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(850) 413-6199

Public Service Commission

July 27, 2026

Kenneth J. Plante, Coordinator
Joint Administrative Procedures Committee
Room 680, Pepper Building
111 West Madison Street
Tallahassee, FL 32399-1400

VIA EMAIL
japc@leg.state.fl.us

Re: Docket No. 20260036-OT; Rules 25-6.109, Refunds; 25-6.0435, Interim Rate Relief; 25-7.040, Interim Rate Relief; 25-7.091, Refunds; 25-30.117, Accounting for Pension Costs; and 25-30.360, Refunds, F.A.C.

Dear Mr. Plante:

Enclosed are the following materials concerning the above referenced proposed rules:

1. A copy of the proposed rules.
2. Copies of the F.A.R. notices.
3. A statement of facts and circumstances justifying the proposed rules.
4. A federal standards statement.
5. Statements of Estimated Regulatory Costs for the rules.

July 27, 2026

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If there are any questions with respect to these rules, please do not hesitate to call me at (850) 413-6630.

Sincerely,

/s/ Susan Sapoznikoff

Susan Sapoznikoff
Special Counsel

Enclosures

cc: Office of Commission Clerk

1 **25-6.0435 Interim Rate Relief.**

2 (1) Each electric utility petitioning for interim rate relief pursuant to Section 366.071, F.S.,
3 must ~~shall~~ file the data required by paragraph 25-6.043(1)(a), F.A.C.

4 (2) The requested interim increase in base rate revenues must ~~shall~~ be divided by interim
5 test year base rate revenues to derive a percentage increase factor. The percentage increase
6 factor must ~~shall~~ be applied uniformly to all existing base rates and charges to derive the
7 interim base rates and charges.

8 (3) Interim rate relief collected is subject to refund pending final order in the permanent
9 rate relief request. Such increase is ~~shall be~~ subject to a corporate undertaking or under bond
10 as authorized by the Commission and any refund must ~~shall~~ be made with an interest factor
11 determined by using the AA non-financial 30-day commercial paper rate published by the
12 Board of Governors of the Federal Reserve System on its website ~~for high-grade, unsecured~~
13 ~~notes, sold through dealers by major corporations in multiples of \$1,000, as regularly~~
14 ~~published in the Wall Street Journal.~~ The annual rate as published on the first day of the
15 current business month would be added to the rate as published on the first day of the
16 subsequent business month and halved to obtain the simple average rate to be applied in that
17 month. This rate of interest must ~~would~~ be applied to the refund amount for that month. The
18 amount of interest calculated must ~~would~~ be added to the beginning balance of the following
19 month ~~so as~~ to accomplish the compounding of the interest feature of the refund provision.
20 *Rulemaking Authority 366.05(1) FS. Law Implemented 366.04(2)(f), 366.06, 366.071 FS.*
21 *History—New 5-27-81, Formerly 25-6.435, Amended 2-12-04,_____.*

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CODING: Words underlined are additions; words in ~~struck through~~ type are deletions
from existing law.

1 **25-6.109 Refunds.**

2 (1) Applicability. With the exception of deposit refunds and refunds associated with
3 adjustment factors, all refunds ordered by the Commission must ~~shall~~ be made in accordance
4 with the provisions of this Rule, unless otherwise ordered by the Commission.

5 (2) Timing of Refunds. Refunds must be made within ninety (90) days of the
6 Commission's order unless a different time frame is prescribed by the Commission. Unless a
7 stay has been requested in writing and granted by the Commission, a motion for
8 reconsideration of an order requiring a refund will not delay the timing of the refund. In the
9 event that a stay is granted pending reconsideration, the timing of the refund must ~~shall~~
10 commence from the date of the order disposing of any motion for reconsideration. This rule
11 does not authorize any motion for reconsideration not otherwise authorized by Chapter 25-22,
12 F.A.C.

13 (3) Basis of Refund. When ~~Where~~ the refund is the result of a specific rate change,
14 including interim rate increases and the refund can be computed on a per customer basis that
15 will be the basis of the refund. In such cases, refunds must ~~may~~ be made by either
16 recalculating the affected customer's bill or by applying an appropriate refund factor to the
17 consumption used by the customer during the refund period. However, when ~~where~~ the refund
18 is not related to specific rate changes, such as a refund for overearnings, the refund must ~~will~~
19 be made to customers of record as of a date specified by the Commission. In such case,
20 refunds must ~~shall~~ be made on the basis of consumption. Per customer refund refers to a
21 refund to every customer receiving service during the refund period. Customer of record
22 refund refers to a refund to every customer receiving service as of a date specified by the
23 Commission.

24 (4) Interest.

25 (a) When ~~In the case of refunds~~ the Commission orders refunds to be made with interest,

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1 the average monthly interest rate until the refund is posted to the customer's account must
2 ~~shall~~ be based on the AA non-financial 30-day ~~thirty (30)-day~~ commercial paper rate
3 published by the Board of Governors of the Federal Reserve System on its website ~~for high~~
4 ~~grade, unsecured notes sold through dealers by major corporations in multiples of \$1,000 as~~
5 ~~regularly published in the Wall Street Journal.~~

6 (b) This average monthly interest rate must ~~shall~~ be calculated for each month of the
7 refund period:

8 1. By adding the published interest rate in effect for the last business day of the month
9 prior to each month of the refund period and the published rate in effect for the last business
10 day of each month of the refund period divided by twenty-four (24) to obtain the average
11 monthly interest rate;

12 2. The average monthly interest rate for the month prior to distribution must ~~shall~~ be the
13 same as the last calculated average monthly interest rate.

14 (c) The average monthly interest rate must ~~shall~~ be applied to the sum of the previous
15 month's ending balance (including monthly interest accruals) and the current month's ending
16 balance divided by two (2) to accomplish a compounding effect.

17 (d) Interest Multiplier. When the refund is computed for each customer, an interest
18 multiplier can ~~may~~ be applied against the amount of each customer's refund in lieu of a
19 monthly calculation of the interest for each customer. The interest multiplier must ~~shall~~ be
20 calculated by dividing the total amount refundable to all customers, including interest, by the
21 total amount of the refund, excluding interest. For the purpose of calculating the interest
22 multiplier, the utility may, upon approval by the Commission, estimate the monthly refundable
23 amount.

24 (e) Commission staff will ~~shall~~ provide applicable interest rate figures and assistance in
25 calculations under this Rule upon request of the affected utility.

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1 (5) Method of Refund Distribution. For those customers still on the system, a credit must
2 ~~shall~~ be made on the bill. In the event the refund is for a greater amount than the bill, the
3 remainder of the credit must ~~shall~~ be carried forward until the refund is completed. If the
4 customer so requests, a check for any negative balance must be sent to the customer within ten
5 (10) days of the request. For customers entitled to a refund but no longer on the system, the
6 company must ~~shall~~ mail a refund check to the last known billing address, except that no
7 refund for less than \$1.00 will be made to these customers.

8 (6) Security for Money Collected Subject to Refund. In the case of money being collected
9 subject to refund, the money must ~~shall~~ be secured by a bond unless the Commission
10 specifically authorizes some other type of security such as placing the money in escrow,
11 approving a corporate undertaking, or providing a letter of credit. The company must
12 ~~Commission may require the company to~~ provide a report by the 20th ~~10th~~ of each month
13 indicating the monthly and total amount of money subject to refund as of the end of the
14 preceding month. The report must ~~shall~~ also indicate the status of whatever security is being
15 used to guarantee repayment of the money.

16 (7) Refund Reports. During the processing of the refund, monthly reports on the status of
17 the refund must ~~shall~~ be made by the 20th ~~10th~~ of the following month. In addition, a
18 preliminary report must ~~shall~~ be made within thirty (30) days after the date the refund is
19 completed and again 90 days thereafter. A final report must ~~shall~~ be made after all
20 administrative aspects of the refund are completed. The above reports must ~~shall~~ specify the
21 following:

- 22 (a) The amount of money to be refunded and how that amount was computed;
- 23 (b) The amount of money actually refunded;
- 24 (c) The amount of any unclaimed refunds; and
- 25 (d) The status of any unclaimed amounts.

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1 (8) With the last report under subsection (7) of this rule, the company must ~~shall~~ suggest a
2 method for disposing of any unclaimed amounts. The Commission will ~~shall~~ then order a
3 method of disposing of the unclaimed funds.

4 *Rulemaking Authority 350.127(2), 366.05(1) FS. Law Implemented 366.03, 366.04(1), (2)(f),*
5 *366.06(3), 366.07, 366.071 FS. History—New 8-18-83, Amended _____.*
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1 (3) Interim rate relief collected is subject to refund pending final order in the permanent
2 rate relief request. Such increase ~~is~~ shall be subject to a corporate undertaking or under bond
3 as authorized by the Commission and any refund ~~must~~ shall be made with an interest factor
4 determined by using the AA non-financial 30-day commercial paper rate published by the
5 Board of Governors of the Federal Reserve System on its website for highgrade, unsecured
6 ~~notes, sold through dealers by major corporations in multiples of \$1,000, as regularly~~
7 ~~published in the Wall Street Journal.~~ The annual rate as published on the first day of the
8 current business month ~~must~~ would be added to the rate as published on the first day of the
9 subsequent business month and halved to obtain the simple average rate to be applied in that
10 month. This rate of interest ~~must~~ would be applied to the refund amount for that month. The
11 amount of interest calculated will be added to the beginning balance of the following month ~~so~~
12 ~~as~~ to accomplish the compounding of the interest feature of the refund provision.

13 *Rulemaking Authority 366.05(1), 366.071 FS. Law Implemented 366.06(3), 366.071 FS.*

14 *History—New 5-27-81, Formerly 25-7.40, Amended _____.*

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1 **25-7.091 Refunds.**

2 (1) Applicability. With the exception of deposit refunds and refunds associated with
3 adjustment factors, all refunds ordered by the Commission must ~~shall~~ be made in accordance
4 with the provisions of this rule, unless otherwise ordered by the Commission.

5 (2) Timing of Refunds. Refunds must be made within ninety (90) days of the
6 Commission's order unless a different time frame is prescribed by the Commission. Unless a
7 stay has been requested in writing and granted by the Commission, a motion for
8 reconsideration of an order requiring a refund will not delay the timing of the refund. In the
9 event that a stay is granted pending reconsideration, the timing of the refund must ~~shall~~
10 commence from the date of the order disposing of any motion for reconsideration. This rule
11 does not authorize any motion for reconsideration not otherwise authorized by Chapter 25-22,
12 F.A.C.

13 (3) Basis of Refund. When ~~Where~~ the refund is the result of a specific rate change,
14 including interim rate cases and the refund can be computed on a per customer basis, that will
15 be the basis of the refund. However, when ~~where~~ the refund is not related to specific rate
16 changes, such as a refund for overearnings, the refund must ~~shall~~ be made to customers of
17 record as of a date specified by the Commission. In such case, refunds must ~~shall~~ be made on
18 the basis of consumption. Per customer refund refers to a refund to every customer receiving
19 service during the refund period. Customer of record refund refers to a refund to every
20 customer receiving service as of a date specified by the Commission.

