February 24, 2020

U.S. Securities and Exchange Commission
Division of Corporation Finance
Office of Chief Counsel
100 F Street NE
Washington, DC 20549

Re: Rebuttal of NextEra Energy, Inc. No-Action Request

Proponents: Hester Angus | Deborah Capwell | Eric & Emily Johnson | Mercy Rome | Seattle Mennonite Church | Joanne Woiak | Sandra Woiak

Dear Ladies and Gentlemen:

We write in response (the “Rebuttal”) to a January 10, 2020 no-action request submitted by NextEra Energy, Inc. (“NextEra” or the “Company”). It will be amply demonstrated herein that the Company’s arguments in favor of no-action are devoid of merit and insufficient to warrant a grant of relief.

HISTORY

Pursuant to Rule 14a-8 under the Securities Exchange Act of 1934, Newground Social Investment (“Newground”) submitted a shareholder proposal (the "Proposal") to NextEra on behalf of the seven above-named main street investors (collectively the “Proponents”). The Proposal requested a routine report to shareholders on the Company’s policies and procedures for making political contributions and election-related contributions and expenditures, including both direct and indirect payments made using corporate funds. A copy of the Proposal is attached as Exhibit A.

In a no-action request to the Division dated January 10, 2020 (the “Company Letter”), attached as Exhibit B, NextEra stated a desire to omit the Proposal from its proxy materials for the 2020 annual meeting of shareholders. The Company suggests that it might be entitled to exclude the Proposal in reliance on Rule 14a-8(i)(10), making the assertion that it has substantially implemented the Proposal.

As will be clearly demonstrated, NextEra has not implemented any of the core requests of the Proposal and, thus, has not met the burden of proof required for it to be entitled to omit the Proposal in reliance on Rule 14a-8(i)(10).

continued on next page...
ANALYSIS

(A) The Company Letter Side-Steps and Ignores the Proposal’s Core Requests

NextEra suggests that the Proposal is excludable from its 2020 proxy by virtue of Rule 14a-8(i)(10), asserting that the Proposal has been substantially implemented (Company Letter, page 2). NextEra offers details of its current policies, procedures, and decision-making process; however, these are largely irrelevant to the Proposal and fail to fulfill the guidelines or essential purpose as outlined in the Proposal.

The Proposal asks the Company to publish a list of direct and indirect election-related contributions and expenditures that, importantly, are made with corporate funds or assets. Rather than respond to the Proposal, the Company Letter completely ignores the Proposal’s request and instead directs Staff’s attention to two entirely different categories: (a) contributions made by the NextEra Energy, Inc. Political Action Committee (“NextEra PAC”); and (b) Company federal and state lobbying disclosures – neither of which the Proposal requested.

By definition, contributions from the NextEra PAC are not from corporate treasury funds, but instead are comprised of voluntary contributions made by employees and other qualified individuals. Disclosure of NextEra PAC contributions is neither requested by nor even mentioned in the Proposal. Rather, the Proposal specifically requests disclosure of election-related contributions made “with corporate funds or assets” (emphasis added). Absent voluntary disclosures from the Company, such contributions are essentially impossible to track; hence, why they constitute one of the essential core requests of the Proposal.

Likewise, the modification of lobbying disclosures the Company offers as evidence of substantial implementation are not requested by the Proposal. In fact, the only mention of lobbying in the proposal is to explicitly state “[t]his proposal does not encompass lobbying spending” (emphasis added).

The fact of the matter is that the main thrust of the Company Letter is not relevant to the Proposal, to the Proponents’ intent, or to any discussion of Rule 14a-8 no-action consideration. In many respects, the Company Letter appears oriented toward diverting Staff attention away from the four corners of the Proposal itself, toward evidence that is impermissible and not relevant to this discussion and consideration.

For these reasons, and for many more to be recited below, it is clear that NextEra has neither substantially implemented the Proposal’s core requests nor met the high standard required to qualify for no-action relief.

Newground respectfully asks that Staff deny the Company’s no-action request.
(B) Company Ignores One Crucial Precedent While Citing Sixteen Precedents that are Not Relevant

While citing numerous irrelevant cases (more on this to follow), including one that involved Exxon Mobil Corporation, the Company fails to cite a very recent and more relevant example that is directly on-point: Exxon Mobil Corporation (UUA) (April 2, 2019). Because the fact set parallels quite closely the facts of the NextEra challenge, this 2019 ExxonMobil determination should be sufficient to guide Staff consideration of this matter. It was resolved in the proponent’s favor.

As evidence, witness:

1. As with ExxonMobil, NextEra contends that it has substantially implemented the Proposal through its website disclosures.

2. As with ExxonMobil, NextEra insists on reading certain language in isolation, while ignoring the Proposal's clear language regarding election-related spending.

3. As with ExxonMobil, it is essential to note that NextEra is silent regarding the Proposal's request for disclosure of payments to entities organized under section 501(c)(4) of the Internal Revenue Code, or “social welfare” organizations, which are sometimes referred to as “Dark Money” groups because they can take unlimited amounts from individuals and companies and do not have to disclose their donors. Groups organized under section 501(c)(4) can spend money on elections, including contributing unlimited amounts to PACs supporting candidates.

As with ExxonMobil, the NextEra no-action request fails to assert that the Company has implemented any portion of the Proposal which seeks disclosure of amounts contributed to social welfare groups.

4. As with ExxonMobil, NextEra attempts to read out of the Proposal a clear focus on direct and indirect election-related expenditures, and disregards the Proposal's unambiguous language, reiterated in the supporting statement, which establishes that the Proposal seeks disclosure regarding election-related spending. Instead the Company attempts to redirect attention toward lobbying, which the Proposal does not focus on.

These glaring omissions and non sequitur re-directs are critical to understanding the extent to which NextEra has not substantially implemented the Proposal’s requests. Indirect electoral spending through both social welfare organizations and trade associations has exploded since the Supreme Court’s 2010 Citizens United decision, which held that corporations could spend unlimited amounts on political ads and

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payments to politically active non-profits. The Conference Board has noted the risks presented by indirect electoral spending:

"Corporate political activities are closely scrutinized by public-interest groups and the media. As a result, a corporation’s direct or indirect political spending can put its reputation at risk and could adversely affect its business if the company takes a controversial position or supports a candidate who holds positions that are inconsistent with its corporate values or the views of a significant number of its workers, shareholders or customers."

The Proposal unambiguously asks NextEra to report on how it deals with direct and indirect spending on elections and to disclose all such expenditures made by the Company. NextEra’s policies do not address critical areas of the Proposal’s request regarding electoral spending, nor does the Company’s website disclosure or policies address payments to social welfare organizations or trade associations. Accordingly, the Proposal has not been substantially implemented, which would make exclusion pursuant to Rule 14a-8(i)(10) inappropriate.

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Turning to the Company’s citations, without actually quoting from any example NextEra lists sixteen (16) SEC determination letters, ranging in age from 1991 to 2017, only six of which are from the current decade (Company Letter, pages 3-4). A review of available determination letters reveals that all but one of these deals with entirely different topics than the subject of this Proposal – they range in focus from “public health harms” to “Smarter Planet initiatives” to “certain nuclear matters”.

This utter lack of similarity makes fifteen of these citations irrelevant to the discussion at hand. Yes, they did involve shareholder proposals; yes, Rule 14a-8 was invoked; but the essence of precedent is relevance, and the fact sets, circumstances, and considerations involved in these widely disparate matters have no relational or precedential value in regard to the current discussion.

To present otherwise would be to assert that an examination of past speeding tickets involving a certain vehicle is somehow relevant to now understanding the details of a parking citation involving the same vehicle. There simply is no nexus.

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The SEC’s public database provides a record of determination letters only as far back as 2007: https://www.sec.gov/corpfin/shareholder-proposals-no-action
In addition:

1. The Company appears to mis-cite one of its supposed precedents.


   The 1/28/2014 McDonald's determination (closest in date to what NextEra cited) was (a) related to a proposal on human rights; and (b) was withdrawn before a Staff determination was made and, thus, did not result in an adverse ruling against shareholders. Both counts make this citation irrelevant, if not detrimental to the Company's argument.

2. One citation presented in support of NextEra's arguments was actually decided in favor of shareholders and against the company.

   An ExxonMobil example, cited by the Company as "*Exxon Mobil Corp.* (Burt) (Mar. 23, 2009)" does not clearly match the SEC's record. As presented on the SEC site, two ExxonMobil determination letters were issued on 3/23/2009:

   a. The Capuchin letter, in which the proposal was withdrawn and there was no determination issued. The proposal, it was argued, was duplicative of a proposal submitted by another filer. This does not support NextEra's case.

   b. The Ram/Connecticut letter, in which Staff denied no-action relief. The proposal involved an independent chair request, and Staff determined: "We are unable to conclude that ExxonMobil has met its burden of establishing that it may exclude the proposal".

   This outcome does not support the Company's case and may, instead, be seen as buttressing the Proponents' position.

