
FLORIDA-BASED POWER COMPANY: 300 LAYOFFS LOOM



Florida Power & Light Co., the largest investor-owned electric utility in Florida, is planning on reducing their workforce by around 300 employees this year. FPL serves approximately 4.5 million customer accounts and has one of the most successful energy-efficiency programs in the U.S. A poor economy and a reduction in new housing construction were pointed out as factors responsible for the layoffs. The company has estimated early retirement buyouts for around 220 employees, which will significantly cushion the blow. FPL has a \$2 billion modernization plan for power plants in Cape Canaveral and Riviera Beach. These projects are expected to create demand for 1,300 jobs during the construction period.

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