21 (4) Interest.

22 (a) When ~~In the case of refunds which~~ the Commission orders refunds to be made with
23 interest, the average monthly interest rate until the refund is posted to the customer's account
24 must ~~shall~~ be based on the AA non-financial 30-day ~~thirty (30)-day~~ commercial paper rate
25 published by the Board of Governors of the Federal Reserve System on its website for high

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1 ~~grade, unsecured notes sold through dealers by major corporations in multiples of \$1,000 as~~
2 ~~regularly published in the Wall Street Journal.~~

3 (b) This average monthly interest rate must ~~shall~~ be calculated for each month of the
4 refund period:

5 1. By adding the published interest rate in effect for the last business day of the month
6 prior to each month the refund period and the published rate in effect for the last business day
7 of each month of the refund period divided by twenty-four (24) to obtain the average monthly
8 interest rate;

9 2. The average monthly interest rate for the month prior to distribution will ~~shall~~ be the
10 same as the last calculated average monthly interest rate.

11 (c) The average monthly interest rate must be applied to the sum of the previous month's
12 ending balance (including monthly interest accruals) and the current month's ending balance
13 divided by two (2) to accomplish a compounding effect.

14 (d) Interest Multiplier. When the refund is computed for each customer, an interest
15 multiplier may ~~can~~ be applied against the amount of each customer's refund in lieu of a
16 monthly calculation of the interest for each customer. The interest multiplier must ~~shall~~ be
17 calculated by dividing the total amount refundable to all customers, including interest, by the
18 total amount of the refund, excluding interest. For the purpose of calculating the interest
19 multiplier, the utility may, upon approval by the Commission, estimate the monthly refundable
20 amount.

21 (e) Commission staff will ~~shall~~ provide applicable interest rate figures and assistance in
22 calculations under this rule upon request of the affected utility.

23 (5) Method of Refund Distribution. For those customers still on the system, a credit must
24 ~~shall~~ be made on the bill. In the event the refund is for a greater amount than the bill, the
25 remainder of the credit must ~~shall~~ be carried forward until the refund is completed. If the

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1 customer so requests, a check for any negative balance must be sent to the customer within ten
2 (10) days of the request.

3 For customers entitled to a refund but no longer on the system, the company must ~~shall~~ mail a
4 refund check to the last known billing address except that no refund for less than \$1.00 will be
5 made to these customers.

6 (6) Security for Money Collected Subject to Refund. In the case of money being collected
7 subject to refund, the money must ~~shall~~ be secured by a bond unless the Commission
8 specifically authorizes some other type of security such as placing the money in escrow,
9 approving a corporate undertaking, or providing a letter of credit. The company must
10 ~~Commission may require the company to~~ provide a report by the 20th ~~10th~~ of each month
11 indicating the monthly and total amount of money subject to refund as of the end of the
12 preceding month. The report must ~~shall~~ also indicate the status of whatever security is being
13 used to guarantee repayment of the money.

14 (7) Refund Reports. During the processing of the refund, monthly reports on the status of
15 the refund must ~~shall~~ be made by the 20th ~~10th~~ of the following month. In addition, a
16 preliminary report must ~~shall~~ be made within thirty (30) days after the date the refund is
17 completed and again 90 days thereafter. The above reports must ~~shall~~ specify the following:

18 (a) The amount of money to be refunded and how that amount was computed;

19 (b) The amount of money actually refunded;

20 (c) The amount of any unclaimed refunds; and

21 (d) The status of any unclaimed amounts.

22 (8) With the last report under subsection (7) of this rule, the company must ~~shall~~ suggest a
23 method for disposing of any unclaimed amounts. The Commission will ~~shall~~ then order a
24 method of disposing of the unclaimed funds.

25 *Rulemaking Authority 350.127(2) FS. Law Implemented 366.06(3), 366.071(2) FS. History—*

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1 *New 8-18-83, Formerly 25-7.91, Amended*_____.

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25-30.117 Accounting for Pension Costs.

Any utility that has an established defined benefit pension plan as defined by the Financial Accounting Standard’s Board in the Accounting Standards Codification 715 (ASC 715), dated March 2017 ~~Statement of Financial Accounting Standards No. 87, Employers’ Accounting for Pensions (SFAS 87), dated December, 1985,~~ must ~~shall~~ account for these costs pursuant to ASC 715, as well as Accounting Standards Update (ASU) 2017-07, dated December 15, 2018, and ASU 2018-14, dated August 2018, ~~SFAS 87~~ as they apply ~~it applies~~ to business enterprises in general.

Rulemaking Authority 367.121 FS. Law Implemented 367.121 FS. History—New 11-30-93, Amended _____.

1 **25-30.360 Refunds.**

2 (1) Applicability. All refunds under this chapter must ~~shall~~ be made in accordance with
3 this rule, unless another rule in this chapter specifically sets forth the procedure for making
4 refunds. The calculation for overbillings must ~~shall~~ be pursuant to Rule 25-30.350, F.A.C.,
5 and disbursed pursuant to this rule.

6 (2) Timing of Refunds. Refunds must be made within 90 days of the Commission's order
7 unless a different time frame is prescribed by the Commission. A timely motion for
8 reconsideration temporarily stays the refund, pending the final order on the motion for
9 reconsideration. In the event of a stay pending reconsideration, the timing of the refund must
10 ~~shall~~ commence from the date of the order disposing of any motion for reconsideration. This
11 rule does not authorize any motion for reconsideration not otherwise authorized by Chapter
12 25-22, F.A.C.

13 (3) Basis of Refund. When ~~Where~~ the refund is the result of a specific rate change,
14 including interim rate increases, and the refund can be computed on a per customer basis, that
15 will be the basis of the refund. However, when ~~where~~ the refund is not related to specific rate
16 changes, such as a refund for overearnings, the refund must ~~shall~~ be made to customers of
17 record as of a date specified by the Commission. In such case, refunds must ~~shall~~ be made on
18 the basis of usage. Per customer refund refers to a refund to every customer receiving service
19 during the refund period. Customer of record refund refers to a refund to every customer
20 receiving service as of a date specified by the Commission.

21 (4) Interest.

22 (a) When ~~In the case of refunds which~~ the Commission orders refunds to be made with
23 interest, the average monthly interest rate until refund is posted to the customer's account must
24 ~~shall~~ be based on the AA non-financial 30-day 30-day commercial paper rate published by the
25 Board of Governors of the Federal Reserve System on its website ~~for high-grade, unsecured~~

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1 ~~notes sold through dealers by major corporations in multiples of \$1,000 as regularly published~~
2 ~~in the Wall Street Journal.~~

3 (b) This average monthly interest rate must ~~shall~~ be calculated for each month of the
4 refund period:

5 1. By adding the published interest rate in effect for the last business day of the month
6 prior to each month the refund period and the published rate in effect for the last business day
7 of each month of the refund period divided by 24 to obtain the average monthly interest rate;

8 2. The average monthly interest rate for the month prior to distribution must ~~shall~~ be the
9 same as the last calculated average monthly interest rate.

10 (c) The average monthly interest rate must ~~shall~~ be applied to the sum of the previous
11 month's ending balance (including monthly interest accruals) and the current month's ending
12 balance divided by 2 to accomplish a compounding effect.

13 (d) Interest Multiplier. When the refund is computed for each customer, an interest
14 multiplier may be applied against the amount of each customer's refund in lieu of a monthly
15 calculation of the interest for each customer. The interest multiplier must ~~shall~~ be calculated
16 by dividing the total amount refundable to all customers, including interest, by the total
17 amount of the refund, excluding interest. For the purpose of calculating the interest multiplier,
18 the utility may, upon approval by the Commission, estimate the monthly refundable amount.

19 (e) Commission staff will ~~shall~~ provide applicable interest rate figures and assistance in
20 calculations under this rule upon request of the affected utility.

21 (5) Method of Refund Distribution. For those customers still on the system, a credit must
22 be made on the bill. In the event the refund is for a greater amount than the bill, the remainder
23 of the credit must ~~shall~~ be carried forward until the refund is completed. If the customer so
24 requests, a check for any negative balance must be sent to the customer within 10 days of the
25 request. For customers entitled to a refund but no longer on the system, the company must

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1 ~~shall~~ mail a refund check to the last known billing address except that no refund for less than
2 \$1.00 will be made to these customers.

3 (6) Security for Money Collected Subject to Refund. In the case of money being collected
4 subject to refund, the money must be secured by a bond unless the Commission specifically
5 authorizes some other type of security such as placing the money in escrow, approving a
6 corporate undertaking, or providing a letter of credit. The company must ~~shall~~ provide a report
7 by the 20th of each month indicating the monthly and total amount of money subject to refund
8 as of the end of the preceding month. The report must ~~shall~~ also indicate the status of whatever
9 security is being used to guarantee repayment of the money.

10 (7) Refund Reports. During the processing of the refund, monthly reports on the status of
11 the refund must be made by the 20th of the following month. In addition, a preliminary report
12 must ~~shall~~ be made within 30 days after the date the refund is completed and again 90 days
13 thereafter. A final report must ~~shall~~ be made after all administrative aspects of the refund are
14 completed. The above reports must specify the following:

- 15 (a) The amount of money to be refunded and how that amount was computed;
16 (b) The amount of money actually refunded;
17 (c) The amount of any unclaimed refunds; and,
18 (d) The status of any unclaimed amounts.

19 (8) Any unclaimed refunds must be treated as cash contributions-in-aid-of-construction.

20 *Rulemaking Authority 350.127(2), 367.121 FS. Law Implemented 367.081, 367.0814,*
21 *367.082(2) FS. History—New 8-18-83, Formerly 25-10.76, 25-10.076, Amended 11-30-93, 11-*
22 *25-19,_____.*

Notice of Proposed Rule

PUBLIC SERVICE COMMISSION

RULE NOS.:RULE TITLES:

25-6.0435 Interim Rate Relief

25-6.109Refunds

PURPOSE AND EFFECT: To update and clarify the rules following the statutory rule review mandated by Section 120.5435, Florida Statutes.

Docket No.: 20260036-OT

SUMMARY: These rules are being amended to make them more readable, reflect current practice, remove obsolete references, and update the rules to reflect current, widely accepted accounting guidelines. The proposed amendments to Rules 25-6.0435 and 25-6.109, F.A.C., reflect use of the AA non-financial 30-day commercial paper rate published by the Board of Governors of the Federal Reserve System, rather than the rate for high-grade, unsecured note as published in the Wall Street Journal. The Wall Street Journal has not reliably published the 30-day AA non-financial commercial paper rate since September 2011. The Board of Governors of the Federal Reserve System publishes the 30-day AA non-financial commercial paper rate every business day (if there is sufficient trading data) and is more reliable.

SUMMARY OF STATEMENT OF ESTIMATED REGULATORY COSTS AND LEGISLATIVE RATIFICATION:

The Agency has determined that this will not have an adverse impact on small business or likely increase directly or indirectly regulatory costs in excess of \$200,000 in the aggregate within one year after the implementation of the rule. A SERC has been prepared by the Agency.