   *Exelon Corp.* (Feb. 26, 2010) is the solitary citation (out of sixteen) that does relate to the issue at hand, “policies and procedures for political contribution”, though it fails to support the Company’s position.

   In a highly unusual fact set, the company essentially agreed with the proponent and took steps to implement the proposal’s request, though the timing of doing so necessitated filing a no-action request as a place-holder because the policy and procedural enhancements could not be fully implemented prior to the no-action deadline.

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\textsuperscript{5} https://www.sec.gov/divisions/corpfin/cf-noaction/2014_14a-8.shtml
However, Exelon did follow through and complete its adoption process, which fulfilled the request of the proposal, essentially in its entirety. As the Exelon letter explaining matters to the SEC conveyed:

“We submitted the No-Action request to address the timing requirements of Rule 14a-8 with the understanding that we would notify the Staff supplementally when the Company had taken actions to substantially implement the Proposal. We are submitting this letter to notify the Staff that the Company has taken such actions.”

This is not an instance of an adversarial no-action, as is typical, but a cooperative process impinged upon by the realities of certain filing deadlines. For these reasons, the Exelon citation neither supports nor provides precedential value to the Company’s claims, and may be safely ignored by Staff.

In addition:

≠ As will be detailed in section (C) below, Exelon – a NextEra-identified energy company peer – now ranks as one of the political accountability Trendsetters, boasting a 2019 CPA-Zicklin Index score of 94.3% (compared to NextEra’s 25.7%).

It is almost comical for NextEra to cite the example of Exelon as in any way being indicative of its own performance in this arena, or supportive of this request for no-action relief.

As this section of analysis clearly demonstrates, NextEra’s deluge of citation has essentially no relevance to the consideration at hand. The Company offers mis-citation; mis-interpretation; a citation that was determined against the company and not in favor; and a single cite on a similar proposal that actually has no bearing because the company in question was actively involved in implementing the proposal’s request, which is a fact set entirely at odds with NextEra’s approach to excluding this Proposal.

For these reasons Staff should deny the Company’s no-action request.

(C) 3rd-Party Verification that the Proposal Has Not Been Substantially Implemented

Apart from the back-and-forth between issuer and Proponents, Staff has access to and may rely on a credible, objective, and compelling 3rd-party measure which demonstrates the inadequacy of the Company’s assertion of substantial implementation: NextEra’s poor ranking on the nationally recognized CPA-Zicklin Index of Corporate Political Disclosure and Accountability⁶ (the “CPA-Zicklin Index” or “Index”).

The well regarded and non-partisan Center for Political Accountability (“CPA”, founded in 2003), in conjunction with the prestigious Zicklin Center for Business Ethics Research at The Wharton School (established 1997), has since 2011 published an annual ranking of the thoroughness and quality of corporate political disclosures made by S&P 500 companies. This annual ranking, known as the CPA-Zicklin Index, is grounded in the established procedures and good governance best-practices that for the last decade have been published in The Conference Board’s Handbook on Corporate Political Activity (the “Handbook”).

In the 2019 publication of the CPA-Zicklin Index (the most recent), NextEra scored just 25.7 out of a possible 100. In stark contrast, using 2019 Index scores for comparison, NextEra’s self-identified energy industry peers uniformly rank multiple times higher:

<table>
<thead>
<tr>
<th>NextEra Energy</th>
<th>(25.7%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Consolidated Edison</td>
<td>(90.0%)</td>
</tr>
<tr>
<td>• Dominion Resources</td>
<td>(91.4%)</td>
</tr>
<tr>
<td>• Edison International</td>
<td>(97.1%)</td>
</tr>
<tr>
<td>• Exelon Corp</td>
<td>(94.3%)</td>
</tr>
<tr>
<td>• Sempra Energy</td>
<td>(95.7%)</td>
</tr>
</tbody>
</table>

These NextEra-identified peer companies are all “Trendsetters” (scoring 90% or higher), while a large number of other NextEra’s self-identified peers rank in the “First Tier” (scoring 80% or higher).

The Company’s lackluster CPA-Zicklin Index rank represents independent, material evidence that NextEra has not substantially implemented the Proposal’s requests – otherwise, its rank would be in line with its peers close to the top of the Index ranking.

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7 At first launch, the Index covered the S&P 100 but expanded to the S&P 500 in 2015.
8 https://www.conference-board.org/publications/publicationdetail.cfm?publicationid=1867
9 Even considering new policies, the CPA calculates that the Company’s score on the upcoming 2020 Index (due out in Nov.) could possibly rise to 51.4% – which is still objectively failing, and would place NextEra in the next-to-last tier on the Index, instead of in the last tier.
10 See 2019 CPA-Zicklin Index of Corporate Political Disclosure and Accountability. Other NextEra peers and their respective 2019 CPA-Zicklin Index “Trendsetters” and “First Tier” scores include:

<table>
<thead>
<tr>
<th>Rank</th>
<th>Company</th>
<th>Score</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>3M</td>
<td>(84.3%)</td>
</tr>
<tr>
<td>2.</td>
<td>Anadarko Petroleum</td>
<td>(82.9%)</td>
</tr>
<tr>
<td>3.</td>
<td>Cigna Corp.</td>
<td>(82.9%)</td>
</tr>
<tr>
<td>4.</td>
<td>Fluor Corporation</td>
<td>(87.1%)</td>
</tr>
<tr>
<td>5.</td>
<td>Honeywell International</td>
<td>(91.4%)</td>
</tr>
<tr>
<td>6.</td>
<td>Kellogg Co.</td>
<td>(94.3%)</td>
</tr>
<tr>
<td>7.</td>
<td>Principal Financial Grp</td>
<td>(85.7%)</td>
</tr>
<tr>
<td>8.</td>
<td>Texas Instruments Inc.</td>
<td>(87.1%)</td>
</tr>
<tr>
<td>9.</td>
<td>Union Pacific Corp.</td>
<td>(94.3%)</td>
</tr>
</tbody>
</table>
(D) Substantial Implementation, and a Critical Omission Regarding “Lobbying” and “Election-Related”

In this section, we will demonstrate the particulars of how and where the Company’s actions stand in stark variance with the Proposal’s requests.

The Proposal was written with the tenets of the Conference Board Handbook and the CPA-Zicklin Index in mind. Thus, if the Company in fact had policies in place and had implemented disclosures as contemplated by the Proposal, it would enjoy a high Index ranking. The fact it does not, itself constitutes compelling evidence that the Proposal has not been substantially implemented.

As organized by the CPA-Zicklin Index, corporate election-related contributions and expenditures are divided into six key categories:11

1. Contributions to state and local political candidates and parties (direct)
2. Contributions to 527 political committees, such as governors associations and SuperPACs (direct)
3. Independent Expenditures made to support or oppose an electoral campaign (direct)
4. Payments made to influence the outcome of ballot measures (direct);
5. Payments to trade associations that could be used to support election-related activity (indirect)
6. Payments to other non-profit entities, such as 501(c)(4) “social welfare organizations,” that engage in election-related activity (indirect)

In stark contrast to its claims of substantial implementation, NextEra makes no disclosures in any of these areas of election-related spending.

While the Company does make certain limited disclosures of non-election related trade association payments (that pertain to category 5), even these disclosures are restricted to: “dues paid to trade associations in excess of $25,000, broken down by the specific trade association recipients, along with disclosure of the portion of those dues allocable to federal lobbying” (Company Letter, page 6, emphasis added).

The essential distinction to be drawn, vis-à-vis the claim of substantial implantation, is that the minimal disclosure NextEra does make is of trade association dues used for federal lobbying, NOT disclosure of trade association dues used for election-related activity, as requested by the Proposal. Thus, NextEra’s policies and disclosures neither addresses nor fulfil any of the core requests outlined by the Proposal, making it impossible to describe the Proposal as having been substantially implemented. The Company’s no-action request should be denied.

(E) Another Critical Gap – NextEra Ignores Social Welfare Organizations

Perhaps most troubling about NextEra’s hollow claim of substantial implementation is the absence of any discussion – in either Company policies or the no-action request – regarding contributions to entities organized under section 501(c)(4) of the Internal Revenue Code, the so-called “social welfare” organizations.

These entities are often referred to as “Dark Money” groups because they can take unlimited amounts from individuals and companies and do not have to disclose their donors. Dark Money groups organized under section 501(c)(4) can spend untold amounts of money on elections, including contributing unlimited amounts to PACs that support candidates.

The Company’s no-action request fails even to assert (much less establish) that NextEra discloses any of the corporate contribution types requested by the Proposal, though it does contend Board oversight for certain areas of corporate election-related spending.

However, available evidence demonstrates that contributions to 501(c)(4) groups – which constitute one of the essential cores of the Proposal’s request – are entirely outside of the scope of Board oversight, as described.

