

BEFORE THE PUBLIC UTILITIES COMMISSION OF NEVADA

IN THE MATTER OF:
Nevada Power Company d/b/a NV Energy
and SIERRA PACIFIC POWER
COMPANY d/b/a NV Energy Report on
Compliance with the Portfolio Standard for
Renewable Energy for Compliance Year
2009

Docket No. 10-04_____

VOLUME 2 OF 6

ITEM

PAGE NUMBER

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NV Energy
Sierra Pacific Power Company *d/b/a* NV Energy
Nevada Power Company *d/b/a* NV Energy

Portfolio Standard Annual Report
Compliance Year 2009

Docket No. 10-04____
April 1, 2010

NV Energy
Portfolio Standard Annual Report, Compliance Year 2009

CORPORATE DISCLOSURE STATEMENT

Nevada Power Company *d/b/a* NV Energy and Sierra Pacific Power Company *d/b/a* NV Energy are wholly-owned subsidiaries of NV Energy, Inc. a holding company incorporated under the laws of the State of Nevada, which is a publicly held corporation traded on the New York Stock Exchange under the symbol NVE.

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Glossary of Terms and Abbreviations

2009 Annual Report	Portfolio Standard Annual Report Compliance Year 2009
Base Load Power	Electrical energy that is available 24 hours per day to meet the base load requirement of the utility. Types of renewable energy that may be considered base load are geothermal energy, biomass, and hydroelectric power.
Biomass/Biogas	Electricity produced through the combustion of wood and other renewable organic materials, or biomass fuel derived from methane gas produced by the decay of organic material.
COD	Commercial Operation Date, the date that a facility begins commercial production
Commission	Public Utilities Commission of Nevada
CPUC	California Public Utilities Commission
DSM	Demand Side Management (energy efficiency savings)
Intermittent Power	Electrical energy that is available when the source of energy is available. Types of renewable energy that are considered intermittent include solar energy without storage, and wind.
kPC	One thousand Portfolio Credits
kWh	Kilowatt hours
MW	Megawatt of nameplate capacity, unless noted otherwise
MWh	Megawatt hours
NAC	Nevada Administrative Code
Net Metering	The practice of crediting customers for electricity produced on-site in excess of electricity used on site. The electricity is run through the meter turning the meter in reverse. The net excess is carried over to the next bill as a kilowatt hour credit.
Nevada Power	Nevada Power Company, d/b/a NV Energy
NVE	NV Energy, Inc.
PC	Portfolio Credit, one Kilowatt hour of renewable energy generated or one Kilowatt hour of energy saved through an efficiency program (aka PEC, Portfolio Energy Credit or REC, Renewable Energy Credit)
PUCN	Public Utilities Commission of Nevada
QF	Qualifying Facility: a generating facility which meets the requirements for QF status under the Public Utility Regulatory Policies Act of 1978. Small renewable power producers who qualify as QFs are limited in size to 80 MW.
RFP	Request for Proposal
RPS	Renewable Portfolio Standard
Sierra	Sierra Pacific Power Company, d/b/a NV Energy
Solar Energy	Electricity produced using solar energy technologies including photovoltaic energy (PV) and concentrated solar power (CSP).

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1. Introduction

Nevada Power Company *d/b/a* NV Energy (“Nevada Power”) and Sierra Pacific Power Company *d/b/a* NV Energy (“Sierra”) are wholly owned subsidiaries of NV Energy, Inc. (“NVE”), a holding company incorporated under the laws of the State of Nevada.

This Portfolio Standard Annual Report for Compliance Year 2009 (“2009 Annual Report”) is filed in accordance with the Nevada Administrative Code (“NAC”), NAC 704.8879 requires Nevada Power and Sierra (collectively referred to herein as “NVE” or the “Companies”) to submit to the Public Utilities Commission of Nevada (“Commission or PUCN”) an annual report of their compliance with the Nevada Renewable Portfolio Standard (“RPS”) not later than April 1 following the end of each compliance year (April 1, 2010 for compliance year 2009).

The RPS requires NVE to utilize a specified percentage of renewable energy and conservation to meet the electrical needs of customers. Renewable resources include biomass, geothermal, solar, hydro, wind and recovered energy from waste heat sources. Energy saved by customers through conservation is referred to as Demand Side Management (“DSM”) and such savings can be used to meet the RPS up to a maximum of 25% of the RPS.

The 2009 Annual Report is comprised of eight sections, including an Appendix. Section 1 is an introduction to the report and a brief description of Nevada’s Renewable Portfolio Standard Program as well as California’s. Section 2 provides an overview of NVE’s renewable energy portfolio in Nevada and California. Section 3 includes a discussion of NVE’s procurement of renewable energy projects. Section 4 provides a discussion of NVE’s development of renewable energy projects. Section 5 addresses the details of the exchange of Portfolio Credits (“PCs”) between the Companies. Section 6 is a brief status report of NVE’s DSM programs. Section 7 includes the information required pursuant to NAC 704.8877 and NAC 704.8879 describing NVE’s compliance with the RPS as well as projections of renewable energy procurement. Section 8 is the Appendix that includes attestation letters from renewable energy suppliers and supporting documentation for DSM figures.

During the 2009 legislative session, the Nevada State Legislature increased the RPS goal from 20% in 2015 to 25% by 2025, but did not change the RPS requirements between 2005 and 2015. During the 10-year period ending in 2015, the amount of renewable energy that must be generated or saved increases until the 20% RPS is achieved in 2015. The average annual increase required to meet the 2015 RPS is 12.8%, but the RPS increases over time in a stair-step fashion, not evenly. For example, the RPS requirement specifying the percentage of retail energy sales that must be generated from renewable resources or DSM increased from 9% to 12% between 2009 and 2010, a year over year increase of 33.3%.

NVE is also subject to the California RPS as a portion of the Sierra service territory is in California. The CPUC requires Sierra to procure additional renewable energy on behalf of California customers and to comply with procurement targets to reach the statutory goal of twenty percent (20%) of 2010 retail sales of electricity from eligible renewable energy facilities. Sierra will meet California’s goal of 20% of retail sales procured from energy facilities eligible to provide renewable energy to California customers. In 2009 a total of 117,346 kPCs were set aside for California compliance and are not used for NVE’s 2009 Nevada RPS.

NVE requests the Commission approve a loan of credits from Sierra to Nevada Power as it has in the past. The amount of the loan requested is 577,208 kPCs. The details of the loan and exchange program are included in Section 5 of this report.

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2. Summary and Highlights

The 2009 RPS requirement specifying the percentage of retail energy sales that must be generated from renewable resources or energy efficiency measures increased from 9% for 2008 to 12% for 2009 and 2010. NVE achieved the following as a result of its continuing efforts to expand its portfolio of renewable energy and demand side resources for its customers:

1. Since the beginning of 2009 through March 2010 NVE added contracts for ten projects to its portfolio of renewable energy supplies. These additional projects, currently under development, represent 491 MW of nameplate capacity (Table 3) bringing NVE's total portfolio of operating and development projects to 1,240 MW (Table 3). Contracts for three of these projects have been approved by the Commission and seven others are currently pending at the Commission. Though NVE plans to add more resources to account for projects that may be delayed, cancelled or otherwise not completed, these projects represent a major step toward helping NVE meet the RPS in the 2011 – 2015 timeframe.
2. Following enactment of AB 387 by the Nevada Legislature in 2009 the Company successfully contracted with two neighboring utilities for short-term purchases of wind, small hydro and geothermal energy and credits sufficient to make up NPC's 2009 credit shortfall and add to the supply for 2010, at terms advantageous to NVE's ratepayers. NPC began to receive energy from one of these contracts in December 2009. The other is expected to commence deliveries in April 2010.
3. For the second year in a row NVE produced sufficient DSM credits to use the total allowance (25% of the total requirement) in 2009 at both Companies.
4. Three new geothermal plants totaling 120 MW were completed and began operation in 2009. These plants are making a substantial contribution to NVE's growing supply of geothermal energy in 2010.
5. The 150 MW Spring Valley wind project located in a wind resource zone in Eastern Nevada has been placed under contract (Docket 10-02009). If approved by the Commission and assuming no permitting issues, this project should commence construction in the fourth quarter of 2010. Spring Valley would then become Nevada's first commercial scale wind project to reach completion.
6. The Company's portfolio of solar energy contracts is approaching 300 MW with the addition of three new large-scale photovoltaic projects to be constructed in 2010 and 2011 in Southern Nevada and the 110 MW Tonopah Solar concentrating solar power (CSP) project (Docket 10-02009) which is scheduled for completion in 2014. Tonopah Solar will use innovative molten salt technology to store solar energy and produce firm electric power including during evening peak hours.
7. As shown on figure 6, the amount of renewable energy credits produced by NVE's portfolio of resources increased by 22 percent in 2009 over 2008, when DSM and surplus carry-forward credits are not considered.
8. As shown in Table 1 both of the NVE utilities surpassed the solar RPS requirement in 2009 and Sierra surpassed the requirement for total portfolio credits. The loan of Sierra's surplus credits to Nevada Power will bring Nevada Power's total to 80% of the RPS, requiring that the deficit of 20% be made up. As noted in #2 above, it is NVE's plan to use the short-term purchases it is undertaking to make up the carry-forward deficit from 2009.

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Table 1 below provides a summary of NVE's RPS requirements and PC supply.

Table 1 NVE Renewable Portfolio Standard

NV Energy, Inc.	Nevada Power	Sierra	NVE Total
Retail Sales (MWh)	20,957,131	7,621,255	28,578,386
12% of Retail Sales: Renewable Portfolio Standard	2,514,856	914,551	3,429,407
Credits Produced in 2009 and Carried Over from 2008	1,506,246	1,609,105	3,115,351
Less California Set-Aside		(117,346)	(117,346)
Credit loan Sierra Power to Nevada Power (1.)	577,208	(577,208)	0
2009 Credit Supply	2,083,454	914,551	2,998,005
Credit Surplus /(Deficit)	(431,402)	(0)	(431,402)
Short-Term Renewable Purchases (2.)	512,925	0	512,925
Adjusted CreditSupply / (Deficit)	81,523	(0)	81,523
Solar RPS (5% of Total RPS)	125,743	45,728	171,471
2009 Solar Credit Supply	198,721	67,159	265,880
Credit Surplus /(Deficit) (3.)	72,978	21,431	94,409

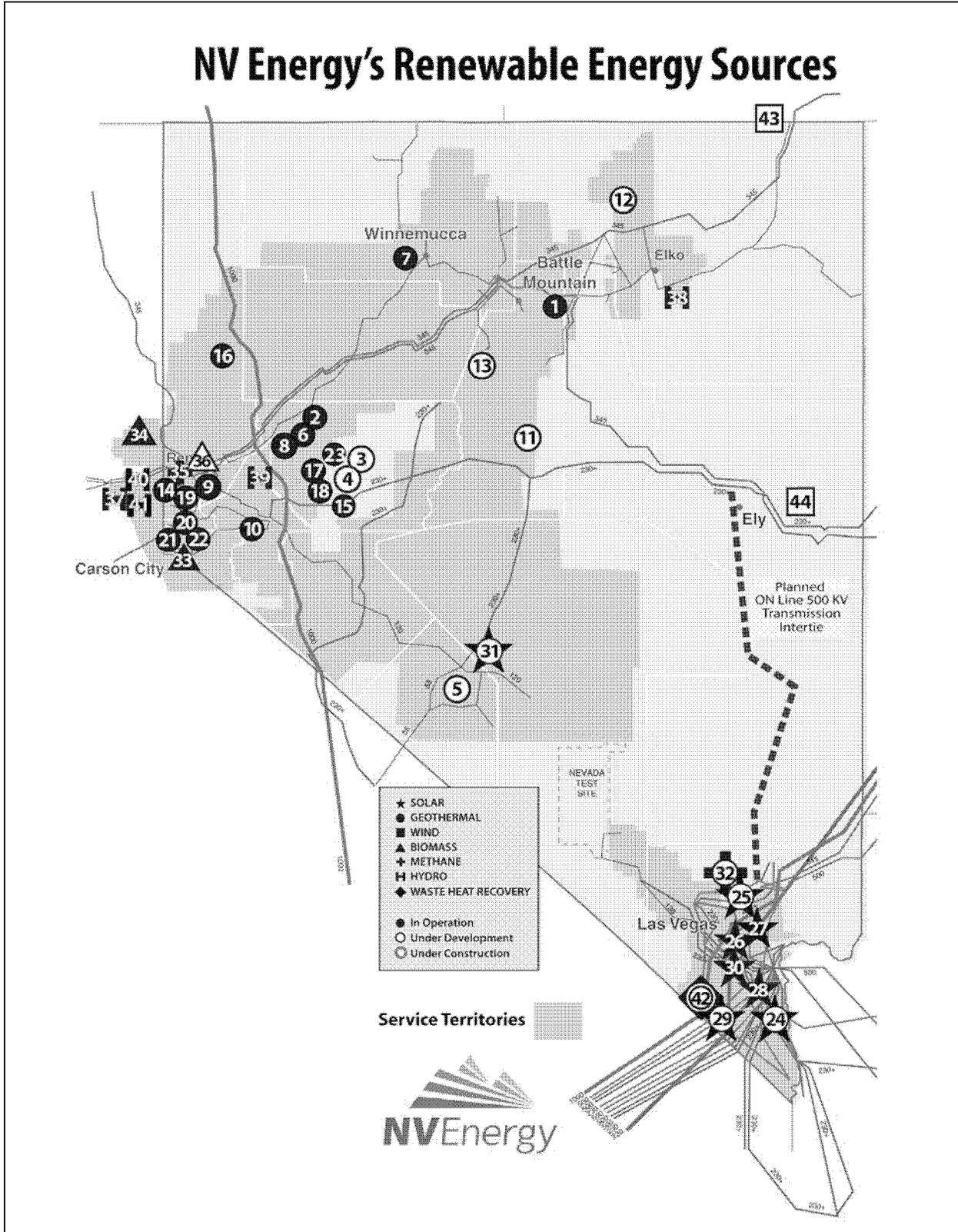
1. Approval of the loan by the Commission is requested in this docket
2. Short-term purchases began in December 2009, following Commission's decision in docket 09-11003. A total of 199,200 kPCs have been acquired through February 28, 2010. It is estimated that 949,000 kPCs will be acquired by December 2010
3. Surplus solar credits are reflected in the 2009 total credit supply numbers

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Table 2 2009 Contracts for New Supplies

Project Name	Energy Type	Nevada County	Capacity (MW)	Annual MWs	Annual kPCs	Docket Number	C.O.D.
Projects declaring C.O.D.							
NGP Faulkner 1	Geothermal	Humboldt	49.50	316,236	363,671	06-10021	Q4 2009
Enel Salt Wells, LLC	Geothermal	Churchill	23.60	118,997	147,205	07-02015	Q3 2009
Enel Stillwater, LLC	Geothermal	Churchill	47.20	249,662	299,594	07-02015	Q4 2009
			<u>120.30</u>	<u>684,895</u>	<u>810,470</u>		
PPAs signed and approved by the PUCN							
American Capital Energy, Searchlight Solar, LLC	Photovoltaic	Clark	17.50	43,186	43,834	09-08020	Q3 2010
Fotowatio Nevada Solar, LLC, RV Apex Solar Power	Photovoltaic	Clark	20.50	55,850	56,828	09-08020	Q1 2011
CC Landfill Energy, LLC, CC Landfill Energy	Landfill Gas	Clark	10.67	61,886	72,100	09-08020	Q4 2011
			<u>48.67</u>	<u>160,922</u>	<u>172,762</u>		
PPAs signed, now pending approval by the PUCN							
SolarReserve, LLC, Tonopah Solar Energy	CSP w/storage	Nye	110.00	484,972	528,619	10-02009	Q3 2014
ORNI39, LLC, McGinness Hills	Geothermal	Lander	51.00	260,973	299,592	10-02009	Q2 2014
Spring Valley Wind Project	Wind	White Pine	150.00	315,000	315,000	10-02009	Q4 2011
ORNI 42 LLC, Hot Sulphur Springs	Geothermal	Elko	25.00	141,500	168,500	10-03022	Q2 2013
Ram Power, Clayton Valley Geothermal Project 1	Geothermal	Esmeralda	53.50	263,467	329,467	10-03022	Q3 2014
NextLight Renewable Power, Silver State Solar	Photovoltaic	Clark	50.00	125,200	132,458	10-03022	Q4 2011
WMRE, LLC Lockwood Renewable Energy Facility	Landfill Gas	Washoe	3.20	24,703	25,734	10-03022	Q4 2011
			<u>442.70</u>	<u>1,615,815</u>	<u>1,799,370</u>		
Total			<u>611.67</u>	<u>2,461,632</u>	<u>2,782,602</u>		
Short-term Renewable energy PPAs							
Pacificorp (Estimated Energy and credits)	Geo/Wind/ Hydro			772,100	772,100	09-11003	Q4 2009
Idaho Power (Estimated Energy and credits)	Hydro			550,000	550,000	10-02010	Q2 2010
Total				<u>1,322,100</u>	<u>1,322,100</u>		

