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-VIA ELECTRONIC DELIVERY-

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

Re: Docket No. 20260052-EQ
Florida Power & Light Company's Petition for Approval of a Renewable Energy
Tariff and Standard Offer Contract

Dear Mr. Teitzman:

Enclosed for filing on behalf of Florida Power & Light Company ("FPL") is FPL's response to Staff's First Data Request (Nos. 1-3) in Docket No. 20260052-EQ.

Thank you for your assistance. Please contact me should you or your staff have any questions regarding this filing.

Sincerely,

/s/ Joel T. Baker
Joel T. Baker
Fla. Bar No. 0108202

JTB
Enclosure

Cc: Connor Willis, PSC Staff, Division of Engineering
Phillip Ellis, PSC Staff, Division of Engineering
discovery-gcl@psc.state.fl.us

Florida Power & Light Company

700 Universe Boulevard, Juno Beach, FL 33408

Florida Power & Light Company
Docket No. 20260052-EQ
Staff's First Data Request
Request No. 1
Page 1 of 1

QUESTION:

For each component of the avoided unit's capital or O&M cost(s) that is higher than the prior year's standard offer, explain why. As part of this explanation, describe the impacts of any changes in financial assumptions, unit type or capabilities, unit timing, or general industry trends.

RESPONSE:

The avoided unit's overall capital cost is higher than the prior year's standard offer due to supply chain constraints, high demand for generation facilities, and general inflationary pressure from industry trends. O&M costs for the unit are slightly higher due to inflation and higher labor costs.

FPL's avoided unit type and in-service date are the same as last year's standard offer contract – a combustion turbine unit with a 2032 in-service date.

Florida Power & Light Company
Docket No. 20260052-EQ
Staff's First Data Request
Request No. 2
Page 1 of 1

QUESTION:

Identify the necessary minimum capacity factor required to receive full capacity payments under the proposed tariff and how it was determined and/or calculated.

RESPONSE:

The minimum capacity factor required to receive full capacity payments under the proposed tariff is 94%. This is based on the projected availability of the avoided unit (considering potential future forced and maintenance outage rates and unit dispatch capability) to ensure that the renewable generator approximates the ability of the avoided unit to provide capacity and energy on FPL's system when needed.

Florida Power & Light Company
Docket No. 20260052-EQ
Staff's First Data Request
Request No. 3
Page 1 of 1

QUESTION:

Please complete the following table for each year, 2027 through 2046, and in total (nominal and net present value (NPV)), describing estimated payments to a renewable provider based on the proposed tariffs included in the Utility's revised standard offer contract for each of the five scenarios listed below. For the calculations, assume the renewable generator is (i) a 50 MW facility capable of providing firm capacity, (ii) has an in-service date of January 1, 2027, (iii) operates at the minimum capacity factor required to receive full capacity payments under the tariff, and (iv) has a contract duration of 20 years.

- a. As-Available Energy Rate (Energy Only Payments – No Firm Capacity)
- b. Normal Capacity Payments
- c. Levelized Capacity Payments
- d. Early Capacity Payments
- e. Early Levelized Capacity Payments

Year	Energy Sold	Energy Rate	Energy Payments	Capacity	Capacity Rate	Capacity Payments	Total Payments
	(MWh)	(\$/MWh)	(\$)	(MW)	(\$/MW)	(\$)	(\$)
2027							
2028							
2029							
2030							
2031							
2032							
2033							
2034							
2035							
2036							
2037							
2038							
2039							
2040							
2041							
2042							
2043							
2044							
2045							
2046							
Sum							
NPV Sum							

RESPONSE:

Please see attached tables.

2032 CT Avoided Unit

Committed Capacity (MW) 50
Capacity Factor (%) 94%
Payment Type: **Energy Only**

Calendar Year (Jan. 1 - Dec. 31)	Energy (MWh)	Capacity Rates (\$/kW-mo)	Total Capacity Payments (\$)	Energy Rates (\$/MWh)	Total Energy Payments (\$)	Total Payments (\$)
2027	411,720	-	-	26.79	11,030,567	11,030,567
2028	412,848	-	-	34.79	14,364,374	14,364,374
2029	411,720	-	-	31.69	13,047,066	13,047,066
2030	411,720	-	-	19.25	7,924,845	7,924,845
2031	411,720	-	-	35.01	14,414,349	14,414,349
2032	412,848	-	-	36.88	15,225,878	15,225,878
2033	411,720	-	-	41.29	16,998,772	16,998,772
2034	411,720	-	-	28.38	11,685,691	11,685,691
2035	411,720	-	-	40.37	16,622,060	16,622,060
2036	412,848	-	-	45.57	18,814,207	18,814,207
2037	411,720	-	-	42.94	17,679,614	17,679,614
2038	411,720	-	-	46.80	19,268,793	19,268,793
2039	411,720	-	-	48.06	19,785,511	19,785,511
2040	412,848	-	-	50.00	20,642,074	20,642,074
2041	411,720	-	-	55.30	22,766,789	22,766,789
2042	411,720	-	-	54.31	22,360,754	22,360,754
2043	411,720	-	-	60.55	24,929,063	24,929,063
2044	412,848	-	-	60.13	24,824,553	24,824,553
2045	411,720	-	-	69.31	28,536,893	28,536,893
2046	411,720	-	-	62.54	25,749,651	25,749,651
Total	8,240,040				366,671,503	366,671,503
Total NPV @ 8.28% Discount Rate					\$155,772,036	\$155,772,036