While the no-action request and NextEra’s political engagement policy mention oversight of “contributions to all U.S. tax-exempt organizations that are primarily engaged in political activities” (emphasis added) this – by definition – excludes oversight of groups organized under section 501(c)(4), because such groups are prohibited by the IRS from being primarily engaged in general political activities: “...a section 501(c)(4) social welfare organization may engage in some political activities, so long as that is not its primary activity” (IRS.gov, emphasis added).

(F) Questions Concerning Shareholder Outreach

The Company Letter outlines certain steps it has taken to review and change its policies. Key among the Company claims is that it “received feedback from investors holding more than 40% of the Company’s outstanding shares” (Company Letter, page 5). This makes for an impressive-sounding factoid. However, neither in the Company Letter nor in a December 9, 2019 telephone conversation with members of the CPA and Newground (as representative of the Proponents) did the Company describe its methods of “outreach”, how it presented the issue and elicited feedback, or – importantly – how it selected with whom to converse.

13 Michelle Ye Hee Lee & Jeff Stein, “‘Dark Money’ Groups Don’t Need to Disclose Donors to IRS, Treasury Says” The Washington Post, July 17, 2018.
15 Company Letter, at page 5.
Appropriate procedural and relevance questions include:

1. Was the selection of shareholders to be liaised with done in any kind of systematic way that could ensure the statistical relevance of responses?

2. Were any of the shareholders in question presented with impartially curated materials to reflect upon ahead-of-time, so as to better inform the discussion? Were any provided a copy of the 2019 shareholder proposal, or informed of its near-majority vote?

3. What actual number of shareholders did the Company converse with, out of the 488.78 million shares outstanding worldwide?

4. Were these purpose-driven appointments, or did the conversations occur by happenstance, such as:
   - Phone calls convened around another matter, during which this topic also came up?
   - Side-bar conversations at a conference, which NextEra and the shareholder in question both happened to attend?

While we are entirely willing to take the Company at face value and accept that these conversations did in some fashion take place, we question their relevance.

For instance, Newground is a member and past Governing Board member of the Interfaith Center on Corporate Responsibility (ICCR), whose institutional members collectively represent more than $500 billion in investment assets. To our knowledge, no investor member of ICCR was approached by NextEra.

Likewise, Newground is a member of The Forum for Sustainable and Responsible Investment (US|SIF), whose institutional members represent more than $3 trillion in assets under management or advisement. To our knowledge, no member of US|SIF was approached by NextEra.

This discussion, vis-à-vis the Company’s representations regarding outreach, begs the question whether any of the shareholders that the Company engaged on this issue were among the 48.7% of independent and informed shareholders who voted FOR the political spending disclosure proposal in 2019?

It appears evident that the Company modified some of its polices as a result of the near-majority 2019 voting outcome. However, while appreciated and beneficial as far as they go, these modifications fall far short of representing substantial implementation of the Proposal’s request.
CONCLUSION

In considering the NextEra no-action request, it must be accepted that mere modifications in process (which the Company has done some of), which do not result in significant changes in outcome (which the Company has not achieved) are unpersuasive, have little or no practical relevance, and cannot be deemed substantial implementation.

It is apparent that NextEra’s policies and disclosures do not align with the requests of the Proposal; in fact, they side-step and completely ignore the most substantive elements of the Proposal: namely, disclosure of corporate election-related expenditures, and disclosure around potential 501(c)(4) Dark Money conduits.

Because the Company fails to disclose its election-related spending, and fails to even mention policies for contributions to 501(c)(4) groups, the Company’s policies and disclosures fall woefully short of achieving the Proposal’s essential objectives, and cannot be adjudged to constitute substantial implementation.

In addition:

≠ By any measure NextEra’s rank on the CPA-Zicklin Index is woefully lacking, and constitutes a clear beacon that shines light on how Company policies do not align with the Proposal’s core requests.

≠ The Company Letter fails to cite Exxon Mobil Corporation (UUA) (April 2, 2019), a determination in favor of Proponents whose relevance here cannot be overstated. At the same time, NextEra cites as material large quantities of data that are either irrelevant, or may actually support this Rebuttal.

≠ Throughout, the Company’s argumentation diverts attention away from the issues raised by the Proposal, and toward issues or practices that the Proposal explicitly states that it is not addressing itself to.

Because of these and other obvious shortcomings, NextEra fails in each respect to meet its burden of proof. Thus, the Proposal may not be excluded by virtue of Rule 14a-8(i)(10), and we respectfully ask Staff to deny the Company’s no-action request.

We thank the Staff for their time and diligence in this matter, and would be pleased to provide additional information or to discuss any questions that may arise.

Sincerely,

Bruce T. Herbert, AIF
Chief Executive and ACCREDITED INVESTMENT FIDUCIARY

cc: W. Scott Seeley | VP, Compliance & Corporate Secretary | NextEra Energy, Inc.
The Proponents

enc: Exhibit A, and Exhibit B
RESOLVED: That the shareholders of NextEra Energy, Inc. (“NextEra” or “Company”) hereby request that the Company provide a report, updated semiannually, to disclose the Company’s:

1. Policies and procedures for making, with corporate funds or assets, contributions and expenditures (direct or indirect) to: (a) participate or intervene in any campaign on behalf of (or in opposition to) any candidate for public office, or: (b) influence the general public, or any segment thereof, with respect to an election or referendum.

2. Monetary and non-monetary contributions and expenditures (direct and indirect) used in the manner described in section 1 above, including:
   a. The identity of the recipient as well as the amount paid to each; and
   b. The title(s) of the person(s) in the Company responsible for decision-making.

The report shall be presented to the board of directors or relevant board committee and posted on the Company’s website within 12 months from the date of the annual meeting. This proposal does not encompass lobbying spending.

SUPPORTING STATEMENT

Long-term shareholders of NextEra support transparency and accountability in corporate electoral spending. This includes any activity under the Internal Revenue Code considered intervention in a political campaign, such as direct and indirect contributions to political candidates, parties, or organizations, and independent expenditures or electioneering communications on behalf of federal, state, or local candidates.

Disclosure is in the best interest of the company and its shareholders. The Supreme Court recognized this in its 2010 Citizens United decision, which declared: “[D]isclosure permits citizens and shareholders to react to the speech of corporate entities in a proper way. This transparency enables the electorate to make informed decisions and give proper weight to different speakers and messages."

Publicly available records show NextEra has contributed at least $11,870,000 in corporate funds since the 2010 election cycle (CQMoneyLine: http://moneyline.cq.com; National Institute on Money in State Politics: http://www.followthemoney.org).

However, relying on publicly available data cannot provide a complete picture of the Company’s electoral spending. For example, the Company’s payments to trade associations — payments that may be used for election-related activities — are undisclosed and unknown. This proposal asks the Company to disclose all of its electoral spending, including payments to trade associations and other tax-exempt organizations, which may be used for electoral purposes. This would bring our Company in line with a growing number of leading companies, including Edison International, Dominion Resources Inc., and Sempra Energy, which present this information on their public websites.

The Company’s Board and shareholders need comprehensive disclosure to fully evaluate the use and potential risk of corporate assets in elections.

THEREFORE, we urge your support for this critical governance reform.
VIA ELECTRONIC MAIL (shareholderproposals@sec.gov)

January 10, 2020

U.S. Securities and Exchange Commission
Division of Corporation Finance
Office of Chief Counsel
100 F Street, N.E.
Washington, D.C. 20549

Re: NextEra Energy, Inc.
Shareholder Proposal of Hester Angus et al.

Ladies and Gentlemen:

We are submitting this letter on behalf of NextEra Energy, Inc. (the “Company”), pursuant to Rule 14a-8(j) under the Securities Exchange Act of 1934 (the “Exchange Act”) to notify the Securities and Exchange Commission (the “Commission”) of the Company’s intention to exclude from its proxy materials for its 2020 annual meeting of shareholders a shareholder proposal (the “Proposal”) submitted by Newground Social Investment on behalf of Hester Angus, Deborah Capwell, Eric and Emily Johnson, Mercy Rome, the Seattle Mennonite Church, Joanne Woiak and Sandra Wciak (collectively, the “Proponent”).

We also request confirmation that the Staff of the Division of Corporation Finance (the “Staff”) will not recommend to the Commission that enforcement action be taken if the Company excludes the Proposal from its 2020 proxy materials for the reasons discussed below.

A copy of the Proposal and related correspondence is attached as Exhibit A.

In accordance with Staff Legal Bulletin No. 14D (November 7, 2008) (“SLB 14D”), this letter and its exhibits are being e-mailed to shareholderproposals@sec.gov. In accordance with Rule 14a-8(j), a copy of this letter and its exhibits also are being sent to the Proponent. Rule 14a-8(k) and SLB 14D provide that a shareholder proponent is required to send the company a copy of any correspondence that the proponent elects to submit to the Commission or the Staff. Accordingly, the undersigned hereby informs the Proponent that, if the Proponent elects to submit additional correspondence to the
Commission or the Staff relating to the Proposal, a copy of that correspondence should be furnished concurrently to the undersigned.

