

Florida Public Power

2021 Federal Legislative Issues

CLEAN ENERGY – Committed to the environment

TAX | MUNICIPAL BONDS – Support comparable incentives

FEMA – Improve reimbursement process

BY THE NUMBERS



33 LOCAL UTILITIES



1.4 million CUSTOMERS



3 million FLORIDIANS



5,400 EMPLOYEES



CLIMATE CHANGE | CLEAN ENERGY

► Support Diversity of Energy Resources

Efforts will Help Achieve Emissions Reductions and Keep Electricity Affordable

- Florida public power is committed to providing environmentally responsible electricity, while supporting a diverse fuel mix to ensure reliable and affordable electricity.
- We are reducing emissions in various ways, including renewable energy production, energy efficiency and distributed generation.
- Florida public power is adding solar energy to its generation mix. Our solar capacity is expected to exceed one gigawatt (1,000 megawatts) by 2025, an increase of more than 260% from 2020. That is enough solar energy to power approximately 200,000 homes.
- We support policies that provide incentives for advancing electrification, including increased deployment of electric vehicles and related infrastructure.

TAX | MUNICIPAL BONDS

► Support Comparable Incentives, Reinstate Advance Refunding

Municipal Bonds Help Fund Public Power Infrastructure

- Tax-exempt municipal bonds are the most effective tool to finance infrastructure, including generation facilities, transmission lines and distribution facilities, as well as improving reliability of the grid.
- Public power utilities are not eligible for investment tax credits or production tax credits; we do not directly benefit from energy-related tax credits. We urge Congress to include tax-exempt entities, including public power utilities, when drafting national energy and climate legislation.
- We support efforts to develop comparable incentives, such as transferable tax credits, for public power utilities. Recent efforts to modify the existing tax credits for carbon capture and sequestration and advanced nuclear are positive steps.
- In addition, advance refunding of municipal bonds saves money for our customers by enabling us to reduce debt service costs and restructure debt service payments.
- We support legislation that would reinstate advance refunding and save money for our customers.

Florida's municipal electric utilities request Congress' support on these issues, so we can keep electricity low-cost, reliable and clean for our customers

FEMA

► Improve Reimbursement Process for Disaster Relief

Support Loan Interest Payment Legislation

- Florida has experienced several devastating hurricanes in the past five years, including Hurricanes Irma and Michael.
- Florida's public power communities are still owed millions of dollars from these storms and often wait years for reimbursement, due to bureaucratic problems with FEMA's Public Assistance Program.
- FEMA reimbursements are not made in a timely manner, and we face duplicative federal and state procurement requirements.
- We oppose FEMA's interpretation of Congressional intent on deobligation and recent proposed regulations that would change the threshold for public assistance.
- We urge support of legislation such as the FEMA Loan Interest Payment Relief Act (Reps. Dunn-Soto), which would require FEMA to pay loan interest while communities await federal reimbursement.