The SERC can be viewed in its entirety on the Commission's website at file://fp3/filings/psc/library/filings/2026/03975-2026/03975-2026.pdf. The SERC examined the factors required by Section 120.541(2), F.S., and concluded that the rule amendments will not likely increase regulatory costs, including any transactional costs or have an adverse impact on business competitiveness, productivity, or innovation in excess of \$1 million in the aggregate within five years of implementation.

The Agency has determined that the proposed rule is not expected to require legislative ratification based on the statement of estimated regulatory costs or if no SERC is required, the information expressly relied upon and described herein: based upon the information contained in the SERC.

Any person who wishes to provide information regarding a statement of estimated regulatory costs, or provide a proposal for a lower cost regulatory alternative must do so in writing within 21 days of this notice.

RULEMAKING AUTHORITY: 350.127(2), 366.05(1), F.S.

LAW IMPLEMENTED: 366.03, 366.04(1), 366.04(2)(f), 366.06, 366.071, 367.081, F.S.

IF REQUESTED WITHIN 21 DAYS OF THE DATE OF THIS NOTICE, A HEARING WILL BE SCHEDULED AND ANNOUNCED IN THE FAR.

THE PERSON TO BE CONTACTED REGARDING THE PROPOSED RULE IS: Susan Sapoznikoff, Office of General Counsel, 2540 Shumard Oak Boulevard, Tallahassee, FL 32399-0850, (850)413-6630, susan.sapoznikoff@psc.state.fl.us.

THE FULL TEXT OF THE PROPOSED RULE IS:

25-6.0435 Interim Rate Relief.

(1) Each electric utility petitioning for interim rate relief pursuant to Section 366.071, F.S., must ~~shall~~ file the data required by paragraph 25-6.043(1)(a), F.A.C.

(2) The requested interim increase in base rate revenues must ~~shall~~ be divided by interim test year base rate revenues to derive a percentage increase factor. The percentage increase factor must ~~shall~~ be applied uniformly to all existing base rates and charges to derive the interim base rates and charges.

(3) Interim rate relief collected is subject to refund pending final order in the permanent rate relief request. Such increase is ~~shall be~~ subject to a corporate undertaking or under bond as authorized by the Commission and any refund must ~~shall~~ be made with an interest factor determined by using the AA non-financial 30-day commercial

~~paper rate published by the Board of Governors of the Federal Reserve System on its website for high grade, unsecured notes, sold through dealers by major corporations in multiples of \$1,000, as regularly published in the Wall Street Journal.~~ The annual rate as published on the first day of the current business month would be added to the rate as published on the first day of the subsequent business month and halved to obtain the simple average rate to be applied in that month. This rate of interest ~~must would~~ be applied to the refund amount for that month. The amount of interest calculated ~~must would~~ be added to the beginning balance of the following month ~~so as~~ to accomplish the compounding of the interest feature of the refund provision.

Rulemaking Authority 366.05(1) FS. Law Implemented 366.04(2)(f), 366.06, 366.071 FS. History—New 5-27-81, Formerly 25-6.435, Amended 2-12-04,_____.

25-6.109 Refunds.

(1) Applicability. With the exception of deposit refunds and refunds associated with adjustment factors, all refunds ordered by the Commission ~~must shall~~ be made in accordance with the provisions of this Rule, unless otherwise ordered by the Commission.

(2) Timing of Refunds. Refunds must be made within ninety (90) days of the Commission's order unless a different time frame is prescribed by the Commission. Unless a stay has been requested in writing and granted by the Commission, a motion for reconsideration of an order requiring a refund will not delay the timing of the refund. In the event that a stay is granted pending reconsideration, the timing of the refund ~~must shall~~ commence from the date of the order disposing of any motion for reconsideration. This rule does not authorize any motion for reconsideration not otherwise authorized by Chapter 25-22, F.A.C.

(3) Basis of Refund. ~~When Where~~ the refund is the result of a specific rate change, including interim rate increases and the refund can be computed on a per customer basis that will be the basis of the refund. In such cases, refunds ~~must may~~ be made by either recalculating the affected customer's bill or by applying an appropriate refund factor to the consumption used by the customer during the refund period. However, ~~when where~~ the refund is not related to specific rate changes, such as a refund for overearnings, the refund ~~must will~~ be made to customers of record as of a date specified by the Commission. In such case, refunds ~~must shall~~ be made on the basis of consumption. Per customer refund refers to a refund to every customer receiving service during the refund period. Customer of record refund refers to a refund to every customer receiving service as of a date specified by the Commission.

(4) Interest.

(a) ~~When In the case of refunds~~ the Commission orders refunds to be made with interest, the average monthly interest rate until the refund is posted to the customer's account ~~must shall~~ be based on the AA non-financial 30-day ~~thirty (30) day~~ commercial paper rate ~~published by the Board of Governors of the Federal Reserve System on its website for high grade, unsecured notes sold through dealers by major corporations in multiples of \$1,000 as regularly published in the Wall Street Journal.~~

(b) This average monthly interest rate ~~must shall~~ be calculated for each month of the refund period:

1. No change.

2. The average monthly interest rate for the month prior to distribution ~~must shall~~ be the same as the last calculated average monthly interest rate.

(c) The average monthly interest rate ~~must shall~~ be applied to the sum of the previous month's ending balance (including monthly interest accruals) and the current month's ending balance divided by two (2) to accomplish a compounding effect.

(d) Interest Multiplier. When the refund is computed for each customer, an interest multiplier ~~can may~~ be applied against the amount of each customer's refund in lieu of a monthly calculation of the interest for each customer. The interest multiplier ~~must shall~~ be calculated by dividing the total amount refundable to all customers, including interest, by the total amount of the refund, excluding interest. For the purpose of calculating the interest multiplier, the utility may, upon approval by the Commission, estimate the monthly refundable amount.

(e) Commission staff ~~will shall~~ provide applicable interest rate figures and assistance in calculations under this Rule upon request of the affected utility.

(5) Method of Refund Distribution. For those customers still on the system, a credit ~~must shall~~ be made on the bill. In the event the refund is for a greater amount than the bill, the remainder of the credit ~~must shall~~ be carried

forward until the refund is completed. If the customer so requests, a check for any negative balance must be sent to the customer within ten (10) days of the request. For customers entitled to a refund but no longer on the system, the company ~~must shall~~ mail a refund check to the last known billing address, except that no refund for less than \$1.00 will be made to these customers.

(6) Security for Money Collected Subject to Refund. In the case of money being collected subject to refund, the money ~~must shall~~ be secured by a bond unless the Commission specifically authorizes some other type of security such as placing the money in escrow, approving a corporate undertaking, or providing a letter of credit. The ~~company must~~ ~~Commission may require the company to~~ provide a report by the ~~20th 40th~~ of each month indicating the monthly and total amount of money subject to refund as of the end of the preceding month. The report ~~must shall~~ also indicate the status of whatever security is being used to guarantee repayment of the money.

(7) Refund Reports. During the processing of the refund, monthly reports on the status of the refund ~~must shall~~ be made by the ~~20th 40th~~ of the following month. In addition, a preliminary report ~~must shall~~ be made within thirty (30) days after the date the refund is completed and again 90 days thereafter. A final report ~~must shall~~ be made after all administrative aspects of the refund are completed. The above reports ~~must shall~~ specify the following:

(a) through (d) No change.

(8) With the last report under subsection (7) of this rule, the company ~~must shall~~ suggest a method for disposing of any unclaimed amounts. The Commission ~~will shall~~ then order a method of disposing of the unclaimed funds.

Rulemaking Authority 350.127(2), 366.05(1) FS. Law Implemented 366.03, 366.04(1), (2)(f), 366.06(3), 366.07, 366.071 FS. History—New 8-18-83, Amended _____.

NAME OF PERSON ORIGINATING PROPOSED RULE: Matt Vogel

NAME OF AGENCY HEAD WHO APPROVED THE PROPOSED RULE: Florida Public Service Commission

DATE PROPOSED RULE APPROVED BY AGENCY HEAD: July 07, 2026

DATE NOTICE OF PROPOSED RULE DEVELOPMENT PUBLISHED IN FAR: March 24, 2026 (Volume 52, Number 57)

Notice of Proposed Rule

PUBLIC SERVICE COMMISSION

RULE NOS.:RULE TITLES:

25-7.040Interim Rate Relief

25-7.091Refunds

PURPOSE AND EFFECT: To update and clarify the rules following the statutory rule review mandated by Section 120.5435, Florida Statutes.

Docket No.: 20260036-OT

SUMMARY: These rules are being amended to make them more readable, reflect current practice, remove obsolete references, and update the rules to reflect current, widely accepted accounting guidelines. The proposed amendments to Rules 25-7.040 and 25-7.091, F.A.C., reflect use of the AA non-financial 30-day commercial paper rate published by the Board of Governors of the Federal Reserve System, rather than the rate for high-grade, unsecured note as published in the Wall Street Journal. The Wall Street Journal has not reliably published the 30-day AA non-financial commercial paper rate since September 2011. The Board of Governors of the Federal Reserve System publishes the 30-day AA non-financial commercial paper rate every business day (if there is sufficient trading data) and is more reliable. Additionally, in Rule 25-7.040, the way the equations are displayed is amended to make them be more readable.

SUMMARY OF STATEMENT OF ESTIMATED REGULATORY COSTS AND LEGISLATIVE RATIFICATION:

The Agency has determined that this will not have an adverse impact on small business or likely increase directly or indirectly regulatory costs in excess of \$200,000 in the aggregate within one year after the implementation of the rule. A SERC has not been prepared by the Agency.

The SERC can be viewed in its entirety on the Commission's website at <file:///fp3/filings/psc/library/filings/2026/03975-2026/03975-2026.pdf>. The SERC examined the factors required by Section 120.541(2), F.S., and concluded that the rule amendments will not likely increase regulatory costs, including any transactional costs or have an adverse impact on business competitiveness, productivity, or innovation in excess of \$1 million in the aggregate within five years of implementation. The proposed rule amendments would have no impact on small business, would have no implementation cost to the Commission or other state and local government entities, and would have no impact on small cities or counties.

The Agency has determined that the proposed rule is not expected to require legislative ratification based on the statement of estimated regulatory costs or if no SERC is required, the information expressly relied upon and described herein: based upon the information contained in the SERC.

Any person who wishes to provide information regarding a statement of estimated regulatory costs, or provide a proposal for a lower cost regulatory alternative must do so in writing within 21 days of this notice.

RULEMAKING AUTHORITY: 350.127(2), 366.05(1), 366.071, F.S.

LAW IMPLEMENTED: 366.06(3), 366.071, F.S.

IF REQUESTED WITHIN 21 DAYS OF THE DATE OF THIS NOTICE, A HEARING WILL BE SCHEDULED AND ANNOUNCED IN THE FAR.

THE PERSON TO BE CONTACTED REGARDING THE PROPOSED RULE IS: Susan Sapoznikoff, Office of General Counsel, 2540 Shumard Oak Boulevard, Tallahassee, FL 32399-0850, (850)413-6630, susan.sapoznikoff@psc.state.fl.us.