The Company currently intends to file its 2020 proxy materials with the Commission on or about April 2, 2020.

THE PROPOSAL

On December 6, 2019 the Company received a letter submitting the Proposal for inclusion in the Company’s 2020 proxy materials. The resolution included in the Proposal provides as follows:

RESOLVED: That the shareholders of NextEra Energy, Inc. ("NextEra" or "Company") hereby request that the Company provide a report, updated semiannually, disclosing the Company’s:

1. Policies and procedures for making, with corporate funds or assets, contributions and expenditures (direct or indirect) to: (a) participate or intervene in any campaign on behalf of (or in opposition to) any candidate for public office, or: (b) influence the general public, or any segment thereof, with respect to an election or referendum.

2. Monetary and non-monetary contributions and expenditures (direct and indirect) used in the manner described in section 1 above, including:

   a. The identity of the recipient as well as the amount paid to each; and

   b. The title(s) of the person(s) in the Company responsible for decision-making.

The report shall be presented to the board of directors or relevant board committee and posted on the Company’s website within 12 months from the date of the annual meeting. This proposal does not encompass lobbying spending.

BASIS FOR EXCLUSION OF THE PROPOSAL

Rule 14a-8(i)(10) – The Proposal Has Been Substantially Implemented

A. The Exclusion
Rule 14a-8(i)(10) permits a company to exclude a shareholder proposal from its proxy materials if the company has substantially implemented the proposal. In explaining the scope of a predecessor to Rule 14a-8(i)(10), the Commission said that the exclusion is “designed to avoid the possibility of shareholders having to consider matters which already have been favorably acted upon by the management.” Exchange Act Release No. 12598 (Jul. 7, 1976) (discussing the rationale for adopting the predecessor to Rule 14a-8(i)(10), which permitted exclusion where “the proposal has been rendered moot by the actions of the management”). At one time, the Staff interpreted the predecessor rule narrowly, considering a proposal to be excludable only if it had been “fully effected” by the company. See Exchange Act Release No. 19135 at § II.B.5. (Oct. 14, 1982). By 1982, however, the Commission recognized that the Staff’s narrow interpretation of the predecessor rule “may not serve the interests of the issuer’s security holders at large and may lead to an abuse of the security holder proposal process,” in particular by enabling proponents to argue “successfully on numerous occasions that a proposal may not be excluded as moot in cases where the company has taken most but not all of the actions requested by the proposal.” Id. Accordingly, the Commission proposed in 1982 and adopted in 1983 a revised interpretation of the rule to permit the omission of proposals that had been “substantially implemented.” See Exchange Act Release No. 20091, at § II.E.6. (Aug. 16, 1983) (indicating that the Staff’s “previous formalistic application of” the predecessor rule “defeated its purpose” because the interpretation allowed proponents to obtain a shareholder vote on an existing company policy by changing only a few words of the policy in the proposal). The Commission later codified this revised interpretation in Exchange Act Release No. 40018 at n.30 (May 21, 1998). Thus, when a company has already taken action to address the underlying concerns and essential objectives of a shareholder proposal, the proposal has been “substantially implemented” and may be excluded. See, e.g., Lincoln National Corp. (Feb. 9, 2017); Exelon Corp. (Feb. 26, 2010); Exxon Mobil Corp. (Burt) (Mar. 23, 2009); Anheuser-Busch Companies, Inc. (Jan. 17, 2007); ConAgra Foods, Inc. (Jul. 3, 2006); Talbots Inc. (Apr. 5, 2002); Exxon Mobil Corp. (Jan. 24, 2001); The Gap, Inc. (Mar. 8, 1996).

Applying this standard, the Staff has noted that “a determination that the company has substantially implemented the proposal depends upon whether [the company’s] particular policies, practices and procedures compare favorably with the guidelines of the proposal.” Texaco, Inc. (Mar. 28, 1991). In Apple, Inc. (Dec. 11, 2014) the Staff concurred in the exclusion of a proposal that requested the establishment of a Public Policy Committee where the company had existing systems and controls, including an audit and finance committee, designed to oversee the matters listed in the proposal. See also Entergy Corporation (Feb. 14, 2012) (concurring in the exclusion of a proposal that requested establishment of a committee to conduct a special review of certain nuclear matters when the company had an existing nuclear committee responsible for the proposed matters); Covance Inc. (Feb. 22, 2008) (concurring in the exclusion of a proposal that requested a report on the feasibility of establishing environmental enrichment committees at the company’s laboratories where the company already had
institutional animal care and use committees fulfilling the proposed committees’ functions); *International Business Machines Corp.* (Jan. 4, 2010) (concurring in the exclusion of a proposal that requested periodic reports of the Company’s “Smarter Planet” initiative where the Company had already reported on those initiatives using a variety of different media, including the Company’s “Smarter Planet” web portal).

In addition, the Staff has permitted exclusion of proposals under Rule 14a-8(i)(10) where a proponent requests the release of information that is already made publicly available by the company. For example, in *Laboratory Corporation of America Holdings* (Feb. 15, 2018), the staff concurred in the exclusion of a proposal requesting that the board prepare an annual report to shareholders on the measures it was taking to correct and prevent governmental citations for violations of animal protection laws, where the company had already made available on its website substantially all of the information sought by the proponent. The Staff noted that “the [c]ompany’s public disclosures compare favorably with the guidelines of the [p]roposal and . . . the [c]ompany has, therefore, substantially implemented the [p]roposal. *See also McDonald’s Corporation* (Jan. 21, 2014) (concurring in exclusion of a proposal requesting that the company publicly articulate directors’ duties with respect to corporate social responsibility issues when “McDonald’s public disclosures compare favorably with the guidelines of the proposal.”); *TECO Energy, Inc.* (Feb. 21, 2013) (concurring in exclusion of a proposal requesting a report on environmental and public health harms of mountaintop removal because “TECO Energy’s public disclosures compare favorably with the guidelines of the proposal.”).

**B. The Information Requested by the Proposal is Already Made Available by the Company**

The Proposal requests that the Company issue a report on its policies and procedures regarding political contributions and expenditures, and disclose the recipients and amounts of any such payments and the titles of Company employees who approved them. In fact, as discussed below, the Company has already provided shareholders with the information requested by the Proposal, and provides precisely the “transparency and accountability in corporate electoral spending” that the Proposal requests.

The Company received a substantially identical shareholder proposal at its 2019 annual meeting of shareholders. The proposal received the support of approximately 48.7% of the votes cast at the 2019 annual meeting, and the Company responded to that vote by engaging in an extensive shareholder outreach program to gain an understanding of the reasons for shareholders’ views regarding the proposal. In response to the feedback gathered from the shareholder outreach, the Governance and Nominating Committee of the Company’s Board of Directors instituted enhancements to the Company’s policies and procedures regarding political contributions and expenditures, and also enhanced its disclosure of such contributions and expenditures. As described
below, as a result of these enhancements, the Company’s existing practices and procedures, including its public disclosures, compare favorably with the guidelines of the proposal, and achieve the Proposal’s essential objective of providing transparency regarding the Company’s political contributions.

During its outreach program, the Company received feedback from investors holding more than 40% of the Company’s outstanding shares. In response to the feedback, the Governance and Nominating Committee of the Company’s Board of Directors approved and adopted comprehensive reforms to Company policies and procedures regarding, and its disclosure of, political contributions and expenditures, including its membership in trade associations.

Most importantly, the Company formalized Board-level oversight of the Company’s political spending and disclosures. The Company overhauled its Political Engagement Policy (available on its website1), giving specific responsibility to the Board’s Governance and Nominating Committee, with the support of the Company’s Executive Vice President and General Counsel, to review, at least annually, the following political activities: contributions by The NextEra Energy, Inc. Political Action Committee (“Company PAC”); contributions by the Company to candidates and committees; the Company’s contributions to all U.S. tax-exempt organizations that are primarily engaged in political activities; and the Company’s significant trade association dues. The amended policy also requires an annual review of significant trade association memberships by the Company’s Vice President, Government Affairs-Federal to assure that the memberships align with corporate strategy. A blackline showing the changes made to the Political Engagement Policy is attached as Exhibit B.

The enhanced Political Engagement Policy achieves the essential objectives of the first prong of the Proposal—disclosure of the Company’s policies and procedures for making contributions and expenditures to participate in any campaign on behalf of (or in opposition to) any candidate for public office or to influence the general public with respect to an election or a referendum. Thus, as in Lincoln National Corp., the Company has already taken action to address the underlying concerns and essential objectives of the Proposal, meaning the Proposal has been substantially implemented. The Political Engagement Policy establishes rigorous oversight processes to ensure that the Company’s political engagement is lawful, properly disclosed and aligned with its Code of Business Conduct and Ethics. In addition, the policy establishes oversight responsibility for each level of the Company’s corporate decision makers who direct the Company’s political contributions and expenditures. Finally, the policy describes the standards by which the Company may direct contributions to political candidates and campaigns, the Company PAC and trade associations, addressing both direct and indirect forms of

political contributions and expenditures. As the Political Engagement Policy is publicly available on the Company’s website, the Company therefore has already provided the information requested by the first prong of the Proposal.