Figure 1 Nevada Map



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Table 3 Renewable Projects

Map Reference	Name	MW	Increase vs. 2008	Status
Geothermal				
1	Beowawe	17.7		In Service
2	Brady Geothermal Project	21.5		In Service
3	Carson Lake Basin	62.0		In Development
4	Carson Lake Geothermal Project	31.5		In Development
5	Clayton Valley *	53.5	53.5	In Development
6	Desert Peak Geothermal Project no. 2	19.0		In Service
7	Faulkner 1	49.5		In Service
8	Galena 2	13.0		In Service
9	Galena 3	26.5		In Service
10	Homestretch	2.1		In Service
11	McGinness Hills*	51.0	51.0	In Development
12	Hot Sulphur Springs 2*	25.0	25.0	In Development
13	Jersey Valley Geothermal Project	31.5		In Development
14	Richard Burdette Generation Facility	26.0		In Service
15	Salt Wells	23.6		In Service
16	San Emidio	3.8		In Service
17	Soda Lake I	3.6		In Service
18	Soda Lake II	19.5		In Service
19	Steamboat Hills	13.2		In Service
20	Steamboat IA	2.0		In Service
21	Steamboat II	13.4		In Service
22	Steamboat III	13.4		In Service
23	Stillwater 2	47.2		In Service
Subtotal Geothermal		569.5	129.5	
Solar				
24	American Capital Energy -Searchlight Solar LLC	17.5	17.5	In Development
25	Fotowatio	20.5	20.5	In Development
26	Las Vegas Valley Water District (six projects)	3.1		In Service
27	Nellis AFB	12.0		In Service
28	Nevada Solar One	64.0		In Service
29	Next Light/Silver State*	50.0	50.0	In Development
30	Procaps Laboratory	0.2		In Service
31	SolarReserve Tonopah Solar Energy Facility*	110.0	110.0	In Development
Subtotal Solar		277.3	198.0	
Biomass / Methane				
32	CC Landfill LLC	10.7	10.7	In Development
33	Renewable Energy Ctr @ N NV Corr. Ctr.	1.0		In Service
34	Sierra Pacific Industries	10.0		In Service
35	Truckee Meadows Water Reclamation Facility	1.4		In Service
36	Waste Management Renewable Energy*	3.2	3.2	In Development
Subtotal Biomass / Methane		26.3	13.9	
Hydro				
37	Fleish	2.3		In Service
38	Hooper	0.8		In Service
39	Truckee Carson Irrigation District	4.0		In Service
40	Verdi	2.2		In Service
41	Washoe	2.2		In Service
Subtotal Hydro		11.3		
Waste Heat Recovery				
42	Goodsprings	5.8		In Development
Wind				
43	China Mountain	200.0		In Development
44	Spring Valley*	150.0	150.0	In Development
Subtotal Wind		350.0	150.0	
Total Renewables		1,240.1	491.37	

* Pending PUCN Approval

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Figure 2 Portfolio Credit Supplies
Based on Contracts Executed 03/31/10

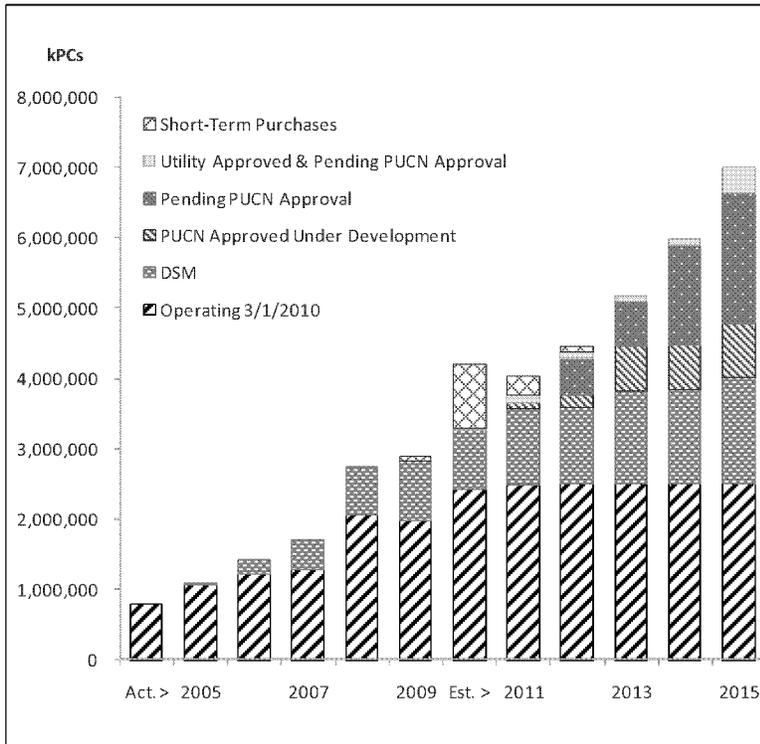


Figure 2 shows the amount and status of actual portfolio credit supplies through 2009 and projected supplies 2010 through 2015, excluding carryover credits.

Figure 3 Renewable Generating Capacity
Based on Contracts Executed 03/31/10

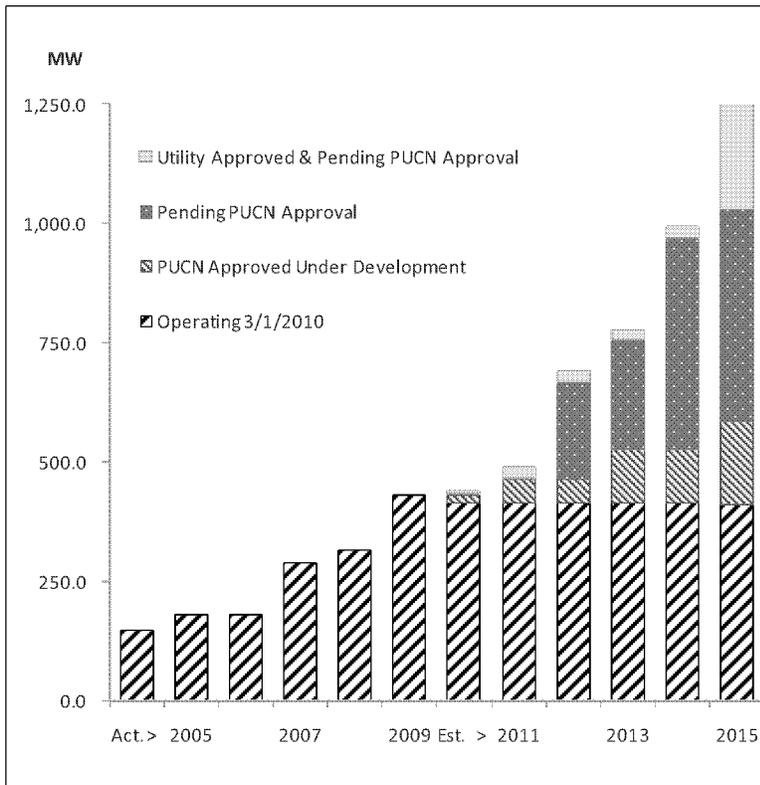


Figure 3 shows the actual growth of renewable energy generating capacity NVE has under contract through 2009 and the projected growth to occur 2010 through 2015.

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**Figure 4 Solar Portfolio Credit Supplies
Based on Contracts Executed 03/31/10**

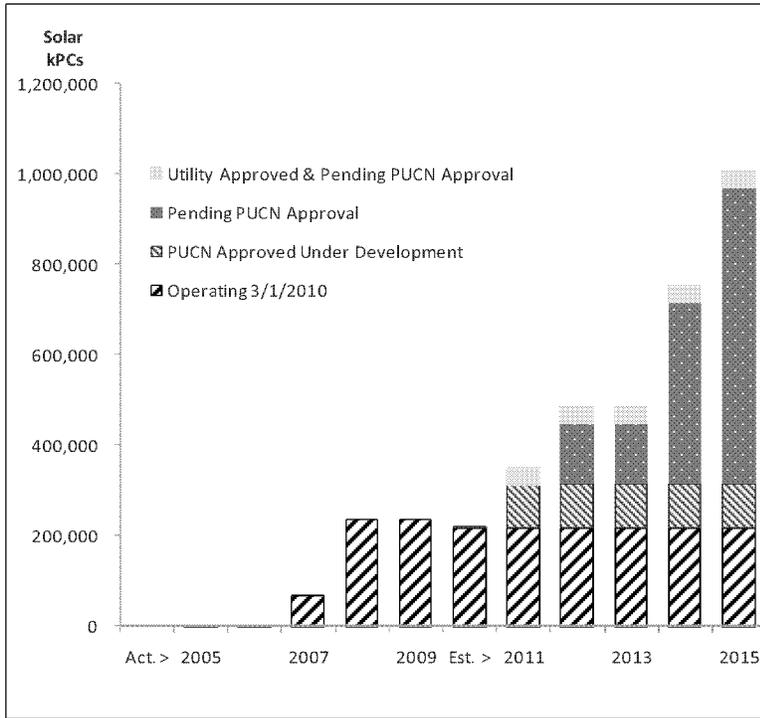


Figure 4 shows the amount and status of actual and projected solar portfolio credit supplies through 2015, excluding carryover credits.

**Figure 5 Solar Renewable Generating Capacity
Based on Contracts Executed 03/31/10**

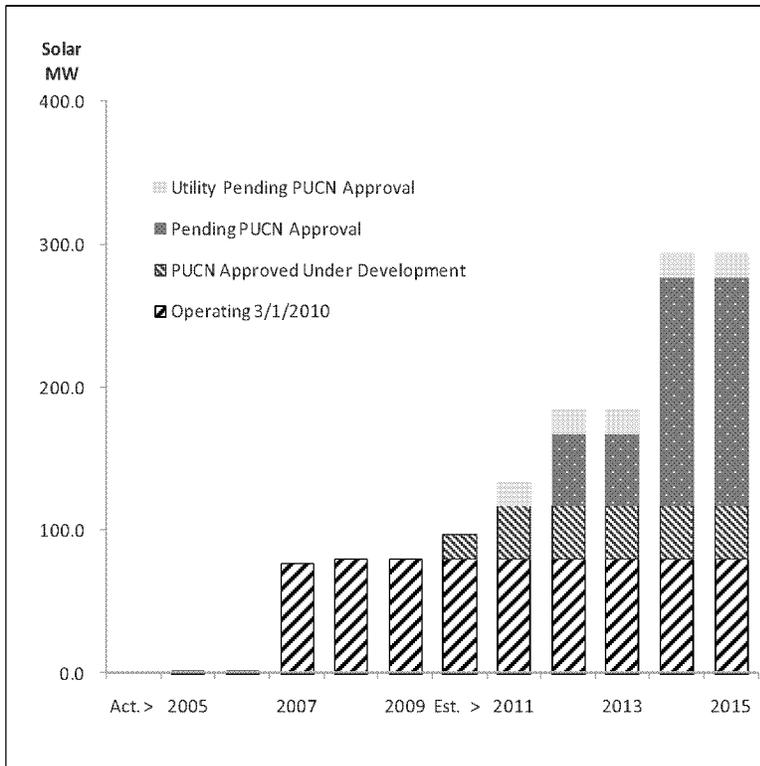


Figure 5 shows the projected growth of the solar portion of NVE's renewable energy generating portfolio and the status of new solar capacity it has under contract.

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The following table illustrates NVE's actual and projected compliance with the RPS for 2008 - 2010. The RPS over that three year period averaged 11% of total retail sales. By the end of this three year period NVE projects it will have acquired sufficient PCs to exceed the cumulative requirement and begin 2011 with a balance to carry forward.

Table 4 RPS Status 2008 – 2010

NV Energy, Inc.	2008 Actual	2009 Actual	2010 Projected
TOTAL RETAIL SALES (MWh)	29,653,562	28,578,386	28,495,480
RPS %	9%	12%	12%
Minimum Solar RPS %	5%	5%	5%
Total PC Requirement	2,668,821	3,429,406	3,419,458
Solar Requirement	133,441	171,470	170,973
DSM Allowance (25%)	667,205	857,352	854,865
Total PCs (all sources)	2,743,903	2,998,004	4,165,891
Surplus / (Open Position)	75,082	(431,402)	746,433
Total Solar PCs	149,019	171,470	178,313
Solar Requirement	133,441	171,470	170,973
Surplus / (Open Position)	15,578	0	7,340
Projected Credits from 2010 short-term agreements	0	0	889,000
2010 Short-Term Credit applied to 2009 Open Position	0	512,925	(512,925)
Adjusted Surplus / (Open Position)	75,082	81,523	233,508

2.1. NVE Renewable Energy Portfolio Growth

Although it has been highly successful in adding substantial amounts of geothermal and solar power, NVE must continue to cost-effectively expand its portfolio of renewable technologies and resources through both Power Purchase Agreements (PPAs) and development activities. Moreover, it must continually seek projects which can replace those that may fail, be delayed, under produce or be cancelled. Additionally, in 2009 the Nevada Legislature raised the bar and increased both the total amount of renewable energy required and the portion to be filled from solar sources.

From 2004 to 2009 NVE has increased the amount of renewable energy in its portfolio by 253% through the addition of a substantial amount of new geothermal and solar energy. A total of 14 new renewable energy generation plants accounting for 280 MW of new capacity were brought on line in this time period. The following chart, Figure 6, shows the production of credits by technology in each year since 2004. It does not include credits earned from energy efficiency (DSM) or the effect of any carry-forward credits.

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Figure 6 PCs Produced by Energy Type 2004-2010

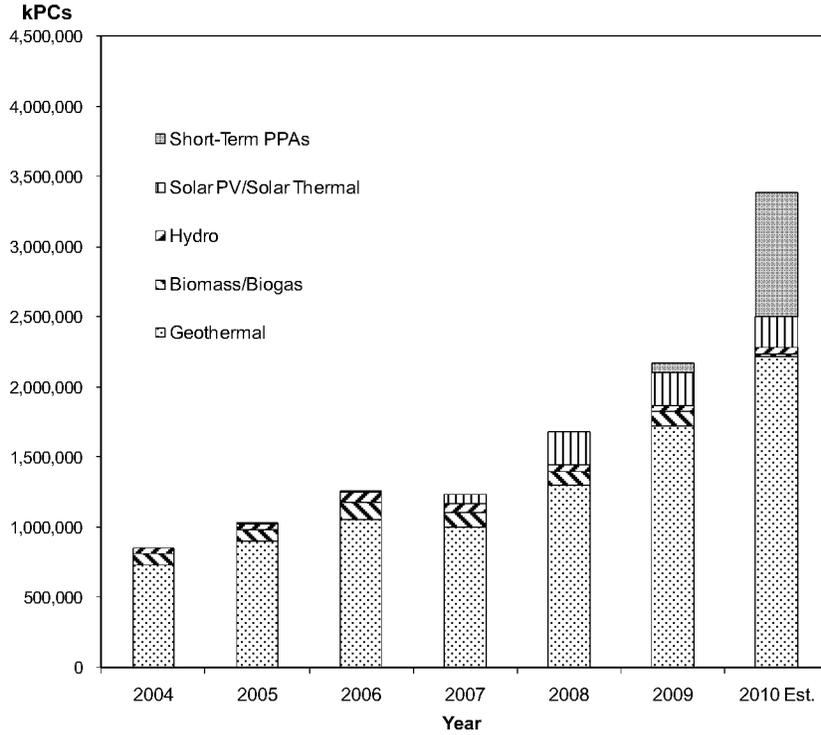


Figure 6 shows the amount and status of actual and estimated portfolio credit supplies by energy type through 2010, excluding DSM & carryover credits.