THE FULL TEXT OF THE PROPOSED RULE IS:

25-7.040 Interim Rate Relief.

(1) Each natural gas utility petitioning for interim rate relief pursuant to Section 366.071, F.S., ~~must~~ shall file the data required in paragraph 25-7.039(1)(a), F.A.C.

(2)(a) Interim rates ~~must~~ shall apply across the board based on base rate revenues for the test period less base gas revenue by rate schedule. The resulting dollar amount ~~must~~ shall be divided by base rate revenues per rate schedule to determine the percent increase applied to each rate schedule.

(b) In determining the interim increase, the following data ~~must shall~~ be provided by rate schedule: Therm sales; base rate revenue less base gas cost; base gas revenue; total base rate revenue; purchased gas adjustment revenue; total revenue. The interim increase ~~must shall~~ be shown by dollar amount and percentage by rate schedule calculated in the following manner:

1. Required Interim Revenue Relief / (Base rate revenue – base gas cost) = Percentage constant

2. Percentage constant * (Base rate revenue – base gas cost) = Dollar increase to rate schedule

3. Dollar increase / Total base rate revenue = percent increase applied to rate schedule

I. ~~Required Interim~~

~~Revenue Relief~~

~~Across the board~~

~~Base rate revenue~~

=

~~percentage constant~~

~~less base gas cost~~

II. ~~Percentage Constant~~ × ~~Base rate Revenue less base gas cost~~ = ~~Dollar increase to rate schedule~~

III. ~~Dollar Increase~~

~~Percent increase~~

~~Total base rate~~

~~applied to~~

~~Revenue~~

~~rate schedule~~

(3) Interim rate relief collected is subject to refund pending final order in the permanent rate relief request. Such increase ~~is shall be~~ subject to a corporate undertaking or under bond as authorized by the Commission and any refund ~~must shall~~ be made with an interest factor determined by using the AA non-financial 30-day commercial paper rate published by the Board of Governors of the Federal Reserve System on its website for high-grade, unsecured notes, sold through dealers by major corporations in multiples of \$1,000, as regularly published in the Wall Street Journal. The annual rate as published on the first day of the current business month ~~must would~~ be added to the rate as published on the first day of the subsequent business month and halved to obtain the simple average rate to be applied in that month. This rate of interest ~~must would~~ be applied to the refund amount for that month. The amount of interest calculated will be added to the beginning balance of the following month ~~so as~~ to accomplish the compounding of the interest feature of the refund provision.

Rulemaking Authority 366.05(1), 366.071 FS. Law Implemented 366.06(3), 366.071 FS. History—New 5-27-81, Formerly 25-7.40, Amended _____.

25-7.091 Refunds.

(1) Applicability. With the exception of deposit refunds and refunds associated with adjustment factors, all refunds ordered by the Commission ~~must shall~~ be made in accordance with the provisions of this rule, unless otherwise ordered by the Commission.

(2) Timing of Refunds. Refunds must be made within ninety (90) days of the Commission's order unless a different time frame is prescribed by the Commission. Unless a stay has been requested in writing and granted by the Commission, a motion for reconsideration of an order requiring a refund will not delay the timing of the refund. In the event that a stay is granted pending reconsideration, the timing of the refund ~~must shall~~ commence from the date of the order disposing of any motion for reconsideration. This rule does not authorize any motion for reconsideration not otherwise authorized by Chapter 25-22, F.A.C.

(3) Basis of Refund. ~~When Where~~ the refund is the result of a specific rate change, including interim rate cases and the refund can be computed on a per customer basis, that will be the basis of the refund. However, ~~when where~~ the refund is not related to specific rate changes, such as a refund for overearnings, the refund ~~must shall~~ be made to customers of record as of a date specified by the Commission. In such case, refunds ~~must shall~~ be made on the basis of consumption. Per customer refund refers to a refund to every customer receiving service during the refund period. Customer of record refund refers to a refund to every customer receiving service as of a date specified by the Commission.

(4) Interest.

(a) ~~When In the case of refunds which~~ the Commission orders refunds to be made with interest, the average monthly interest rate until the refund is posted to the customer's account ~~must shall~~ be based on the AA non-financial 30-day thirty (30)-day commercial paper rate published by the Board of Governors of the Federal Reserve System on its website for high-grade, unsecured notes sold through dealers by major corporations in multiples of \$1,000 as regularly published in the Wall Street Journal.

(b) This average monthly interest rate ~~must shall~~ be calculated for each month of the refund period:

1. No change.

2. The average monthly interest rate for the month prior to distribution ~~will shall~~ be the same as the last calculated average monthly interest rate.

(c) No change.

(d) Interest Multiplier. When the refund is computed for each customer, an interest multiplier ~~may can~~ be applied against the amount of each customer's refund in lieu of a monthly calculation of the interest for each customer. The interest multiplier ~~must shall~~ be calculated by dividing the total amount refundable to all customers, including interest, by the total amount of the refund, excluding interest. For the purpose of calculating the interest multiplier, the utility may, upon approval by the Commission, estimate the monthly refundable amount.

(e) Commission staff ~~will shall~~ provide applicable interest rate figures and assistance in calculations under this rule upon request of the affected utility.

(5) Method of Refund Distribution. For those customers still on the system, a credit ~~must shall~~ be made on the bill. In the event the refund is for a greater amount than the bill, the remainder of the credit ~~must shall~~ be carried forward until the refund is completed. If the customer so requests, a check for any negative balance must be sent to the customer within ten (10) days of the request.

For customers entitled to a refund but no longer on the system, the company ~~must shall~~ mail a refund check to the last known billing address except that no refund for less than \$1.00 will be made to these customers.

(6) Security for Money Collected Subject to Refund. In the case of money being collected subject to refund, the money ~~must shall~~ be secured by a bond unless the Commission specifically authorizes some other type of security such as placing the money in escrow, approving a corporate undertaking, or providing a letter of credit. The ~~company must Commission may require the company to~~ provide a report by the ~~20th 40th~~ of each month indicating the monthly and total amount of money subject to refund as of the end of the preceding month. The report ~~must shall~~ also indicate the status of whatever security is being used to guarantee repayment of the money.

(7) Refund Reports. During the processing of the refund, monthly reports on the status of the refund ~~must shall~~ be made by the ~~20th 40th~~ of the following month. In addition, a preliminary report ~~must shall~~ be made within thirty (30) days after the date the refund is completed and again 90 days thereafter. The above reports ~~must shall~~ specify the following:

(a) through (d) No change.

(8) With the last report under subsection (7) of this rule, the company ~~must shall~~ suggest a method for disposing of any unclaimed amounts. The Commission ~~will shall~~ then order a method of disposing of the unclaimed funds.

Rulemaking Authority 350.127(2) FS. Law Implemented 366.06(3), 366.071(2) FS. History--New 8-18-83, Formerly 25-7.91, Amended _____.

NAME OF PERSON ORIGINATING PROPOSED RULE: Matt Voge

NAME OF AGENCY HEAD WHO APPROVED THE PROPOSED RULE: Florida Public Service Commission

DATE PROPOSED RULE APPROVED BY AGENCY HEAD: July 07, 2026

DATE NOTICE OF PROPOSED RULE DEVELOPMENT PUBLISHED IN FAR: March 24, 2026 (Volume 52, Number 57)

Notice of Proposed Rule

PUBLIC SERVICE COMMISSION

RULE NOS.:RULE TITLES:

25-30.117 Accounting for Pension Costs

25-30.360 Refunds

PURPOSE AND EFFECT: To update and clarify the rules following the statutory rule review mandated by Section 120.5435, Florida Statutes.

Docket No.: 20260036-OT

SUMMARY: These rules are being amended to make them more readable, reflect current practice, remove obsolete references, and update the rules to reflect current, widely accepted accounting guidelines. In Rule 25-30.117, F.A.C., the proposed amendments reflect use of the Accounting Standards Codification 715 (ASC 715), rather than the Statement of Financial Accounting Standards No. 87, Employers' Accounting for Pensions (SFAS 87). The Accounting Standards Codification (ASC) supersedes the Statement of Financial Accounting Standards as the centralized source of U.S. Generally Accepted Accounting Principles (U.S. GAAP), all updates to standards are now made to the ASC. In Rule 25-30.360, F.A.C., reflect use of the AA non-financial 30-day commercial paper rate published by the Board of Governors of the Federal Reserve System, rather than the rate for high-grade, unsecured note as published in the Wall Street Journal. The Wall Street Journal has not reliably published the 30-day AA non-financial commercial paper rate since September 2011. The Board of Governors of the Federal Reserve System publishes the 30-day AA non-financial commercial paper rate every business day (if there is sufficient trading data) and is more reliable

SUMMARY OF STATEMENT OF ESTIMATED REGULATORY COSTS AND LEGISLATIVE RATIFICATION:

The Agency has determined that this will not have an adverse impact on small business or likely increase directly or indirectly regulatory costs in excess of \$200,000 in the aggregate within one year after the implementation of the rule. A SERC has been prepared by the Agency.

The SERC can be viewed in its entirety on the Commission's website at <file:///fp3/filings/psc/library/filings/2026/03975-2026/03975-2026.pdf>. The SERC examined the factors required by Section 120.541(2), F.S., and concluded that the rule amendments will not likely increase regulatory costs, including any transactional costs or have an adverse impact on business competitiveness, productivity, or innovation in excess of \$1 million in the aggregate within five years of implementation. The proposed amendments would have no impact on small business, would have no implementation cost to the Commission or other state and local government entities, and would have no impact on small cities or counties.

The Agency has determined that the proposed rule is not expected to require legislative ratification based on the statement of estimated regulatory costs or if no SERC is required, the information expressly relied upon and described herein: based upon the information contained in the SERC

Any person who wishes to provide information regarding a statement of estimated regulatory costs, or provide a proposal for a lower cost regulatory alternative must do so in writing within 21 days of this notice.

RULEMAKING AUTHORITY: 350.127(2), 367.121, F.S.

LAW IMPLEMENTED: 367.081, 367.0814, 367.082(2) 367.121, F.S

IF REQUESTED WITHIN 21 DAYS OF THE DATE OF THIS NOTICE, A HEARING WILL BE SCHEDULED AND ANNOUNCED IN THE FAR.

THE PERSON TO BE CONTACTED REGARDING THE PROPOSED RULE IS: Susan Sapoznikoff, Office of General Counsel, 2540 Shumard Oak Boulevard, Tallahassee, FL 32399-0850, (850)413-6630, susan.sapoznikoff@psc.state.fl.us.

THE FULL TEXT OF THE PROPOSED RULE IS:

25-30.117 Accounting for Pension Costs.

Any utility that has an established defined benefit pension plan as defined by the Financial Accounting Standard's Board in the Accounting Standards Codification 715 (ASC 715), dated March 2017 ~~Statement of Financial~~

~~Accounting Standards No. 87, Employers' Accounting for Pensions (SFAS 87), dated December, 1985, must shall~~ account for these costs pursuant to ASC 715, as well as Accounting Standards Update (ASU) 2017-07, dated December 15, 2018, and ASU 2018-14, dated August 2018, ~~SFAS 87 as they apply it applies~~ to business enterprises in general.