The Company also enhanced its disclosure of its political engagement activities in response to the shareholder feedback. This disclosure substantially implements the second prong of the Proposal, which requests disclosure of the identity of the recipients of political expenditures and amounts paid to each. As detailed in Exhibit B, the Political Engagement Policy was amended to require the Company “to publicly disclose on its website, within 180 days after the end of each calendar year, its annual Significant Trade Association Dues, its expenditures for federal and state lobbying, and contributions from the NextEra Energy PAC, among other pertinent information.” As such, the Company now discloses, on its website, extensive details regarding its political expenditures, including: dues paid to trade associations in excess of $25,000, broken down by the specific trade association recipients, along with disclosure of the portion of those dues allocable to federal lobbying; specific contributions made by the Company PAC to federal candidates, federal committees, state candidates and state committees; Company lobbying reports submitted in over 30 states; federal lobbying disclosures; links to Federal Election Commission and Lobbying Disclosure Act reports; and links to over 30 state lobbying registration commissions. This information goes above and beyond that requested by the Proposal, which merely requests the identity of the recipients of political expenditures and the amounts paid to each. Thus, as in Apple Inc., the Company has substantially implemented the Proposal because its policies, practices and procedures compare favorably with the guidelines of the proposal.

Finally, the Proposal requests that the Company disclose “the title(s) of the person(s) in the Company responsible for decision-making” regarding the Company’s political engagement. The amended Political Engagement Policy clearly discloses the titles of the officers accountable for each jurisdiction of political engagement, and, as discussed above, charges the Governance and Nominating Committee with responsibility to oversee all political engagement. Therefore, the Company already publicly provides all of the information requested by the Proposal. As in Laboratory Corporation of America Holdings, McDonald’s Corporation and the other no-letters cited above, the Company’s public disclosures compare favorably with the guidelines of the Proposal and the Company has, therefore, substantially implemented the Proposal.

CONCLUSION

For the reasons set forth above, the Company believes that the Proposal may be excluded under Rule 14a-8(i)(10). The Company respectfully requests the Staff’s concurrence in the Company’s view or, alternatively, confirmation that the Staff will not

recommend any enforcement action to the Commission if the Company so excludes the Proposal from the proxy statement for its 2020 annual meeting of shareholders.

We would be happy to provide the Staff with any additional requested information and answer any questions related to this subject. In accordance with Staff Legal Bulletin 14F, Part F (October 18, 2011), please send your response to this letter to me by e-mail at scott.seeley@nexteraenergy.com.

Very truly yours,

W. Scott Seeley
Vice President, Compliance & Corporate Secretary
NextEra Energy, Inc.

Attachment

cc: Bruce T. Herbert, Newground Social Investment
    Alan L. Dye, Hogan Lovells US LLP
Exhibit A

The Proposal and Related Correspondence
RESOLVED: That the shareholders of NextEra Energy, Inc. ("NextEra" or "Company") hereby request that the Company provide a report, updated semiannually, to disclose the Company’s:

1. Policies and procedures for making, with corporate funds or assets, contributions and expenditures (direct or indirect) to: (a) participate or intervene in any campaign on behalf of (or in opposition to) any candidate for public office, or: (b) influence the general public, or any segment thereof, with respect to an election or referendum.

2. Monetary and non-monetary contributions and expenditures (direct and indirect) used in the manner described in section 1 above, including:
   a. The identity of the recipient as well as the amount paid to each; and
   b. The title(s) of the person(s) in the Company responsible for decision-making.

The report shall be presented to the board of directors or relevant board committee and posted on the Company’s website within 12 months from the date of the annual meeting. This proposal does not encompass lobbying spending.

SUPPORTING STATEMENT

Long-term shareholders of NextEra support transparency and accountability in corporate electoral spending. This includes any activity under the Internal Revenue Code considered intervention in a political campaign, such as direct and indirect contributions to political candidates, parties, or organizations, and independent expenditures or electioneering communications on behalf of federal, state, or local candidates.

Disclosure is in the best interest of the company and its shareholders. The Supreme Court recognized this in its 2010 Citizens United decision, which declared: “[D]isclosure permits citizens and shareholders to react to the speech of corporate entities in a proper way. This transparency enables the electorate to make informed decisions and give proper weight to different speakers and messages.”

Publicly available records show NextEra has contributed at least $11,870,000 in corporate funds since the 2010 election cycle (CQMoneyLine: http://moneyline.cq.com; National Institute on Money in State Politics: http://www.followthemoney.org).

However, relying on publicly available data cannot provide a complete picture of the Company’s electoral spending. For example, the Company’s payments to trade associations – payments that may be used for election-related activities – are undisclosed and unknown. This proposal asks the Company to disclose all of its electoral spending, including payments to trade associations and other tax-exempt organizations, which may be used for electoral purposes. This would bring our Company in line with a growing number of leading companies, including Edison International, Dominion Resources Inc., and Sempra Energy, which present this information on their public websites.

The Company’s Board and shareholders need comprehensive disclosure to fully evaluate the use and potential risk of corporate assets in elections.

THEREFORE, we urge your support for this critical governance reform.
IMPORTANT FAX FOR:

W. Scott Seeley
Vice President, Compliance & Corporate Secretary
NextEra Energy, Inc.
Fax: (561) 691-7702

From:

Bruce T. Herbert, AIF
Tel: ***

Date: 12/6/2019 4 page(s), including cover

Memo:

Re: Filing of Shareholder Proposal in Regard to Political Spending

Proponents: Hester Angus | Deborah Capwell |
Eric & Emily Johnson | Mercy Rome | Seattle Mennonite Church |
Joanne Woiak | Sandra Woiak

Please see the attached materials regarding the submission of a shareholder Proposal for inclusion in the proxy for the next annual meeting of stockholders.

If you would, please acknowledge receipt of these materials.

Thank you.
December 6, 2019

W. Scott Seeley
Vice President, Compliance & Corporate Secretary
NextEra Energy, Inc.
P.O. Box 14000
700 Universe Boulevard
Juno Beach, FL 33408-0420

Re: Shareholder Proposal in Regard to Political Spending Disclosure
Proponents: Hester Angus | Deborah Capwell | Eric & Emily Johnson | Mercy Rome | Seattle Mennonite Church | Joanne Woiak | Sandra Woiak

Dear Mr. Seeley:

On behalf of clients, Newground Social Investment reviews the financial, social, and governance implications of the policies and practices of publicly-traded companies. In so doing, we seek insights that enhance profitability and sound governance, while also creating higher levels of environmental and social wellbeing. The data supports a view that good governance and enlightened social and environmental policies are hallmarks of the most profitable companies.

We are strong proponents of transparency around corporate political contributions and spending – because clear public disclosure is necessary to allow investors to evaluate the risk of these activities. We view this as a matter of sound corporate governance and risk management, and consider it in the best interest of stockholders for companies to adopt, and make public, their policies and spending.

Toward that end, Newground Social Investment (“Newground”) is authorized on behalf of the clients listed below (collectively the “Proponents”) to present the enclosed Proposal that the Proponents submit for consideration and action by stockholders at the next annual meeting, and for inclusion in the proxy statement in accordance with Rule 14a-8 of the general rules and regulations of the Securities Exchange Act of 1934.

The Proponents are each the beneficial owner of shares of common stock that are entitled to be voted at the next stockholders meeting, as outlined here (supporting documentation available upon request):

continued on next page...
<table>
<thead>
<tr>
<th>Proponent</th>
<th>Shares</th>
<th>Held Since</th>
</tr>
</thead>
<tbody>
<tr>
<td>Seattle Mennonite Church</td>
<td>25</td>
<td>10/25/2011</td>
</tr>
<tr>
<td>Sandra Wolak</td>
<td>30</td>
<td>9/28/2013</td>
</tr>
<tr>
<td>Mercy Rome</td>
<td>15</td>
<td>7/25/2012</td>
</tr>
<tr>
<td>Joanne Wolak</td>
<td>30</td>
<td>9/28/2013</td>
</tr>
<tr>
<td>Hester Angus</td>
<td>60</td>
<td>3/16/2005</td>
</tr>
<tr>
<td>Eric &amp; Emily Johnson</td>
<td>106</td>
<td>6/6/2012</td>
</tr>
<tr>
<td>Deborah Capwell</td>
<td>55</td>
<td>1/26/2005</td>
</tr>
</tbody>
</table>

In accordance with SEC Rules, the Proponents each acknowledge their responsibility under Rule 14a-8(b)(1), and Newground is authorized to affirmatively state on their behalf (and does hereby affirmatively state) that they each intend to continue to hold a requisite quantity of shares in Company stock through the date of the next annual meeting of stockholders. If required, a representative of the Proponents will attend the meeting to move the Proposal.