Figure 7 Produced by Energy Type 2004-2010 Including DSM

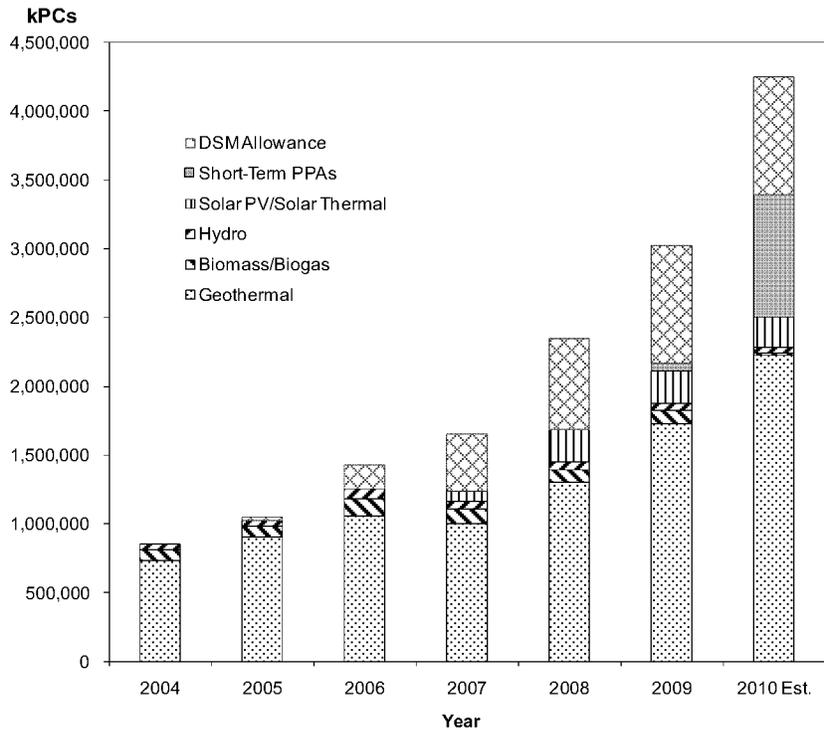


Figure 7 shows the amount and status of actual and estimated portfolio credit supplies by energy type through 2010 with DSM, excluding carryover credits.

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2.2. Power Purchase Agreements

NVE continues to procure additional renewable energy through new Power Purchase Agreements, amendments to existing agreements and new investment. As shown in the table below, 12 renewable energy plants with capacity totaling 554 MW are currently in development by producers who have PPAs with NVE. If all of these projects meet their contract supply amounts they will generate a total of 2,445,932 kPCs annually.

Table 5 Power Purchase Agreement / Projects in Development

Project Name	Energy Type	Capacity (MW)	Annual MWhs	Annual kPCs	Status	Contract COD
Approved Agreements						
Jersey Valley	Geothermal	31.50	206,040	236,900	Approved in DN 06-10021	Q2 '10
Carson Lake	Geothermal	31.50	206,040	236,900	Approved in DN 06-10021	Q4 '10
American Capital Energy - Searchlight Solar	Solar PV	17.50	43,186	43,834	Approved in DN 09-08020	Q3 '10
Fotowatio Nevada Solar - Apex Solar Power	Solar PV	20.50	55,850	56,828	Approved in DN 09-08020	Q1 '11
CC Landfill Energy	Landfill Gas	10.70	61,886	72,100	Approved in DN 09-08020	Q4 '11
PPAs Included in DN 10-02009						
SolarReserve Tonopah Solar	Solar Thermal	110.00	484,972	528,619	Pending in DN 10-02009	Q3 '14
McGinness Hills	Geothermal	51.00	260,973	299,592	Pending in DN 10-02009	Q2 '14
Spring Valley Wind	Wind	150.00	315,000	315,000	Pending in DN 10-02009	Q4 '11
PPAs Included in DN 10-03022						
Hot Sulphur Springs	Geothermal	25.00	141,500	168,500	Pending in DN 10-03022	Q2 '13
Clayton Valley	Geothermal	53.50	263,467	329,467	Pending in DN 10-03022	Q3 '14
Nextlight Silver State Solar	Solar PV	50.00	125,200	132,458	Pending in DN 10-03022	Q4 '11
WMRE Lockwood	Landfill Gas	3.20	24,703	25,734	Pending in DN 10-03022	Q4 '11
Total		554.40	2,188,817	2,445,932		

With exploration uncertainties and permitting not yet completed for these projects, there is a risk that some portion of the contracted supply NVE has included in its portfolio outlook may not materialize or may be delayed. In recognition of this, NVE continues to solicit supply contracts in excess of the RPS and plans to continue to do so in 2010.

3. Status Renewable Energy Procurement

NVE continues to rely extensively on the RFP process as well as investments in renewable generation to achieve its goals. The following sections summarize the results of the 2008 and 2009 RFPs.

3.1. 2009 Renewable RFP

On August 5, 2009 NVE released the 2009 RFP. The RFP was designed to identify projects that best fit the requirements of NVE's customers. Proposals were subject to due diligence to identify those projects which will provide the best value for NVE's customers.

The release of the 2009 RFP included:

1. the posting of the RFP announcement, schedule, and numerous supporting documents on a separate web page on the NVE website;
2. an e-mail announcement sent out to approximately 600 renewable energy developers that had either registered with NVE, or had responded to previous RFPs; and
3. a press release to all major newspapers and newswires.

On September 3, 2009, NVE held a pre-bid conference at NVE's headquarters in Las Vegas. The bidder's conference was held as a Webinar (a type of web conference primarily conducted one-way from the speaker to the audience with limited audience interaction) included both a PowerPoint™ presentation and a lengthy question-and-answer session in which webinar participants could also participate. Representatives of more than 230 renewable energy developers attended the conference, either in person or on the Generation technology bids received from respondents included biomass, geothermal, wind, solar photovoltaic, solar thermal, and solar thermal with storage.

For the last several years the Company has annually issued renewable energy RFPs to meet the renewable generation requirements of the RPS. Geothermal energy historically has represented the least-cost renewable supply option. In 2009, when out-of-state wind bids from locations in Oregon and Idaho are averaged-in, for the first time geothermal energy was supplanted by wind as the lowest cost renewable generating resource option. The table below lists the projects with contracts completed to date from the 2009 RFP. Negotiations are ongoing with other responders to the RFP so additional agreements are expected.

In keeping on track with the Company's diligent efforts to continue to meet the increasing RPS requirements and consistent with contractual terms requiring submittal of contracts to the Commission within 100 days of execution, any successfully negotiated and executed long-term power purchase agreements will be brought forward for consideration by the Commission in future filings by the Company.

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Table 6 Contracts Completed from the 2009 RFP (as of 3/31/2010)

Project	MW	Status
Next Light/Silver State Solar PV Pending DN 10-03022	50.0	This project was rebid in the 2009 RFP. NV Energy and Silver State Solar, LLC entered into a 25 year PPA for the sale of energy produced from a solar PV project located south of Las Vegas near the California – Nevada border. The 50 MW project is expected to generate electricity by December 2011. The agreement is subject to PUCN approval.
WMRE Lockwood Land Fill Gas Pending DN 10-03022	3.2	NV Energy and Waste Management Renewable Energy LLC entered into a 20-year agreement for the sale of energy produced from a land fill gas fueled energy project located at the Lockwood Landfill in Storey County. The 3.2 MW project is expected to generate electricity by November 2011. The agreement is subject to PUCN approval.
Clayton Valley 1 Geothermal Pending DN 10-03022	53.5	NV Energy and Clayton Valley 1, LLC entered into a 20-year agreement for the sale of energy produced from a geothermal project located in Esmeralda County. The project is expected to begin operation in August 2014. The agreement is subject to PUCN approval.

3.2. 2009 Short-Term RFI

On August 19, 2009 NVE published a Request for Indications of Interest (RFI) in entering into short-term contracts to supply NVE with renewable energy and the associated portfolio energy credits to be delivered to NVE on or before December 31, 2011. On December 8, 2009 in Docket 09-11009 the Commission denied the Companies' request for an advisory opinion for a deviation from the integrated resource planning process to enter into such short-term renewable energy contracts but granted the Companies' request for a waiver enabling it to enter into a specific short-term renewable energy contract with PacifiCorp. Delivery of renewable energy from PacifiCorp began immediately following the Commission's decision.

On December 16, 2009, the Commission opened an investigation and rulemaking regarding the applicability of the Nevada Administrative Code to short-term energy and portfolio energy credit transactions (Docket No. 09-12005). A second short-term renewable energy contract with Idaho Power, executed by NVE, is now pending approval by the PUCN subject to the results of this investigation and rulemaking process.

These short-term contracts are consistent with the NVE's ongoing plan to surpass the goals of Nevada's Portfolio Standard. NVE anticipates that these short-term renewable energy purchases from PacifiCorp and Idaho Power will fully cover the 2009 shortfall in PCs due to the underperformance of existing contracts and the delay or failure of new renewable PPAs. These agreements should also allow the Companies to fully meet the RPS in 2010.

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4. Status Renewable Energy Development

In addition to meeting the RPS, NV Energy is committed to providing a sustainable energy supply at stable, competitive prices for its customers. The continued development of renewable energy is a key element in meeting this commitment. NVE supports the efforts of independent power producers in developing Nevada's renewable resources, is an advocate for all sources of renewable energy and is investing in the ownership and operation of renewable resources itself. NVE's sources of renewable energy include geothermal, wind, solar, biomass and hydroelectric projects.

4.1. Geothermal Energy Development

Geothermal energy offers base load power generation in contrast to wind and solar energy which are both intermittent sources of renewable energy. This base load attribute makes geothermal energy attractive as a source of renewable energy to NVE as well as other utilities that are also in need of renewable energy, a fact that exerts upward pressure on its price. Nevertheless, geothermal energy has a cost advantage over other renewable energy technologies. Its lower cost and base load characteristics are offset to some extent by the fact that developing a geothermal well is riskier and takes longer than other renewable resources. In contrast to technologies like wind and solar, which can be developed in one to two years, geothermal often can require upwards of five to seven years for development.

In 2009 NVE continued to add geothermal energy to its portfolio. It increased by 24% and accounted for more than 80% of NVE's production of kPCs, not including DSM or short-term purchases. The following table shows the contribution of geothermal to production.

Table 7 Geothermal Plants Supplying NVE

Name	MW	Status
Beowawe	17.70	In Service
Brady Geothermal Project	21.50	In Service
Desert Peak Geothermal Project no. 2	19.00	In Service
Faulkner 1	49.50	In Service
Galena 2	13.00	In Service
Galena 3	26.50	In Service
Homestretch	2.10	In Service
Richard Burdette Generation Facility	26.00	In Service
Salt Wells	23.60	In Service
San Emidio	3.80	In Service
Soda Lake I	3.60	In Service
Soda Lake II	19.50	In Service
Steamboat Hills	13.20	In Service
Steamboat IA	2.00	In Service
Steamboat II	13.40	In Service
Steamboat III	13.40	In Service
Stillwater 2	47.20	In Service
Subtotal	315.00	
Carson Lake Basin	62.00	In Development
Carson Lake Geothermal Project	31.50	In Development
Clayton Valley	53.50	In Development
Hot Sulphur Springs	25.00	In Development
Jersey Valley Geothermal Project	31.50	In Development
McGinness Hills	51.00	In Development
Subtotal	254.50	
Total	569.50	

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Carson Lake Geothermal Project

In 2006, NVE entered into a PPA with ORNI 16 (“Ormat”) for the 31.5 MW Carson Lake project. As described more fully in Nevada Power’s Seventh Amendment to the 2006 IRP, NVE and Ormat Nevada entered into a Joint Ownership Agreement in which NVE has the option to purchase a 50% interest in Carson Lake from Ormat. Ormat will retain the remaining 50% interest and sell the output to NVE through the existing Carson Lake PPA. The Commission approved the agreement in DN 08-03034. Ormat has completed the drilling of several exploratory wells, the results of which are currently being evaluated along with the geological model for this prospect.

Each prospect is evaluated by NVE and its geothermal consultants using methodology contained in the California Energy Commission Public Interest Energy Research Report for New Geothermal Site Identification and Qualification (“Pier Report”) (P500-04-051) that was prepared by GeothermEx. In order to attain a high ranking by NVE, a prospect owner must have substantial land control and a sufficient resource to support 20 MW or more of generation. A highly ranked resource will ideally support a P 90 score by GeothermEx that indicates there is a 90% probability of the resource containing a certain minimum amount of heat reserves. Transmission interconnection cost estimates for the prospect are also part of the selection and ranking process. For example, a cluster of potential development prospects could share in the cost of a transmission line, whereas one prospect alone might not be able to economically support the cost of the line.

NVE’s independent consultants used in evaluating geothermal prospects include:

GeothermEx, Inc.

GeothermEx is the largest geothermal consulting and services firm in the Western Hemisphere. They serve a large and diverse client base in evaluating and developing hundreds of geothermal projects in more than 50 countries worldwide. GeothermEx, Inc. is headquartered in Richmond, CA.

Nevada Geothermal Technical Advisory Panel

The technical advisory panel is comprised of four experts in the geology and reservoirs of northern Nevada. NVE has sought advice from the panel regarding the evaluation and development of new geothermal opportunities. The panel is comprised of Dr. Subir Sanyal the President of GeothermEx, Dr. Lisa Shevenell, the Director of the University of Nevada’s Great Basin Center for Geothermal Energy, Dr. David Blackwell, the former Chair of Southern Methodist University’s geology department and Dr. Roy Mink, the former Geothermal Director of the U.S. Department of Energy.

4.2. Wind Energy Development

The United States wind energy market has been growing rapidly for the past four years, nearly doubling in cumulative installed capacity between 2004 and 2006, and more than doubling again between 2006 and 2008. And while wind development in Nevada has been slower than that seen in other states with greater wind resources, large-scale projects in this state are beginning to come to fruition.

NV Energy has submitted a PPA for the purchase of renewable energy from wind to the PUCN in DN 10-02009 (Spring Valley Wind Project). The Company also has an agreement to develop a wind energy site near the Idaho border. The project is called China Mountain and it is being developed with Renewable Energy Systems Americas (RES).

NVE has continued its two-part strategy in the pursuit of viable wind project developments:

- 1) Identifying commercially viable site prospects that are under development by others for consideration as joint ventures;
- 2) Evaluating its own wind development site prospects and advancing these sites by acquiring property rights, installing wind-measurement equipment in order to quantify the wind resource, and conducting feasibility engineering and economic studies.

Spring Valley Wind Project

NV Energy and Pattern Energy Group LP have entered into a 20-year PPA for the sale of energy produced from a proposed wind energy project to be located in eastern Nevada. Pattern Energy Group LP is an independent energy company that develops, constructs, owns and operates renewable energy and transmission assets across North America and parts of Latin America. The 150 MW project is expected to generate electricity by the end of 2011. The agreement is subject to the approval of the PUCN (DN 10-02009)

China Mountain Wind Project

This 200 MW wind project has been under development by RES since 2002. The site area encompasses 30,000 acres of private, federal, and state lands straddling the Nevada-Idaho state line, nine miles west of Jackpot, Nevada. NVE entered into a Letter of Intent with RES in September 2007 and subsequently entered into a Joint Development Agreement in May 2009. NVE closed on the purchase of 50% interest in the project development assets in November 2009. The agreement provides for joint funding of further development and ultimately joint construction and operation of the project, assuming development is completed successfully and, based on a future filing, NVE's investment in construction of the project is approved by the Commission.

4.3. Heat Recovery

Goodsprings Heat Recovery Project

Construction is underway on the Goodsprings project in Southern Nevada, NVE's first capital investment in renewable energy generation. The Goodsprings project was approved by the commission in DN 08-03034.

The Goodsprings heat recovery project is the first non-solar renewable project 100% owned by NVE. The project consists of units being designed and built by Ormat Technologies for NVE to capture heat from the exhaust of three 10,000 hp natural gas turbines that are used to compress natural gas on the Kern River Gas Transmission natural gas pipeline. The Company received Commission approval for the project on August 1, 2008 as part of Docket No. 08-

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03034. Engineering, equipment procurement and permitting activities are underway. The project is scheduled to be commercial by late 2010.

