

PUBLIC UTILITIES COMMISSION OF NEVADA
MEMORANDUM

DATE: February 5, 2025

TO: The Commission
Via: Anne-Marie Cuneo, DRO

FROM: Lisa Scott, Compliance Investigator II, Consumer Complaint Resolution Division
Jared Wigginton, Assistant Staff Counsel, Staff Counsel Division

SUBJECT: Agenda No. 04-25; Item No. 3A; Docket No. 24-12025; David Harris vs. Nevada Power d/b/a NV Energy. Complaint regarding NV Energy's financial practices and billing procedures.

I. Summary

On November 12, 2024, David Harris filed a complaint with the Public Utilities Commission of Nevada's ("Commission") Consumer Complaint Resolution Division ("Division") of the Regulatory Operations Staff ("Staff") contending she is not obligated to pay her electric bill from Nevada Power Company d/b/a NV Energy ("Nevada Power") because the utility allegedly uses unlawful "structured finance" practices that leverage or securitize receivables from residential customers. Nevada Power states that it does not leverage or securitize its receivables from customers. Despite this, Harris maintains that she should not have to pay her bill unless and until Nevada Power provides her with "substantive evidence and documentation" proving Nevada Power's statement.

Based on its investigation and evidence obtained from Nevada Power, the Division found that (a) Nevada Power does not use the structured finance practices alleged in the complaint, nullifying related potential claims of wrongful acts or omissions; and (b) Harris identifies no basis for exempting her from her tariff obligations to pay her electric bill. Accordingly, the Division recommends that the Commission determine that no probable cause exists to justify further proceedings and close this matter.

II. Procedural Background

On November 12, 2024, Harris submitted a written complaint to the Division contesting her electric bill due to Nevada Power allegedly using improper financial practices. See Exhibit A.

On November 13, 2024, the Division opened a written complaint (File No. 55-2451) for Harris and forwarded the file to Nevada Power for investigation and response pursuant to Nevada Administrative Code ("NAC") 703.621(3).

On November 26, 2024, in accordance with NAC 703.626, the Division received a written response from Nevada Power. See Exhibit B.

On December 12, 2024, in accordance with NAC 703.631, the Division emailed its written findings and response, along with Nevada Power’s written response, to Harris. See Exhibit C.

On December 13, 2024, Harris emailed the Division expressing her disagreement with the Division’s recommendation. See Exhibit D. The Division subsequently transmitted Harris’ unresolved complaint to the Commission for review pursuant to NAC 703.636.

III. Legal Standards, Investigation, and Analysis

A. Legal Standards

The Commission regulates utilities according to statutory standards and policies established by the Nevada Legislature.¹ As an agency, the Commission’s “powers and jurisdiction” are limited to those “expressly or by necessary or fair implication conferred by statute.”² The Commission, for example, has “plenary” authority to regulate utility rates, with the only limitation being that rates charged are “just and reasonable.”³ The Commission also “regulates the service standards and practices of public utilities.”⁴ In fulfilling its statutory duties, the Commission may adopt regulations and adjudicate matters properly before it. These regulations and adjudications have the force and effect of law.

Commission regulations require a customer’s written complaint to “state the grounds of the complaint and the facts constituting the alleged wrongful acts or omissions,” as well as provide “all supporting documents.”⁵ The Division must then obtain a written response from the relevant utility; investigate the validity of the complaint; make a recommendation for resolution between the customer and utility; and, absent resolution, transmit the complaint along with the Division’s recommendations to the Commission for consideration.⁶

B. Investigation

Harris’ complaint alleges that Nevada Power uses securitization strategies that raise “various regulatory, legal, and ethical issues.”⁷ Specifically, Harris claims that Nevada Power uses special purpose entities and asset-backed securities to fund its business operations.⁸ Harris provided no documentation or other evidence supporting the allegation that Nevada Power uses any of the alleged securitization strategies.⁹ According to Harris, these securitization strategies violate unspecified “truth in billing” and “consumer protection” laws, constitute consumer fraud, unjustly enrich Nevada Power at the expense of its customers, and may be misleading the Company’s investors.¹⁰ The Complaint failed to identify any specific law that Harris believes Nevada Power’s alleged securitization strategies violate. Based on these allegations, Harris seeks the cancellation of her outstanding electric bill and that Nevada

¹ See generally Nevada Revised Statutes (“NRS”) Chapters 703-704.

² *Nevada Power Co. v. Eighth Jud. Dist. Ct. of Nevada ex rel. Cnty. of Clark*, 120 Nev. 948, 957, 102 P.3d 578, 584–85 (2004).

