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June 18, 2026

VIA ELECTRONIC FILING

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

Re: Docket No. 20240149-EI
Petition for limited proceeding for recovery of incremental storm restoration costs
related to Hurricanes Debby, Helene, and Milton, by Florida Power & Light
Company
Joint Stipulations Between Florida Power & Light Company and the Office of
Public Counsel

Dear Mr. Teitzman:

On behalf of Florida Power & Light Company ("FPL") and the Office of Public Counsel ("OPC"), enclosed for filing in the above-referenced matter are joint stipulations between FPL and OPC to address all potential issues and contentions in Docket No. 20240149-EI.

Copies of this filing are being served in accordance with the attached certificate of service. If you or your staff have any questions regarding this filing, please contact me at (561) 691-7255.

Respectfully submitted,

/s/ Joel T. Baker

Joel T. Baker
Fla. Bar No. 0108202

Enclosure

cc: Ken Hoffman (ken.hoffman@fpl.com)

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

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that true and correct copies of the foregoing have been furnished by Electronic Mail to the following parties of record this 18th day of June 2026:

Jennifer Crawford Suzanne Brownless Florida Public Service Commission 2540 Shumard Oak Boulevard Tallahassee, FL 32399 jcrawfor@psc.state.fl.us sbrownle@psc.state.fl.us <i>For Commission Staff</i>	Walt Trierweiler Charles J. Rehwinkel Austin A. Watrous c/o The Florida Legislature 111 West Madison Street, Room 812 Tallahassee, FL 32399-1400 Trierweiler.walt@leg.state.fl.us rehwinkel.charles@leg.state.fl.us watrous.austin@leg.state.fl.us <i>For Office of Public Counsel</i>
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/s/ Joel T. Baker

Joel T. Baker

Fla. Bar No. 0108202

Attorney for Florida Power & Light Company

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Petition for limited proceeding for recovery of incremental storm restoration costs related to Hurricanes Debby, Helene, and Milton, by Florida Power & Light Company.

DOCKET NO.: 20240149-EI

DATE: June 18, 2026

STIPULATIONS

Florida Power & Light Company (“FPL” or the “Company”) and the Office of Public Counsel (“OPC”) (hereinafter referred to individually as “Party” or collectively as “Parties”) hereby agree to submit for approval by the Florida Public Service Commission (“Commission”) the following stipulations to fully resolve all potential issues and contentions in Docket No. 20240149-EI on the following terms and conditions:

1. The Parties stipulate to having all pre-filed testimony and exhibits filed in this docket entered into the record, specifically the following:
 - a. The direct testimony of FPL witness Michael Jarro, along with Exhibits MJ-1 through MJ-9;
 - b. The direct testimony of FPL witness Amber De Lucenay;
 - c. The direct testimony of FPL witness Amin Mohomed, along with Exhibits AM-1 through AM-6; and
 - d. The direct testimony of Edward J. Anderson, along with Exhibit EJA-1.
2. The Parties agree that, with Commission approval of these stipulations, neither Party will seek or request a hearing on FPL’s December 19, 2025, petition filed in this docket under the procedures set forth in Section 120.57, Florida Statutes.
3. The Parties agree to waive cross-examination of all witnesses and, upon Commission approval of these stipulations, have no objection to witnesses being excused from appearing at any evidentiary hearing in this proceeding.

4. The Parties stipulate to having all FPL's responses to Commission Staff's data requests entered into the record.
5. The Parties stipulate and agree that the Incremental Cost and Capitalization Approach prescribed in Rule 25-6.0143, Florida Administrative Code, is applicable to determining the reasonable and prudent amounts to be included in FPL's final Recoverable Storm Amount¹ to be approved in this docket.
6. The Parties stipulate and agree that FPL's pre-filed testimony, exhibits, and materials submitted with FPL's December 19, 2025, Notice of Filing Confidential Materials (collectively, the "FPL Storm Cost Support"), in combination with the results of the independent examination of FPL's Hurricane Milton costs performed by Deloitte & Touche LLP pursuant to the Parties' October 17, 2025, Amended Joint Stipulations filed in this docket (the "Deloitte Examination"), along with the review of discovery by the OPC and Commission Staff, support a Commission finding that the applicable terms of the Stipulation and Settlement of FPL's Hurricane Irma storm restoration costs approved by Commission Order No. PSC-2019-0319-S-EI in Docket No. 20180049-EI ("Irma Settlement"), as carried forward through the Stipulations of FPL's Ian and Nicole storm restoration costs approved by the Commission in Order No. PSC-2024-0227-S-EI in Docket No. 20230017-EI ("Ian Stipulations"),² have been satisfied and met.

¹ The Recoverable Storm Amount, upon which the Interim Storm Restoration Recovery Charge ("Interim Storm Charge") was based, includes: (i) the actual retail incremental storm restoration costs associated with Hurricane Debby; (ii) the actual retail incremental storm restoration costs associated with Hurricane Helene; (iii) the actual retail incremental storm restoration costs associated with Hurricane Milton; and (iv) the replenishment of FPL's storm reserve in accordance with Paragraph 10 of the Stipulation and Settlement approved in Order No. PSC-2021-0446-S-EI.

² The Ian Stipulations approved by the Commission in Docket No. 20230017-EI require "FPL [to] continue to implement and update the process provisions set forth in Sections 5 through 17 of the [Irma Settlement]."

