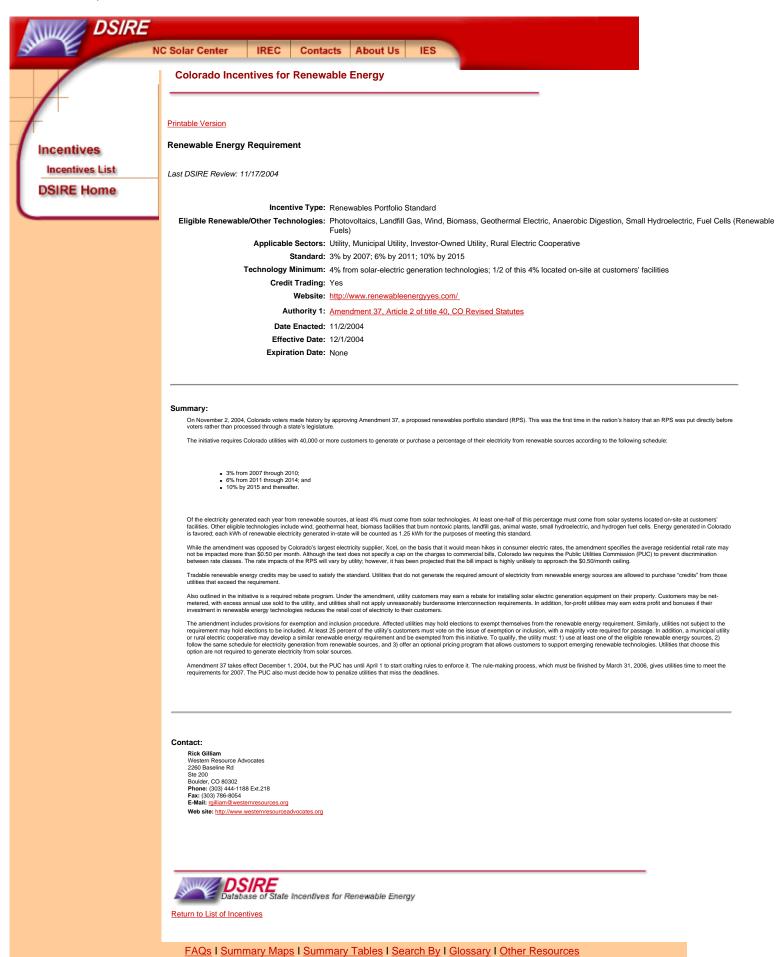


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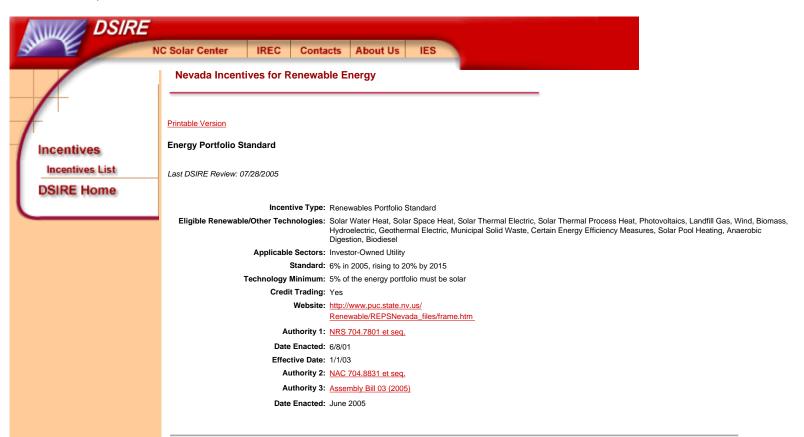


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## Summary:

As part of its 1997 restructuring legislation, the Nevada legislature established a renewable energy portfolio standard. Under the standard, the state's two investor owned utilities, Nevada Power and Sierra Pacific Power, must derive a minimum percentage of the total electricity they sell from renewable energy resources. In 2001, the legislature revised the minimum amounts to increase by 2% every two years, up to a 15% requirement by 2013. In June of 2005, through <u>Assembly Bill 03</u>, the portfolio requirement was further revised to increase by 3% every two years, up to 2006 of sales by 2015, with a significant change allowing utilities to meet the standard through renewable energy generation (or credits) and energy savings from efficiency measures. Not less than 5% of the portfolio energy standard must be generated, acquired, or saved from solar energy systems

Under AB 03, efficiency measures eligible for portfolio energy credits include those installed after January 1, 2005, must be implemented at a retail customer's location, and must be partially or fully subsidized by the electric utility to qualify. The measure must also reduce the customer's energy demand (as opposed to shifting demand to off-peak hours). Solar energy systems that qualify for portfolio credits as renewable energy systems do not also qualify as energy efficiency measures, even if they reduce the consumption of other fuels. The contribution from energy efficiency measures to meet the portfolio standard is capped at one-quarter of the total standard in any particular year.