Rulemaking Authority 367.121 FS. Law Implemented 367.121 FS. History--New 11-30-93, Amended.

25-30.360 Refunds.

(1) Applicability. All refunds under this chapter ~~must shall~~ be made in accordance with this rule, unless another rule in this chapter specifically sets forth the procedure for making refunds. The calculation for overbillings ~~must shall~~ be pursuant to Rule 25-30.350, F.A.C., and disbursed pursuant to this rule.

(2) Timing of Refunds. Refunds must be made within 90 days of the Commission's order unless a different time frame is prescribed by the Commission. A timely motion for reconsideration temporarily stays the refund, pending the final order on the motion for reconsideration. In the event of a stay pending reconsideration, the timing of the refund ~~must shall~~ commence from the date of the order disposing of any motion for reconsideration. This rule does not authorize any motion for reconsideration not otherwise authorized by Chapter 25-22, F.A.C.

(3) Basis of Refund. ~~When Where~~ the refund is the result of a specific rate change, including interim rate increases, and the refund can be computed on a per customer basis, that will be the basis of the refund. However, ~~when where~~ the refund is not related to specific rate changes, such as a refund for overearnings, the refund ~~must shall~~ be made to customers of record as of a date specified by the Commission. In such case, refunds ~~must shall~~ be made on the basis of usage. Per customer refund refers to a refund to every customer receiving service during the refund period. Customer of record refund refers to a refund to every customer receiving service as of a date specified by the Commission.

(4) Interest.

(a) ~~When In the case of refunds which~~ the Commission orders refunds to be made with interest, the average monthly interest rate until refund is posted to the customer's account ~~must shall~~ be based on the AA non-financial 30-day 30-day commercial paper rate published by the Board of Governors of the Federal Reserve System on its website for high grade, unsecured notes sold through dealers by major corporations in multiples of \$1,000 as regularly published in the Wall Street Journal.

(b) This average monthly interest rate ~~must shall~~ be calculated for each month of the refund period:

1. No change.

2. The average monthly interest rate for the month prior to distribution ~~must shall~~ be the same as the last calculated average monthly interest rate.

(c) The average monthly interest rate ~~must shall~~ be applied to the sum of the previous month's ending balance (including monthly interest accruals) and the current month's ending balance divided by 2 to accomplish a compounding effect.

(d) Interest Multiplier. When the refund is computed for each customer, an interest multiplier may be applied against the amount of each customer's refund in lieu of a monthly calculation of the interest for each customer. The interest multiplier ~~must shall~~ be calculated by dividing the total amount refundable to all customers, including interest, by the total amount of the refund, excluding interest. For the purpose of calculating the interest multiplier, the utility may, upon approval by the Commission, estimate the monthly refundable amount.

(e) Commission staff ~~will shall~~ provide applicable interest rate figures and assistance in calculations under this rule upon request of the affected utility.

(5) Method of Refund Distribution. For those customers still on the system, a credit must be made on the bill. In the event the refund is for a greater amount than the bill, the remainder of the credit ~~must shall~~ be carried forward until the refund is completed. If the customer so requests, a check for any negative balance must be sent to the customer within 10 days of the request. For customers entitled to a refund but no longer on the system, the company ~~must shall~~ mail a refund check to the last known billing address except that no refund for less than \$1.00 will be made to these customers.

(6) Security for Money Collected Subject to Refund. In the case of money being collected subject to refund, the money must be secured by a bond unless the Commission specifically authorizes some other type of security such as placing the money in escrow, approving a corporate undertaking, or providing a letter of credit. The company ~~must shall~~

~~shall~~ provide a report by the 20th of each month indicating the monthly and total amount of money subject to refund as of the end of the preceding month. The report must ~~shall~~ also indicate the status of whatever security is being used to guarantee repayment of the money.

(7) Refund Reports. During the processing of the refund, monthly reports on the status of the refund must be made by the 20th of the following month. In addition, a preliminary report must ~~shall~~ be made within 30 days after the date the refund is completed and again 90 days thereafter. A final report must ~~shall~~ be made after all administrative aspects of the refund are completed. The above reports must specify the following:

(a) through (d) No change.

(8) No change.

Rulemaking Authority 350.127(2), 367.121 FS. Law Implemented 367.081, 367.0814, 367.082(2) FS. History--New 8-18-83, Formerly 25-10.76, 25-10.076, Amended 11-30-93, 11-25-19,_____.

NAME OF PERSON ORIGINATING PROPOSED RULE: Matt Vogel

NAME OF AGENCY HEAD WHO APPROVED THE PROPOSED RULE: Florida Public Service Commission

DATE PROPOSED RULE APPROVED BY AGENCY HEAD: July 07, 2026

DATE NOTICE OF PROPOSED RULE DEVELOPMENT PUBLISHED IN FAR: March 24, 2026 (Volume 52, Number 57)

Rule 25-6.0435, F.A.C.
Rule 25-6.109, F.A.C.
Rule 25-7.040, F.A.C.
Rule 25-7.091, F.A.C.
Rule 25-30.117, F.A.C.
Rule 25-30.360, F.A.C.

Docket No.: 20260036-OT

STATEMENT OF FACTS AND CIRCUMSTANCES JUSTIFYING RULES

In 2025, the Legislature amended Chapter 120, Florida Statutes, to require each agency to review all of its rules over a five-year period. The following rules were identified in the Commission's rule review as part of the rules needing amendment:

- Rule 25-6.0435, F.A.C., Interim Rate Relief
- Rule 25-6.109, F.A.C., Refunds
- Rule 25-7.040, F.A.C., Interim Rate Relief
- Rule 25-7.091, F.A.C., Refunds
- Rule 25-30.117, F.A.C., Accounting for Pension Costs
- Rule 25-30.360, F.A.C., Refunds

The proposed amendments to Rules 25-6.0435, 25-6.109, 25-7.040, 25-7.091, and 25-30.360, F.A.C., reflect use of the AA non-financial 30-day commercial paper rate published by the Board of Governors of the Federal Reserve System, rather than the rate for high-grade, unsecured note as published in the Wall Street Journal. The Wall Street Journal has not reliably published the 30-day AA non-financial commercial paper rate since September 2011. The Board of Governors of the Federal Reserve System publishes the 30-day AA non-financial commercial paper rate every business day (if there is sufficient trading data) and is more reliable. Additionally, in Rule 25-7.040, staff recommends amending the way the equations are displayed to make them be more readable.

The proposed amendments to Rule 25-30.117, F.A.C., incorporate the use of the Accounting Standards Codification 715 (ASC 715), rather than the Statement of Financial Accounting Standards No. 87, Employers' Accounting for Pensions (SFAS 87). The Accounting Standards Codification (ASC) supersedes the Statement of Financial Accounting Standards as the centralized source of U.S. Generally Accepted Accounting Principles (U.S. GAAP), all updates to standards are now made to the ASC.

STATEMENT ON FEDERAL STANDARDS

There are no federal standards for these rules.



Public Service Commission

CAPITAL CIRCLE OFFICE CENTER • 2540 SHUMARD OAK BOULEVARD
TALLAHASSEE, FLORIDA 32399-0850

-M-E-M-O-R-A-N-D-U-M-

DATE: June 2, 2026

TO: Susan Sapoznikoff, Special Counsel, Office of the General Counsel

FROM: Oakley Ward, Public Utility Analyst III, Division of Economics

RE: Docket No. 20260036-OT – Proposed amendment of Rules 25-6.109, Refunds; 25-6.0435, Interim Rate Relief; 25-7.040, Interim Rate Relief; 25-7.091, Refunds; 25-30.117, Accounting for Pension Costs; and 25-30.360, F.A.C., Refunds.

The purpose of this rulemaking is to update the commercial paper rate source to reflect the accurate sourcing of the required information. Additionally, changes made to Rule 25-30.117, Accounting for Pension Costs, F.A.C., reflect updated pension costs standards by the Financial Accounting Standards Board. Finally, minor grammatical adjustments were made to these rules, such as replacing “shall” with “must” and “shall be” for “is.”

The attached Statement of Estimated Regulatory Costs (SERC) addresses economic impacts and considerations required pursuant to Section 120.541, Florida Statutes (F.S.). The SERC analysis indicates that the proposed rule amendments will not likely increase regulatory costs, including any transactional costs or have an adverse impact on business competitiveness, productivity, or innovation in excess of \$1 million in the aggregate within five years of implementation. The proposed rule amendments would have no impact on small business, would have no implementation cost to the Commission or other state and local government entities, and would have no impact on small cities or counties.

The SERC concludes that none of the impacts/cost criteria established in Sections 120.541(2)(a), (c), (d), and (e) F.S. will be exceeded as a result of the proposed rule revisions.

Florida Public Service Commission
STATEMENT OF ESTIMATED REGULATORY COSTS
Rule 25-6.0435, F.A.C., Interim Rate Relief

1. Will the proposed rule have an adverse impact on small business? [120.541(1)(b), F.S.]
(See Section E. below for definition of small business.)

Yes ☐

No ☒

If the answer to Question 1 is “yes,” see comments in Section E.

2. Is the proposed rule likely to directly or indirectly increase regulatory costs in excess of \$200,000 in the aggregate in this state within 1 year after implementation of the rule? [120.541(1)(b), F.S.]

Yes ☐

No ☒

If the answer to either question above is “yes,” a Statement of Estimated Regulatory Costs (SERC) must be prepared. The SERC shall include an economic analysis showing:

A. Whether the rule directly or indirectly:

- (1) Is likely to have an adverse impact on any of the following in excess of \$1 million in the aggregate within 5 years after implementation of the rule? [120.541(2)(a)1, F.S.]

Economic growth

Yes ☐ No ☒

Private-sector job creation or employment

Yes ☐ No ☒

Private-sector investment

Yes ☐ No ☒

- (2) Is likely to have an adverse impact on any of the following in excess of \$1 million in the aggregate within 5 years after implementation of the rule? [120.541(2)(a)2, F.S.]

Business competitiveness (including the ability of persons doing business in the state to compete with persons doing business in other states or domestic markets)

Yes ☐ No ☒

Productivity

Yes ☐ No ☒

Innovation

Yes ☐ No ☒

(3) Is likely to increase regulatory costs, including any transactional costs, in excess of \$1 million in the aggregate within 5 years after the implementation of the rule? [120.541(2)(a)3, F.S.]

Yes ☐ No ☒

Economic Analysis: The previous source for the commercial paper rate is no longer available, therefore, the rule needed to be amended to include an accurate source. The source is now the Federal Reserve. This amendment, along with other minor grammatical changes, will have no economic impact.

B. A good faith estimate of: [120.541(2)(b), F.S.]

(1) The number of individuals and entities likely to be required to comply with the rule.

Four investor-owned electric utilities must comply with this rule.

(2) A general description of the types of individuals likely to be affected by the rule.

This rule affects investor-owned electric utilities.

C. A good faith estimate of: [120.541(2)(c), F.S.]

(1) The cost to the agency to implement and enforce the rule.

☒ None. To be done with the current workload and existing staff.

☐ Minimal. Provide a brief explanation.

