



Proposed 2026-2029 Rate Settlement Agreement

Florida Power & Light Company and 10 key stakeholder groups filed a comprehensive four-year rate settlement agreement with state regulators that would keep residential customer bills low. The agreement would enable FPL to continue to make smart investments on behalf of customers, ensuring it can continue to deliver a resilient energy grid and reliable electricity to power a fast-growing state – all while keeping bills well below the national average through the end of the decade.

New infrastructure for growth

Florida is a rapidly growing state. With more than 6 million customer accounts from Miami to Pensacola, or approximately 12 million people across 43 counties, FPL serves more than half of Florida.

Florida continues to experience population growth and is already one of the world's largest economies. FPL has added roughly 275,000 new customers since 2021 and expects to add about 335,000 more through 2029. FPL's proposed agreement would help Florida stay ahead of the curve and continue a legacy of high reliability and best-in-class resiliency while keeping bills low.

Keeping residential bills low

Typical residential bills – FPL customers in peninsular Florida 1,000 kWh residential bill	
Current	\$134.14
Jan. 2026	\$136.73
Jan. 2027	\$143.05
Jan. 2028	\$146.24
Dec. 2029	\$148.15

Typical residential bills – FPL customers in Northwest Florida 1,000 kWh residential bill	
Current	\$143.60
Jan. 2026	\$141.46
Jan. 2027	\$143.05
Jan. 2028	\$146.24
Dec. 2029	\$148.15

The proposed agreement would enable FPL to reliably serve a growing state and further diversify its energy mix while keeping bills low

Notes:

1. All clause projections have been updated for Settlement Agreement terms and utilize current cost projections as of August 2025.



Smart investments benefit customers

FPL's investments to strengthen its infrastructure and modernize power production benefit customers. In fact, FPL delivered its best-ever reliability in both 2023 and 2024. The company is continuing this forward-looking approach to maintain and improve service and provide outstanding value.

Consumer impact

If the PSC approves the agreement, FPL bills are expected to remain well below the projected national average through the end of the decade. A typical 1,000-kWh residential customer bill is expected to increase next year by about \$2.59 a month, or 9 cents a day, in peninsular Florida and remain relatively flat in Northwest Florida.

Meeting Florida's growth needs

With FPL expecting to add about 335,000 new customers by the end of the decade, the agreement enables necessary investments in solar energy, battery storage and smart-grid technologies, while protecting customers from fuel price volatility. FPL's existing solar investments have already saved customers more than \$1 billion in avoided fuel costs.

Keeping business bills low

Typical small business bills – FPL customers in peninsular Florida

1,200 kWh commercial bill

Current	\$165
Jan. 2026	\$170
Jan. 2027	\$179
Jan. 2028	\$183
Dec. 2029	\$185

Typical medium business bills – FPL customers in peninsular Florida

50 kW, 17,520 kWh commercial bill

Current	\$1,818
Jan. 2026	\$1,939
Jan. 2027	\$2,017
Jan. 2028	\$2,050
Dec. 2029	\$2,068

Typical commercial bills – FPL customers in peninsular Florida

600 kW, 219,000 kWh commercial bill

Current	\$22,099
Jan. 2026	\$23,525
Jan. 2027	\$24,453
Jan. 2028	\$24,853
Dec. 2029	\$25,089

Typical commercial bills – FPL customers in peninsular Florida

2,800 kW, 1,124,200 kWh commercial bill

Current	\$103,814
Jan. 2026	\$111,596
Jan. 2027	\$115,745
Jan. 2028	\$117,267
Dec. 2029	\$118,260

Typical small business bills – FPL customers in Northwest Florida

1,200 kWh commercial bill

Current	\$178
Jan. 2026	\$177
Jan. 2027	\$179
Jan. 2028	\$183
Dec. 2029	\$185

Typical medium business bills – FPL customers in Northwest Florida

50 kW, 17,520 kWh commercial bill

Current	\$1,947
Jan. 2026	\$2,003
Jan. 2027	\$2,017
Jan. 2028	\$2,050
Dec. 2029	\$2,068

Typical commercial bills – FPL customers in Northwest Florida

600 kW, 219,000 kWh commercial bill

Current	\$23,645
Jan. 2026	\$24,295
Jan. 2027	\$24,453
Jan. 2028	\$24,853
Dec. 2029	\$25,089

Typical commercial bills – FPL customers in Northwest Florida

2,800 kW, 1,124,200 kWh commercial bill

Current	\$112,064
Jan. 2026	\$115,707
Jan. 2027	\$115,745
Jan. 2028	\$117,267
Dec. 2029	\$118,260

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