4.4. Solar Energy Development

Solar PV Systems at Customer Locations

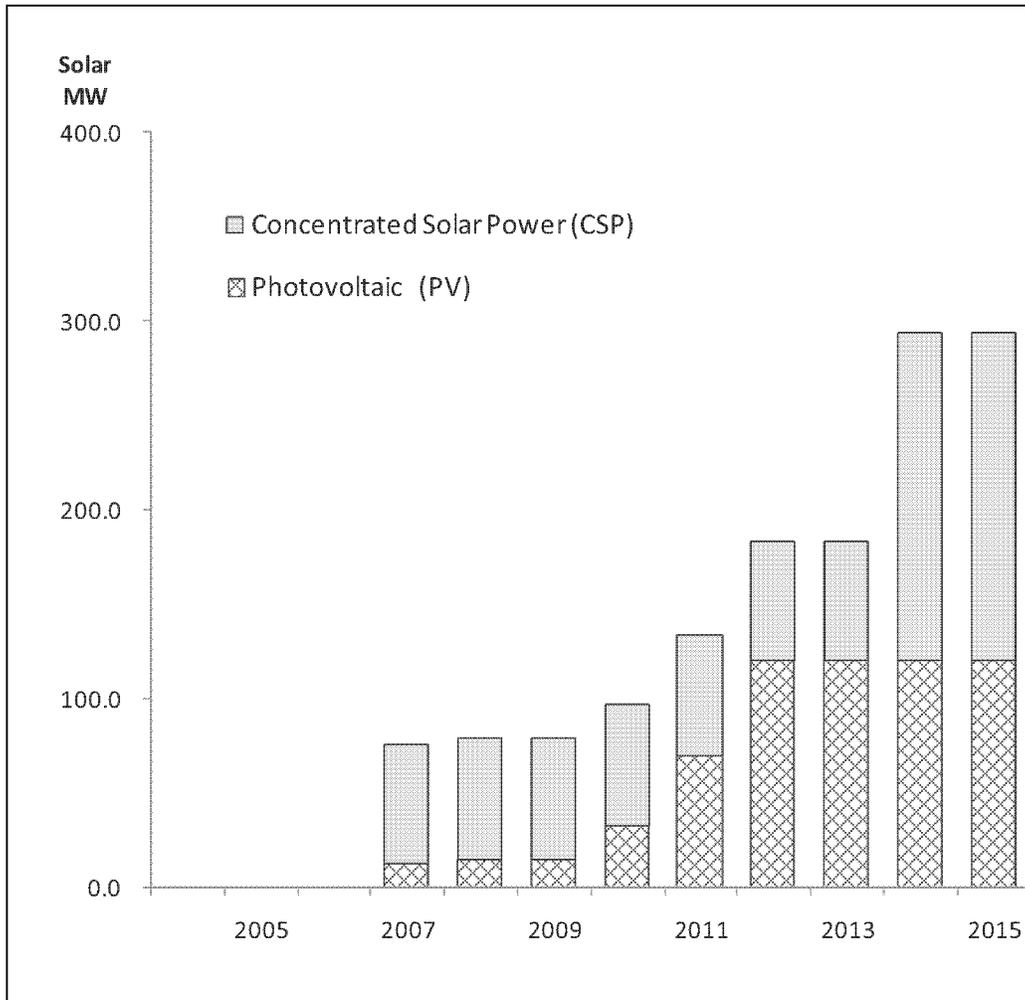
Pending Commission approval in DN 10-02009 NVE proposes to invest \$72 million in southern Nevada to build 15.5 MW of PV generating facilities. This investment will continue to stimulate the market and help assure the cost-effective development and deployment of Photovoltaic (PV) energy systems throughout southern Nevada.

During the past year Nevada Power has been actively evaluating opportunities for Company-owned commercial-scale solar PV projects in addition to long-term renewable PPAs for its renewable resource portfolio. The Company believes that continuation of aggressive procurement of energy and PCs from PV systems owned by others, coupled with a program under which leading PV companies construct projects developed by the Company, is the best way to stimulate the market and assure the cost-effective deployment of PV energy systems in southern Nevada.

In addition to putting forward plans for investment in Solar PV, NVE has executed contracts with American Capital Energy and Fotowatio Nevada Solar for the output of two new solar plants. The PPAs were approved by the Commission in Docket 09-08020. Pending Commission approval is a PPA with Nextlight Silver State Solar in Docket 10-03022.

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Figure 8 Solar Technologies 2005 - 2015



Concentrated Solar Power

Concentrated Solar Power (CSP) systems use lenses or mirrors and tracking systems to focus a large area of sunlight onto a small area. The concentrated light is then used as a heat source for a conventional power plant. Currently NVE is supplied with solar energy from one CSP system, the Nevada One plant located in Boulder City, NV. Nevada Solar One has a nominal capacity of 64 MW and began operation in June 2007. In addition, NVE has recently executed a contract with SolarReserve for the output of a 110 MW CSP plant with storage located in Tonopah, NV. The contract is pending Commission approval in Docket 10-02009.

Integrated Solar Combined Cycle System

An Integrated Solar Combined Cycle System (ISCC) is an integrated plant consisting of a conventional combined cycle plant, a solar collector field, and a solar steam generator. During sunny periods solar power is used to increase steam flow rate to provide an increase in the output of the plant. During cloudy periods and at night, the integrated plant operates as a conventional combined cycle facility.

NVE is evaluating the potential of integrating solar generated steam into existing conventional power stations. Where feasible, adding solar generated steam to existing steam cycle plants would reduce the consumption of conventional fuel while minimizing new capital expenditures

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by utilizing existing power plant infrastructure. NVE is conducting the evaluation in two ways: Independent engineering analysis using Zachry Engineering and participation in an EPRI collaborative project to study solar augmented steam cycles:

- Zachry developed detailed modeling of the existing steam cycles at the Lenzie and Harry Allen combined cycle plants. The review focused on the capabilities and limitations of the existing equipment and the constraints around accepting solar generated steam.
- The EPRI project is a cooperatively funded study that seeks to identify and evaluate the technical and economic viability of solar augmentation options for steam-cycle plant designs. In parallel, development guidelines will be prepared for two or more case studies. The Lenzie power station is a host site for this study. The results and insights gained are expected to provide expanded options to plant owners who wish to leverage existing plant assets, reduce their carbon footprint, and gain valuable experience with solar thermal electric systems.

Preliminary sites adjacent to existing power generation plants are being evaluated. A preliminary Plan of Development was submitted to BLM for potential solar augmentation of the Lenzie and Harry Allen combined cycle facilities.

4.5. Challenges to Renewable Energy Development

Renewable energy development locations are often found in remote regions that do not possess access to the existing transmission system grid. In 2007, Nevada Governor Jim Gibbons issued an Executive Order forming the Renewable Energy Transmission Access Advisory Committee (“RETAAC”). Though critically important, transmission is only one of the elements needed for continued expansion of renewable energy in Nevada. There is a host of other factors that hinder renewable energy development in Nevada, including:

- The collapse of financial markets in late 2008 rendering it exceedingly difficult for developers to obtain loans and tax equity financing for their projects and when available, increasing the cost of capital.
- Environmental restrictions on the use of lands, such as those protecting wildlife and cultural resources on federally owned lands;
- Set-asides of large land areas for wilderness and other designations where development is not permitted;
- The length of time and cost required to obtain permits for every phase of development and complete National Environmental Policy Act (“NEPA”) review of projects;
- The degree of financial risk involved in finding and proving a commercially viable resource at potential geothermal and wind sites.

While the rate of renewable energy project cancellations has improved, renewable generation development continues to have a high risk of failure. When a generating facility achieves commercial operation later than its contractual obligation a shortfall of PCs is created that cannot be replaced by that project, and therefore must somehow be replaced by other projects. Another problem is the inability of the generating facility to generate as much energy as required in the PPA. This problem is potentially more significant than late completion because the PC shortfall may be persistent over the life of the project.

5. Portfolio Credit Loans between Nevada Power and Sierra

On October 7, 2008 (Docket 08-04002 and 08-04032) the Commission authorized the Companies to enter into a Portfolio Exchange Agreement, the purpose of which was to permit the loan or exchange of PCs between the two companies. Prior to this authorization the Companies were required to apply to the Commission for approval to purchase credits from each other if either company were short while the other had surplus credits.

In Docket 07-04005 and 07-04019 the Commission found that the sale of PCs from Sierra to Nevada Power was troubling on two levels. First by selling PCs to Nevada Power, Sierra would be faced with a shortfall much sooner than it would if it retained those PCs. Forecasting the future value of PCs could result in either the over or under-valuing the PCs. In either case, the Commission was concerned that a subsidy between the two entities would be created and borne by the respective ratepayer.

The Portfolio Energy Credit Exchange Agreement approved by the Commission in 2008 for 2007 and future compliance years permits the Companies to establish a joint pool of PCs available to them each year that exceed their respective compliance obligations under the RPS. The Companies maintain records of the pool indicating the amount, vintage and type of excess PCs contributed to the pool by each company, and the amount of credits drawn by each company from the pool.

The following table shows the current status of the joint pool:

Table 8 Portfolio Credit Loans

Credits Drawn from the Pool (kPCs)			
<u>Provided by</u>	<u>Drawn by</u>	<u>Year</u>	<u>kPCs</u>
SPPC	NPC	2007	1,335,892
SPPC	NPC	2008	880,691
SPPC	NPC	2009 ¹	577,208
Total			2,793,791

1. Request to draw these PCs is included with this report.

6. Status of Demand Side Management Programs

The Nevada Revised Statutes, as amended by Assembly Bill No. 3 of the 22nd Special Session of the Nevada Legislature (now codified at NRS 704.7821(2) (b)) provide the opportunity for the Companies to use energy efficiency measures to earn portfolio energy credits ("PCs") and apply them to meet up to 25 percent of the Portfolio Standard requirement. Subsequent to the passage of AB 3 the companies initiated aggressive work to expand their DSM programs to take advantage of this new opportunity. Initially this was accomplished through a series of amendments to the resource plans currently in effect. In Nevada Power's 2006 Integrated Resource Plan (Docket 06-06051) filing Nevada Power proposed an aggressive expansion of its DSM programs. The Demand Side Plan proposed was designed to place Nevada Power in a position to reach and exceed the energy savings required to meet the allowed 25 percent of the Portfolio Standard by the end of 2009. The proposed expansions were, with minor exceptions, approved by the Commission's Order issued on November 13, 2006. In Nevada Power's 2010 Integrated Resource Plan (Docket No. 10-02009) filing, Nevada Power proposed continuation of its aggressive DSM portfolio that will give the Company the opportunity to meet or exceed the allowed 25 percent of the Portfolio Standard in the future years.

In Sierra's 2007 Integrated Resource Plan filing (Docket No. 07-06049), Sierra proposed an aggressive expansion of its Demand Side Plan. The proposed plan would enable Sierra to achieve energy savings by the end of 2009 that would reach and exceed the energy savings required to meet the allowed 25 percent of the Portfolio Standard. The proposed expansions were approved by the Commission's order issued on December 24, 2007.

In 2009, the Companies continued fielding their expanded DSM programs.

Nevada Power

The aggressive execution of Nevada Power's Demand Side Plan in 2009 achieved savings that are projected to exceed the targeted energy savings for 2009. The DSM PCs that have been calculated as a result of energy savings verified to date far exceed the 25 percent of the Portfolio Standard requirement allowed for 2009. The balance of the energy savings for the programs for which the measurement and verification process is still in progress have been reported as provisional in this report and will be reported in the 2010 compliance report.

Nevada Power is well positioned to provide the maximum allowed 25% of the Portfolio Standard from DSM activities for 2010.

Sierra

Sierra also demonstrated an aggressive execution of its Demand Side Plan in 2009 achieving savings that are projected to exceed the targeted energy savings for 2009. The DSM PCs that have been calculated as a result of energy savings for 2009 and prior years that carry forward exceed the 25 percent of the Portfolio Standard requirement allowed for 2009. The balance of the energy savings for the programs for which the measurement and verification process is still in progress have been reported as provisional in this report and will be reported in the 2010 compliance report.

Sierra too is well positioned for 2010 and is expected to provide the allowed 25 percent of the Portfolio Standard requirement for 2010.

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7. Annual Report Requirements

Nevada Administrative Code, chapter 704, section 8879 (NAC 704.8879) requires NVE to submit a Portfolio Standard Annual Report for the most recently completed compliance year, which is 2009 for purposes of this filing.

7.1. Capacity

“The capacity of each energy system owned, operated or controlled by the provider, the total number of kilowatt-hours generated by each such system during the most recently completed compliance year and the percentage of that total amount which was generated directly from renewable energy.”

NAC 704.8879(2) (a).

Table 9 Owned Renewable Energy Capacity in 2009

System Name	Date of Initial Operation	Capacity (kW)	2009 Generation (kWh)	% from Renewable Energy
Nevada Power				
Clark Amonix PV System	Apr-06	75	165,000	100%
Pearson PV System	May-05	19	41,800	100%
Ryan Center PV System	Jun-05	115	241,983	100%
Molasky PV system	Oct-07	25	57,373	100%
<i>Subtotal</i>		234	506,156	100%
Sierra				
Sierra Plaza PV	Nov-06	75	152,308	100%
Sierra Plaza Wind	Nov-06	10	1,102	100%
Sierra Plaza Tracking PV	Nov-06	1	3,915	100%
Fleet Building Solar	Feb-08	75	165,542	100%
<i>Subtotal</i>		161	322,867	100%
Total		395	829,023	100%

7.2. New Systems

“...whether, during the most recently completed compliance year, the provider began construction on, acquired or placed into operation any renewable energy system, and if so, the date of any such event.”

NAC 704.8879(2)(b).

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Table 10 Newly Constructed or Acquired Systems in 2009

Project Name	Type	System	Construction Start Date	In-Service Date	Capacity (kW)
Goodspings	Recovered Energy Generation	NPC	Mar-10	Dec-10	5,800.0
Total					5,800.0

7.3. 2009 Retail Sales

“The total number of kilowatt-hours sold by the provider to its retail customers in this State during the most recently completed compliance year.”

NAC 704.8877(1)(a) and NAC 704.8879(2)(c).

Table 11 Retail Sales in 2009

Company	Forecasted Sales	Actual Retail Sales	% Change
Nevada Power	21,524,454	20,957,131	-2.64%
Sierra	7,674,881	7,621,255	-0.70%
Total	29,199,335	28,578,386	-2.13%

7.4. Renewable Generation

“The total number of kilowatt-hours that the provider generated or acquired from renewable energy systems during the most recently completed compliance year and, for that total number of kilowatt-hours, subtotals for the number of kilowatt-hours: (1) Generated by the provider from its own renewable energy systems; (2) Acquired by the provider pursuant to preexisting renewable energy contracts; (3) Acquired by the provider pursuant to new renewable energy contracts; (4) Attributable to the provider from solar thermal systems; (5) Fed back to the provider from net metering systems used by customer-generators and (6) Carried forward by the provider from previous compliance years.”

NAC 704.8879(2)(d).

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Table 12 Summary of Portfolio Energy Credits for 2009

	Nevada Power	Sierra	Total
Retail Sales (MWh)	20,957,131	7,621,255	28,578,386
Total PC Requirement (12%)	2,514,856	914,551	3,429,407
Non-Solar Requirement	2,389,113	868,823	3,257,936
Solar Requirement	125,743	45,728	171,471
Non-Solar Position			
Non-Solar Resources			
Pre-existing, QF, Contracts	0	521,319	521,319
New Contracts	618,809	734,154	1,352,963
DSM (allowable)	628,714	228,638	857,352
Company Owned	0	1	1
Net Metering	0	0	0
Short-Term Purchases	60,000	0	60,000
Carried Forward	0	59,505	59,505
Non-Solar Subtotal	1,307,523	1,543,617	2,851,140
Gross Non-Solar Compliance Position	(1,081,590)	674,794	
California Set-Aside	0	(117,346)	(117,346)
Credits Loaned by Sierra to Nevada Power	578,878	(578,878)	0
Net Non-Solar Position	(502,712)	(21,430)	(524,142)
Solar Position			
Solar Resources			
Company Owned	531	322	853
Solar Thermal Contracts	94,212	44,335	138,547
Solar PV Contracts	98,885	0	98,885
Net Metering	5,094	6,924	12,018
Carried Forward	0	15,578	15,578
Solar Sub-Total	198,721	67,159	265,880
Gross Solar Compliance Position	72,978	21,431	94,409
Net Solar Position	72,978	21,431	94,409
DSM			
DSM kPC Produced Current Year	943,322	310,952	1,254,275
Prior Year DSM Carry Forward	107,948	53,519	161,467
DSM Allowance (25% of Requirement)	628,714	228,638	857,352
DSM KPCs Carry Forward	422,556	135,833	558,390
Summary Position (all sources)			
Renewable Requirement	2,514,856	914,551	3,429,407
Total Renewable Credits	1,506,244	1,493,430	2,999,675
Net Renewable Surplus/<Deficit>	(1,008,612)	578,879	(429,732)

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7.5. Carry Forwards

“The total number of kilowatt-hours that the provider intends to carry forward from the most recently completed compliance year.”

NAC 704.8879(2)(e).