☐ Other. Provide an explanation for estimate and methodology used.

(2) The cost to any other state and local government entity to implement and enforce the rule.

☒ None. The rule will only affect the agency.

☐ Minimal. Provide a brief explanation.

☐ Other. Provide an explanation for estimate and methodology used.

(3) Any anticipated effect on state or local revenues.

☒ None.

☐ Minimal. Provide a brief explanation.

☐ Other. Provide an explanation for estimate and methodology used.

D. A good faith estimate of the transactional costs likely to be incurred by individuals and entities (including local government entities) required to comply with the requirements of the rule. "Transactional costs" may include the following: filing fees; expenses to obtain a license; necessary equipment; installation, utilities for, and maintenance of necessary equipment; necessary operations or procedures; accounting, financial, information management, and other administrative processes; labor, based on relevant wages, salaries, and benefits; materials and supplies; capital expenditures, including financing costs; professional and technical services, including contracted services necessary to implement and maintain compliance; monitoring and reporting; qualifying and recurring education, training, and testing; travel; insurance and surety requirements; a fair and reasonable allocation of administrative costs and other overhead; reduced sales or other revenue; or other items suggested by the rules ombudsman in the Executive Office of the Governor or by any interested person, business organization, or business representative. [120.541(2)(d), F.S.]

☒ None. The rule will only affect the agency.

☐ Minimal. Provide a brief explanation.

☐ Other. Provide an explanation for estimate and methodology used.

E. An analysis of the impact on small businesses, small counties, and small cities: [120.541(2)(e), F.S.]

(1) "Small business" is defined by Section 288.703, F.S., as an independently owned and operated business concern that employs 200 or fewer permanent full-time employees and that, together with its affiliates, has a net worth of not more than \$5 million or any firm based in this state which has a Small Business Administration 8(a) certification. As to sole proprietorships, the \$5 million net worth requirement shall include both personal and business investments.

☒ No adverse impact on small business.

☐ Minimal. Provide a brief explanation.

☐ Other. Provide an explanation for estimate and methodology used.

(2) A "Small City" is defined by Section 120.52, F.S., as any municipality that has an unincarcerated population of 10,000 or less according to the most recent decennial census. A "small county" is defined by Section 120.52, F.S., as any county that has an unincarcerated population of 75,000 or less according to the most recent decennial census.

☒ No impact on small cities or small counties.

☐ Minimal. Provide a brief explanation.

☐ Other. Provide an explanation for estimate and methodology used.

F. In evaluating the impacts described in paragraphs A and E, include a discussion, if applicable, of the market impacts likely to result from compliance with the proposed rule, including: [120.541(2)(f), F.S.]

1. Changes to customer charges for goods or services.
2. Changes to the market value of goods and services produced, provided, or sold.
3. Changes to costs resulting from the purchase of substitute or alternative goods or services.
4. The reasonable value of time to be spent by owners, officers, operators, and managers to understand and comply with the proposed rule, including, but not limited to, time to be spent completing required education, training, or testing.

Discussion and Analysis of Market Impacts: The amendments to the rule will have no market impact.

G. Any additional information that the agency determines may be useful. [120.541(2)(g), F.S.]

☒ None.

Additional Information:

H. A description of any regulatory alternatives submitted and a statement adopting the alternative or a statement of the reasons for rejecting the alternative in favor of the proposed rule. [120.541(2)(h), F.S.]

- ☒ No regulatory alternatives were submitted.
- ☐ A regulatory alternative was received from
- ☐ Adopted in its entirety.
- ☐ Rejected. Describe what alternative was rejected and provide a statement of the reason for rejecting that alternative.

Florida Public Service Commission
STATEMENT OF ESTIMATED REGULATORY COSTS
Rule 25-6.109, F.A.C., Refunds

1. Will the proposed rule have an adverse impact on small business? [120.541(1)(b), F.S.]
(See Section E. below for definition of small business.)

Yes ☐

No ☒

If the answer to Question 1 is “yes,” see comments in Section E.

2. Is the proposed rule likely to directly or indirectly increase regulatory costs in excess of \$200,000 in the aggregate in this state within 1 year after implementation of the rule? [120.541(1)(b), F.S.]

Yes ☐

No ☒

If the answer to either question above is “yes,” a Statement of Estimated Regulatory Costs (SERC) must be prepared. The SERC shall include an economic analysis showing:

A. Whether the rule directly or indirectly:

- (1) Is likely to have an adverse impact on any of the following in excess of \$1 million in the aggregate within 5 years after implementation of the rule? [120.541(2)(a)1, F.S.]

Economic growth

Yes ☐ No ☒

Private-sector job creation or employment

Yes ☐ No ☒

Private-sector investment

Yes ☐ No ☒

- (2) Is likely to have an adverse impact on any of the following in excess of \$1 million in the aggregate within 5 years after implementation of the rule? [120.541(2)(a)2, F.S.]

Business competitiveness (including the ability of persons doing business in the state to compete with persons doing business in other states or domestic markets)

Yes ☐ No ☒

Productivity

Yes ☐ No ☒

Innovation

Yes ☐ No ☒

(3) Is likely to increase regulatory costs, including any transactional costs, in excess of \$1 million in the aggregate within 5 years after the implementation of the rule? [120.541(2)(a)3, F.S.]

Yes ☐ No ☒

Economic Analysis: The previous source for the commercial paper rate is no longer available, therefore, the rule needed to be amended to include an accurate source. The source is now the Federal Reserve. This amendment, along with other minor grammatical changes, will have no economic impact.

B. A good faith estimate of: [120.541(2)(b), F.S.]

(1) The number of individuals and entities likely to be required to comply with the rule.

Four investor-owned electric utilities must comply with this rule.

(2) A general description of the types of individuals likely to be affected by the rule.

This rule affects investor-owned electric utilities.

C. A good faith estimate of: [120.541(2)(c), F.S.]

(1) The cost to the agency to implement and enforce the rule.

☒ None. To be done with the current workload and existing staff.

☐ Minimal. Provide a brief explanation.

☐ Other. Provide an explanation for estimate and methodology used.

(2) The cost to any other state and local government entity to implement and enforce the rule.

☒ None. The rule will only affect the agency.

☐ Minimal. Provide a brief explanation.

☐ Other. Provide an explanation for estimate and methodology used.

(3) Any anticipated effect on state or local revenues.

☒ None.

☐ Minimal. Provide a brief explanation.

☐ Other. Provide an explanation for estimate and methodology used.

D. A good faith estimate of the transactional costs likely to be incurred by individuals and entities (including local government entities) required to comply with the requirements of the rule. "Transactional costs" may include the following: filing fees; expenses to obtain a license; necessary equipment; installation, utilities for, and maintenance of necessary equipment; necessary operations or procedures; accounting, financial, information management, and other administrative processes; labor, based on relevant wages, salaries, and benefits; materials and supplies; capital expenditures, including financing costs; professional and technical services, including contracted services necessary to implement and maintain compliance; monitoring and reporting; qualifying and recurring education, training, and testing; travel; insurance and surety requirements; a fair and reasonable allocation of administrative costs and other overhead; reduced sales or other revenue; or other items suggested by the rules ombudsman in the Executive Office of the Governor or by any interested person, business organization, or business representative. [120.541(2)(d), F.S.]

☒ None. The rule will only affect the agency.

☐ Minimal. Provide a brief explanation.

☐ Other. Provide an explanation for estimate and methodology used.

E. An analysis of the impact on small businesses, small counties, and small cities: [120.541(2)(e), F.S.]

(1) "Small business" is defined by Section 288.703, F.S., as an independently owned and operated business concern that employs 200 or fewer permanent full-time employees and that, together with its affiliates, has a net worth of not more than \$5 million or any firm based in this state which has a Small Business Administration 8(a) certification. As to sole proprietorships, the \$5 million net worth requirement shall include both personal and business investments.

☒ No adverse impact on small business.

☐ Minimal. Provide a brief explanation.

☐ Other. Provide an explanation for estimate and methodology used.

(2) A "Small City" is defined by Section 120.52, F.S., as any municipality that has an unincarcerated population of 10,000 or less according to the most recent decennial census. A "small county" is defined by Section 120.52, F.S., as any county that has an unincarcerated population of 75,000 or less according to the most recent decennial census.

☒ No impact on small cities or small counties.

☐ Minimal. Provide a brief explanation.

☐ Other. Provide an explanation for estimate and methodology used.

F. In evaluating the impacts described in paragraphs A and E, include a discussion, if applicable, of the market impacts likely to result from compliance with the proposed rule, including: [120.541(2)(f), F.S.]

1. Changes to customer charges for goods or services.
2. Changes to the market value of goods and services produced, provided, or sold.
3. Changes to costs resulting from the purchase of substitute or alternative goods or services.
4. The reasonable value of time to be spent by owners, officers, operators, and managers to understand and comply with the proposed rule, including, but not limited to, time to be spent completing required education, training, or testing.

Discussion and Analysis of Market Impacts: The amendments to the rule will have no market impact.

G. Any additional information that the agency determines may be useful. [120.541(2)(g), F.S.]

☒ None.

Additional Information:

H. A description of any regulatory alternatives submitted and a statement adopting the alternative or a statement of the reasons for rejecting the alternative in favor of the proposed rule. [120.541(2)(h), F.S.]

☒ No regulatory alternatives were submitted.

☐ A regulatory alternative was received from

☐ Adopted in its entirety.

☐ Rejected. Describe what alternative was rejected and provide a statement of the reason for rejecting that alternative.

Florida Public Service Commission
STATEMENT OF ESTIMATED REGULATORY COSTS
Rule 25-7.040, F.A.C., Interim Rate Relief

1. Will the proposed rule have an adverse impact on small business? [120.541(1)(b), F.S.]
(See Section E. below for definition of small business.)

Yes ☐

No ☒

If the answer to Question 1 is “yes,” see comments in Section E.

2. Is the proposed rule likely to directly or indirectly increase regulatory costs in excess of \$200,000 in the aggregate in this state within 1 year after implementation of the rule? [120.541(1)(b), F.S.]

Yes ☐

No ☒

If the answer to either question above is “yes,” a Statement of Estimated Regulatory Costs (SERC) must be prepared. The SERC shall include an economic analysis showing:

A. Whether the rule directly or indirectly:

- (1) Is likely to have an adverse impact on any of the following in excess of \$1 million in the aggregate within 5 years after implementation of the rule? [120.541(2)(a)1, F.S.]

Economic growth

Yes ☐ No ☒

Private-sector job creation or employment

Yes ☐ No ☒

Private-sector investment

Yes ☐ No ☒

- (2) Is likely to have an adverse impact on any of the following in excess of \$1 million in the aggregate within 5 years after implementation of the rule? [120.541(2)(a)2, F.S.]

Business competitiveness (including the ability of persons doing business in the state to compete with persons doing business in other states or domestic markets)

Yes ☐ No ☒

Productivity

Yes ☐ No ☒

Innovation

Yes ☐ No ☒

(3) Is likely to increase regulatory costs, including any transactional costs, in excess of \$1 million in the aggregate within 5 years after the implementation of the rule? [120.541(2)(a)3, F.S.]