³ *Id.*; *Sw. Gas Corp. v. Pub. Serv. Comm’n of Nevada*, 98 Nev. 404, 407, 651 P.2d 95, 97 (1982).

⁴ *Nevada Power Co.*, 120 Nev. at 957.

⁵ NAC 703.621(1).

⁶ See generally NAC 703.616-703.651.

⁷ Exhibit A, Complaint.

⁸ *Id.*

⁹ Exhibit A, Complaint (stating only that “[i]t has come to [Harris’] attention” that Nevada Power uses the alleged securitization strategies).

¹⁰ *Id.*

Power “provide a full account of how [her] payments are securitized or otherwise utilized in financing practices.”¹¹

Nevada Power denies Harris’ allegations that it uses “any financial practices like Special Purpose Entities (SPEs) and asset-backed securities or (ABS) to fund business operations as it relates to customer payments.”¹² Based on the information before it during its investigation, the Division found that Nevada Power does not engage in the securitization strategies Harris alleges. Without Nevada Power using the allegedly unlawful securitization strategies, the factual predicate of Harris’ complaint does not exist, nullifying related claims of wrongful acts or omissions. As a result, the Division concluded that there is no basis to exempt Harris from tariff obligations to pay her outstanding electric bill and that the Division would not be recommending any further action on this matter.

After Harris requested that the matter go before the Commission, the Division requested further information from Nevada Power. In response, Nevada Power provided the following information.

Bills for service are rendered monthly based on a reading of the meter at the customer’s premises. Payment of bills for service is due and payable before the date the bill is past due, which may not be earlier than 15 days after issuance. Acceptable forms of payment are cash/check, credit/debit card, electronic bank transfer, or money order.

Nevada Power’s revenue earned from its customers is used to cover utility operations and any remaining earnings can either be re-invested or distributed to shareholders through the dividend process.¹³ Customer payments are deposited in utility-specific customer receivable bank accounts.¹⁴ As a public company, Nevada Power reports its dividends in financial statements filed with the U.S. Securities and Exchange Commission (“SEC”) and in filings with the Commission.¹⁵

Sierra Pacific Power Company d/b/a NV Energy and Nevada Power are registrants with the SEC and are required to comply with the U.S. GAAP¹⁶ accounting rules, standards, and principles.¹⁷ Nevada Power states that it is in compliance with U.S. GAAP.¹⁸

Nevada Power does not securitize or leverage any receivables, including retail customer accounts, and has no Special Purpose Entities.¹⁹ Nevada Power also does not leverage customer payments/receivables for financial instruments.²⁰

C. Analysis

¹¹ *Id.*

¹² Exhibit B, NV Energy Response.

¹³ Exhibit E, Nevada Power’s answer to Staff Data Request No. 4.

¹⁴ Exhibit F, Nevada Power’s answer to Staff Data Request No. 3.

¹⁵ Exhibits E and F, Nevada Power’s answers to Staff’s Data Request No. 4 and No. 3.

¹⁶ Generally Accepted Accounting Principles adopted by the U.S. Securities and Exchange Commission.

¹⁷ Exhibit G, Nevada Power’s answer to Staff’s Data Request No. 6.

¹⁸ *Id.*

¹⁹ Exhibit H, Nevada Power’s answer to Staff’s Data Request No. 1.

²⁰ Exhibit I, Nevada Power’s answer to Staff’s Data Request No. 2.

Harris' complaint includes no evidence supporting the assertion that Nevada Power uses the allegedly improper securitization strategies identified. Without such evidence, these allegations are unfounded. In its written response to Harris' complaint and the Division's data requests, Nevada Power states that it does not use the securitization strategies identified in Harris' complaint.

Based on the evidence before it, the Division found that Nevada Power does not use the alleged securitization strategies. Accordingly, the Division concluded that no evidence shows that (1) Nevada Power has committed any wrongful act, omission, or legal violation within the Commission's jurisdiction; or (2) Harris is exempted from fulfilling her tariff obligations to pay her electric bill for services rendered by Nevada Power. The Division accordingly recommends dismissing the complaint and closing this matter.

IV. Notice and Subsequent Action

In accordance with NAC 703.636, the Division has transmitted Harris' complaint, filed this Memorandum, and provided all other required information to the Commission. This item has been duly noticed for Commission consideration at this agenda meeting. In addition to the usual public notice required for items on the Commission's agenda, both Harris and Nevada Power have been notified that the Commission will consider the complaint at its regularly scheduled Agenda Meeting on March 11, 2025, and copies of this Memorandum and related correspondence have been provided to Harris and Nevada Power.

