

ITEM TITLE:

An Ordinance of the City Commission of the City of Coral Gables, Florida, granting to Florida Power & Light Company, its successors and assigns, an electric franchise, imposing provisions and conditions relating thereto, providing for monthly payments to the City of Coral Gables, and providing for an effective date.

BRIEF HISTORY:

There is currently in effect a franchise agreement between the City and FPL, the terms of which are set forth in Ordinance No. 3306 passed and adopted January 6, 1998, and FPL's written acceptance thereof dated January 25, 1998 granting to FPL, its successors and assigns, a thirty (30) year electric franchise.

FPL and the City desire to enter into a new agreement providing for the payment of fees to the City in exchange for the nonexclusive right and privilege of supplying electricity and other services within the City free of competition from the City, pursuant to certain terms and conditions.

ATTACHMENT(S):

1. Draft Resolution

FINANCIAL INFORMATION:

No.	Amount	Account No.	Source of Funds
1.	N/a	n/a	n/a
Total:			

Fiscal Impact:

To be determined.

BUSINESS IMPACT:

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