Table 13 Carry Forward

NV Energy			
Line	kPC	Actual 2009	Estimated 2010
1	Portfolio Standard Requirement	3,429,406	3,419,458
Total Credits			
2	Beginning PC Balance (all credits)	236,550	558,390
3	New PCs Earned (all sources, less CA set-aside)	3,319,844	4,291,493
4	Total Credits (all credit sources Lines 2 + 3)	3,556,394	4,849,883
5	Allowable PCs (all credit sources)	2,998,004	4,165,891
6	Over-all Credit Surplus/(Deficit) (Line 5 -1)	(431,402)	746,433
7	Net Balance/Carry-Forward	0	315,031
Solar-Only Credits			
8	Solar RPS Requirement	171,470	170,973
9	Beginning PC Balance	15,578	0
10	New PCs Earned (all sources)	250,302	240,614
11	Solar Applied to overall RPS	(94,410)	(62,301)
12	Total Solar Credits (Line 9 + 10 + 11)	171,470	178,313
13	Solar Credit Surplus/(Deficit) (Line 12 - 8)	0	7,340
14	Net Balance/Carry-Forward	0	7,340
DSM Credits			
15	Beginning PC Balance (DSM)	161,467	558,390
16	New, DSM PCs Earned	1,254,275	980,467
17	Total DSM Credits (Line 15 + 16)	1,415,742	1,538,857
18	Allowable DSM PCs	857,352	854,865
19	Net Balance/Carry-Forward (Line 17 - 18)	558,390	683,992

1 kWh = 1 PC

NV Energy requests PUCN approval to carry forward the 2009 excess DSM credit balance of 558,390 kPCs as shown in the above table. DSM credits can only be used for DSM or carried forward to the next year’s DSM balance. No other credits are available to be carried forward; all other credits are applied to the 2009 RPS.

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7.6. 2010 Estimated Retail Sales and 2010 Estimated PCs

“The estimated amount of retail sales the provider expects to sell to its retail customers...during the current compliance year” and “The estimated number of kilowatt-hours that the provider must generate or acquire from renewable energy systems to comply with its portfolio standard for the current compliance year.”

NAC 704.8877(1)(b)-(c) and NAC 704.8879(2)(f)-(g).

ESTIMATED RETAIL SALES

Table 14 2010 RPS Requirements

Company	Estimated Retail MWh Sales	Estimated Total Required kPCs	Estimated Solar kPCs	Allowed DSM kPCs
Nevada Power	20,954,023	2,514,483	125,724	628,621
Sierra	7,541,457	904,975	45,249	226,244
Total	28,495,480	3,419,458	170,973	854,864

2010 ESTIMATED COSTS

“The estimated costs for the utility provider to comply with its portfolio standard for the current compliance year. If appropriate, the utility provider must report such estimated costs for each major type of cost, such as general and administrative costs and costs for purchased power.”

NAC 704.8879(2)(h).

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Table 15 Estimated Total Costs for 2010

Renewable Energy	Nevada Power	Sierra	Total
Purchase Power & PC Expenditures	\$149,424,000	\$66,717,000	\$216,141,000
General and Administrative Expenditures			
Non-Fuel O&M	1,446,000	482,000	1,928,000
Pre-Development	5,843,000	0	5,843,000
Wind Monitoring Equipment	90,000	0	90,000
Development Expenditures	7,000,000	0	7,000,000
Subtotal - Renewable Energy	\$163,803,000	\$67,199,000	\$231,002,000
Energy Efficiency			
Program Expenditures (including Incentives)	\$47,545,200	\$8,426,700	\$55,971,900
General and M&V Expenditures	5,282,800	936,300	6,219,100
Solar Generations	9,516,000	8,892,000	18,408,000
Hydro Generations	48,000	518,000	566,000
Wind Generations	952,000	687,000	1,639,000
Company Owned Renewables	10,000	10,000	20,000
Subtotal - Energy Efficiency	63,354,000	19,470,000	82,824,000
Total	\$227,157,000	\$86,669,000	\$313,826,000

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7.7. Portfolio Standard Compliance

“In the annual report, the provider must make an affirmative showing that provider complied with its portfolio standard during the most recently completed compliance year. If the provider did not comply with its portfolio standard during the most recently completed compliance year, the annual report must:

Make a detailed explanation for its noncompliance; and

Provide any information that would support an exemption for the provider from any administrative fine or other administrative action.”

NAC 704.8879(3)(a)-(b).

Explanation of Compliance Status

As noted in Section 2, Table 1, both utilities had surpassed the 2009 solar requirement with solar PCs accumulated by the end of the year. SPPC surpassed the total PC requirement as well, with a sizable surplus available for loan to NPC, leaving NPC with an end of year deficit of approximately 20% of its required total. Consistent with the changes in the RPS contained in AB 387 which provide greater flexibility in a) addressing PC deficits in individual years, and b) obtaining additional supplies of renewable energy, NPC has acquired over half of the additional PCs it needs to close its 2009 PC deficit through short term purchases. By the middle of this year it expects the additional supplies it is acquiring to fully offset the 2009 deficit and begin contributing to fulfillment its 2010 requirement.

NPC has continued to enter into numerous long-term renewable energy and portfolio credit purchase contracts with projects under development through which it expects to become self-sufficient in meeting the RPS. In the past 12 months it added 10 new projects to its portfolio, for a total of 491 MW. However, the progress of projects through the highly complex development cycle has been uneven, as can be seen from the number of projects delayed and cancelled over the past five years shown on Table 16. Through 2009, past geothermal and wind project cancellations cost NVE over six million kPCs. Delays and production problems total another two million kPCs.

Table 16 also lists operating projects which have experienced difficulty in sustaining their contracted supply amounts. As detailed in NVE's Compliance Report for Year 2008, during 2006, 2007 and 2008 a number of its geothermal suppliers fell considerably short of their full contracted supplies due to resource deficiencies and plant equipment problems. Although production from the operating geothermal plants has recovered somewhat, the large quantity of credits lost cannot be recovered. As can be seen from Table 16, if the projects in service had fully met their contractual supply amounts for 2006 through 2008, the RPS required credit total for 2009 would have been surpassed by a wide margin.

Recognizing this challenge, and with the flexibility afforded by AB 387, in 2009 NPC took steps to acquire the additional supplies of renewable energy for its near-term RPS needs from wind, geothermal and small hydro sources in the western region. In its Annual Report for compliance year 2008 NVE anticipated that it would be short 510,308 kPCs. The actual shortfall was 431,402 kPCs. Shortly after the Nevada Legislature amended the RPS to allow out-of-state sources of renewable energy, NVE took steps to make up the shortfall by acquiring renewable energy on a short-term basis. NVE was successful in obtaining such short-term renewable supplies to eradicate the shortfall. However, the bulk of these additional energy supplies are being delivered in 2010. The kPCs attendant to this energy will permit the company to make up the 2009 credit deficit, and meet the estimated 2010 RPS requirement.

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The following table shows the effect of canceled, delayed and impaired projects.

Table 16 Effect of Underperforming, Delayed and Cancelled Projects

Project	MW	Project Outcome / Current Status	Actual vs. Expected kPCs					2005-2009 Total
			2005	2006	2007	2008	2009	
Geothermal:								
Advanced Thermal Systems	62.0	Project Canceled	(141,578)	(403,836)	(403,836)	(403,836)	(403,836)	(1,756,922)
Earth Power	28.0	Project Canceled	(217,248)	(217,248)	(217,248)	(217,248)	(217,248)	(1,086,240)
Brady Geothermal	21.5	Production	2,091	(23,536)	(65,180)	(83,963)	(6,850)	(177,438)
Burdette	26.0	Production	16,745	11,769	(9,857)	7,206	(4,491)	21,372
Desert Peak 2	19.0	Delayed COD/ Production	(176,952)	(156,391)	(18,427)	(12,826)	2,237	(362,359)
Homestretch	1.5	Production	(4,675)	(4,511)	(3,258)	(3,196)	(7,453)	(23,093)
Galena 2	13.0	Delayed COD/ Production	(42,836)	(85,673)	(48,320)	(9,476)	(5,594)	(191,899)
San Emidio (Amor II)	3.8	Production	(2,892)	(24)	(6,794)	(5,809)	(9,051)	(24,570)
Soda Lake	11.0	Production	(19,698)	(11,985)	(16,432)	(21,839)	(22,185)	(92,138)
Steamboat 1	5.0	Production	(15,407)	(29,862)	(17,173)	(6,000)	0	(68,442)
Steamboat 1A	1.0	Production	1,100	(2,300)	(7,461)	(13,749)	(7,142)	(29,551)
Steamboat 2	13.5	Production	(1,857)	(48,326)	(63,814)	(50,286)	(5,918)	(170,201)
Steamboat 3	13.5	Production	1,546	(8,760)	(42,182)	(29,959)	(1,486)	(80,840)
Steamboat Hills	12.4	Production	(44,594)	(45,655)	(75,716)	(46,945)	(34,675)	(247,586)
Stillwater I	12.5	Production	(32,262)	(43,100)	(48,762)	(56,208)	0	(180,333)
Stillwater 2 (post COD)	47.2	Production					(29,165)	(29,165)
Subtotal	231.1		(678,517)	(1,069,437)	(1,044,461)	(954,134)	(752,857)	(4,499,406)
Solar Thermal:								
Nevada Solar One - NPC	43.5	Delayed COD	(69,664)	(71,421)	(80,205)	13,333	2,977	(204,980)
Nevada Solar One - SPPC	20.5	Delayed COD	(32,768)	(33,596)	(37,738)	6,258	1,388	(96,456)
Subtotal	64.0	Delayed COD	(102,432)	(105,017)	(117,944)	19,591	4,366	(301,436)
Hydro:								
Hooper	0.7	Production	(398)	(651)	(880)	(899)	(994)	(3,822)
TCID	4.0	Production	(3,954)	2,075	(3,903)	(7,973)	(4,189)	(17,943)
Subtotal	4.7		(4,351)	1,424	(4,783)	(8,872)	(5,183)	(21,765)
Wind:								
Cielo Wind	80.0	Project Canceled	(265,550)	(265,550)	(265,550)	(265,550)	(265,550)	(1,327,750)
Ely Wind	50.0	Project Canceled	(140,000)	(140,000)	(140,000)	(140,000)	(140,000)	(700,000)
MNS Wind	85.0	Project Canceled	(232,000)	(232,000)	(232,000)	(232,000)	(232,000)	(1,160,000)
Subtotal	215.0		(637,550)	(637,550)	(637,550)	(637,550)	(637,550)	(3,187,750)
Biomass:								
Sierra Pacific Industries	10.0	Production	(14,125)	(12,012)	(3,641)	(14,716)	(37,848)	(82,342)
Subtotal	10.0		(14,125)	(12,012)	(3,641)	(14,716)	(37,848)	(82,342)
Total	524.8		(1,436,976)	(1,822,592)	(1,808,378)	(1,595,681)	(1,429,073)	(8,092,700)

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Support for Exemption from any Administrative Fine or other Administrative Action.

NRS 704.7821(6), as amended by AB 387 of the 2009 Legislature, states that if Sierra or Nevada Power is unable to comply with the RPS standard for the year under consideration, the Commission shall exempt the utility from the requirements of the law if the Commission determines that:

“there is not . . . a sufficient supply of electricity or . . . energy savings made available to the provider pursuant to renewable energy contracts and energy efficiency contracts with just and reasonable terms and conditions.”

Sierra met the RPS requirement for solar and total PCs in 2009 and Nevada Power met the requirement for solar PCs in 2009; however, notwithstanding a 22 percent increase in the production of credits in 2009 over 2008 (as showed in Figures 6 and 7), Nevada Power did not fully meet the requirement for total PCs, which increased by 33 percent (from 9% of kWh sales to 12%) over the requirement for 2008. Nevada Power has attempted to fully comply with the portfolio standard for compliance year 2009 by entering into PPAs over the past few years with renewable energy suppliers in amounts sufficient to meet the standard. For various reasons explained elsewhere in this report, not all of these contracted supplies were available in 2009.

Chief among the reasons for the shortfall of those renewable energy supply contracts that failed to produce on schedule in 2009 is geothermal resource inadequacy at certain project sites. While geothermal energy is a very important and growing contributor to NVE’s renewable portfolio, two geothermal projects that together were scheduled to contribute 621,084 kPCs in 2009 were cancelled before production could commence due to lack of geothermal resource. An additional 102,608 kPCs were expected but not produced in 2009 due to delays and underproduction at existing geothermal plants.

The second largest loss of expected kPCs was from previously cancelled wind projects. Three projects that had adequate wind resources and were expected to contribute 637,550 kPCs in 2009 did not produce but instead were cancelled due to site permitting and difficulties in obtaining financing.

Figures 9 within graphically depicts the effects reported in Table 16 of the underperformance, delayed, and cancellation of certain projects on a total company basis. The shortfall attributed to the contracts is significant.

The utilities have recognized that some problems with suppliers’ inability to meet their contract commitments are to be expected and continually seek to mitigate such impacts. Recognizing the significant uncertainties affecting the amount of supplies available in any given year, the Company regularly performs probability analyses of projected supplies. The Company endeavors to contract for more supplies than it needs to meet the portfolio standard in order to address the vagaries of renewable energy production with its strong dependence on geology and weather, and development uncertainties such as permitting and financing. In addition, Nevada Power has availed itself of the newly created opportunity under Section 8.8 of Assembly Bill 387 to obtain PCs from out-of-state resources

Despite the shortfall in 2009, NVE’s believes its efforts to achieve the goal of 25% are on track and NVE, as stated above expects to acquire sufficient PCs in 2010 to both make up the deficit in 2009 and meet the 2010 RPS. NVE anticipates that short-term agreements that it entered into with PacifiCorp and Idaho Power to purchase PCs will fully cover the 2009 shortfall and will permit the Companies to meet the 2010 RPS. Although underperforming, late and cancelled projects prevented NPC from fully meeting the total PC requirement at the end of 2009, NPC is projected to acquire more than enough PCs to meet the cumulative RPS for the three-year period ending 2010.

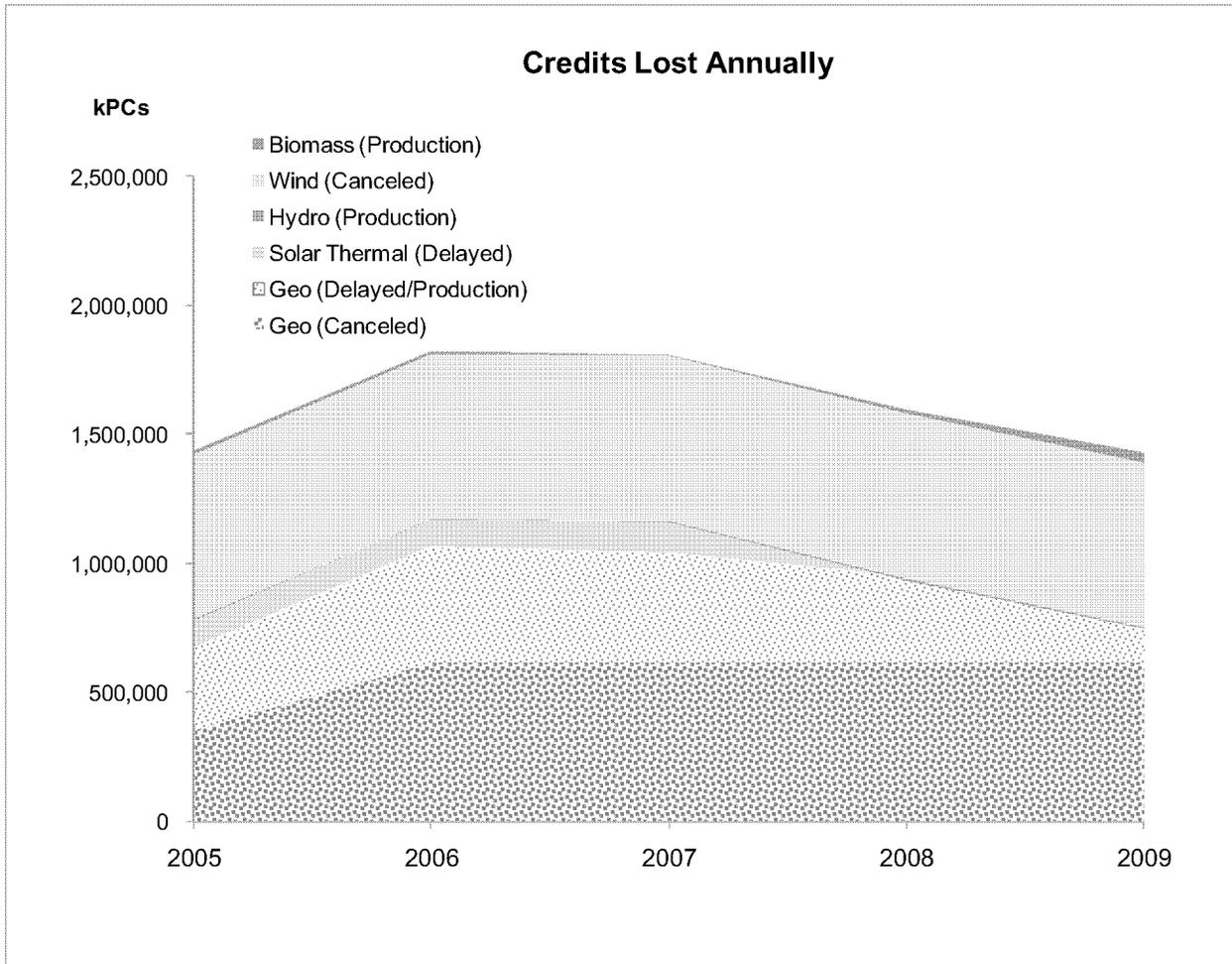
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Over the long-term, it has been proven that it takes a significant amount of time to successfully develop renewable projects. The Company has made significant progress in working with developers in lining up projects that are built and contribute to compliance with the portfolio standard. As a result, its renewables portfolio produced 22 percent more credits in 2009 than in 2008. Moreover, in 2009 the Company succeeded in bringing ten projects totaling 491 MW of renewable capacity under contract, an increase of more than 65% in NVE's portfolio, and a major step toward achieving the RPS goal of 20% by 2015.