V. Conclusions and Recommendations

Based on the foregoing, the Division recommends that the Commission determine that no probable cause exists for Harris' claims, dismiss the complaint, and close this matter.

HAYLEY WILLIAMSON
Chair

TAMMY CORDOVA
Commissioner

RANDY J. BROWN
Commissioner

STEPHANIE MULLEN
Executive Director



JOE LOMBARDO
Governor

**STATE OF NEVADA
PUBLIC UTILITIES COMMISSION**

WRITTEN COMPLAINT

Date: 11/12/24

Name: David D Harris

Service Address: [REDACTED]

City: N Las Vegas State: NV Zip: 89081

Home Phone: [REDACTED] Work Phone: [REDACTED] ext: [REDACTED] Cell:

Account Number: [REDACTED]

Company/Utility Name: NV Energy

Type of Service (i.e. gas, electric): Electric

Description of your Complaint (Please include copies of all supporting documents including bills, letters, photos or other material):



Subject: Dispute of Payment Request for Customer Account # [REDACTED] and Notice of Violations in Securitization Practices

To Whom It May Concern,

I am writing regarding the recent request for payment of \$240.00 by NV Energy under customer account number [REDACTED] for the address listed above. After careful review, I contest the necessity of this payment and request that it be withdrawn due to various regulatory, legal, and ethical issues associated with NV Energy's financial practices and securitization strategies.

It has come to my attention that NV Energy employs financial practices typical of structured finance, specifically using ****Special Purpose Entities (SPEs)**** and ****asset-backed securities (ABS)**** to fund your business operations. Through such transactions, NV Energy appears to have transferred its receivables, including payments from customers like myself, to a ****Receivables Entity**** without compensation or acknowledgment of customers' financial contributions. This securitization structure and its implications on customer billing raise significant concerns as outlined below:

Transparency and Consent Violations:

Customers, including myself, were not informed that our accounts receivable are bundled, securitized, and sold to investors as part of NV Energy's structured finance operations. This lack of transparency prevents informed consent, which is required under **Truth in Billing** laws and **consumer protection regulations**. I have neither been compensated for nor agreed to fund NV Energy's securitization.

Potential Rate Impact and Financial Exposure:

While securitization provides NV Energy with immediate liquidity, it indirectly shifts financial risk to ratepayers. Customers are left responsible for servicing the debt issued through ABS, with no assurance that future rate hikes will not be introduced to secure investor returns. This constitutes an unfair practice, as customers shoulder potential future liabilities without full disclosure of how their payments are utilized.

Regulatory Non-compliance and Unjust Enrichment:

NV Energy's reliance on securitization without clear ratepayer benefits may fail to meet the **public interest standard** typically required in utility regulation. It appears NV Energy has engaged in securitization not only to raise capital but also to shift costs onto customers without regulatory oversight, resulting in unjust enrichment at my expense.

Failure to Provide Consideration for Customer-funded Receivables:

By utilizing my payments as financial assets to secure corporate financing, NV Energy has engaged in a transaction that financially benefits your company while extracting uncompensated value from me as a customer. This lack of reciprocity may constitute a form of unjust enrichment and possible **consumer fraud**.

Qualified Receivables Transaction Requirements:

NV Energy's use of a Receivables Entity to securitize customer accounts requires that the Receivables Entity operate independently of NV Energy, without direct guarantees or liabilities. Yet, by continuing to seek payment from me, NV Energy undermines the independence of this financial structure and may potentially misrepresent the nature of its obligations to investors.

Desired Outcome (What do you want done?):

In light of the above points, I demand that NV Energy cancel this payment request and provide a full account of how my payments are securitized or otherwise utilized in financing practices. Failing to do so will leave me no choice but to seek regulatory and legal remedies to address these serious transparency, compliance, and compensation issues. Thank you for your immediate attention to this matter. I expect a prompt response, and I look forward to your clarification on NV Energy's compliance with relevant consumer protection laws.

Without recourse


Signature

November 12, 2024

Date

NORTHERN NEVADA OFFICE
1150 East William Street
Carson City, Nevada 89701-3109
(775) 684-6101 • Fax (775) 684-6110

<http://puc.nv.gov>

SOUTHERN NEVADA OFFICE
9075 W. Diablo Drive, Suite 250
Las Vegas, Nevada 89148
(702) 486-7210 • Fax (702) 486-7206

November 26, 2024

Lisa Scott
Compliance Investigator II
Public Utilities Commission of Nevada
9075 W. Diablo Drive, #250
Las Vegas, NV 89148

Re: Harris vs. NV Energy
File: 55-2451

Dear Ms. Scott:

This letter is in response to the written complaint filed by Mr. Harris against NV Energy regarding his demands to cancel NV Energy's payment request for his utility services. I appreciate the opportunity to respond.