Newground is also authorized to withdraw the Proposal on behalf of each of the Proponents; however, if the Proposal is not withdrawn prior to publication we request that the proxy statement indicate that Newground Social Investment is the representative of the Proponents for this Proposal.

There is ample time between now and the proxy printing deadline to discuss the issue, and we sincerely hope that a dialogue and meeting of the minds will result in NextEra taking steps that will lead to the Proposal being withdrawn.

For this purpose you may contact Newground via the address or phone provided above; as well as by the following e-mail address:

[team@newground.net](mailto:team@newground.net)

For purposes of clarity and consistency of communication, we ask that you commence all email subject lines with your ticker symbol "NEE." (including the period), and we will do the same.

Thank you. We look forward to a discussion of this core governance topic, and all the best for the upcoming holiday season.

Sincerely,

Bruce Herbert
Chief Executive and ACCREDITED INVESTMENT FIDUCIARY

---

CC: Hester Angus, Deborah Capwell, Eric & Emily Johnson, Mercy Rome, Seattle Mennonite Church, Joanne Wolak, Sandra Wolak, Interfaith Center on Corporate Responsibility (ICCR)

enc: Shareholder Proposal on Political Spending Disclosure
December 10, 2019

Via Email: team@newground.net
Via Overnight Courier

Mr. Bruce T. Herbert
Chief Executive
111 Queen Anne Ave N, #500
Seattle, Washington 98109


Dear Mr. Herbert:

We are in receipt of your e-mail dated December 6, 2019, which transmitted a shareholder proposal of the same date relating to disclosure of political contributions (the "Proposal"), on behalf of the following shareholders of the Company: Seattle Mennonite Church; Sandra Woiak; Mercy Rome; Jeannie Woiak; Hester Angus; Eric and Emily Johnson; and Deborah Capwell (collectively, the "Proponents"). We received the e-mail on December 6, 2019. We also received the Proposal via facsimile transmission on the same date.

The purpose of this letter is to inform you that, for the following reasons, we believe that your submission does not comply with Rule 14a-8 under the Securities Exchange Act of 1934 and therefore is not eligible for inclusion in NextEra Energy's 2020 proxy statement.

Verification of Ownership

As you know, Rule 14a-8(b) provides that, to be eligible to submit a shareholder proposal, a proponent must have continuously held a minimum of $2,000 in market value, or 1%, of the company's securities entitled to be voted on the proposal for at least one year prior to the date the proposal is submitted. Our records do not list any of the Proponents as being a record holder of NextEra Energy's common stock. Because none of the Proponents is a record holder, their ownership may be substantiated in either of two ways:

1. you may provide a written statement from the record holder(s) of the shares of NextEra Energy common stock beneficially owned by each applicable
Proponent, verifying that, on December 6, 2019, when you submitted the Proposal, each such Proponent had continuously held, for at least one year, the requisite number or value of shares of NextEra Energy’s common stock; or

2. you may provide a copy of a filed Schedule 13D, Schedule 13G, Form 3, Form 4 or Form 5, or any amendment to any of those documents or updated forms, reflecting the ownership by each applicable Proponent of the requisite number or value of shares of NextEra Energy’s common stock as of or before the date on which the one-year eligibility period began, together with your written statement that each such Proponent continuously held the shares for the one-year period as of the date of the statement.

As you know, the staff of the SEC’s Division of Corporation Finance has provided guidance to assist companies and shareholders with complying with Rule 14a-8(b)'s eligibility criteria. This guidance, contained in Staff Legal Bulletin No. 14F (October 18, 2011) and Staff Legal Bulletin No. 14G (October 16, 2012), clarifies that proof of ownership for Rule 14a-8(b) purposes must be provided by the “record holder” of the securities, which is either the person or entity listed on the Company’s stock records as the owner of the securities or a DTC participant (or an affiliate of a DTC participant). A proponent who is not a record owner must therefore obtain the required written statement from the DTC participant through which the proponent’s securities are held. If a proponent is not certain whether its broker or bank is a DTC participant, the proponent may check the DTC’s participant list, which is currently available on the Internet at http://www.dtcc.com/downloads/membership/directories/dtc/alpha.pdf. If the broker or bank that holds the proponent’s securities is not on DTC’s participant list, the proponent must obtain proof of ownership from the DTC participant through which its securities are held. If the DTC participant knows the holdings of the proponent’s broker or bank, but does not know the proponent’s holdings, the proponent may satisfy the proof of ownership requirement by obtaining and submitting two proof of ownership statements verifying that, at the time the proposal was submitted, the required number or value of securities had been continuously held by the proponent for at least one year preceding and including the date of submission of the proposal (December 6, 2019) with one statement from the proponent’s broker or bank confirming the required ownership, and the other statement from the DTC participant confirming the broker or bank’s ownership.

Your letter did not provide substantiation of the Proponents’ ownership of NextEra Energy Common Shares to qualify them to submit the Proposal. Accordingly, please submit proper documentation of such ownership as outlined above.

Identification of Agent

In addition, Staff Legal Bulletin No. 14I (November 1, 2017) sets forth five requirements that the proponent of a shareholder proposal who submits the shareholder proposal by an agent, or proxy, must satisfy. Namely, documentation provided by the proponent must:
• identify the shareholder-proponent and the person or entity selected as proxy;
• identify the company to which the proposal is directed;
• identify the annual or special meeting for which the proposal is submitted;
• identify the specific proposal to be submitted; and
• be signed and dated by the shareholder.

Your letter accompanying the Proposal does not satisfy any of the conditions above, in that it does not include any delegation of authority or other documentation from the Proponents. Accordingly, please submit documentation containing a delegation of authority from each Proponent to Newground Social Investment consistent with Staff Legal Bulletin No. 14I.

* * *

For the Proposal to be eligible for inclusion in NextEra Energy's 2020 proxy materials, the information requested above must be furnished to us electronically or be postmarked no later than 14 calendar days from the date you receive this letter. If the information is not provided, NextEra Energy may exclude the Proposal from its proxy materials pursuant to Rule 14a-8(f).

The requested information may be provided to the undersigned at W. Scott Seeley, Vice President Compliance & Corporate Secretary, NextEra Energy, Inc., PO Box 14000, 700 Universe Boulevard, Juno Beach, FL 33408-0420, or by facsimile at: 561-691-7702. You may also provide the requested information to me by email at scott.seeley@nexteraenergy.com.

In accordance with SEC Staff Legal Bulletin Nos. 14 and 14B, a copy of Rule 14a-8, including Rule 14a-8(b), is enclosed for your reference. Also enclosed for your reference is a copy of Staff Legal Bulletin Nos. 14F, 14G and 14I.

If you respond in a timely manner to this letter and cure the aforementioned deficiency, NextEra Energy will review the Proposal. Please note that, in accordance with Exchange Act Rule 14a-8, a proposal may be excluded on various grounds.

Very truly yours,

\[Signature\]

W. Scott Seeley

Enclosures
Seattle | Thu 12/12/2019

Dear Scott & Kristen:

We very much appreciated Monday’s conversation, Scott, and received the company’s deficiency notice letter on Tuesday 12/10/19, in regard to the shareholder proposal.

The company’s letter requested (A) proof of authorization and (B) verification of share ownership.

- Regarding (A), authorizing documents for each Proponent were delivered to the company on 8/11/18, which fully authorized both Investor Voice and Newground Social Investment for a period that covers three annual meetings of shareholders, encompassing 2019-2020-2021.

- Related to (B), please find attached letters from Charles Schwab and Folio Institutional which verify the share ownership of each of the named proponents.

I believe this fulfills the company’s 12/10/19 request in its entirety, so please let me know in a timely way should you feel otherwise.

Thank you.

All the best, 

Bruce (Herbert)
December 11, 2019

Re: Verification of NextEra Energy, Inc. shares
for Seattle Mennonite Church

To Whom It May Concern:

This letter is to verify that as-of this date, the above-referenced client has continuously owned:

- 25 shares of common stock, since 10/25/2011.

Folio Institutional serves as the custodian and/or record holder of these shares.

Sincerely,

Ryan Harmon
Director- Relationship Management
Folio Institutional
8180 Greensboro Drive, 8th Floor
McLean, VA 22102
(703)245-5709
Email: harmonr@folioinvesting.com
December 11, 2019

Re: Verification of NextEra Energy, Inc. shares
    for Mercy Rome

To Whom It May Concern:

This letter is to verify that as-of this date, the above-referenced client has continuously owned:

- 15 shares of common stock, since 7/25/2012.

Folio Institutional serves as the custodian and/or record holder of these shares.

