation and the appropriate percentage increase in base rates associated with FPL’s requested SoBRA recovery for the 2027 Project.

The 2027 Solar Energy Centers

Technology and Equipment

7. The 2027 Project is comprised of 16 solar energy centers sited in 11 different counties. The centers are expected to enter commercial operation in two tranches on January 31, 2027 and July 31, 2027 and, collectively, will provide a total of 1,192 MW of nameplate capacity.

8. The 2027 Project will utilize approximately 3.3 million photovoltaic (“PV”) panels, primarily of the thin-film variety with a small quantity of crystalline silicon panels, that convert

sunlight to direct current (“DC”) electricity at an average conversion efficiency of about 18.5%. The panels for each center will be tied together electrically in groups and connected to power conversion units (“PCU”), which include inverters that transform the DC electricity produced by the PV panels into alternating current (“AC”) electricity. As described by FPL witness Stankiewicz, the DC-to-AC ratio for the solar energy centers that comprise the 2027 Project averages 1.28 and ranges from 1.20 to 1.40, depending on site and equipment characteristics unique to each center.

9. FPL achieves customer benefits from each unique solar energy center by optimizing its selection of equipment and the layout available at each site. All 16 energy centers comprising the 2027 Project will use single-axis tracking systems, which means the structures that support the solar panels will track the sun’s path as it moves throughout the day. All other factors being equal, use of the single-axis tracking system offers higher generation output, thus driving greater economic benefits by displacing more fuel and reducing more emissions. Furthermore, as FPL is able to generate more output from the solar energy centers, it results in incremental production tax credits, which in turn reduces the overall CPVRR of the 2027 Project and leads to greater customer savings.

10. Once placed into service, the 2027 Project will benefit from FPL’s monitoring technology and performance analysis tools that optimize plant operations and drive process efficiencies. The 16 solar energy centers will be monitored and operated at FPL’s Renewable Operations Control Center, which uses advanced analytics and artificial intelligence tools to identify potential problems earlier than traditional detection methods, create directives to investigate and resolve solar field energy losses, and facilitate remote technical troubleshooting. The 2027 Project also will be supported by regional operations teams located across FPL’s service area to ensure a timely response to any loss of production and to support ongoing maintenance.

SoBRA Requirements and Cost Recovery

11. The Settlement authorizes FPL to petition the Commission to recover through its base rates the costs of solar generation projects that enter service in 2027, 2028 and 2029. FPL is required to demonstrate the applicable need for the projects in the Fuel and Purchased Power Cost Recovery Clause docket in the year prior to the project's expected in-service date. For solar projects seeking approval on an economic need basis, FPL must demonstrate that the solar projects are CPVRR beneficial within 10 years and achieve a benefit-to-cost ratio of at least 1.15 to 1 compared to the projected system CPVRR without the projects. FPL also must demonstrate that the cost of the components, engineering, and construction are reasonable.

12. This Petition and accompanying testimony demonstrate that the 2027 Project satisfies the Settlement's economic-need criteria and that the 2027 Project provides substantial savings for FPL's customers.

- a. In a SoBRA proceeding, FPL also must submit for approval the revenue requirements associated with the projects to be installed during the in-service year and the appropriate percentage increase in base rates needed to collect those estimated revenue requirements. Under the Settlement, the revenue requirement is based on the first 12 months of operations and includes estimated capital expenditures net of any plant held for future use already reflected in base rates, and net of any plant held for future use projected in FPL's 2026 or 2027 projected test years, estimated depreciation expense and related accumulated depreciation calculated using the depreciation rates for similar assets in FPL's 2025 Depreciation Study,

estimated operating and maintenance (“O&M”) and property tax expenses, and estimated income tax expense, including tax credits.

- b. The Settlement further provides, in pertinent part, that SoBRA revenue requirements will reflect the impacts associated with projected Production Tax Credits. The resulting SoBRA factor is implemented by adjusting base charges for all service classes by an equal percentage beginning with the first billing cycle day following commercial operation of the approved project.

13. The total estimated cost of the 2027 Project is approximately \$2,020 million, or an average of \$1,695 per kW. All of the underlying land for the 2027 Project is currently classified as plant held for future use and therefore does not constitute incremental costs to be recovered through the requested SoBRA, although those land costs are reflected in the economic evaluation of the Project. As FPL witness Stankiewicz explains, the reasonableness of the Project’s costs is supported by extensive competitive procurements for solar panels, PCUs, step-up power transformers and engineering, procurement and construction services. FPL solicited proposals from 12 large solar panel suppliers, multiple PCU and transformer suppliers and numerous EPC contractors. FPL’s selection process considered a combination of price, quality, schedule, performance requirements and, where applicable, the vendor’s ability to navigate current regulations and trade uncertainty.