Mr. Harris established services with NV Energy for the address located at [REDACTED] Avenue in North Las Vegas on March 21, 2024. He is currently enrolled in Equal Pay and his monthly payment amount is \$250. He currently has a past-due amount of \$240 and a total account balance of \$556.72.

In general, Mr. Harris' communications make vague, unsubstantiated allegations concerning his right to avoid payment for electric service provided by NV Energy. NV Energy is a well-regulated utility and operates under Nevada state regulations as well as those developed under the oversight of the Public Utilities Commission of Nevada. Furthermore, there is no basis for the concern that NV Energy employs any financial practices like Special Purpose Entities (SPEs) and asset-backed securities or (ABS) to fund business operations as it relates to customer payments.

Mr. Harris can refer to nvenergy.com/rates to view service rules as regulated by the Public Utilities Commission of Nevada (PUCN).

As a courtesy, NV Energy has provided an extension through December 12, 2024, for Mr. Harris to submit his payment.

Providing excellent customer service is important to NV Energy. Please don't hesitate to contact me at (775) 834-4111 if I may be of further assistance in this or any other matter.

Sincerely,



Jennifer Rose
Senior Customer Care Advisor

Cc: Sandra Blain, Manager of Regulatory Services



JOE LOMBARDO
Governor

STATE OF NEVADA
PUBLIC UTILITIES COMMISSION

HAYLEY WILLIAMSON
Chair

TAMMY CORDOVA
Commissioner

RANDY J. BROWN
Commissioner

STEPHANIE MULLEN
Executive Director

December 12, 2024

David Harris
[REDACTED]

N Las Vegas, Nevada 89081

Re: David Harris vs. NV Energy

File: 55-2451

Dear David Harris,

This letter responds to your written complaint to the Public Utilities Commission of Nevada ("PUCN" or "Commission") received on November 12, 2024, against NV Energy.

In response to your complaint, the Commission's Consumer Complaint Resolution Division ("Division") conducted an investigation thoroughly reviewing the documentation provided by you and NV Energy.

The Division forwarded a copy of your complaint to NV Energy for additional information. Please see the attached response from NV Energy received on November 26, 2024. That response stated in part:

- Service was established on March 21, 2024, and the total account balance is \$556.72.
- NV Energy is a regulated utility and operates under Nevada state regulations as well as those developed under the oversight of the PUCN.
- There is no basis for the concern that NV Energy employs any financial practices like Special Purpose Entities or asset-backed securities to fund business operations as it relates to customer payments.
- As a courtesy, NV Energy has provided a payment extension through January 14, 2025.

The PUCN is a regulatory agency that ensures utilities comply with laws enacted by the Nevada Legislature. Nevada Revised Statutes Chapters 703 and 704 contain the enabling legislation that establishes and defines the PUCN's regulatory duties and authority. Under this authority, the PUCN adopts, repeals, and amends regulations that have the force and effect of law.

NV Energy has its own set of regulations defined in its tariff rules. These rules, approved by the Commission, are designed to inform customers and to govern the supplying and taking of electrical service. Some of these rules address the rendering of bills, payment of bills, deferred payment

agreements, termination of service, deposits, and disputed bills. NV Energy's rules can be found on its website at <https://www.nvenergy.com/about-nvenergy/rates-regulatory>.

You are currently on the Equal Payment Plan with a current amount due of \$493.78 and a total account balance of \$556.72 (see attached). Your meter will be read on December 19, 2024, and a new bill will be generated. NV Energy has provided a payment extension through January 14, 2025.

After review of your correspondence, it is the opinion of the Regulatory Operations Staff of the PUCN that NV Energy has complied with the applicable rules and regulations pertaining to your complaint. Therefore, it has been determined that there is no basis to effectively exempt you from any utility tariffs over which the PUCN has jurisdiction.

As such, the Division recommends that no further action on this matter is warranted at this time. This decision was based on applicable rules and regulations, and the facts and circumstances surrounding your complaint.

If you disagree with the Division's recommendation and wish to have the full Commission review the Division's recommendation you must advise me in writing that you wish to have this matter considered by the Commission and state the reasons why you believe the Division's recommendation should not be sustained. You may submit your request via U.S. Mail, fax, email or hand delivery.

