

## MEMORANDUM

**To:** OATT Customers and Interested Parties (“Customers”)  
**From:** Florida Power Corporation, doing business as Progress Energy Florida, Inc. (“PEF”)  
**Date:** May 15, 2009  
**Re:** PEF’s 2009 Annual Update, Future Section 205 Formula Rate Changes and June 4<sup>th</sup> Customer Call

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In connection with PEF’s 2009 Annual Update and future Section 205 formula rate changes, the following five electronic files have been posted on PEF’s OASIS site at <http://www.oatioasis.com/FPC/>, on the Open Access Transmission Tariff (OATT) Information page, as well as Progress Energy’s corporate website at <http://www.progress-energy.com/aboutenergy/ferc/index.asp> :

1. This memorandum.
2. PEF’s 2009 Annual Update Informational Filing filed on May 15, 2009 at the Federal Energy Regulatory Commission (“FERC”).
3. A workable EXCEL file for PEF’s 2009 Annual Update.
4. A workable EXCEL file reflecting a future Section 205 formula rate change that PEF will file at FERC concerning OATT contra changes and changes resulting from a settlement of the 2008 Annual Update. These changes reduce PEF’s OATT formula rate. To the extent that a Section 205 filing is required to implement these changes, PEF intends to request waiver from FERC to make these changes effective January 1, 2008. PEF will make this filing by the end of May 2009.

5. A workable EXCEL file reflecting a future Section 205 formula rate change that PEF will file at FERC concerning an ITC correction (tax issue). This change increases PEF's OATT formula rate. PEF intends to request that this change become effective on the first day of month after FERC's 60-day time period has expired (i.e., effective August 1, 2009). PEF will make this filing by the end of May 2009.

### **CUSTOMER MEETING**

PEF will hold a conference call to discuss the PEF 2009 Annual Update on **Thursday, June 4, 2009 at 10:00 a.m. Eastern Time**. Please use the following conference call information to dial into the call:

Toll-free number: 1-866-740-1260

Access code: 2961505