Sincerely,

[Signature]

Ryan Harmon
Director- Relationship Management
Folio Institutional
8180 Greensboro Drive, 8th Floor
McLean, VA 22102
(703)245-5709
Email: harmonr@folioinvesting.com

Securities products and services offered through Folio Investments, Inc. Member FINRA and SIPC.
December 11, 2019

Re: Verification of NextEra Energy, Inc. shares
    for Eric & Emily Johnson

To Whom It May Concern:

This letter is to verify that as-of this date, the above-referenced client has continuously owned:

- 106 shares of common stock, since 6/6/2012.

Folio Institutional serves as the custodian and/or record holder of these shares.

Sincerely,

[Signature]

Ryan Harmon
Director- Relationship Management
Folio Institutional
8180 Greensboro Drive, 8th Floor
McLean, VA 22102
(703)245-5709
Email: harmont@folioinvesting.com

Securities products and services offered through Folio Investments, Inc. Member FINRA and SIPC.

(888) 485-3456 Folioinstitutional.com F: (703) 649-6288
December 11, 2019

Re: Verification of NextEra Energy, Inc. shares for Sandra Woiak

To Whom It May Concern:

This letter is to verify that as-of this date, the above-referenced client has continuously owned:

- 30 shares of common stock, for longer than 13 months.

Charles Schwab & Co. serves as the custodian and/or record holder of these shares.

Sincerely,

[Signature]

Josh Parker
Relationship Associate
Advisor Services
December 11, 2019

Re: Verification of NextEra Energy, Inc. shares for Joanne Woiak

To Whom It May Concern:

This letter is to verify that as-of this date, the above-referenced client has continuously owned:

- 30 shares of common stock, for longer than 13 months.

Charles Schwab & Co. serves as the custodian and/or record holder of these shares.

Sincerely,

Josh Parker
Relationship Associate
Advisor Services
December 11, 2019

Re: Verification of NextEra Energy, Inc. shares for Hester Angus

To Whom It May Concern:

This letter is to verify that as-of this date, the above-referenced client has continuously owned:

- 60 shares of common stock, for longer than 13 months.

Charles Schwab & Co. serves as the custodian and/or record holder of these shares.

Sincerely,

[Signature]

Josh Parker
Relationship Associate
Advisor Services
December 11, 2019

Re: Verification of NextEra Energy, Inc. shares for Deborah Capwell

To Whom It May Concern:

This letter is to verify that as-of this date, the above-referenced client has continuously owned:

- 55 shares of common stock, for longer than 13 months.

Charles Schwab & Co. serves as the custodian and/or record holder of these shares.

Sincerely,

Josh Parker
Relationship Associate
Advisor Services
EXHIBIT A

As related above, I/we fully authorize Newground Social Investment (or Investor Voice) to file the following Shareholder Proposal on my/our behalf:

Company: NextEra Energy, Inc.

Topic of Proposal: Enhancements to Disclosure of Election-Related Expenditures

Year(s) of Presentation: For presentation at the next three Annual General Meetings of shareholders following the date of execution

(A) Hester Angus 07/12/2018
Signature 1st Person (Authorized Party or Trustee) Date

(B)  
Signature 2nd Person (Authorized Party or Trustee) Date

(C)  
Signature 3rd Person (Authorized Party or Trustee) Date

(D)  
Signature 4th Person (Authorized Party or Trustee) Date

If notarized (not required):

State of ______________________, County of ______________________

Subscribed and sworn to (or affirmed) before me on this _____ day of ________, 20___,

by ____________________________, proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me. WITNESS my hand and official seal.

Notary Public ______________________ Expiration Date __/__/____
(Signature of Notarizing Officer) (mm/dd/yyyy)
EXHIBIT A

As related above, I/we fully authorize Newground Social Investment (or Investor Voice) to file the following Shareholder Proposal on my/our behalf:

Company: NextEra Energy, Inc.

Topic of Proposal: Enhancements to Disclosure of Election-Related Expenditures

Year(s) of Presentation: For presentation at the next three Annual General Meetings of shareholders following the date of execution

(A) ___________________________  7/14/18
Signature 1st Person (Authorized Party or Trustee)

(B) ___________________________  Date
Signature 2nd Person (Authorized Party or Trustee)

(C) ___________________________  Date
Signature 3rd Person (Authorized Party or Trustee)

(D) ___________________________  Date
Signature 4th Person (Authorized Party or Trustee)

If notarized (not required):

State of ___________________________, County of ___________________________

Subscribed and sworn to (or affirmed) before me on this _____ day of ________, 20___.

by _____________________________, proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me. WITNESS my hand and official seal.

Notary Public ___________________________ Expiration Date / /  (Signature of Notarizing Officer) (mm/dd/yyyy)
EXHIBIT B

As related above, I/we fully authorize Newground Social Investment (or Investor Voice) to file the following Shareholder Proposal on my/our behalf:

Company: NextEra Energy, Inc.

Topic of Proposal: Enhancements to Disclosure of Election-Related Expenditures

Year(s) of Presentation: For presentation at the next three Annual General Meetings of shareholders following the date of execution

(A) Signature 1st Person (Authorized Party or Trustee) ____________________________ 7/10/18 Date

(B) Signature 2nd Person (Authorized Party or Trustee) ____________________________ 7/10/18 Date

(C) Signature 3rd Person (Authorized Party or Trustee) ____________________________ Date

(D) Signature 4th Person (Authorized Party or Trustee) ____________________________ Date

If notarized (not required):

State of ____________________________, County of ____________________________

Subscribed and sworn to (or affirmed) before me on this ______ day of ________, 20____.

by ____________________________, proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me. WITNESS my hand and official seal.

Notary Public ____________________________ Expiration Date ________/______/______

(Signature of Notarizing Officer) (mm/dd/yyyy)
EXHIBIT B

As related above, I/we fully authorize Newground Social Investment (or Investor Voice) to file the following Shareholder Proposal on my/our behalf:

Company:  
NextEra Energy, Inc.

Topic of Proposal:  
Enhancements to Disclosure of Election-Related Expenditures

Year(s) of Presentation:  
For presentation at the next three Annual General Meetings of shareholders following the date of execution

(A)  
Signature 1st Person (Authorized Party or Trustee)  
Date  
7.28.2018

(B)  
Signature 2nd Person (Authorized Party or Trustee)  
Date

(C)  
Signature 3rd Person (Authorized Party or Trustee)  
Date

(D)  
Signature 4th Person (Authorized Party or Trustee)  
Date

If notarized (not required):

State of ______________________ , County of ______________________

Subscribed and sworn to (or affirmed) before me on this _____ day of ______, 20___,

by ______________________ , proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me. WITNESS my hand and official seal.

Notary Public ______________________ Expiration Date _____ / _____ / _____

(Signature of Notarizing Officer)  
(mm/dd/yyyy)

(NOTARY SEAL)
EXHIBIT C

As related above, I/we fully authorize Newground Social Investment (or Investor Voice) to file the following Shareholder Proposal on my/our behalf:

Company: NextEra Energy, Inc.

Topic of Proposal: Enhancements to Disclosure of Election-Related Expenditures

Year(s) of Presentation: For presentation at the next three Annual General Meetings of shareholders following the date of execution

(A) ___________________________ 7/9/18
   Signature 1st Person (Authorized Party or Trustee)  Date

(B) ___________________________ __________________
   Signature 2nd Person (Authorized Party or Trustee)  Date

(C) ___________________________ __________________
   Signature 3rd Person (Authorized Party or Trustee)  Date

(D) ___________________________ __________________
   Signature 4th Person (Authorized Party or Trustee)  Date

If notarized (not required):

State of __________________________, County of __________________________

Subscribed and sworn to (or affirmed) before me on this _____ day of _______, 20___,

by ___________________________________, proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me. WITNESS my hand and official seal.

Notary Public __________________________ Expiration Date ______/_____/______
   (Signature of Notarizing Officer)  (mm/dd/yyyy)
EXHIBIT A

As related above, I/we fully authorize Newground Social Investment (or Investor Voice) to file the following Shareholder Proposal on my/our behalf:

Company: NextEra Energy, Inc.

Topic of Proposal: Enhancements to Disclosure of Election-Related Expenditures

Year(s) of Presentation: For presentation at the next three Annual General Meetings of shareholders following the date of execution

Signature 1st Person (Authorized Party or Trustee) ___________________________ 7/15/10

Signature 2nd Person (Authorized Party or Trustee) ___________________________  

Signature 3rd Person (Authorized Party or Trustee) ___________________________ 

Signature 4th Person (Authorized Party or Trustee) ___________________________ 

If notarized (not required):

State of _____________________________, County of _____________________________

Subscribed and sworn to (or affirmed) before me on this _____ day of ________, 20___,

by ______________________________, proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me. WITNESS my hand and official seal.

Notary Public ___________________________ Expiration Date / / 

(Signature of Notarizing Officer) mm/dd/yyyy
EXHIBIT A

As related above, I/we fully authorize Newground Social Investment (or Investor Voice) to file the following Shareholder Proposal on my/our behalf:

Company: 
NextEra Energy, Inc.