Nevada Power believes that the facts presented herein justify an exemption for the short fall in Nevada Power's compliance with the non-solar portion of the RPS in 2009. Inasmuch as the purpose of a finding of non-compliance is to incentivize NVE's compliance with the RPS, Nevada Power respectfully requests an exemption, as additional expenditures to acquire renewable energy would not have resulted in greater compliance. Thanks to NVE's recently completed 2009 RFP and planned 2010 RFPs, as well as the actions of the 2009 Nevada State Legislature in permitting out-of-state purchases of renewable energy, NVE is well positioned to achieve compliance in 2010 and future years

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Figure 9 Effect of Underperforming, Delayed and Cancelled Projects



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7.8. Attestations

“If, to comply with its portfolio standard during the most recently completed compliance year the provider acquired any kilowatt-hours from a renewable energy system that is not owned , operated or controlled by the provider the annual report must include an attestation from the owner or operator of the renewable energy system that the energy represented by those kilowatt-hours:

Has not been and will not be sold or otherwise exchanged for compensation or used for credit in any other state or jurisdiction, and

Has not been and will not be included within a blended energy product certified to include a fixed percentage of renewable energy in any other state or jurisdiction.”

(Added to NAC by PUCN by R144-01, eff. 5-31-2002; A by R167-05, 2-23-2006)

Attestations are included in the Appendix of this report.

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7.9. Projected Portfolio Standard Requirements and Supplies

Since 2000 the PUCN has approved 27 renewable energy projects. These projects are listed in Table 18 below. Of the total, eight projects were canceled or are currently suspended, six projects are currently in development or construction and thirteen are in service. Table 21 lists each of these projects and their current status.

Table 17 Summary of Renewable Contracts Approved by the PUCN since 2000

Project	Type	MW	MWh	PUCN Approval	Actual / Expected COD	Status	PUCN Docket
MNS Wind Co	Wind	85.0	232,000	Apr-02	Q4 / 2003	Canceled	02-2039
Advanced Thermal Systems	Geothermal	62.0	464,411	Feb-03	Q3 / 2006	Canceled	02-11040
Ely Wind	Wind	50.0	140,000	Feb-03	Q4 / 2004	Canceled	02-11040
Earth Power Resources	Geothermal	28.0	249,835	Feb-03	Q4 / 2004	Canceled	02-11040
Cielo Wind	Wind	80.0	265,550	Feb-03	Q4 / 2004	Canceled	02-11040
Hot Sulfur Springs	Geothermal	46.0	258,204	Nov-07	Q4/2009	Canceled	07-07013
Nevada Solar One	Solar	64.0	117,771	Mar-03	Q2/2007	In-service	02-1139
Richard Burdette	Geothermal	26.0	170,284	Sep-04	Q1/2006	In-service	04-08004
Desert Peak	Geothermal	19.0	94,537	Mar-05	Q2/2007	In-service	04-11033
Sunpower (LVWD)	Solar PV	3.1	6,205	Mar-05	Q2/2006	In-service	04-11033
Procaps Laboratory	Solar PV	0.2	248	Mar-05	Q2/2004	In-service	04-11033
Galena 2	Geothermal	13.0	87,812	Mar-05	Q2/2007	In-service	04-11033
NVCC	Biomass	1.0	2,241	Jan-06	Q1/2008	In-service	05-11023
TMWRC	Methane	1.4	9,700	Jun-06	Q1/ 2004	In-service	06-04030
Gelena 3	Geothermal	26.5	171,700	Jul-06	Q1/ 2008	In-service	06-05040
Faulkner 1	Geothermal	49.5	218,942	Feb-07	Q4/2009	In-service	06-10021
Jersey Valley	Geothermal	31.5	206,040	Feb-07	Q2/2010	COD postponed	06-10021
Carson Lake Basin	Geothermal	62.0	456,834	Nov-07	Q2/2011	Suspended	07-07013
Solar Star, NAFB	Solar PV	12.0	37,687	Mar-07	Q4/2007	In-service	07-01035
Stillwater II	Geothermal	47.2	167,119	Jul-07	Q4/2009	In-service	07-02015
Salt Wells	Geothermal	23.6	84,310	Jul-07	Q3/2009	In-service	07-02015
Goodsprings	REG	5.8	47,582	Aug-08	Q4/2010	Construction	08-03035
Carson Lake	Geothermal	31.5	206,040	Aug-08	Q4/2010	COD postponed	08-03035
Grass Valley	Geothermal	31.5	206,040	Nov-07	Q2/2011	Suspended	07-07013
Searchlight Solar	Solar PV	17.5	43,186	Dec-09	Q3/2010	Development	09-08020
PV Apex Solar Power	Solar PV	20.5	55,850	Dec-09	Q1/2011	Development	09-08020
CC Landfill Energy	LFG	10.7	61,886	Dec-09	Q4/2011	Development	09-08020

* as of March 31, 2010

The following tables contain the kPC supplies for 2009 as well as a projection of future years through 2015 and include all projects in service, in construction or development as well as future projects not yet submitted to the Commission for approval.

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Table 18 NV Energy Requirements and Supplies

NV Energy	Actual						
	2009	2010	2011	2012	2013	2014	2015
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TOTAL RETAIL SALES (MWh)	28,578,386	28,495,480	28,498,092	28,809,832	29,312,272	29,824,854	30,268,095
RPS %	12.0%	12.0%	15.0%	15.0%	18.0%	18.0%	20.0%
Minimum Solar RPS %	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
Total PC Requirement	3,429,406	3,419,458	4,274,714	4,321,475	5,276,209	5,368,474	6,053,619
Non-Solar Requirement	3,257,936	3,248,485	4,060,978	4,105,401	5,012,399	5,100,050	5,750,938
Solar Requirement	171,470	170,973	213,736	216,074	263,810	268,424	302,681
DSM Allowance (25%)	857,352	854,865	1,068,679	1,080,369	1,319,052	1,342,119	1,513,405
Geothermal							
Beowawe	111,040	106,475	106,475	106,475	106,475	106,475	106,475
Beowawe SU	17,035	15,957	15,957	15,957	15,957	15,957	15,957
Brady (QF)	83,132	85,417	85,417	85,417	85,417	85,417	85,417
Brady SU	46,305	54,000	54,000	54,000	54,000	54,000	54,000
Carson Lake	0	0	0	0	206,040	206,040	206,040
Carson Lake SU	0	0	0	0	30,860	30,860	30,860
Clayton Valley (a.)	0	0	0	0	0	109,790	263,497
Clayton Valley SU	0	0	0	0	0	27,500	66,000
Desert Peak 2	97,738	133,225	133,225	150,425	150,425	150,425	150,425
Desert Peak SU	26,250	19,984	19,984	19,984	19,984	19,984	19,984
Faulkner 1	64,220	316,236	316,236	316,236	316,236	316,236	316,236
Faulkner 1 SU	20,253	47,435	47,435	47,435	47,435	47,435	47,435
Galena 2	83,266	85,673	85,673	85,673	85,673	85,673	85,673
Galena 2 SU	11,313	10,281	10,281	10,281	10,281	10,281	10,281
Galena 3	183,614	181,575	181,575	181,575	181,575	181,575	181,575
Galena 3 SU	47,000	36,315	36,315	36,315	36,315	36,315	36,315
Homestretch 1 (QF)	2,726	4,836	4,836	4,836	4,836	4,836	4,836
Homestretch 2 (QF)	2,524	4,750	4,750	4,750	4,750	4,750	4,750
Homestretch 3	247	400	400	400	400	400	400
Hot Sulphur Springs (Ormat) (a.)	0	0	0	0	70,777	141,553	141,553
Hot Sulphur Springs SU	0	0	0	0	13,474	26,947	26,947
Jersey Valley	0	0	0	0	206,040	206,040	206,040
Jersey Valley SU	0	0	0	0	30,860	30,860	30,860
McGinness Hills (a.)	0	0	0	0	0	260,973	260,973
McGinness Hills SU	0	0	0	0	0	38,619	38,619
Richard Burdette	159,444	168,000	168,000	168,000	168,000	168,000	168,000
Richard Burdette SU	32,323	26,880	26,880	26,880	26,880	26,880	26,880
Salt Wells	71,920	118,997	118,997	118,997	118,997	118,997	118,997
Salt Wells SU	25,676	28,208	28,208	23,800	23,800	23,800	23,800
San Emidio (Amor 2) (QF) USG NV LLC	16,572	20,000	20,000	20,000	20,000	20,000	20,000
Soda Lake I & II (QF)	59,108	60,000	60,000	60,000	60,000	60,000	60,000
Steamboat Hills (QF)	74,727	67,904	67,904	67,904	67,904	67,904	67,904
Steamboat Hills SU	19,648	21,000	21,000	21,000	21,000	21,000	21,000
Steamboat IA (QF)	6,858	5,220	5,220	5,220	5,220	5,220	5,220
Steamboat IA SU	1,046	679	679	679	679	679	679
Steamboat II (QF)	105,482	113,400	113,400	113,400	113,400	113,400	113,400
Steamboat II SU	43,416	38,000	38,000	38,000	38,000	38,000	38,000
Steamboat III (QF)	113,766	107,000	107,000	107,000	107,000	107,000	107,000
Steamboat III SU	44,788	46,000	46,000	46,000	46,000	46,000	46,000
Stillwater I (QF) shut down mid-Jan	431	0	0	0	0	0	0
Stillwater I 2008 SU Credit Purchase	14,351	0	0	0	0	0	0
Stillwater II	82,257	249,662	249,662	249,662	249,662	249,662	249,662
Stillwater II SU	57,517	49,932	49,932	49,932	49,932	49,932	49,932
Sub-Total Geothermal	1,725,992	2,223,440	2,223,440	2,236,232	2,794,282	3,315,415	3,507,621

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	2009	2010	2011	2012	2013	2014	2015
Solar							
SunPower - LV Water District (PV) :							
> Fort Apache	1,700	1,478	1,470	1,463	1,456	1,449	1,441
> Grand Canyon	1,615	1,363	1,356	1,349	1,343	1,336	1,329
> Luce	2,645	2,494	2,482	2,469	2,457	2,445	2,432
> Ronzone	4,005	3,315	3,299	3,282	3,266	3,249	3,233
> Spring Mountain	2,700	2,351	2,339	2,327	2,316	2,304	2,293
> Springs Preserve	2,128	1,736	1,727	1,719	1,710	1,702	1,693
Nellis AFB Solar Star (PV)	78,920	72,626	72,263	71,902	71,542	71,845	70,829
Nevada Solar One (NPC) (Thermal)	94,212	90,402	90,402	90,402	90,402	90,402	90,402
Nevada Solar One (SPPC) (Thermal)	44,335	42,542	42,542	42,542	42,542	42,542	42,542
Procaps Laboratory (PV)	626	728	724	720	717	715	711
PCL Covered Parking (PV)	2,660	1,120	1,120	0	0	0	0
ACE Searchlight (PV)	0	997	43,834	43,834	43,834	43,834	43,834
Fotowatio Apex (PV)	0	0	52,250	56,828	56,828	56,828	56,828
Southern NV (PV) NVE Owned (b.)	0	0	38,088	38,088	38,088	38,088	38,088
Silver State Solar (NextLight) includes SU (a.)	0	0	0	132,458	132,458	132,458	132,458
SolarReserve Tonopah (Thermal) (a.)	0	0	0	0	0	248,670	484,968
SolarReserve Tonopah (Thermal) SU	0	0	0	0	0	18,988	43,647
Misc. Prior Year Purchases per Q2 '09 Solicitation:	1,886	0	0	0	0	0	0
Southern NV TBD CSP, PV or Combination (c.)	0	0	0	0	0	716,305	716,305
Sub-Total Solar	237,431	221,152	353,896	489,384	488,958	1,473,159	1,733,034
Biomass/Methane							
State of Nevada, Dept. of Corrections	0	0	0	0	0	0	0
State of Nevada, Dept. of Corrections (SU)	4,776	8,278	8,278	8,278	8,278	8,278	8,278
Sierra Pacific Industries (QF)	52,342	0	0	0	0	0	0
Sierra Pacific Industries SU (QF)	10,005	0	0	0	0	0	0
City of Sparks/Truckee Meadows Waste Water	6,121	9,700	9,700	9,700	9,700	9,700	9,700
Energenic/Republic Apex Landfill	0	0	2,562	61,886	61,886	61,886	61,886
Energenic/Republic Apex Landfill SU	0	0	0	10,214	10,214	10,214	10,214
WMRE Lockwood (a.)	0	0	4,088	24,528	24,528	24,528	24,528
WMRE Lockwood SU	0	0	204	1,226	1,226	1,226	1,226
Sierra Pacific Industries 2007 SU (QF)	13,952	0	0	0	0	0	0
Sierra Pacific Industries 2008 SU (QF)	15,727	0	0	0	0	0	0
Sub-Total Biomass/Methane	102,923	17,978	24,832	115,832	115,832	115,832	115,832
Hydro							
Fleish	15,007	11,859	11,859	11,859	11,859	11,859	11,859
Hooper (QF)	1,741	1,846	1,846	1,846	1,846	1,846	1,846
TCID New Lahontan (QF)	8,768	9,349	9,349	9,349	9,349	9,349	9,349
Verdi	5,955	10,584	10,584	10,584	10,584	10,584	10,584
Washoe	11,334	8,931	8,931	8,931	8,931	8,931	8,931
Sub-Total Hydro	42,805	42,569	42,569	42,569	42,569	42,569	42,569
Waste Heat Recovery							
Goodsprings (NVE Owned)	0	4,095	45,203	45,203	45,203	45,203	45,203
Goodsprings (NVE Owned) SU	0	614	6,780	6,780	6,780	6,780	6,780
Sub-Total Waste Heat	0	4,709	51,983	51,983	51,983	51,983	51,983
Wind							
China Mountain (50% NVE Owned)	0	0	0	0	0	585,460	585,460
Spring Valley	0	0	0	315,000	315,000	315,000	315,000
Misc. Prior Year Purchases per Q2 2009 Solicitation	6	0	0	0	0	0	0
Sub-Total Wind	6	0	0	315,000	315,000	900,460	900,460