14. Finally, the Settlement contains a true-up mechanism to protect customers in the event actual project costs differ from the estimate reflected in the initial SoBRA filing. If actual capital costs are lower than estimated, FPL must calculate a final SoBRA revenue requirement using actual capital expenditures, and the difference in cumulative revenues is credited to customers through the Capacity Cost Recovery Clause with interest.

The 2027 Project is Cost-Effective

15. SoBRA-eligible solar projects justified on economic need basis if they are CPVRR beneficial within 10 years and achieve a benefit-to-cost ratio of at least 1.15 to 1. As explained more fully by FPL witness Whitley, adding the 2027 Project's 1,192 MW of solar generation to FPL's fleet is projected to save customers approximately \$908 million.

16. To evaluate cost-effectiveness, FPL compared a resource plan that excludes the 2027 Project to a plan that includes it: the "No 2027 SoBRA Plan" and the "2027 SoBRA Plan," respectively. Both plans use the same major system assumptions, including the Company's load, fuel price and carbon dioxide ("CO₂") price forecasts, which are the same forecasts used in FPL's 2026 Ten-Year Site Plan. The No 2027 SoBRA Plan does not include any new solar facilities beyond those already in service as of the end of 2027 and assumes that future resource needs are met by combined cycle units, combustion turbines, and battery storage. The 2027 SoBRA Plan includes 16 solar energy centers and reflects the estimated cost of construction. The net capacity factor for the 2027 Project is 25.4%. In addition, because the 2027 Project is assumed to provide approximately 53 MW of firm summer capacity, the 2027 SoBRA Plan avoids 149 MW of battery additions in 2031 and 2034.

17. FPL used the capacity expansion and hourly production cost functions of the Aurora model to forecast the system economics and develop resource plans that include or exclude the 2027 Project. The Aurora modeling runs determine the optimal resource plan and associated generation system costs, consisting of capital costs, fixed O&M costs, capital replacement costs, fuel costs, variable O&M costs and emissions costs. This is used to determine the CPVRR for each resource plan. To determine the CPVRR impact of the proposed 2027 Project, FPL subtracted the CPVRR of the No 2027 SoBRA Plan from the CPVRR of the 2027 SoBRA Plan.

18. Based on the economic analysis, the 2027 Project is estimated to be cost-effective. FPL customers are projected to save approximately \$908 million CPVRR by adding the 16 solar energy centers to its fleet in 2027. The Project also achieves a benefit-to-cost ratio of 1.63 and becomes CPVRR beneficial in eight years, comfortably exceeding the thresholds established in the Settlement.

Additional Benefits of the 2027 Project

19. The addition of the 2027 Project also provides non-economic advantages in the form of system, environmental, and community benefits.

20. *System and environmental benefits.* The solar energy from the 2027 Project is expected to reduce FPL's annual average use of natural gas by 16,960 million cubic feet. Therefore, the Project reduces FPL's reliance on natural gas and reduces customers' exposure to volatility in the natural gas market. In addition, the reduced use of fossil fuel will, in turn, decrease CO₂ emissions by an average of about 1,017,000 tons annually, sulfur dioxide emissions by an average of 31 tons annually, and nitrogen oxide ("NOx") emissions by an annual average of 129 tons.

21. *Community benefits.* The 2027 Project will create about 3,200 jobs at the height of construction, providing an economic boost to local businesses. The contractors building the solar energy centers are required to exercise reasonable efforts to use local labor and resources. In addition, the completion of the solar energy centers will increase property tax revenues in the local communities where the sites are located, thereby contributing to the funding of public services that benefit those communities.

Conclusion

22. As set forth in this Petition and the accompanying testimony, the 2027 Project satisfies the requirements established in the Settlement. Adding the 2027 Project to FPL's system

is estimated to save customers approximately \$908 million CPVRR, achieve a benefit-to-cost ratio of 1.63 and become CPVRR beneficial within eight years. The costs of the 2027 Project are reasonable. The Project will improve FPL's fuel diversity and reduce customer exposure to fuel price volatility. Finally, it also will reduce CO₂, sulfur dioxide and NO_x emissions, providing cleaner air for all Florida residents to enjoy for years to come.