Once the information is received, the Division shall transmit the complaint, the results of its investigation, and its recommendation to the Commission and place the matter on the Commission's Agenda at the earliest possible date in accordance with Nevada Revised Statute 703.310.

During the Agenda meeting, if the Commission determines that probable cause exists for the complaint, it shall order a hearing, give notice of the hearing and conduct the hearing as it would any other hearing. If a hearing is ordered, the Division, you and NV Energy will be treated as separate parties that may appear before the Commission during the hearing. The Commission may also dismiss the complaint if it determines that no probable cause exists, or the complaint settles. At the Agenda meeting, you will have an opportunity to speak at the beginning of the agenda regarding your item and at the end of the agenda regarding anything jurisdictional to the Commission. Public comments are limited to three minutes per speaker.

Please note, once your complaint goes to the Commission all documentation in the complaint file becomes part of the public record and is subject to disclosure.

Sincerely,



Lisa Scott
Compliance Investigator II
Consumer Complaint Resolution Division

From: Marika Myers [REDACTED]
Sent: Friday, December 13, 2024 10:53 AM
To: Lisa M. Scott <lmscott@puc.nv.gov>
Subject: Re: PUCN's Response to File 55-2451; David Harris vs NV Energy

WARNING - This email originated from outside the State of Nevada. Exercise caution when opening attachments or clicking links, especially from unknown senders.

Lisa Scott
Compliance Investigator II
Public Utilities Commission of Nevada
9075 W. Diablo Drive, #250
Las Vegas, NV 89148

Response to NV Energy Letter Regarding Complaint

Dear Ms. Scott,

I am writing in response to the letter dated November 26, 2024, from Jennifer Rose, Senior Customer Care Advisor at NV Energy, addressing the concerns raised in my complaint. I appreciate the opportunity to provide clarification and further explain the points of my grievance.

1. Allegations of Unsubstantiated Claims:

NV Energy has characterized my concerns regarding its financial practices and billing procedures as vague and unsubstantiated. I must respectfully disagree. My concerns are rooted in legitimate questions about transparency and compliance with financial regulations under Nevada law and GAAP accounting standards. Specifically, I raised concerns about whether NV Energy's billing practices involve securitizing customer accounts, utilizing Special Purpose Entities (SPEs), or other asset-backed financing mechanisms. These inquiries are not baseless but rather an effort to understand how customer payments are being utilized.

While NV Energy denies employing such practices, it has not provided detailed evidence or an explanation addressing my concerns directly. Transparency is critical when dealing with public utilities, especially regarding how funds derived from customers are allocated. I request that NV Energy provide specific documentation verifying that customer payments are not leveraged for financial instruments unrelated to the direct provision of utility services.

2. Payment Extension and Outstanding Balance:

I acknowledge the extension provided until December 12, 2024, to settle my outstanding balance. However, my ability to comply with this payment request is contingent on my understanding of NV Energy's billing practices and the resolution of the concerns outlined in my original complaint.

3. Regulatory Oversight and Public Information:

The letter directs me to [//nvenergy.com/rates](https://nvenergy.com/rates) for information about service rules. While I appreciate the reference, my concerns extend beyond standard rate schedules and service rules. I respectfully request detailed and specific documentation, reviewed and approved by the Public Utilities Commission of Nevada (PUCN), that clarifies:

- How NV Energy allocates customer payments.
- Whether customer accounts are securitized or leveraged through SPEs or similar mechanisms.
- Compliance measures in place to ensure customer payments directly support utility services without being diverted for corporate or shareholder financial gain.

As a customer, I value the services provided by NV Energy but firmly believe that transparency and accountability are paramount in all financial dealings. I kindly request that NV Energy address my concerns with substantive evidence and documentation, not general denials.

I appreciate your attention to this matter and look forward to a resolution that ensures transparency and fairness for all NV Energy customers.

NV Energy

RESPONSE TO INFORMATION REQUEST

| | | | |
|--------------------|----------|----------------------|--|
| DOCKET NO: | 24-12025 | REQUEST DATE: | 01-16-2025 |
| REQUEST NO: | Staff 04 | KEYWORD: | allocation residential customer payments |
| REQUESTER: | Scott | RESPONDER: | Rose, Jennifer (NV Energy) |

REQUEST:

Please explain how NV Energy allocates residential customer payments.

