



Proposed 2022-2025 Rate Settlement Agreement

Florida Power & Light Company has reached a comprehensive, four-year rate settlement agreement developed jointly with the Florida Office of Public Counsel – the state’s consumer advocate – as well as the Florida Retail Federation, the Florida Industrial Power Users Group and the Southern Alliance for Clean Energy that would phase in new rates starting in 2022. The agreement would support continued long-term investments in infrastructure, clean energy and innovative technology – including the largest solar buildout in the United States – while keeping FPL’s typical residential customer bill well below the national average through the end of 2025.

Accelerating the nation’s largest solar expansion

The agreement would directly support FPL’s groundbreaking “30-by-30” plan to install 30 million solar panels in Florida by 2030, which remains ahead of schedule and under budget. In doing so, the agreement would expand the company’s highly popular and sold-out SolarTogether program – more than doubling what’s already the largest community solar program in the country across FPL’s service area that now spans from Miami to Pensacola¹.



Keeping bills among the lowest in America

Based on current projections for fuel and other costs, **FPL expects its typical residential customer bill to remain well below the national average through 2025.**

FPL Bills – 2006, 2021 & 2022-2025	
2006	\$108.61
2021	\$101.70
2022	\$107.78
2023	\$111.63
2024	\$113.84
2025	\$115.34

“2006” reflects FPL’s average bill during the year 2006. “2021” reflects FPL’s average bill during the year 2021. “2022-2025” reflects the current projection for FPL’s typical 1,000-kWh customer bill from 2022-2025, which includes projected base rate adjustments, as well as current projections for fuel and other clauses. All bill totals include the state’s standard gross receipts tax, but do not include any local taxes or fees that vary by community. FPL bills do not include the company’s Northwest Florida region. All rates are subject to change.

Based on current projections for fuel and other costs, **the typical residential bill in Northwest Florida will be lower at the end of the four-year plan than it is today.**

FPL Northwest Florida Bills – 2006, 2019, 2021 & 2022-2025	
2006	\$92.34
2019	\$128.86
2021	\$129.24
2022	\$131.43
2023	\$130.55
2024	\$128.03
2025	\$124.80

“2006” reflects Gulf Power’s average bill during the year 2006. “2019” reflects Gulf Power’s average bill during the year 2019, which is when FPL’s parent company, NextEra Energy, purchased Gulf Power. “2021” reflects Gulf Power’s average bill during the year 2021. “2022-2025” reflects the current projection for the typical 1,000-kWh customer bill in Northwest Florida from 2022-2025, which includes projected base rate adjustments as well as current projections for fuel and other clauses. All bill totals include the state’s standard gross receipts tax but do not include any local taxes or fees that vary by community. Bills also do not include surcharges for hurricanes. All rates are subject to change.

Note: The proposed settlement agreement would unify the rates and tariffs of FPL and Gulf Power. In recognition of the initial difference in the cost to serve the existing FPL and Gulf Power customers, the settlement agreement would implement a transition rider/credit mechanism to address those differences in a reasonable manner for all customers. The transition rider/credit would decline to zero over a five-year period, at which point rates would be fully aligned by Jan. 1, 2027.

The proposed agreement would enable FPL to build a more resilient and sustainable energy future we all can depend on – including future generations.

1. On Jan. 1, 2021, Gulf Power, which serves customers in Northwest Florida, legally combined with FPL. Gulf Power will continue as a separate operating division under the Gulf Power name through 2021.



Delivering America's best energy value – today and tomorrow

FPL consistently delivers America's best energy value – electricity that's not just clean and reliable, but also affordable. We do this by making proven and disciplined long-term investments, and this approach is at the heart of our proposed four-year rate settlement agreement.

Additional benefits of the proposed rate settlement agreement

Supports growth of **electric vehicles**

Closing a coal unit in Georgia

Continued deployment of **smart grid technology**

Continued rapid **storm response**

Keeping typical business customer bills low

Typical small business bills at unified rates – current FPL customers
1,200 kWh commercial bill

2021	\$124.89
2022	\$135.76
2023	\$141.14
2024	\$143.72
2025	\$145.47

Typical medium business bills at unified rates – current FPL customers
50 kWh, 17,250 kW commercial bill

2021	\$1,516
2022	\$1,574
2023	\$1,623
2024	\$1,654
2025	\$1,673

Typical commercial bills at unified rates – current FPL customers
219,000 kWh, 600 kW commercial bill

2021	\$18,813
2022	\$19,415
2023	\$19,912
2024	\$20,300
2025	\$20,531

Typical commercial bills at unified rates – current FPL customers
1,124,200 kWh, 2,800 kW commercial bill

2021	\$91,302
2022	\$91,655
2023	\$93,823
2024	\$95,580
2025	\$96,602

Typical small business bills at unified rates – Northwest Florida customers
1,200 kWh commercial bill

2021	\$160.40
2022	\$167.56
2023	\$166.58
2024	\$162.80
2025	\$158.20

Typical medium business bills at unified rates – Northwest Florida customers
50 kWh, 17,250 kW commercial bill

2021	\$1,683
2022	\$1,895
2023	\$1,881
2024	\$1,847
2025	\$1,801

Typical commercial bills at unified rates – Northwest Florida customers
219,000 kWh, 600 kW commercial bill

2021	\$21,424
2022	\$23,276
2023	\$23,004
2024	\$22,616
2025	\$22,077

Typical commercial bills at unified rates – Northwest Florida customers
1,124,200 kWh, 2,800 kW commercial bill

2021	\$104,479
2022	\$112,260
2023	\$110,319
2024	\$107,938
2025	\$104,850

Typical business bills are expected to remain below the national average.