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	2009	2010	2011	2012	2013	2014	2015
Company Owned Generation							
Non-Solar	1	5	10	10	10	10	10
Solar	853	853	853	853	853	853	853
Subtotal Company Owned Generation	854	858	863	863	863	863	863
Net Metered							
Non-Solar	0	155	310	465	620	775	930
Solar	12,018	18,609	24,365	30,123	35,881	41,639	47,395
Subtotal Net Metered	12,018	18,764	24,675	30,588	36,501	42,414	48,325
Short-Term Purchase Agreements							
PacifiCorp	60,000	684,400	0	0	0	0	0
Idaho Power	0	204,600	275,000	70,400	0	0	0
TBD Short-Term Agreements (d.)	0	0	320,000	0	212,000	0	0
Subtotal Short-Term Agreements	60,000	889,000	595,000	70,400	212,000	0	0
Miscellaneous Credits							
Reid Gardner #3 Co-Fire Biomass Test Burn	886	0	0	0	0	0	0
DSM							
Prior Year Carry Forward	161,467	558,390	683,992	876,896	1,087,418	1,351,137	1,621,984
Current Year Actual	1,254,275	980,467	1,261,583	1,290,891	1,582,772	1,612,965	1,825,167
Total DSM	1,415,742	1,538,857	1,945,575	2,167,787	2,670,190	2,964,102	3,447,151
DSM Cap (25%)	857,352	854,865	1,068,679	1,080,369	1,319,053	1,342,118	1,513,405
Current Year DSM RPS Allowance	857,352	854,865	1,068,679	1,080,369	1,319,053	1,342,118	1,513,405
Current Year DSM Surplus to be Carried Forward	558,390	683,992	876,896	1,087,418	1,351,137	1,621,984	1,933,746
NON-SOLAR SUMMARY							
Non-Solar PCs:							
Geothermal	1,725,992	2,223,440	2,223,440	2,236,232	2,794,282	3,315,415	3,507,621
Biomass/Methane	102,923	17,978	24,832	115,832	115,832	115,832	115,832
Hydro	42,805	42,569	42,569	42,569	42,569	42,569	42,569
Waste Heat Recovery	0	4,709	51,983	51,983	51,983	51,983	51,983
Wind	6	0	0	315,000	315,000	900,460	900,460
Company Owned Non-Solar Generation	1	5	10	10	10	10	10
Net Metered	0	155	310	465	620	775	930
Short-Term Agreements	60,000	889,000	595,000	70,400	212,000	0	0
Miscellaneous Credits	886	0	0	0	0	0	0
Current Year DSM RPS Allowance	857,352	854,865	1,068,679	1,080,369	1,319,053	1,342,118	1,513,405
Prior Year Surplus Credits Applied to Current Year	59,505	0	0	0	0	0	22,970
Solar PCs used to meet Non-Solar Requirement	94,410	62,301	166,299	303,185	269,402	0	0
Less CA RPS Allocation	(117,346)	(107,444)	(107,489)	(107,783)	(108,252)	(108,764)	(109,295)
Total Non-Solar PCs	2,826,534	3,987,578	4,065,633	4,108,262	5,012,500	5,660,398	6,046,486
Non-Solar Requirement	3,257,936	3,248,485	4,060,978	4,105,401	5,012,399	5,100,050	5,750,938
Surplus / (Open Position)	(431,402)	739,093	4,655	2,861	101	560,348	295,548

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	2009	2010	2011	2012	2013	2014	2015
SOLAR SUMMARY							
Solar PCs	237,431	221,152	353,896	489,384	488,958	1,473,159	1,733,034
Net Metered	12,018	18,609	24,365	30,123	35,881	41,639	47,395
Company Owned Solar Generation	853	853	853	853	853	853	853
Solar PCs Applied to Non-Solar Requirement	(94,410)	(62,301)	(166,299)	(303,185)	(269,402)	0	0
Prior Year Surplus Credits Applied to Current Year	15,578	0	7,340	6,419	7,520	0	0
Total Solar PCs	171,470	178,313	220,155	223,594	263,810	1,515,651	1,781,282
Solar Requirement	171,470	170,973	213,736	216,074	263,810	268,424	302,681
Surplus / (Open Position)	0	7,340	6,419	7,520	0	1,247,227	1,478,601
OVERALL RPS SUMMARY							
Total Credits	2,998,004	4,165,891	4,285,788	4,331,857	5,276,310	7,176,049	7,827,768
Total Requirement	3,429,406	3,419,458	4,274,714	4,321,475	5,276,209	5,368,474	6,053,619
Surplus / Open Position	(431,402)	746,433	11,074	10,382	101	1,807,575	1,774,149
Net NPC/SPPC Credit Bank:	0	(431,402)	315,031	326,106	336,487	336,588	2,144,163
Current Year Net Surplus/Open Position	(431,402)	746,433	11,074	10,382	101	1,807,575	1,774,149
Ending Balance	(431,402)	315,031	326,106	336,487	336,588	2,144,163	3,918,312

Notes:

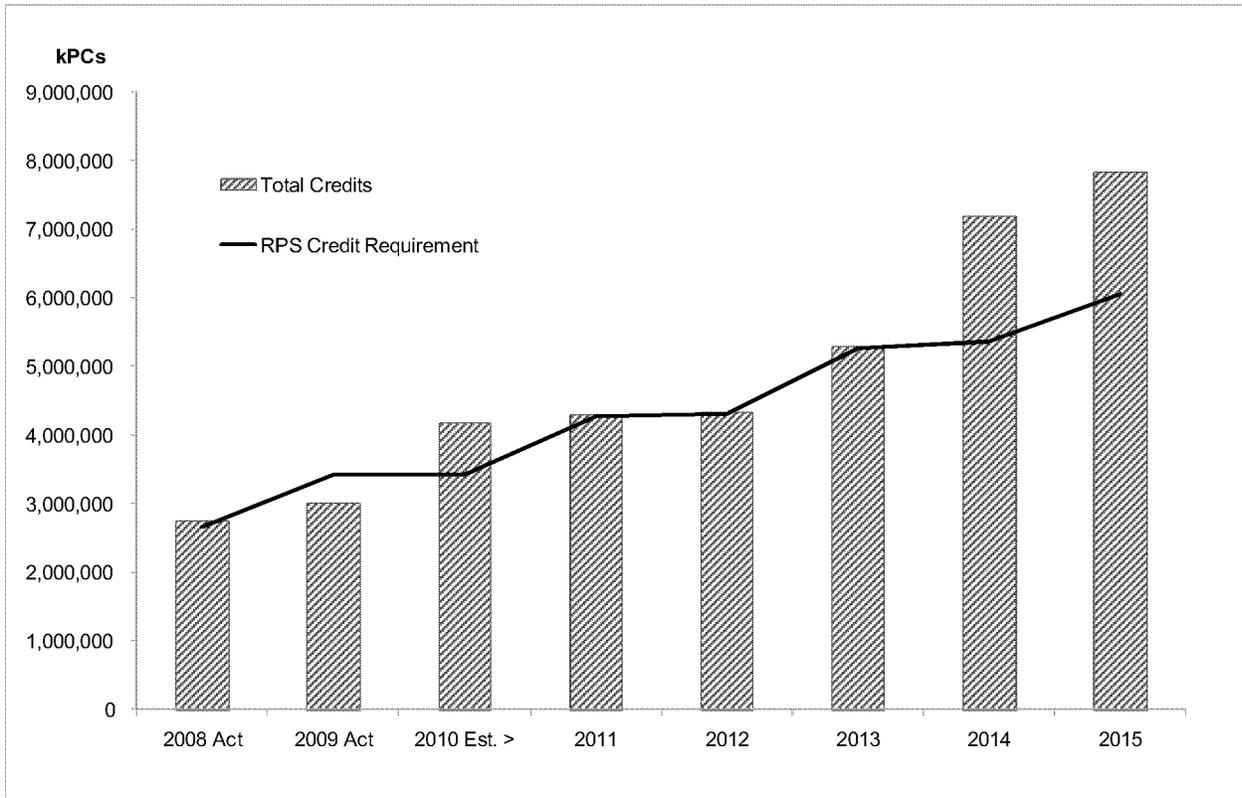
The 2010 to 2015 RPS credit requirement and credit supply forecasts are forward looking estimates based on the best information available: contract, developer estimates, economic outlook, etc. Due to resource, permitting, financing, and a plethora of other uncertainties and unknowns, the actual credit requirement, credit supply, and timing of the projects could vary.

- (a.) Signed purchase power agreements pending PUCN approval as of March 2010.
- (b.) Company-owned development projects pending PUCN approval as of March 2010
- (c.) Credits derived from tbd Solar Projects stemming from past and future RFPs
- (d.) Short-term tbd purchase agreements to serve as stopgaps until future, long-term projects commence production

SU = station usage (parasitic station load)

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Figure 10 NVE Projected Requirements and Supplies



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Table 19 Nevada Power Requirements and Supplies

Nevada Power Company	Actual						
Page 1 of 3	2009	2010	2011	2012	2013	2014	2015
TOTAL RETAIL SALES (MWh)	20,957,131	20,954,023	20,979,751	21,177,155	21,600,015	22,007,782	22,341,763
RPS %	12.0%	12.0%	15.0%	15.0%	18.0%	18.0%	20.0%
Minimum Solar RPS %	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
Total PC Requirement	2,514,856	2,514,483	3,146,963	3,176,573	3,888,003	3,961,401	4,468,353
Non-Solar Requirement	2,389,113	2,388,759	2,989,615	3,017,744	3,693,603	3,763,331	4,244,935
Solar Requirement	125,743	125,724	157,348	158,829	194,400	198,070	223,418
DSM Allowance (25%)	628,714	628,621	786,741	794,143	972,001	990,350	1,117,088
Geothermal							
Buffalo / Jersey Valley	0	0	0	0	206,040	206,040	206,040
Buffalo / Jersey Valley SU	0	0	0	0	30,860	30,860	30,860
Carson Lake	0	0	0	0	206,040	206,040	206,040
Carson Lake SU	0	0	0	0	30,860	30,860	30,860
Clayton Valley (a.)	0	0	0	0	0	109,790	263,497
Clayton Valley SU	0	0	0	0	0	27,500	66,000
Desert Peak 2	97,738	133,225	133,225	150,425	150,425	150,425	150,425
Desert Peak 2 SU	26,250	19,984	19,984	19,984	19,984	19,984	19,984
Faulkner	64,220	316,236	316,236	316,236	316,236	316,236	316,236
Faulkner SU	20,253	47,435	47,435	47,435	47,435	47,435	47,435
Galena 2	83,266	85,673	85,673	85,673	85,673	85,673	85,673
Galena 2 SU	11,313	10,281	10,281	10,281	10,281	10,281	10,281
Homestretch 3	247	400	400	400	400	400	400
Hot Sulphur Springs (Ormat) (a.)	0	0	0	0	70,777	141,553	141,553
Hot Sulphur Springs SU	0	0	0	0	13,474	26,947	26,947
McGinness Hills (a.)	0	0	0	0	0	260,973	260,973
McGinness Hills SU	0	0	0	0	0	38,619	38,619
Salt Wells	71,920	118,997	118,997	118,997	118,997	118,997	118,997
Salt Wells SU	25,676	28,208	28,208	23,800	23,800	23,800	23,800
Steamboat 1A (b.)	6,858	5,220	5,220	5,220	5,220	5,220	5,220
Steamboat 1A SU (b.)	1,046	679	679	679	679	679	679
Stillwater II	82,257	249,662	249,662	249,662	249,662	249,662	249,662
Stillwater II SU	57,517	49,932	49,932	49,932	49,932	49,932	49,932
Stillwater I 2008 SU Credit Purchase	14,351	0	0	0	0	0	0
2009 Ormat Expansion PC Transfer Agreement (c.)	55,006	60,200	60,200	60,200	60,200	51,361	19,710
Subtotal Geothermal	617,917	1,126,131	1,126,131	1,138,923	1,696,973	2,209,267	2,369,822
Solar							
Sunpower - LV Water District:							
Fort Apache Station Usage	1,700	1,478	1,470	1,463	1,456	1,449	1,441
Grand Canyon Station Usage	1,615	1,363	1,356	1,349	1,343	1,336	1,329
Luce Station Usage	2,645	2,494	2,482	2,469	2,457	2,445	2,432
Ronzone Station Usage	4,005	3,315	3,299	3,282	3,266	3,249	3,233
Spring Mountain Usage	2,700	2,351	2,339	2,327	2,316	2,304	2,293
Springs Preserve Usage	2,128	1,736	1,727	1,719	1,710	1,702	1,693
Nellis AFB Solar Star	78,920	72,626	72,263	71,902	71,542	71,845	70,829
Nevada Solar One (Net & SU)	94,212	90,402	90,402	90,402	90,402	90,402	90,402
Procaps Laboratory Station Usage	626	728	724	720	717	715	711
PCL Covered Parking	2,660	1,120	1,120	0	0	0	0
ACE Searchlight (PV)	0	997	43,834	43,834	43,834	43,834	43,834
Fotowatio Apex (PV)	0	0	52,250	56,828	56,828	56,828	56,828
Southern NV (PV) NVE Owned (d.)	0	0	38,088	38,088	38,088	38,088	38,088
Silver State Solar (NextLight) includes SU (a.)	0	0	0	132,458	132,458	132,458	132,458
SolarReserve Tonopah (Thermal) (a.)	0	0	0	0	0	248,670	484,968
SolarReserve Tonopah (Thermal) SU	0	0	0	0	0	18,988	43,647
Small '07 & '08 Purchases per Q1/09 Solicitation	1,886	0	0	0	0	0	0
Southern NV TBD CSP, PV or Combination (e.)	0	0	0	0	0	716,305	716,305
Subtotal Solar	193,096	178,610	311,354	446,842	446,416	1,430,617	1,690,492

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	2009	2010	2011	2012	2013	2014	2015
Biomass/Methane							
Energenic/Republic Apex Landfill	0	0	2,562	61,886	61,886	61,886	61,886
Energenic/Republic Apex Landfill SU	0	0	0	10,214	10,214	10,214	10,214
WMRE Lockwood (a.)	0	0	4,088	24,528	24,528	24,528	24,528
WMRE Lockwood SU	0	0	204	1,226	1,226	1,226	1,226
Subtotal Biomass/Methane	0	0	6,854	97,854	97,854	97,854	97,854
Waste Heat Recovery							
Goodsprings (NVE Owned)	0	4,095	45,203	45,203	45,203	45,203	45,203
Goodsprings (NVE Owned) SU	0	614	6,780	6,780	6,780	6,780	6,780
Subtotal Waste Heat Recovery	0	4,709	51,983	51,983	51,983	51,983	51,983
Wind							
China Mountain	0	0	0	0	0	585,460	585,460
Spring Valley (a.)	0	0	0	315,000	315,000	315,000	315,000
Misc. Prior Year Purchases per Q2 2009 Solicitation	6	0	0	0	0	0	0
Subtotal Wind	6	0	0	315,000	315,000	900,460	900,460
Company Owned Generation							
Non-Solar	0	0	0	0	0	0	0
Solar	531	531	531	531	531	531	531
Subtotal Company Owned	531	531	531	531	531	531	531
NET METERED							
Non-Solar	0	50	100	150	200	250	300
Solar	5,094	8,884	11,762	14,641	17,520	20,399	23,277
Subtotal Net Metered	5,094	8,934	11,862	14,791	17,720	20,649	23,577
Short-Term Purchase Agreements							
PacifiCorp	60,000	684,400	0	0	0	0	0
Idaho Power	0	204,600	275,000	70,400	0	0	0
TBD Short-Term Agreements (f.)	0	0	320,000	0	212,000	0	0
Subtotal Short-Term Agreements	60,000	889,000	595,000	70,400	212,000	0	0
Miscellaneous Credits							
Reid Gardner #3 Co-Fire Biomass Test Burn	886	0	0	0	0	0	0
DSM							
Prior Year Carry Forward	107,948	422,556	510,820	650,215	808,795	1,008,710	1,221,465
Current Year Actual	943,322	716,885	926,136	952,723	1,171,916	1,203,105	1,370,583
Total DSM	1,051,270	1,139,441	1,436,956	1,602,938	1,980,711	2,211,815	2,592,048
DSM Cap (25%)	628,714	628,621	786,741	794,143	972,001	990,350	1,117,088
Current Year DSM RPS Allowance	628,714	628,621	786,741	794,143	972,001	990,350	1,117,088
Current Year DSM Surplus to be Carried Forward	422,556	510,820	650,215	808,795	1,008,710	1,221,465	1,474,960

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	2009	2010	2011	2012	2013	2014	2015
NON-SOLAR SUMMARY							
Non-Solar PCs:							
Geothermal	617,917	1,126,131	1,126,131	1,138,923	1,696,973	2,209,267	2,369,822
Biomass/Methane	0	0	6,854	97,854	97,854	97,854	97,854
Hydro	0	0	0	0	0	0	0
Waste Heat Recovery	0	4,709	51,983	51,983	51,983	51,983	51,983
Wind	6	0	0	315,000	315,000	900,460	900,460
Net Metered	0	50	100	150	200	250	300
Company Owned Generation	0	0	0	0	0	0	0
Short-Term Agreements	60,000	889,000	595,000	70,400	212,000	0	0
Miscellaneous Credits	886	0	0	0	0	0	0
Current Year DSM RPS Allowance	628,714	628,621	786,741	794,143	972,001	990,350	1,117,088
Prior Year Surplus Credits Applied to Current Year	0	0	0	0	0	0	0
Loaned from Sierra	577,208	0	256,506	246,105	78,189	0	0
Solar PCs used to meet Non-Solar Requirement	72,980	62,301	166,299	303,185	269,402	0	0
Total Non-Solar PCs	1,957,711	2,710,812	2,989,615	3,017,744	3,693,603	4,250,164	4,537,508
Non-Solar Requirement	2,389,113	2,388,759	2,989,615	3,017,744	3,693,603	3,763,331	4,244,935
Surplus / (Open Position)	(431,402)	322,053	(0)	(0)	(0)	486,833	292,573
SOLAR SUMMARY							
Solar PCs	193,096	178,610	311,354	446,842	446,416	1,430,617	1,690,492
Net Metered	5,094	8,884	11,762	14,641	17,520	20,399	23,277
Company Owned Solar Generation	531	531	531	531	531	531	531
Solar PCs Applied to Non-Solar Requirement	(72,978)	(62,301)	(166,299)	(303,185)	(269,402)	0	0
Solar PCs Loaned from Nevada	0	0	0	0	(665)	(6,250)	(12,281)
Prior Year Surplus Credits Applied to Current Year	0	0	0	0	0	0	0
Total Solar PCs	125,743	125,724	157,348	158,829	194,400	1,445,297	1,702,019
Solar Requirement	125,743	125,724	157,348	158,829	194,400	198,070	223,418
Surplus / (Open Position)	0	(0)	(0)	(0)	(0)	1,247,227	1,478,601
OVERALL RPS SUMMARY							
Total Credits	2,083,454	2,836,536	3,146,963	3,176,573	3,888,003	5,695,461	6,239,527
Total Requirement	2,514,856	2,514,483	3,146,963	3,176,573	3,888,003	3,961,401	4,468,353
Surplus / Open Position	(431,402)	322,053	(0)	(0)	(0)	1,734,060	1,771,174
Credit Bank :							
<i>Non-Solar</i>							
Beginning Balance	0	(431,402)	(109,349)	(109,349)	(109,350)	(109,350)	1,624,710
Current Year Surplus/Open Position	(431,402)	322,053	(0)	(0)	(0)	1,734,060	1,771,174
Ending Balance	(431,402)	(109,349)	(109,349)	(109,350)	(109,350)	1,624,710	3,395,883
SOLAR							
Beginning Balance	0	0	0	0	0	0	1,247,227
Current Year Surplus/Open Position	0	0	0	0	0	1,247,227	1,478,601
Prior Year Applied	0	0	0	0	0	0	0
Ending Balance	0	0	0	0	0	1,247,227	2,725,828

Notes:

The 2010 to 2015 RPS credit requirement and credit supply forecasts are forward looking estimates based on the best information available: contract, developer estimates, economic outlook, etc. Due to resource, permitting, financing, and a plethora of other uncertainties and unknowns, the actual credit requirement, credit supply, and timing of the projects could vary.

