

Setting the Record Straight on Storm Hardening

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This legislation enhances consumer protections, transparency, and accountability. Under this bill, the PSC must review hardening costs annually. The PSC's oversight of utilities is strengthened, not weakened, by this legislation.

Opponents are making up wild and false allegations about rate increases. Making prudent investments in storm hardening get the lights on faster after a storm, saving families and businesses money. **Floridians already enjoy rates at or below the national average, and that won't change.**

Base rate case reviews happen every four years and involve dozens or even hundreds of issues. **By creating a separate storm hardening recovery clause, costs are clearly delineated for consumers and are reviewed four times as often.**

As specified by the bill, utilities can only collect a return on prudently incurred investments. Without this bill, utilities can collect return on equity on operations and maintenance and prudent investments.

The bill expressly prohibits utilities from double dipping.

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SB 796/HB 797 are a blank check for utilities to raise rates on customers.

This bill amounts to a \$30 billion rate hike.

Storm hardening costs should stay in base rates, as they are right now.

Utilities earn more return on equity by creating a new storm hardening recovery clause.

This bill allows utilities to double dip and earn profit on recoverable costs through both base rates and the storm recovery clause.

Every day the lights are out after a storm, consumers pay more and Florida's economy suffers. Hurricanes cost tens of billions of dollars in economic damages. It is critical to restore power as quickly as possible to get Florida's families and businesses up and running.

Under this bill, consumers are charged prudent costs annually. So, if a utility's hardening costs turn out to be lower than expected in a given year, customers will get a credit on their bills.

Storm hardening works. Power outages were restored twice as quickly after Hurricane Irma in 2017 as Hurricane Wilma in 2005.

Long-term planning saves money and improves the effectiveness of hardening efforts.

SB 796/HB 797 allows all communities, regardless of income, to benefit by requiring hardening efforts to occur in the areas of greatest need, not those with the greatest ability to pay.

Making prudent investments to weather storms will pay off for Floridians.

A 2018 PSC report clearly found storm hardening works. There was a marked improvement in power restoration times between the 2004-2005 hurricane seasons and the 2016-2017 seasons.

Consumers will pay more under this new recovery clause.

Utilities already storm harden; this bill is not necessary and will only make consumers pay more.

Storm hardening won't make a significant difference.