7. The Parties stipulate and agree that the FPL Storm Cost Support and Deloitte Examination of the Hurricane Milton costs conducted pursuant to the Parties' October 17, 2025, Amended Joint Stipulations, support a Commission finding that the actual retail incremental storm restoration costs of \$88.3 million associated with Hurricane Debby, as shown in Exhibit AM-1, were reasonable and prudent.
8. The Parties stipulate and agree that the FPL Storm Cost Support and Deloitte Examination of the Hurricane Milton costs conducted pursuant to the Parties' October 17, 2025, Amended Joint Stipulations, support a Commission finding that the actual retail incremental storm restoration costs of \$167.6 million associated with Hurricane Helene, as shown in Exhibit AM-2, were reasonable and prudent.
9. The Parties stipulate and agree that the FPL Storm Cost Support and Deloitte Examination support a Commission finding that the actual retail incremental storm restoration costs of \$774.4 million associated with Hurricane Milton, as shown in Exhibit AM-3, were reasonable and prudent.
10. The Parties stipulate and agree that the FPL Storm Cost Support and Deloitte Examination support a Commission finding that FPL's total Recoverable Storm Amount is \$1,125 million, as shown on Exhibit AM-4.
11. The Parties stipulate and agree that the FPL Storm Cost Support supports a Commission finding that FPL's final Recoverable Storm Amount was calculated in compliance with the Incremental Cost and Capitalization Approach prescribed in Rule 25-6.0143, Florida Administrative Code.

12. The Parties stipulate and agree that the FPL Storm Cost Support supports a Commission finding that the actual revenues collected under the Interim Storm Charge was \$1,205 million, as shown on Exhibit EJA-1.
13. The Parties stipulate and agree that the FPL Storm Cost Support supports a Commission finding that the one-time true-up methodology for the actual revenues collected under the Interim Storm Charge, as proposed in the direct testimony of FPL witness Edward J. Anderson, is reasonable and appropriate. Specifically, the Parties agree that once the Commission has made its determination of the final actual Recoverable Storm Amount in this proceeding, FPL shall compare the approved Recoverable Storm Amount to the actual total revenues collected from the Interim Storm Charge, as shown on Exhibit EJA-1, in order to determine any excess or shortfall in recovery. The Parties also agree that interest shall be applied to any excess or shortfall at the thirty-day commercial paper rate consistent with Rule 25-6.109, Florida Administrative Code.
14. The Parties stipulate and agree that for this proceeding, specifically, the FPL Storm Cost Support supports a Commission finding that FPL's proposal to make a compliance filing with the Commission that sets forth the calculation of the appropriate true-up rates to apply to customer bills in order to refund the excess or collect the shortfall is reasonable and appropriate. The true-up rates shall apply to customer bills for a one-month period. Specifically, the Parties agree that the true-up rates shall be designed in a manner that is consistent with the cost allocation used for the Interim Storm Charge rates filed and approved in Order Nos. PSC-2024-0503-PCO-EI, and that FPL shall apply the true-up rates through the non-fuel energy charge on customers' bills starting on Cycle Day 1 of the first month following the Commission's issuance of either (i) a Consummating Order that

consummates a proposed agency action adopting these stipulations or (ii) any other final decision adopting these stipulations.

15. The Parties stipulate and agree that for this proceeding specifically the Commission should authorize its Staff to review and verify the final true-up rates contained in FPL's proposed compliance filing referenced in Paragraph 14 above.
16. The Parties stipulate and agree that for this proceeding specifically the FPL Storm Cost Support supports a Commission finding that FPL's proposal to notify customers of the change in their rates, due to the one-time true-up, at least thirty days in advance in the form of a message on their bill, with more detailed information regarding the Interim Storm Charge tariff provided on FPL's website, www.FPL.com/rates, is reasonable and appropriate.
17. The Parties agree that the Deloitte Examination performed pursuant to the Parties' Amended Joint Stipulations, filed in this proceeding on October 20, 2025, was satisfactorily executed and reduced the need for discovery in this proceeding. The Parties agree that FPL need not perform such external, independent storm attestations/audits in the future unless there is a substantive material change in FPL's processes/procedures or the Commission's rules and requirements.
18. The Parties stipulate and agree that FPL shall continue to implement and update the process provisions set forth in Sections 5 through 17 of the Irma Settlement. Consistent with the principles of the Irma Settlement and the aim of continuous improvement, the Parties further agree that the process provisions of Sections 5 through 17 of the Irma Settlement may be updated to reflect advancements in data automation and the use of technology, including smart phone applications and data collection programs.

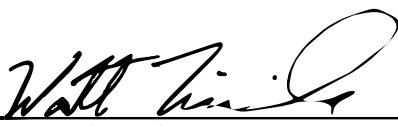
19. To reduce the review burden and manual effort required to calculate a crew's pace of travel in accordance with Sections 8, 10, and 11 of the Irma Settlement, the Parties agree that FPL may investigate and, if practicable, implement a cost per mile payment structure in its vendor contracts that includes travel, meals, fuel, and lodging. The Parties agree that such a change in payment structure would not constitute a substantive material change in FPL's processes/procedures pursuant to Paragraph 17 of these stipulations. If FPL determines that a cost per mile payment structure is practicable, FPL shall promptly notify OPC of such determination.
20. The Parties acknowledge that this stipulation has no impact upon the Commission's statutory audit authority under Chapter 366 of the Florida Statutes.

In Witness Whereof, FPL and OPC evidence their acceptance and agreement with all provisions of these Stipulations by their signature.

FLORIDA POWER & LIGHT COMPANY

By: 
John T. Burnett
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Florida Power & Light Company
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OFFICE OF PUBLIC COUNSEL

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