% Renewables Date
6% 2005 and 2006
9% 2007 and 2008
12% 2009 and 2010
15% 2011 and 2012
18% 2013 and 2014
20% 2015 and thereafter

Beyond solar, qualifying renewable energy resources include biomass, geothermal energy, wind, and certain waterpo

The Public Utilities Commission of Nevada (PUCN) has established a program to allow energy providers to buy and sell renewable energy credits (RECs), in order to meet Renewable Energy Portfolio requirements. One REC represents a kilowath-hour of electricity generated from a renewable energy system, with the exception of photovoltaics, for which 2.4 RECs are credited per one actual kWh of energy produced. In addition, a multiplier of .15 can be added to the 2.4 multiplier for PV if the system is deemed by the PUCN to be distributed generation. RECs are valid for a period of five years. For more information on Nevada's REC program, and how this serves as a financial incentive for renewable energy system owners, review the <u>REC summary</u> on DSIRE.

To help facilitate the renewable projects called for in the renewable energy portfolio standard, the PUCN established the Temporary Renewable Energy Development (TRED) Program. The TRED program is meant to insure prompt payment to renewable energy providers in order to encourage completion of renewable energy projects. The TRED Program establishes: (1) a TRED Charge allowing investor-owned utilities to collect revenue from electricity customers to pay for renewable energy sprojects that deliver renewable energy to purchasing electric utilities. For more information, visit the <u>TRED dockets</u>.

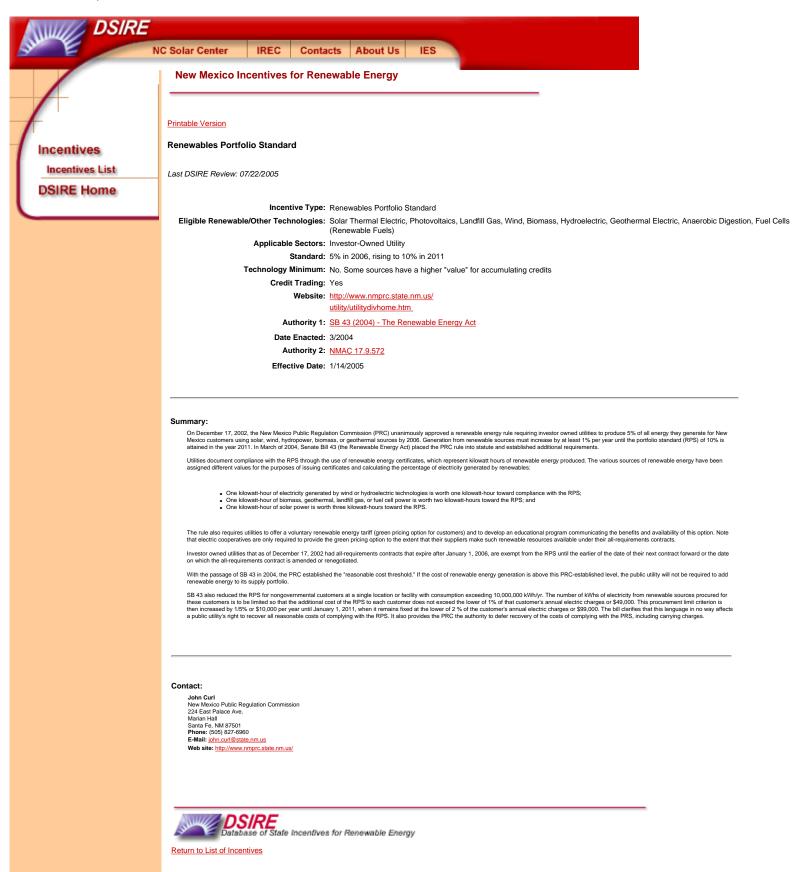
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