RESPONSE CONFIDENTIAL (yes or no): No

ATTACHMENT CONFIDENTIAL (yes or no): No

TOTAL NUMBER OF ATTACHMENTS: Two (Zipped)

RESPONSE:

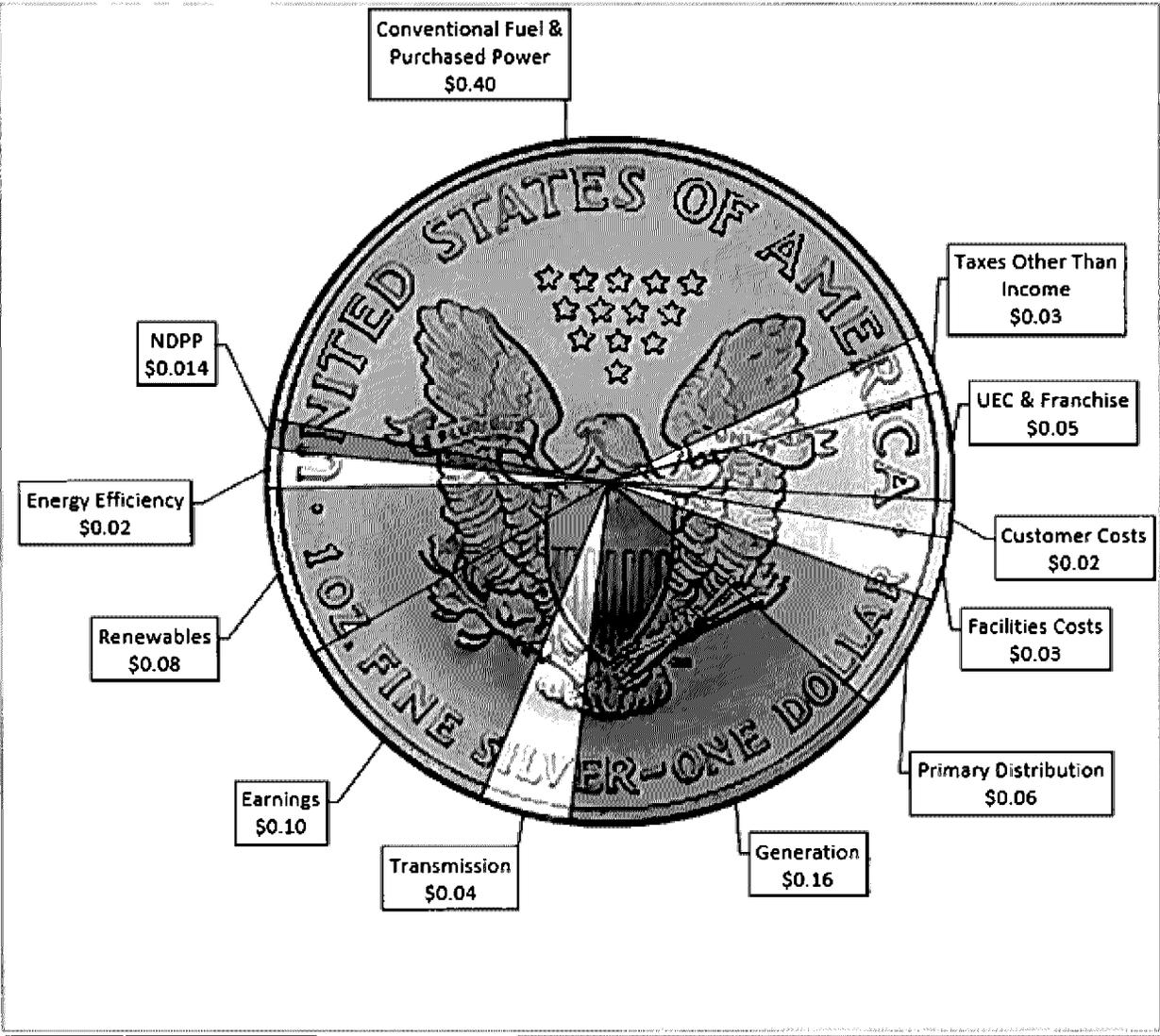
Attachment 1 represents the various components of an average residential customer's bills for Nevada Power as of November 2024. First and foremost, revenue earned from customers is used to cover utility operations. Any remaining earnings can either be re-invested or distributed to shareholders through the dividend process. As a public company, dividends are reported in the company's financial statements filed with the Securities and Exchange Commission and in filings with the PUCN.

Attachment 2 is an informational handout that provides information to customers on "How to read your bill."

Nevada Power

Bill Components (For each \$1 on an Average Bill including All Customer Classes)

Total Company



How To Read Your Bill

RESIDENTIAL ELECTRIC AND/OR GAS SERVICE



Bill samples are provided for illustrative and demonstration purposes only, and may not represent actual rates, charges and/or credits for your specific service type and region.

