

## Exhibit 21

### SUBSIDIARIES OF FPL GROUP, INC. AND FLORIDA POWER & LIGHT COMPANY

FPL Group Inc.'s principal subsidiaries as of December 31, 2003 are listed below. All other subsidiaries, including subsidiaries of Florida Power & Light Company, if considered in the aggregate as a single subsidiary, would not constitute a significant subsidiary.

<u>Subsidiary</u>	<u>State or Jurisdiction of Incorporation</u>
1. Florida Power & Light Company (100%-owned)	Florida
2. FPL Group Capital Inc (100%-owned)	Florida
3. FPL Energy, LLC <sup>(a)</sup> <sup>(b)</sup>	Delaware
4. Bay Loan and Investment Bank <sup>(b)</sup>	Rhode Island
5. Palms Insurance Company, Limited <sup>(b)</sup>	Cayman Islands

<sup>(a)</sup> Includes 214 subsidiaries that operate in the United States in the same line of business as FPL Energy, LLC

<sup>(b)</sup> 100%-owned subsidiary of FPL Group Capital Inc