2032 CT Avoided Unit

Committed Capacity (MW) 50
Capacity Factor (%) 94%
Payment Type: **Normal**

Calendar Year (Jan. 1 - Dec. 31)	Energy (MWh)	Capacity Rates (\$/kW-mo)	Total Capacity Payments (\$)	Energy Rates (\$/MWh)	Total Energy Payments (\$)	Total Payments (\$)
2027	411,720	-	-	26.79	11,030,567	11,030,567
2028	412,848	-	-	34.79	14,364,374	14,364,374
2029	411,720	-	-	31.69	13,047,066	13,047,066
2030	411,720	-	-	19.25	7,924,845	7,924,845
2031	411,720	-	-	35.01	14,414,349	14,414,349
2032	412,848	13.08	4,577,774	36.88	15,225,878	19,803,652
2033	411,720	13.46	7,982,543	41.29	16,998,772	24,981,315
2034	411,720	13.86	8,217,841	28.38	11,685,691	19,903,532
2035	411,720	14.27	8,460,094	40.37	16,622,060	25,082,154
2036	412,848	14.69	8,709,508	45.57	18,814,207	27,523,715
2037	411,720	15.12	8,966,294	42.94	17,679,614	26,645,908
2038	411,720	15.57	9,230,671	46.80	19,268,793	28,499,464
2039	411,720	16.03	9,502,864	48.06	19,785,511	29,288,375
2040	412,848	16.50	9,783,105	50.00	20,642,074	30,425,178
2041	411,720	16.99	10,071,632	55.30	22,766,789	32,838,421
2042	411,720	17.49	10,368,690	54.31	22,360,754	32,729,444
2043	411,720	18.01	10,674,533	60.55	24,929,063	35,603,596
2044	412,848	18.54	10,989,421	60.13	24,824,553	35,813,974
2045	411,720	19.08	11,313,622	69.31	28,536,893	39,850,515
2046	411,720	19.65	4,911,740	62.54	25,749,651	30,661,391
Total	8,240,040		133,760,331		366,671,503	500,431,834
Total NPV @ 8.28% Discount Rate					155,772,036	204,297,616

Note:

Avoided Unit-based capacity and energy rates begin on June 1st (the in-service day of the avoided unit) of each year and continue for 12 months. In the table above total capacity payments in each calendar year are determined with the prior year's rate for January through May and the current year's rate for June through December.

2032 CT Avoided Unit

Committed Capacity (MW) 50
Capacity Factor (%) 94%
Payment Type: **Early**

Calendar Year (Jan. 1 - Dec. 31)	Energy (MWh)	Capacity Rates (\$/kW-mo)	Total Capacity Payments (\$)	Energy Rates (\$/MWh)	Total Energy Payments (\$)	Total Payments (\$)
2027	411,720	-	-	26.79	11,030,567	11,030,567
2028	412,848	8.08	2,827,211	34.79	14,364,374	17,191,585
2029	411,720	8.32	4,929,980	31.69	13,047,066	17,977,046
2030	411,720	8.56	5,075,299	19.25	7,924,845	13,000,144
2031	411,720	8.81	5,224,913	35.01	14,414,349	19,639,263
2032	412,848	9.07	5,378,950	36.88	15,225,878	20,604,828
2033	411,720	9.34	5,537,540	41.29	16,998,772	22,536,312
2034	411,720	9.62	5,700,818	28.38	11,685,691	17,386,508
2035	411,720	9.90	5,868,923	40.37	16,622,060	22,490,983
2036	412,848	10.19	6,041,998	45.57	18,814,207	24,856,206
2037	411,720	10.49	6,220,191	42.94	17,679,614	23,899,805
2038	411,720	10.80	6,403,653	46.80	19,268,793	25,672,446
2039	411,720	11.12	6,592,540	48.06	19,785,511	26,378,051
2040	412,848	11.45	6,787,014	50.00	20,642,074	27,429,087
2041	411,720	11.79	6,987,238	55.30	22,766,789	29,754,028
2042	411,720	12.13	7,193,385	54.31	22,360,754	29,554,139
2043	411,720	12.49	7,405,621	60.55	24,929,063	32,334,684
2044	412,848	12.86	7,624,118	60.13	24,824,553	32,448,671
2045	411,720	13.24	7,849,062	69.31	28,536,893	36,385,955
2046	411,720	13.63	3,407,625	62.54	25,749,651	29,157,276
Total	8,240,040		113,056,081		366,671,503	479,727,584
Total NPV @ 8.28% Discount Rate					155,772,036	204,297,616

Note:

Avoided Unit-based capacity and energy rates begin on June 1st (the in-service day of the avoided unit) of each year and continue for 12 months. In the table above total capacity payments in each calendar year are determined with the prior year's rate for January through May and the current year's rate for June through December.