Yes ☐ No ☒

Economic Analysis: The previous source for the commercial paper rate is no longer available, therefore, the rule needed to be amended to include an accurate source. The source is now the Federal Reserve. This amendment, along with other minor grammatical changes, will have no economic impact.

B. A good faith estimate of: [120.541(2)(b), F.S.]

(1) The number of individuals and entities likely to be required to comply with the rule.

Eight investor-owned natural gas utilities must comply with this rule.

(2) A general description of the types of individuals likely to be affected by the rule.

This rule affects investor-owned natural gas utilities.

C. A good faith estimate of: [120.541(2)(c), F.S.]

(1) The cost to the agency to implement and enforce the rule.

☒ None. To be done with the current workload and existing staff.

☐ Minimal. Provide a brief explanation.

☐ Other. Provide an explanation for estimate and methodology used.

(2) The cost to any other state and local government entity to implement and enforce the rule.

☒ None. The rule will only affect the agency.

☐ Minimal. Provide a brief explanation.

☐ Other. Provide an explanation for estimate and methodology used.

(3) Any anticipated effect on state or local revenues.

☒ None.

☐ Minimal. Provide a brief explanation.

☐ Other. Provide an explanation for estimate and methodology used.

D. A good faith estimate of the transactional costs likely to be incurred by individuals and entities (including local government entities) required to comply with the requirements of the rule. "Transactional costs" may include the following: filing fees; expenses to obtain a license; necessary equipment; installation, utilities for, and maintenance of necessary equipment; necessary operations or procedures; accounting, financial, information management, and other administrative processes; labor, based on relevant wages, salaries, and benefits; materials and supplies; capital expenditures, including financing costs; professional and technical services, including contracted services necessary to implement and maintain compliance; monitoring and reporting; qualifying and recurring education, training, and testing; travel; insurance and surety requirements; a fair and reasonable allocation of administrative costs and other overhead; reduced sales or other revenue; or other items suggested by the rules ombudsman in the Executive Office of the Governor or by any interested person, business organization, or business representative. [120.541(2)(d), F.S.]

☒ None. The rule will only affect the agency.

☐ Minimal. Provide a brief explanation.

☐ Other. Provide an explanation for estimate and methodology used.

E. An analysis of the impact on small businesses, small counties, and small cities: [120.541(2)(e), F.S.]

(1) "Small business" is defined by Section 288.703, F.S., as an independently owned and operated business concern that employs 200 or fewer permanent full-time employees and that, together with its affiliates, has a net worth of not more than \$5 million or any firm based in this state which has a Small Business Administration 8(a) certification. As to sole proprietorships, the \$5 million net worth requirement shall include both personal and business investments.

☒ No adverse impact on small business.

☐ Minimal. Provide a brief explanation.

☐ Other. Provide an explanation for estimate and methodology used.

(2) A "Small City" is defined by Section 120.52, F.S., as any municipality that has an unincarcerated population of 10,000 or less according to the most recent decennial census. A "small county" is defined by Section 120.52, F.S., as any county that has an unincarcerated population of 75,000 or less according to the most recent decennial census.

☒ No impact on small cities or small counties.

☐ Minimal. Provide a brief explanation.

☐ Other. Provide an explanation for estimate and methodology used.

F. In evaluating the impacts described in paragraphs A and E, include a discussion, if applicable, of the market impacts likely to result from compliance with the proposed rule, including: [120.541(2)(f), F.S.]

1. Changes to customer charges for goods or services.
2. Changes to the market value of goods and services produced, provided, or sold.
3. Changes to costs resulting from the purchase of substitute or alternative goods or services.
4. The reasonable value of time to be spent by owners, officers, operators, and managers to understand and comply with the proposed rule, including, but not limited to, time to be spent completing required education, training, or testing.

Discussion and Analysis of Market Impacts: The amendments to the rule will have no market impact.

G. Any additional information that the agency determines may be useful. [120.541(2)(g), F.S.]

☒ None.

Additional Information:

H. A description of any regulatory alternatives submitted and a statement adopting the alternative or a statement of the reasons for rejecting the alternative in favor of the proposed rule. [120.541(2)(h), F.S.]

☒ No regulatory alternatives were submitted.

☐ A regulatory alternative was received from

☐ Adopted in its entirety.

☐ Rejected. Describe what alternative was rejected and provide a statement of the reason for rejecting that alternative.

Florida Public Service Commission
STATEMENT OF ESTIMATED REGULATORY COSTS
Rule 25-7.091, F.A.C., Refunds

1. Will the proposed rule have an adverse impact on small business? [120.541(1)(b), F.S.]
(See Section E. below for definition of small business.)

Yes ☐

No ☒

If the answer to Question 1 is “yes,” see comments in Section E.

2. Is the proposed rule likely to directly or indirectly increase regulatory costs in excess of \$200,000 in the aggregate in this state within 1 year after implementation of the rule? [120.541(1)(b), F.S.]

Yes ☐

No ☒

If the answer to either question above is “yes,” a Statement of Estimated Regulatory Costs (SERC) must be prepared. The SERC shall include an economic analysis showing:

A. Whether the rule directly or indirectly:

- (1) Is likely to have an adverse impact on any of the following in excess of \$1 million in the aggregate within 5 years after implementation of the rule? [120.541(2)(a)1, F.S.]

Economic growth

Yes ☐ No ☒

Private-sector job creation or employment

Yes ☐ No ☒

Private-sector investment

Yes ☐ No ☒

- (2) Is likely to have an adverse impact on any of the following in excess of \$1 million in the aggregate within 5 years after implementation of the rule? [120.541(2)(a)2, F.S.]

Business competitiveness (including the ability of persons doing business in the state to compete with persons doing business in other states or domestic markets)

Yes ☐ No ☒

Productivity

Yes ☐ No ☒

Innovation

Yes ☐ No ☒

(3) Is likely to increase regulatory costs, including any transactional costs, in excess of \$1 million in the aggregate within 5 years after the implementation of the rule? [120.541(2)(a)3, F.S.]

Yes ☐ No ☒

Economic Analysis: The previous source for the commercial paper rate is no longer available, therefore, the rule needed to be amended to include an accurate source. The source is now the Federal Reserve. This amendment, along with other minor grammatical changes, will have no economic impact.

B. A good faith estimate of: [120.541(2)(b), F.S.]

(1) The number of individuals and entities likely to be required to comply with the rule.

Eight investor-owned natural gas utilities must comply with this rule.

(2) A general description of the types of individuals likely to be affected by the rule.

This rule affects investor-owned natural gas utilities.

C. A good faith estimate of: [120.541(2)(c), F.S.]

(1) The cost to the agency to implement and enforce the rule.

☒ None. To be done with the current workload and existing staff.

☐ Minimal. Provide a brief explanation.

☐ Other. Provide an explanation for estimate and methodology used.

(2) The cost to any other state and local government entity to implement and enforce the rule.

☒ None. The rule will only affect the agency.

☐ Minimal. Provide a brief explanation.

☐ Other. Provide an explanation for estimate and methodology used.

(3) Any anticipated effect on state or local revenues.

☒ None.

☐ Minimal. Provide a brief explanation.

☐ Other. Provide an explanation for estimate and methodology used.

D. A good faith estimate of the transactional costs likely to be incurred by individuals and entities (including local government entities) required to comply with the requirements of the rule. "Transactional costs" may include the following: filing fees; expenses to obtain a license; necessary equipment; installation, utilities for, and maintenance of necessary equipment; necessary operations or procedures; accounting, financial, information management, and other administrative processes; labor, based on relevant wages, salaries, and benefits; materials and supplies; capital expenditures, including financing costs; professional and technical services, including contracted services necessary to implement and maintain compliance; monitoring and reporting; qualifying and recurring education, training, and testing; travel; insurance and surety requirements; a fair and reasonable allocation of administrative costs and other overhead; reduced sales or other revenue; or other items suggested by the rules ombudsman in the Executive Office of the Governor or by any interested person, business organization, or business representative. [120.541(2)(d), F.S.]

☒ None. The rule will only affect the agency.

☐ Minimal. Provide a brief explanation.

☐ Other. Provide an explanation for estimate and methodology used.

E. An analysis of the impact on small businesses, small counties, and small cities: [120.541(2)(e), F.S.]

(1) "Small business" is defined by Section 288.703, F.S., as an independently owned and operated business concern that employs 200 or fewer permanent full-time employees and that, together with its affiliates, has a net worth of not more than \$5 million or any firm based in this state which has a Small Business Administration 8(a) certification. As to sole proprietorships, the \$5 million net worth requirement shall include both personal and business investments.

☒ No adverse impact on small business.

☐ Minimal. Provide a brief explanation.

☐ Other. Provide an explanation for estimate and methodology used.

(2) A "Small City" is defined by Section 120.52, F.S., as any municipality that has an unincarcerated population of 10,000 or less according to the most recent decennial census. A "small county" is defined by Section 120.52, F.S., as any county that has an unincarcerated population of 75,000 or less according to the most recent decennial census.

☒ No impact on small cities or small counties.

☐ Minimal. Provide a brief explanation.

☐ Other. Provide an explanation for estimate and methodology used.

F. In evaluating the impacts described in paragraphs A and E, include a discussion, if applicable, of the market impacts likely to result from compliance with the proposed rule, including: [120.541(2)(f), F.S.]

1. Changes to customer charges for goods or services.
2. Changes to the market value of goods and services produced, provided, or sold.
3. Changes to costs resulting from the purchase of substitute or alternative goods or services.
4. The reasonable value of time to be spent by owners, officers, operators, and managers to understand and comply with the proposed rule, including, but not limited to, time to be spent completing required education, training, or testing.

Discussion and Analysis of Market Impacts: The amendments to the rule will have no market impact.

G. Any additional information that the agency determines may be useful. [120.541(2)(g), F.S.]

☒ None.

Additional Information:

H. A description of any regulatory alternatives submitted and a statement adopting the alternative or a statement of the reasons for rejecting the alternative in favor of the proposed rule. [120.541(2)(h), F.S.]

☒ No regulatory alternatives were submitted.

☐ A regulatory alternative was received from

☐ Adopted in its entirety.

☐ Rejected. Describe what alternative was rejected and provide a statement of the reason for rejecting that alternative.

Florida Public Service Commission
STATEMENT OF ESTIMATED REGULATORY COSTS
Rule 25-30.117, F.A.C., Accounting of Pension Costs

1. Will the proposed rule have an adverse impact on small business? [120.541(1)(b), F.S.]
(See Section E. below for definition of small business.)

Yes ☐

No ☒

If the answer to Question 1 is “yes,” see comments in Section E.

2. Is the proposed rule likely to directly or indirectly increase regulatory costs in excess of \$200,000 in the aggregate in this state within 1 year after implementation of the rule? [120.541(1)(b), F.S.]

Yes ☐

No ☒

If the answer to either question above is “yes,” a Statement of Estimated Regulatory Costs (SERC) must be prepared. The SERC shall include an economic analysis showing:

A. Whether the rule directly or indirectly:

- (1) Is likely to have an adverse impact on any of the following in excess of \$1 million in the aggregate within 5 years after implementation of the rule? [120.541(2)(a)1, F.S.]