1. Service Address

The address where charges for this bill were incurred. This may be different than your mailing address.

and gas charges are calculated per therm. If you are a northern Nevada customer with gas service, gas charges are shown on page two of your bill.

2. Rate Class

The type of service received at this address, which determines your usage rate, Basic Service Charge, public policy charges and credits.

8. Deferred Energy Adjustment (DEAA)

The difference between the money collected for fuel and purchased power costs (BTER) and the actual costs for fuel and purchased power. This ensures customers pay only the actual costs of fuel and purchased power, without any profit to the utility for these energy costs. If the DEAA is currently set at \$0, the line item will not appear on your statement.

3. Your Electric/Gas Usage

Data from this month, last month and last year to help you track increases or decreases in your energy use. If you are a new customer, you will only see data for the months you have occupied your home or business. If you are a northern Nevada customer with gas service, gas data is located on page two of your bill.

Continued on reverse.

4. Account Number

You will need this number if you contact us with questions about your bill. If you pay your bill by mail, remember to include this number on your check to ensure proper accounting.

5. Account Summary

A recent overview of your account, including the last bill amount and payment, current charges for energy use, and total amount due.

6. Message Area

Important messages about your account, and/or personalized information about products and services.

7. Electric/Gas Consumption

The amount of energy used during your billing period. Electricity charges are calculated per kilowatt-hour,

RESIDENTIAL BILL

1 JOHN SMITH
1234 MAPLE ROAD
LAS VEGAS, NV 89000

Sign up at nvenergy.com/paperless

Electric Usage: Residential Service

Average Daily Electric Usage

This month your average daily cost: **\$2.20**

Your average daily electric consumption is **LESS** this month compared to last year.

Usage in total electric kilowatt hours

| Month | Last Year | This Year |
|-------|-----------|-----------|
| Jan | 233 | 233 |
| Feb | 233 | 233 |
| Mar | 233 | 233 |
| Apr | 233 | 233 |
| May | 233 | 233 |
| Jun | 233 | 233 |
| Jul | 233 | 233 |
| Aug | 233 | 233 |
| Sep | 233 | 233 |
| Oct | 233 | 233 |
| Nov | 233 | 233 |
| Dec | 233 | 233 |

Meter Information

| Meter | Type | Service Period | Bill Days | Previous | Current | Multiplier | Usage |
|------------|------|----------------------------|-----------|----------|---------|------------|-------|
| CC00000000 | kWh | Mar 7, 2019 to Apr 8, 2019 | 32 | 88,584 | 88,995 | 1 | 401 |

Charge Details

| | | | | | | | |
|--------------------------------------|---------|-----|---|---------|--|--|----------------|
| Electric Consumption | | | | | | | |
| Deferred Energy Adjustment | 491 000 | kWh | x | 0.11056 | | | 54.28 |
| Temp Green Power Financing | 491 000 | kWh | x | 0.00000 | | | 0.00 |
| Renewable Energy Program | 491 000 | kWh | x | 0.00066 | | | 0.42 |
| Energy Efficiency Charge | 491 000 | kWh | x | 0.00077 | | | 0.38 |
| Universal Energy Charge | 491 000 | kWh | x | 0.00192 | | | 0.94 |
| Tax Reduction | 491 000 | kWh | x | 0.00039 | | | 0.19 |
| Basic Service Charge | | | | | | | 1.77 CR |
| Local Government Fee | | | | | | | 3.34 |
| Total Electric Service Amount | | | | | | | \$70.28 |

Account Summary

Previous Account Balance: 88.21

Payment Apr 3, 2019: 88.21 CR

Electric Charges: 70.28

Current Amount Due: \$70.28

WE WORK HARD TO
KEEP YOUR RATES
LOW, FAIR AND STABLE.

Visit nvenergy.com to learn more.

- Continued on the back of this page -

Customer Service: (702) 402-5555 or (800) 331-3103 Toll Free 24/7, excluding holidays Emergencies: (702) 402-2900

Please return this portion with payment - to ensure timely processing do not use staples or tape

NV Energy

ACCOUNT NUMBER: 000000000000000000
Customer Number: 0000000

Service Address: 1234 MAPLE ROAD
LAS VEGAS, NV 89000

Please Pay By: **Apr 28, 2019**

\$70.28

Enter Amount Enclosed: \$

PUBLIC POLICY CHARGES

These fees are based on your energy usage (per kilowatt-hour of electricity and per therm of gas).