23. Accordingly, the Commission should enter a final order determining that FPL's 2027 Project satisfies the requirements for SoBRA approval set forth in the Settlement and authorizing FPL to recover the associated revenue requirements when the solar energy centers that comprise the 2027 Project enters commercial operation. Calculation of the revenue requirements and the appropriate percentage increase in base rates associated with FPL's requested SoBRA recovery will be presented at the time of FPL's projection filing in this docket.

WHEREFORE, for the foregoing reasons and as more fully set forth in the supporting testimony and exhibits filed with and incorporated in this Petition, FPL requests that the Commission authorize FPL to implement a SoBRA when the 2027 Project enters commercial service.

Respectfully submitted,

By: s/ Maria Jose Moncada

Maria Jose Moncada
Associate General Counsel
William P. Cox
Senior Counsel
Florida Power & Light Company
700 Universe Boulevard
Juno Beach, Florida 33408-0420
Telephone: (561) 304-5795
Facsimile: (561) 691-7135
maria.moncada@fpl.com
will.p.cox@fpl.com

CERTIFICATE OF SERVICE
Docket No. 20260001-EI

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished by electronic service on this 3rd day of April 2026 to the following:

Major Thompson
Zachary Bloom
Office of General Counsel
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850
mthompso@psc.state.fl.us
zbloom@psc.state.fl.us

J. Jeffry Wahlen
Malcolm N. Means
Matt Jones
Ausley McMullen
Post Office Box 391
Tallahassee, Florida 32302
jwahlen@ausley.com
mmeans@ausley.com
mjones@ausley.com
Attorneys for Tampa Electric Company

Paula K. Brown
Manager, Regulatory Coordination
Tampa Electric Company
Post Office Box 111
Tampa, Florida 33601
regdept@tecoenergy.com

Beth Keating
Gunster, Yoakley & Stewart, P.A.
215 South Monroe Street, Suite 601
Tallahassee, Florida 32301
bkeating@gunster.com
Attorneys for Florida Public Utilities Company

Walt Trierweiler
Charles J. Rehwinkel
Patricia A. Christensen
Octavio Simoes-Ponce
Austin Watrous
Office of Public Counsel
The Florida Legislature
111 W. Madison Street, Room 812
Tallahassee, Florida 32399
trierweiler.walt@leg.state.fl.us
rehwinkel.charles@leg.state.fl.us
christensen.patty@leg.state.fl.us
ponce.octavio@leg.state.fl.us
watrous.austin@leg.state.fl.us
Attorneys for the Citizens of the State of Florida

Dianne M. Triplett
299 First Avenue North
St. Petersburg, Florida 33701
dianne.triplett@duke-energy.com

Matthew R. Bernier
Robert L. Pickels
Stephanie A. Cuello
106 East College Avenue, Suite 800
Tallahassee, Florida 32301
matt.bernier@duke-energy.com
robert.pickels@duke-energy.com
stephanie.cuello@duke-energy.com
FLRegulatoryLegal@duke-energy.com
Attorneys for Duke Energy Florida

Jon C. Moyle, Jr.
Moyle Law Firm, P.A.
118 North Gadsden Street
Tallahassee, Florida 32301
jmoyle@moylelaw.com
Attorneys for Florida Industrial Power Users Group

Michelle Napier, Regulatory Affairs
Jowi Baugh, Regulatory Affairs
Jessica Husted, Regulatory Affairs
**Florida Public Utilities
Company/Chesapeake**
1635 Meathe Drive
West Palm Beach, Florida 33411
michelle_napier@chpk.com
jbaugh@chpk.com
jhusted@chpk.com

Peter J. Mattheis
Michael K. Lavanga
Joseph R. Briscar
Stone Mattheis Xenopoulos & Brew, PC
1025 Thomas Jefferson Street, NW
Suite E-3400, Washington, DC 20007
pjm@smxblaw.com
mkl@smxblaw.com
jrb@smxblaw.com
Attorneys for Nucor Steel Florida, Inc.

James W. Brew
Laura Wynn Baker
Sarah B. Newman
Stone Mattheis Xenopoulos & Brew, P.C.
1025 Thomas Jefferson Street NW
Suite E-3400, Washington, DC 20007
jbrew@smxblaw.com
lwb@smxblaw.com
sbn@smxblaw.com
**Attorneys for White Springs Agricultural
Chemicals Inc. d/b/a PCS Phosphate –
White Springs**

William C. Garner
Law Office of William C. Garner, PLLC
3425 Bannerman Road
Unit 105, No. 414
Tallahassee, FL 32312
bgarner@wcglawoffice.com
Southern Alliance for Clean Energy

By: s/ Maria Jose Moncada
Maria Jose Moncada
Florida Bar No. 0773301