Economic growth

Yes ☐ No ☒

Private-sector job creation or employment

Yes ☐ No ☒

Private-sector investment

Yes ☐ No ☒

- (2) Is likely to have an adverse impact on any of the following in excess of \$1 million in the aggregate within 5 years after implementation of the rule? [120.541(2)(a)2, F.S.]

Business competitiveness (including the ability of persons doing business in the state to compete with persons doing business in other states or domestic markets)

Yes ☐ No ☒

Productivity

Yes ☐ No ☒

Innovation

Yes ☐ No ☒

(3) Is likely to increase regulatory costs, including any transactional costs, in excess of \$1 million in the aggregate within 5 years after the implementation of the rule? [120.541(2)(a)3, F.S.]

Yes ☐ No ☒

Economic Analysis: The pension costs standards have been updated by the Financial Accounting Standard's Board and this amendment updates these changes. This amendment will have no economic impact.

B. A good faith estimate of: [120.541(2)(b), F.S.]

(1) The number of individuals and entities likely to be required to comply with the rule.

111 water utilities and 78 wastewater utilities are required to comply with the rule.

(2) A general description of the types of individuals likely to be affected by the rule.

Water and wastewater utilities (including those that may meet the definition of small businesses in section 288.703(1) F.S.).

C. A good faith estimate of: [120.541(2)(c), F.S.]

(1) The cost to the agency to implement and enforce the rule.

☒ None. To be done with the current workload and existing staff.

☐ Minimal. Provide a brief explanation.

☐ Other. Provide an explanation for estimate and methodology used.

(2) The cost to any other state and local government entity to implement and enforce the rule.

☒ None. The rule will only affect the agency.

☐ Minimal. Provide a brief explanation.

☐ Other. Provide an explanation for estimate and methodology used.

(3) Any anticipated effect on state or local revenues.

☒ None.

☐ Minimal. Provide a brief explanation.

☐ Other. Provide an explanation for estimate and methodology used.

D. A good faith estimate of the transactional costs likely to be incurred by individuals and entities (including local government entities) required to comply with the requirements of the rule. "Transactional costs" may include the following: filing fees; expenses to obtain a license; necessary equipment; installation, utilities for, and maintenance of necessary equipment; necessary operations or procedures; accounting, financial, information management, and other administrative processes; labor, based on relevant wages, salaries, and benefits; materials and supplies; capital expenditures, including financing costs; professional and technical services, including contracted services necessary to implement and maintain compliance; monitoring and reporting; qualifying and recurring education, training, and testing; travel; insurance and surety requirements; a fair and reasonable allocation of administrative costs and other overhead; reduced sales or other revenue; or other items suggested by the rules ombudsman in the Executive Office of the Governor or by any interested person, business organization, or business representative. [120.541(2)(d), F.S.]

☒ None. The rule will only affect the agency.

☐ Minimal. Provide a brief explanation.

☐ Other. Provide an explanation for estimate and methodology used.

E. An analysis of the impact on small businesses, small counties, and small cities: [120.541(2)(e), F.S.]

(1) "Small business" is defined by Section 288.703, F.S., as an independently owned and operated business concern that employs 200 or fewer permanent full-time employees and that, together with its affiliates, has a net worth of not more than \$5 million or any firm based in this state which has a Small Business Administration 8(a) certification. As to sole proprietorships, the \$5 million net worth requirement shall include both personal and business investments.

☒ No adverse impact on small business.

☐ Minimal. Provide a brief explanation.

☐ Other. Provide an explanation for estimate and methodology used.

(2) A "Small City" is defined by Section 120.52, F.S., as any municipality that has an unincarcerated population of 10,000 or less according to the most recent decennial census. A "small county" is defined by Section 120.52, F.S., as any county that has an unincarcerated population of 75,000 or less according to the most recent decennial census.

☒ No impact on small cities or small counties.

☐ Minimal. Provide a brief explanation.

☐ Other. Provide an explanation for estimate and methodology used.

F. In evaluating the impacts described in paragraphs A and E, include a discussion, if applicable, of the market impacts likely to result from compliance with the proposed rule, including: [120.541(2)(f), F.S.]

1. Changes to customer charges for goods or services.
2. Changes to the market value of goods and services produced, provided, or sold.
3. Changes to costs resulting from the purchase of substitute or alternative goods or services.
4. The reasonable value of time to be spent by owners, officers, operators, and managers to understand and comply with the proposed rule, including, but not limited to, time to be spent completing required education, training, or testing.

Discussion and Analysis of Market Impacts: The amendments to the rule will have no market impact.

G. Any additional information that the agency determines may be useful. [120.541(2)(g), F.S.]

☒ None.

Additional Information:

H. A description of any regulatory alternatives submitted and a statement adopting the alternative or a statement of the reasons for rejecting the alternative in favor of the proposed rule. [120.541(2)(h), F.S.]

- ☒ No regulatory alternatives were submitted.
- ☐ A regulatory alternative was received from
- ☐ Adopted in its entirety.
- ☐ Rejected. Describe what alternative was rejected and provide a statement of the reason for rejecting that alternative.

Florida Public Service Commission
STATEMENT OF ESTIMATED REGULATORY COSTS
Rule 25-30.360, F.A.C., Refunds

1. Will the proposed rule have an adverse impact on small business? [120.541(1)(b), F.S.]
(See Section E. below for definition of small business.)

Yes ☐

No ☒

If the answer to Question 1 is “yes,” see comments in Section E.

2. Is the proposed rule likely to directly or indirectly increase regulatory costs in excess of \$200,000 in the aggregate in this state within 1 year after implementation of the rule? [120.541(1)(b), F.S.]

Yes ☐

No ☒

If the answer to either question above is “yes,” a Statement of Estimated Regulatory Costs (SERC) must be prepared. The SERC shall include an economic analysis showing:

A. Whether the rule directly or indirectly:

- (1) Is likely to have an adverse impact on any of the following in excess of \$1 million in the aggregate within 5 years after implementation of the rule? [120.541(2)(a)1, F.S.]

Economic growth

Yes ☐ No ☒

Private-sector job creation or employment

Yes ☐ No ☒

Private-sector investment

Yes ☐ No ☒

- (2) Is likely to have an adverse impact on any of the following in excess of \$1 million in the aggregate within 5 years after implementation of the rule? [120.541(2)(a)2, F.S.]

Business competitiveness (including the ability of persons doing business in the state to compete with persons doing business in other states or domestic markets)

Yes ☐ No ☒

Productivity

Yes ☐ No ☒

Innovation

Yes ☐ No ☒

(3) Is likely to increase regulatory costs, including any transactional costs, in excess of \$1 million in the aggregate within 5 years after the implementation of the rule? [120.541(2)(a)3, F.S.]

Yes ☐ No ☒

Economic Analysis: The previous source for the commercial paper rate is no longer available, therefore, the rule needed to be amended to include an accurate source. The source is now the Federal Reserve. This amendment, along with other minor grammatical changes, will have no economic impact.

B. A good faith estimate of: [120.541(2)(b), F.S.]

(1) The number of individuals and entities likely to be required to comply with the rule.

111 water utilities and 78 wastewater utilities are required to comply with the rule.

(2) A general description of the types of individuals likely to be affected by the rule.

Water and wastewater utilities (including those that may meet the definition of small businesses in section 288.703(1) F.S.).

C. A good faith estimate of: [120.541(2)(c), F.S.]

(1) The cost to the agency to implement and enforce the rule.

☒ None. To be done with the current workload and existing staff.

☐ Minimal. Provide a brief explanation.

☐ Other. Provide an explanation for estimate and methodology used.

(2) The cost to any other state and local government entity to implement and enforce the rule.

☒ None. The rule will only affect the agency.

☐ Minimal. Provide a brief explanation.

☐ Other. Provide an explanation for estimate and methodology used.

(3) Any anticipated effect on state or local revenues.

☒ None.

☐ Minimal. Provide a brief explanation.

☐ Other. Provide an explanation for estimate and methodology used.

D. A good faith estimate of the transactional costs likely to be incurred by individuals and entities (including local government entities) required to comply with the requirements of the rule. "Transactional costs" may include the following: filing fees; expenses to obtain a license; necessary equipment; installation, utilities for, and maintenance of necessary equipment; necessary operations or procedures; accounting, financial, information management, and other administrative processes; labor, based on relevant wages, salaries, and benefits; materials and supplies; capital expenditures, including financing costs; professional and technical services, including contracted services necessary to implement and maintain compliance; monitoring and reporting; qualifying and recurring education, training, and testing; travel; insurance and surety requirements; a fair and reasonable allocation of administrative costs and other overhead; reduced sales or other revenue; or other items suggested by the rules ombudsman in the Executive Office of the Governor or by any interested person, business organization, or business representative. [120.541(2)(d), F.S.]

☒ None. The rule will only affect the agency.

☐ Minimal. Provide a brief explanation.

☐ Other. Provide an explanation for estimate and methodology used.

E. An analysis of the impact on small businesses, small counties, and small cities: [120.541(2)(e), F.S.]

(1) "Small business" is defined by Section 288.703, F.S., as an independently owned and operated business concern that employs 200 or fewer permanent full-time employees and that, together with its affiliates, has a net worth of not more than \$5 million or any firm based in this state which has a Small Business Administration 8(a) certification. As to sole proprietorships, the \$5 million net worth requirement shall include both personal and business investments.

☒ No adverse impact on small business.

☐ Minimal. Provide a brief explanation.

☐ Other. Provide an explanation for estimate and methodology used.

(2) A "Small City" is defined by Section 120.52, F.S., as any municipality that has an unincarcerated population of 10,000 or less according to the most recent decennial census. A "small county" is defined by Section 120.52, F.S., as any county that has an unincarcerated population of 75,000 or less according to the most recent decennial census.

☒ No impact on small cities or small counties.

☐ Minimal. Provide a brief explanation.

☐ Other. Provide an explanation for estimate and methodology used.

F. In evaluating the impacts described in paragraphs A and E, include a discussion, if applicable, of the market impacts likely to result from compliance with the proposed rule, including: [120.541(2)(f), F.S.]

1. Changes to customer charges for goods or services.
2. Changes to the market value of goods and services produced, provided, or sold.
3. Changes to costs resulting from the purchase of substitute or alternative goods or services.
4. The reasonable value of time to be spent by owners, officers, operators, and managers to understand and comply with the proposed rule, including, but not limited to, time to be spent completing required education, training, or testing.

Discussion and Analysis of Market Impacts: The amendments to the rule will have no market impact.

G. Any additional information that the agency determines may be useful. [120.541(2)(g), F.S.]

☒ None.

Additional Information:

H. A description of any regulatory alternatives submitted and a statement adopting the alternative or a statement of the reasons for rejecting the alternative in favor of the proposed rule. [120.541(2)(h), F.S.]

☒ No regulatory alternatives were submitted.

☐ A regulatory alternative was received from

☐ Adopted in its entirety.

☐ Rejected. Describe what alternative was rejected and provide a statement of the reason for rejecting that alternative.