



Florida Power & Light Company
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FOR IMMEDIATE RELEASE

FPL outlines plan to pay for significant restoration efforts after four hurricanes slam Florida in 14 months

JUNO BEACH, Fla. – Florida Power & Light Company today asked the Florida Public Service Commission (PSC) to approve a temporary surcharge on customer bills in 2025 to recover restoration costs after four hurricanes battered Florida in less than 14 months.

FPL's plan: The petition filed with the PSC seeks to recover restoration expenses for Hurricanes Debby, Helene and Milton, which ripped through Florida this year. It also seeks \$150 million to replenish the company's storm reserve, which was primarily depleted by Hurricane Idalia last year and then wiped out after Hurricane Debby in August. If approved by the PSC, the temporary surcharge would reimburse FPL about \$1.2 billion and would likely add \$12.02 a month to a typical 1,000-kWh residential customer bill from January through December next year.

How we got here: Category 3 Idalia struck Florida in August 2023. This year, Category 1 Debby hit Florida in August, then Category 4 Helene and Category 3 Milton pounded the state less than two weeks apart in September and October. The four hurricanes caused more than 3 million combined outages to FPL customers with damaging winds, storm surge and – in the case of Milton – dozens of unusually powerful, long-track tornadoes.

Rapid response: For each hurricane, FPL assembled and strategically pre-positioned thousands of restoration workers from around the U.S. The crews worked around the clock to quickly restore all impacted customers. Importantly, FPL's sustained investments to build a stronger, smarter and more resilient energy grid avoided nearly 900,000 outages and enabled faster restorations.

By the numbers:

- More than 3 million outages
- More than 52,000 men and women in restoration workforce
- Nearly 900,000 outages avoided through smart grid technology
- Timeline to essentially complete restoration
 - Idalia (2023) (Category 3): 1 day
 - Debby (2024) (Category 1): 1 day
 - Helene (2024) (Category 4): 3 days
 - Milton (2024) (Category 3): 5 days

A word from FPL President and CEO Armando Pimentel: “FPL worked relentlessly to quickly restore power to our customers in the aftermath of each of these hurricanes. We’re mindful that customers pay these restoration costs, which is why we continue to invest in storm hardening and smart grid technology. This avoids many outages, speeds restoration and reduces restoration costs while helping customers bounce back faster, from getting kids back to school to getting Florida’s economy back up and running.”

Estimated 2025 bills: Even with the temporary surcharge, FPL bills in 2025 will remain well below the national average.

Typical 1,000-kWh residential customer bill			
FPL		FPL Northwest	
Current	Jan. 2025 (proposed)	Current	Jan. 2025 (proposed)
\$121.19	\$133.99	\$135.38	\$143.45
Note: Jan. 2025 bill includes proposed storm surcharge and other annual adjustments to cost-recovery clauses			

Why a 12-month surcharge? Electric bills in Florida do not include the cost of responding to hurricanes and tropical storms. Instead, a temporary surcharge is applied after storms. Adding this temporary surcharge to bills for 12 months, rather than spreading it out over a longer period, reduces the chance of overlapping surcharges if additional storms hit Florida in 2025.

Florida Power and Light Company

As America’s largest electric utility, Florida Power & Light Company serves more customers and sells more power than any other utility, providing clean, affordable, reliable electricity to approximately 5.9 million accounts, or more than 12 million people. FPL operates one of the most fuel efficient and cleanest power generation fleets in the U.S and in 2022 won the ReliabilityOne® National Reliability Award for the seventh time in the last nine years. The company was also recognized by Escalent in 2022 as one of the most trusted U.S. electric utilities for the ninth consecutive year. FPL is a subsidiary of Juno Beach, Florida-based NextEra Energy, Inc. (NYSE: NEE), a clean energy company widely recognized for its efforts in sustainability, corporate responsibility, ethics and compliance, and diversity. NextEra Energy is also the parent company of NextEra Energy Resources, LLC, which, together with its affiliated entities, is the world’s largest generator of renewable energy from the wind and sun and a world leader in battery storage. For more information about NextEra Energy companies, visit these websites: www.NextEraEnergy.com, www.FPL.com, www.NextEraEnergyResources.com.