9. Temporary Green Power Financing (TRED)

A trust established by the Legislature to assure payment for the costs of renewable energy developers who had approved contracts to sell electricity to NV Energy and were having trouble getting financing to build their renewable generating plants at the time the TRED was created. Nevada Solar One is the only renewable generating plant that is paid through the trust, which is now closed to new applicants.

10. Renewable Energy Program (REPR)

A charge that helps the development of alternative energy projects and rebate programs approved by the PUCN, including the Clean Energy Incentives programs for electric customers who install private rooftop solar or other renewable resources.

11. Energy Efficiency (EE) Charge

A charge established by the Legislature that allows the utility to recover energy efficiency and conservation program costs.

12. Universal Energy Charge

A mandated fee that funds energy assistance and conservation programs for low-income consumers through the Nevada Division of Welfare & Support Services and the Nevada Housing Division.

13. Tax Rate Reduction Rider (TRRR)

Savings passed on to you as a result of federal tax reform passed in 2017. Credit amounts vary by rate class and are based on your monthly usage.

14. Basic Service Charge*

All customers pay this flat, monthly fee to be connected to the grid and reimburse the utility for its investments that are not recovered in other charges, as well as customer-related expenses that do not vary with electric use. This includes meters and distribution facilities.

15. Local Government Fee*

A fee imposed by local government, including business license taxes, franchise fees and right-of-way fees. It varies by county and is based on the total amount of your bill, excluding the Universal Energy Charge. It is not kept by the utility and is passed through to local governments.

16. Total Electric/Gas Service Amount

Total charges for the billing period, including usage, Basic Service Charge and public policy charges. If you are a northern Nevada customer with gas service, the total gas service amount is shown on page two of your bill.

**If there is no energy delivered to your home during the billing period, you pay the Basic Service Charge and Local Government Fee to retain service.*

Our Customer Service representatives are available to assist you 24/7. Please call (775) 834-4444 in northern Nevada or (702) 402-5555 in southern Nevada if you need additional assistance. Current rate information is available at nvenergy.com/rates.

NV Energy

RESPONSE TO INFORMATION REQUEST

DOCKET NO: 24-12025 **REQUEST DATE:** 01-16-2025

REQUEST NO: Staff 03 **KEYWORD:** residential customer payments
support utility services;
corporate shareholder fi

REQUESTER: Scott **RESPONDER:** Rose, Jennifer (NV Energy)

REQUEST:

Please explain what, if any, measures are in place to ensure that residential customer payments directly support utility services without being diverted for corporate or shareholder financial gain.

RESPONSE CONFIDENTIAL (yes or no): No

TOTAL NUMBER OF ATTACHMENTS: None

RESPONSE:

Customer payments are deposited in utility specific customer receivable bank accounts (NPC and SPPC). These funds are used to support company operations. Dividend distributions are made from excess liquidity after covering expenses and must be approved by the board of directors. As a public company, dividends are reported in the company's financial statements filed with the Securities and Exchange Commission.

NV Energy

RESPONSE TO INFORMATION REQUEST

| | | | |
|--------------------|----------|----------------------|--|
| DOCKET NO: | 24-12025 | REQUEST DATE: | 01-16-2025 |
| REQUEST NO: | Staff 06 | KEYWORD: | comply GAAP accounting rules standards principles |
| REQUESTER: | Scott | RESPONDER: | Rose, Jennifer (NV Energy) |

REQUEST:

Please state whether NV Energy is legally required to comply with GAAP accounting rules, standards, and principles. If yes, please state whether NV Energy complies with these rules, standards, and principles.

RESPONSE CONFIDENTIAL (yes or no): No

TOTAL NUMBER OF ATTACHMENTS: None

RESPONSE:

Yes. Both Sierra Pacific Power Company and Nevada Power Company are registrants with the U.S. Securities and Exchange Commission, and they are therefore required to comply with U.S. GAAP accounting rules, standards and principles. The Companies are in compliance with U.S. GAAP.

NV Energy

RESPONSE TO INFORMATION REQUEST

DOCKET NO: 24-12025 **REQUEST DATE:** 01-16-2025
REQUEST NO: Staff 02 **KEYWORD:** leverage residential
customer payments financial
instruments
REQUESTER: Scott **RESPONDER:** Rose, Jennifer (NV Energy)

REQUEST:

Please state whether NV Energy leverages residential customer payments for financial instruments unrelated to the provision of residential utility services.

RESPONSE CONFIDENTIAL (yes or no): No

TOTAL NUMBER OF ATTACHMENTS: None

RESPONSE:

The Company does not leverage customer payments/receivables for financial instruments.