2032 CT Avoided Unit

Committed Capacity (MW) 50
Capacity Factor (%) 94%
Payment Type: **Levelized**

Calendar Year (Jan. 1 - Dec. 31)	Energy (MWh)	Capacity Rates (\$/kW-mo)	Total Capacity Payments (\$)	Energy Rates (\$/MWh)	Total Energy Payments (\$)	Total Payments (\$)
2027	411,720	-	-	26.79	11,030,567	11,030,567
2028	412,848	-	-	34.79	14,364,374	14,364,374
2029	411,720	-	-	31.69	13,047,066	13,047,066
2030	411,720	-	-	19.25	7,924,845	7,924,845
2031	411,720	-	-	35.01	14,414,349	14,414,349
2032	412,848	15.34	5,367,667	36.88	15,225,878	20,593,545
2033	411,720	15.34	9,201,714	41.29	16,998,772	26,200,486
2034	411,720	15.34	9,201,714	28.38	11,685,691	20,887,405
2035	411,720	15.34	9,201,714	40.37	16,622,060	25,823,775
2036	412,848	15.34	9,201,714	45.57	18,814,207	28,015,922
2037	411,720	15.34	9,201,714	42.94	17,679,614	26,881,328
2038	411,720	15.34	9,201,714	46.80	19,268,793	28,470,507
2039	411,720	15.34	9,201,714	48.06	19,785,511	28,987,225
2040	412,848	15.34	9,201,714	50.00	20,642,074	29,843,788
2041	411,720	15.34	9,201,714	55.30	22,766,789	31,968,504
2042	411,720	15.34	9,201,714	54.31	22,360,754	31,562,468
2043	411,720	15.34	9,201,714	60.55	24,929,063	34,130,778
2044	412,848	15.34	9,201,714	60.13	24,824,553	34,026,267
2045	411,720	15.34	9,201,714	69.31	28,536,893	37,738,608
2046	411,720	15.34	3,834,048	62.54	25,749,651	29,583,699
Total	8,240,040		128,824,003		366,671,503	495,495,506
Total NPV @ 8.28% Discount Rate					155,772,036	204,297,616

Note:

Avoided Unit-based capacity and energy rates begin on June 1st (the in-service day of the avoided unit) of each year and continue for 12 months. In the table above total capacity payments in each calendar year are determined with the prior year's rate for January through May and the current year's rate for June through December.

2032 CT Avoided Unit

Committed Capacity (MW) 50
Capacity Factor (%) 94%
Payment Type: **Early Levelized**

Calendar Year (Jan. 1 - Dec. 31)	Energy (MWh)	Capacity Rates (\$/kW-mo)	Total Capacity Payments (\$)	Energy Rates (\$/MWh)	Total Energy Payments (\$)	Total Payments (\$)
2027	411,720	-	-	26.79	11,030,567	11,030,567
2028	412,848	9.84	3,445,260	34.79	14,364,374	17,809,634
2029	411,720	9.84	5,906,161	31.69	13,047,066	18,953,227
2030	411,720	9.84	5,906,161	19.25	7,924,845	13,831,005
2031	411,720	9.84	5,906,161	35.01	14,414,349	20,320,510
2032	412,848	9.84	5,906,161	36.88	15,225,878	21,132,039
2033	411,720	9.84	5,906,161	41.29	16,998,772	22,904,933
2034	411,720	9.84	5,906,161	28.38	11,685,691	17,591,851
2035	411,720	9.84	5,906,161	40.37	16,622,060	22,528,221
2036	412,848	9.84	5,906,161	45.57	18,814,207	24,720,368
2037	411,720	9.84	5,906,161	42.94	17,679,614	23,585,775
2038	411,720	9.84	5,906,161	46.80	19,268,793	25,174,954
2039	411,720	9.84	5,906,161	48.06	19,785,511	25,691,672
2040	412,848	9.84	5,906,161	50.00	20,642,074	26,548,234
2041	411,720	9.84	5,906,161	55.30	22,766,789	28,672,950
2042	411,720	9.84	5,906,161	54.31	22,360,754	28,266,914
2043	411,720	9.84	5,906,161	60.55	24,929,063	30,835,224
2044	412,848	9.84	5,906,161	60.13	24,824,553	30,730,713
2045	411,720	9.84	5,906,161	69.31	28,536,893	34,443,054
2046	411,720	9.84	2,460,900	62.54	25,749,651	28,210,551
Total	8,240,040		106,310,895		366,671,503	472,982,398
Total NPV @ 8.28% Discount Rate					155,772,036	204,297,616

Note:

Avoided Unit-based capacity and energy rates begin on June 1st (the in-service day of the avoided unit) of each year and continue for 12 months. In the table above total capacity payments in each calendar year are determined with the prior year's rate for January through May and the current year's rate for June through December.