Topic of Proposal: 
Enhancements to Disclosure of Election-Related Expenditures

Year(s) of Presentation: 
For presentation at the next three Annual General Meetings of shareholders following the date of execution

(A) ___________________________  7-17-2018
Signature 1st Person (Authorized Party or Trustee)  Date

(B) ___________________________  
Signature 2nd Person (Authorized Party or Trustee)  Date

(C) ___________________________  
Signature 3rd Person (Authorized Party or Trustee)  Date

(D) ___________________________  
Signature 4th Person (Authorized Party or Trustee)  Date

If notarized (not required):

State of ______________________, County of ______________________

Subscribed and sworn to (or affirmed) before me on this _______ day of ______., 20____

by ______________________________, proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me. WITNESS my hand and official seal.

Notary Public ______________________ Expiration Date ____/____/____

(Signature of Notarizing Officer) (mm/dd/yyyy)
Exhibit B

NextEra Energy Political Engagement Policy (blackline)
NextEra Energy Corporate Governance: Political Engagement Policy

NextEra Energy, Inc. ("NextEra Energy" or the "Company") engages in the political process because it believes that good government policy benefits its customers, its employees, its shareholders and its other stakeholders. Policy decisions at every level of government can impact the Company’s ability to deliver clean, affordable and reliable energy to its customers. Policy decisions can also impact the Company’s ability to invest in energy infrastructure that strengthens and diversifies the entire electric grid. NextEra Energy has been one of the largest investors of capital in any U.S. industry over the last several years, and believes it has a responsibility to share its perspective with policymakers and to participate as an industry leader in discussions regarding the future of electric power and clean energy.

The Company has established rigorous oversight processes to ensure that its political engagement is lawful, properly disclosed and aligned with its Code of Business Conduct and Ethics (the “Code”). The Code applies to all directors, officers, employees and contractors at NextEra Energy, including those at its principal subsidiaries Florida Power & Light Company (“FPL”) and NextEra Energy Resources, LLC (“Energy Resources”), as well as all other individuals who act in any political process on behalf of one or more of the Company’s businesses. NextEra Energy believes that its political engagement policy is an example of good corporate governance, which is a competitive advantage in its industry. The Company also aligns this policy with its three corporate values: we are committed to excellence, we do the right thing and we treat people with respect.

NextEra Energy’s political engagement policy begins with oversight by the NextEra Energy Board of Directors and senior management and with clear expectations for its employees. As described in the Code, employees are allowed – and even encouraged – to volunteer their personal time and money to support political candidates and campaigns as they see fit and as allowed by law. However, such personal political activity may not occur on company time, at company expense or on company property. Employees should not pressure their fellow employees to participate in volunteer political activity nor use any company time or resources for political solicitation. The Code also prohibits NextEra Energy employees from engaging in lobbying activities on behalf of the Company without prior authorization. As lobbying activities are defined by law and typically require some form of public disclosure, which is subject to change, employees are required to obtain prior approval for any such activities as described below.

NextEra Energy's political engagement occurs in many different jurisdictions. Therefore, the Company has established rigorous oversight processes to ensure clear accountability for all political engagement and for associated public disclosure requirements based on the jurisdiction governing each activity. Those accountabilities are as follows:
NextEra Energy officers with accountability for political engagement report to senior management of the Company, which includes the Chairman and Chief Executive Officer of NextEra Energy. Senior management provides oversight of the Company’s political engagement activities and ensures they are in alignment with the Company’s business goals, corporate strategy and objectives. Political engagement activities and policies are also reviewed periodically by legal counsel both inside and outside the Company. See “Compliance and Oversight” below for more information, including information regarding oversight by the NextEra Energy Board of Directors.

NextEra Energy Corporate Political Contributions

NextEra Energy contributes directly to political candidates and campaigns in some jurisdictions where it is permissible by law. The Company does not contribute directly where it is prohibited by law, such as in U.S. federal elections. NextEra Energy corporate political contributions must be approved by the officer accountable for the Company’s political engagement in a given jurisdiction, as set forth above. Final management authority over the Company’s political contribution decisions rests with the Chairman and Chief Executive Officer of NextEra Energy.

NextEra Energy sets high ethical standards when making corporate political contribution decisions. A key factor in decision making is whether the contribution is consistent with NextEra Energy’s corporate strategy and objectives. No contributions are made in return for, or in anticipation of, any official act. All contributions are made on behalf of, and for the benefit of, the Company, its employees, customers, shareholders and other stakeholders. Political contribution decisions are not made based on the private political preferences of any employee, officer or director. NextEra Energy makes each political contribution with the expectation that it is in full compliance with both the letter and the spirit of the law of the applicable jurisdiction.

NextEra Energy PAC

The NextEra Energy, Inc. Political Action Committee (“NextEra Energy PAC” or “PAC”) is an employee-run political action committee that provides opportunities for employees of the Company to have a clear voice in the legislative process. The PAC is dedicated to the promotion of good government, to the expansion of the free enterprise system and to the continued improvement of the energy infrastructure of Florida and the United States.
The NextEra Energy PAC is governed by its Board of Trustees, which, under its bylaws, approves all political contributions from the PAC. The trustees, all of whom are employees of the Company, generally evaluate potential contributions by considering two criteria: location of existing assets or development opportunities and leadership or key committee assignments. The PAC has frequently supported candidates who have represented, or sought to represent, regions wherein the Company has existing assets or development opportunities. In addition, the PAC has supported candidates who had or sought to have, leadership positions or committee assignments with a particular focus on the energy and electric utility industries.

The NextEra Energy PAC Board of Trustees sets high ethical standards for its political contributions. The PAC’s activities are in full compliance with all applicable state and federal laws.

**PUBLIC DISCLOSURES**

NextEra Energy maintains a rigorous compliance process to ensure its political activities are lawful, properly disclosed and aligned with the Company’s Code of Business Conduct and Ethics.

For details of the candidates and groups that received NextEra Energy Federal, State & Local PAC contributions, click here.


To find Federal Lobbying reports, click here.

- Q1 2019
- Q4 2018
- Q3 2018
- Q2 2018
- Q1 2018

To find State Lobbying Reports, click here.

Periodic disclosure reports dating back to 1999 are available at the following websites:


[http://www.leg.state.fl.us/lobbyist/](http://www.leg.state.fl.us/lobbyist/) (Political Contributions to Florida State Candidates, Campaigns and Committees)

**Trade Associations**

The Company holds memberships in industry, trade and business associations representing the energy industry and the business community. Engaging with other business and industry
stakeholders helps NextEra Energy gain perspective and views on public policy issues that impact it and its shareholders, customers and employees. The Company makes reasonable efforts to track and report payments made to trade associations that may be used for political purposes that would not be deductible as defined under Section 162(e)(1) of the Internal Revenue Code. The Company discloses payments to trade associations when they exceed $25,000 and when the trade association uses a portion of the money for federal lobbying activities (“Significant Trade Association Dues”).

The Company may not always agree with political positions taken by trade associations of which it is a member. At least annually, the Vice President, Federal Government Affairs will review policy positions of those trade associations with Significant Trade Association Dues to identify any positions that may not be aligned with the Company’s corporate strategy and objectives. Any policy positions that are in conflict with the Company’s corporate strategy and objectives will be reviewed with the Chairman and Chief Executive Officer of NextEra Energy to ensure participation in these organizations continues to provide an overall benefit to the Company.

Compliance and Oversight

Management is responsible for implementing effective reporting and compliance procedures designed to ensure that NextEra Energy’s political activities are conducted and disclosed in accordance with the Code, applicable law and this policy. In addition, management is responsible for monitoring the appropriateness and effectiveness of the political activities undertaken by the most significant trade associations in which NextEra Energy is a member.

The NextEra Energy Board of Directors is apprised of significant public policy issues that may impact the Company and its operations. The Board believes it is appropriate to make political expenditures to ensure that public officials are informed about key issues that affect the Company’s interests and the interests of its customers, employees and shareholders, as well as the interests of the communities in which the Company does business. Effective political participation in the states in which the Company does business enables the Company’s development and operation of clean, renewable electric generating resources and, in Florida, the delivery of reliable, low-cost electricity service.

The Governance & Nominating Committee of the NextEra Energy Board of Directors assists the Board in oversight of the Company’s political activities. The Governance & Nominating Committee reviews and discusses with NextEra Energy’s Executive Vice President and General Counsel, at least annually, the Company’s Significant Trade Association Dues, contributions by the NextEra Energy PAC, and the Company’s contributions to all other U.S. tax-exempt organizations that are primarily engaged in political activities.

The Governance & Nominating Committee also periodically reviews and discusses this policy with management, and is required to approve any changes to this policy.

Public Disclosures
As part of the Company’s political engagement policy, the Company commits to publicly disclose on its website, within 180 days after the end of each calendar year, its annual Significant Trade Association Dues, its contributions for federal and Florida-state lobbying, and contributions from the NextEra Energy PAC, among other pertinent information.

Revised: March 2017 October 2019