- (a.) Signed purchase power agreements pending PUCN approval as of March 2010.
 - (b.) per PUCN order 08-02003 all PCs from Steamboats 1 & 1A were transferred NPC
 - (c.) per PUCN orders 09-09018 (SPPC) & 09-08020 (NPC) credits stemming from the expansion of certain Ormat facilities would be sold by SPPC to NPC
 - (d.) Company-owned development projects pending PUCN approval as of March 2010
 - (e.) Credits derived from tbd Solar Projects stemming from past and future RFPs
 - (f.) Short-term tbd purchase agreements to serve as stopgaps until future, long-term projects commence production
- SU = station usage (parasitic station load)

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Table 20 Sierra Requirements and Supplies

Sierra Pacific Power Company	Actual						
Page 1 of 3	2009	2010	2011	2012	2013	2014	2015
TOTAL RETAIL SALES (MWh)	7,621,255	7,541,457	7,518,341	7,632,677	7,712,257	7,817,072	7,926,332
RPS %	12.0%	12.0%	15.0%	15.0%	18.0%	18.0%	20.0%
Minimum Solar RPS %	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
Total PC Requirement	914,551	904,975	1,127,751	1,144,902	1,388,206	1,407,073	1,585,266
Non-Solar Requirement (95%)	868,823	859,726	1,071,363	1,087,657	1,318,796	1,336,719	1,506,003
Solar Requirement	45,728	45,249	56,388	57,245	69,410	70,354	79,263
DSM Allowance (25%)	228,638	226,244	281,938	286,226	347,052	351,768	396,317
Geothermal							
Beowawe	111,040	106,475	106,475	106,475	106,475	106,475	106,475
Beowawe Station Usage	17,035	15,957	15,957	15,957	15,957	15,957	15,957
Brady (QF)	83,132	85,417	85,417	85,417	85,417	85,417	85,417
Brady Station Usage	46,305	54,000	54,000	54,000	54,000	54,000	54,000
Galena 3	183,614	181,575	181,575	181,575	181,575	181,575	181,575
Galena 3 Station Usage	47,000	36,315	36,315	36,315	36,315	36,315	36,315
Homestretch 1 (QF)	2,726	4,836	4,836	4,836	4,836	4,836	4,836
Homestretch 2 (QF)	2,524	4,750	4,750	4,750	4,750	4,750	4,750
Richard Burdette	159,444	168,000	168,000	168,000	168,000	168,000	168,000
Richard Burdette Station Usage	32,323	26,880	26,880	26,880	26,880	26,880	26,880
San Emidio (Amor 2) (QF)	16,572	20,000	20,000	20,000	20,000	20,000	20,000
Soda Lake 1 & 2 (QF)	59,108	60,000	60,000	60,000	60,000	60,000	60,000
Steamboat Hills (QF)	74,727	67,904	67,904	67,904	67,904	67,904	67,904
Steamboat Hills Station Usage	19,648	21,000	21,000	21,000	21,000	21,000	21,000
Steamboat II (QF)	105,482	113,400	113,400	113,400	113,400	113,400	113,400
Steamboat II Station Usage	43,416	38,000	38,000	38,000	38,000	38,000	38,000
Steamboat III (QF)	113,766	107,000	107,000	107,000	107,000	107,000	107,000
Steamboat III Station Usage	44,788	46,000	46,000	46,000	46,000	46,000	46,000
Stillwater I (QF)	431	0	0	0	0	0	0
2009 Ormat Expansion PC transfer Agreement (a.)	(55,006)	(60,200)	(60,200)	(60,200)	(60,200)	(51,361)	(19,710)
Subtotal Geothermal	1,108,075	1,097,309	1,097,309	1,097,309	1,097,309	1,106,148	1,137,799
Solar							
Nevada Solar One (Net & Station Usage)	44,335	42,542	42,542	42,542	42,542	42,542	42,542
Subtotal Solar	44,335	42,542	42,542	42,542	42,542	42,542	42,542
Biomass/Methane							
State of Nevada, Dept. of Corrections	0	0	0	0	0	0	0
State of Nevada, Dept. of Corrections (SU)	4,776	8,278	8,278	8,278	8,278	8,278	8,278
Sierra Pacific Industries (QF)	52,342	0	0	0	0	0	0
Sierra Pacific Industries Station Usage	10,005	0	0	0	0	0	0
City of Sparks/Truckee Meadows Waste Water	6,121	9,700	9,700	9,700	9,700	9,700	9,700
Sierra Pacific Industries 2007 Station Usage	13,952	0	0	0	0	0	0
Sierra Pacific Industries 2008 Station Usage	15,727	0	0	0	0	0	0
Subtotal Biomass/Methane	102,923	17,978	17,978	17,978	17,978	17,978	17,978

NV Energy
Portfolio Standard Annual Report, Compliance Year 2009

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	2009	2010	2011	2012	2013	2014	2015
Hydro							
Fleish	15,007	11,859	11,859	11,859	11,859	11,859	11,859
Hooper (QF)	1,741	1,846	1,846	1,846	1,846	1,846	1,846
TCID New Lahontan (QF)	8,768	9,349	9,349	9,349	9,349	9,349	9,349
Verdi	5,955	10,584	10,584	10,584	10,584	10,584	10,584
Washoe	11,334	8,931	8,931	8,931	8,931	8,931	8,931
	42,805	42,569	42,569	42,569	42,569	42,569	42,569
Company Owned Generation							
Non-Solar	1	5	10	10	10	10	10
Solar	322	322	322	322	322	322	322
Subtotal Company Owned	323	327	332	332	332	332	332
NET METERED							
Non-Solar	0	105	210	315	420	525	630
Solar	6,924	9,725	12,603	15,482	18,361	21,240	24,118
Subtotal Net Metered	6,924	9,830	12,813	15,797	18,781	21,765	24,748
DSM							
Prior Year Carry Forward	53,519	135,833	173,171	226,680	278,622	342,426	400,518
Current Year Actual	310,952	263,582	335,447	338,168	410,856	409,860	454,584
Total DSM	364,471	399,415	508,618	564,848	689,478	752,286	855,102
DSM Cap (25%)	228,638	226,244	281,938	286,226	347,052	351,768	396,317
Current Year DSM RPS Allowance	228,638	226,244	281,938	286,226	347,052	351,768	396,317
Current Year DSM Surplus to be Carried Forward	135,833	173,171	226,680	278,622	342,426	400,518	458,785
NON-SOLAR SUMMARY							
Non-Solar PCs:							
Geothermal	1,108,075	1,097,309	1,097,309	1,097,309	1,097,309	1,106,148	1,137,799
Biomass/Methane	102,923	17,978	17,978	17,978	17,978	17,978	17,978
Hydro	42,805	42,569	42,569	42,569	42,569	42,569	42,569
Waste Heat Recovery	0	0	0	0	0	0	0
Company Owned Non-Solar Generation	1	5	10	10	10	10	10
Net Metered (non-Solar)	0	105	210	315	420	525	630
Current Year DSM RPS Allowance	228,638	226,244	281,938	286,226	347,052	351,768	396,317
Prior Year Surplus Credits Applied to Current Year	59,505	0	0	0	0	0	22,970
Solar PCs used to meet Non-Solar Requirement	21,430	0	0	0	0	0	0
Credits loaned to NPC	(577,208)	0	(256,506)	(246,105)	(78,189)	0	0
Less CA RPS Allocation	(117,346)	(107,444)	(107,489)	(107,783)	(108,252)	(108,764)	(109,295)
Total Non-Solar PCs	868,823	1,276,766	1,076,019	1,090,519	1,318,897	1,410,234	1,508,978
Non-Solar Requirement	868,823	859,726	1,071,363	1,087,657	1,318,796	1,336,719	1,506,003
Surplus / (Open Position)	(0)	417,040	4,656	2,862	101	73,515	2,975

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Portfolio Standard Annual Report, Compliance Year 2009

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	2009	2010	2011	2012	2013	2014	2015
SOLAR SUMMARY							
Solar PCs	44,335	42,542	42,542	42,542	42,542	42,542	42,542
Net Metered	6,924	9,725	12,603	15,482	18,361	21,240	24,118
Company Owned Solar Generation	322	322	322	322	322	322	322
Solar PCs Applied to Non-Solar Requirement	(21,431)	0	0	0	0	0	0
Solar PCs Loaned from Nevada	0	0	0	0	665	6,250	12,281
Prior Year Surplus Credits Applied to Current Year	15,578	0	7,340	6,419	7,520	0	0
Total Solar PCs	45,728	52,589	62,807	64,765	69,410	70,354	79,263
Solar Requirement	45,728	45,249	56,388	57,245	69,410	70,354	79,263
Surplus / (Open Position)	(0)	7,340	6,419	7,520	0	0	0

OVERALL RPS SUMMARY

Total Credits	914,551	1,329,355	1,138,826	1,155,284	1,388,308	1,480,588	1,588,241
Total Requirement	914,551	904,975	1,127,751	1,144,902	1,388,206	1,407,073	1,585,266
Surplus / Open Position	(0)	424,380	11,075	10,382	102	73,515	2,975

Credit Bank :

Non-Solar

Beginning Balance	0	(0)	417,040	421,696	424,558	424,659	498,174
Current Year Surplus/Open Position	(0)	417,040	4,656	2,862	101	73,515	2,975
Ending Balance	(0)	417,040	421,696	424,558	424,659	498,174	501,149

SOLAR

Beginning Balance	0	0	7,340	6,419	7,520	0	0
Current Year Surplus/Open Position	(0)	7,340	6,419	7,520	0	0	0
Prior Year Applied	0	0	(7,340)	(6,419)	(7,520)	(0)	(0)
Ending Balance	(0)	7,340	6,419	7,520	0	0	0

Notes:

The 2010 to 2015 RPS credit requirement and credit supply forecasts are forward looking estimates based on the best information available: contract, developer estimates, economic outlook, etc. Due to resource, permitting, financing, and a plethora of other uncertainties and unknowns, the actual credit requirement, credit supply, and timing of the projects could vary.

(a.) per PUCN orders 09-09018 (SPPC) & 09-08020 (NPC) credits relating to the expansion of certain Ormat facilities would be sold by SPPC to NPC

SU = station usage (parasitic station load)

NV Energy
Portfolio Standard Annual Report, Compliance Year 2009

8. Appendix

8.1. Portfolio Standard Compliance

“If, to comply with its portfolio standard during the most recently completed compliance year the provider acquired any kilowatt-hours from a renewable energy system that is not owned, operated or controller by the provider the annual report must include an attestation from the owner or operator of the renewable energy system that the energy represented by those kilowatt-hours:

- *Has not been and will not be sold or otherwise exchanged for compensation or used for credit in any other state or jurisdiction, and*
- *Has not been and will not be included within a blended energy product certified to include a fixed percentage of renewable energy in any other state or jurisdiction.”*

(Added to NAC by PUCN by R144-01, eff. 5-31-2002; A by R167-05, 2-23-2006)

Summary of Responses to the Companies' Requests for Attestation Letters

Owner	Facility	Date Request Sent	Status
Long-Term PPA Agreements:			
Acciona	Nevada Solar One	1/6/2010	<i>Received</i>
City of Sparks	Truckee Meadows Waste Water Facility	1/6/2010	<i>Received</i>
Enel North America	Salt Wells Stillwater 1 Stillwater 2	1/6/2010	<i>Received</i>
Homestretch Geothermal	Homestretch 1 Homestretch 2 Homestretch 3	1/6/2010	<i>Received</i>
Hooper Hydro	Hooper	1/6/2010	<i>No response</i>
Magma - Soda Lake	Soda Lake 1 Soda Lake 2	1/6/2010	<i>Received</i>
MMA Renewable Ventures, a Fotowatio Company	Solar Star, NAFB	1/6/2010	<i>Received</i>
Nevada Geothermal Power Co.	Faulkner 1 (Blue Mountain)	1/6/2010	<i>Received</i>
Ormat	Brady Desert Peak 2 Galena 2 Galena 3 Richard Burdette Steamboat 1 Steamboat 1A Steamboat 2 Steamboat 3 Steamboat Hills	1/6/2010	<i>Received</i>
Procaps Laboratories / Your Vitamins	Procaps Solar Station PCL Solar Covered Parking	1/6/2010	<i>Received</i>
State of Nevada, Dept. of Corrections	NNCC	1/6/2010	<i>Received</i>
Terra-Gen Operating Co. LLC	Beowawe	1/6/2010	<i>Received</i>
Truckee Carson Irrigation District	New Lahontan	1/6/2010	<i>Received</i>
Truckee Meadows Water Authority	Fleish Verdi Washoe	1/6/2010	<i>Received</i>
Sierra Pacific Industries	Sierra Pacific Industries	1/6/2010	<i>No response</i>
Sunpower	Fort Apache Grand Canyon Luce Ronzone Spring Mountain Spring Preserve	1/6/2010	<i>Received</i>
US Geothermal	San Emidio (Empire Farms)	1/6/2010	<i>Received</i>
Short-Term PPA Agreements:			
PacifiCorp	Short-Term Purchase Power Agreement	1/7/2010	<i>Received</i>

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Renewable Energy Portfolio Credit Attestation Request

The renewable energy and associated portfolio energy credits produced at the facility(s) listed below and delivered to Sierra Pacific Power Company/Nevada Power Company in 2009:

- a.) Have not been and will not be sold or exchanged for compensation or used in any other state or jurisdiction; and
- b.) Have not been and will not be included within a blended product certified to include a fixed percentage of renewable energy in any other state or jurisdiction.

Facility (s): Nevada Solar One

A handwritten signature in black ink, appearing to read "Jacyln R. Miller", written over a horizontal line.

Signature

A handwritten name in black ink, "Jacyln R. Miller", written over a horizontal line.

Name

A handwritten company name in black ink, "Nevada Solar One, LLC", written over a horizontal line.

Company Name

NV Energy, P.O. Box 98910, Las Vegas, NV 89151-0001

NV Energy
Portfolio Standard Annual Report, Compliance Year 2009



Renewable Energy Portfolio Credit Attestation Request

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Facility (s): Truckee Meadows Waste Water Facility

Mary Lee White
Signature

Gary Hutchinson
Name

City of Sparks, TMCWRF
Company Name

NV Energy, P.O. Box 98910, Las Vegas, NV 89151-0001

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Portfolio Standard Annual Report, Compliance Year 2009



Renewable Energy Portfolio Credit Attestation Request

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Facility (s): Salt Wells, Stillwater 1, Stillwater 2


Signature

Michael Jordan - EVP
Name

Enel Stillwater, LLC & ENEL SALTWELL, LLC
Company Name

① except for "parasitic load" related credits for Stillwater 1 as permitted under the then applicable PPA. 

NV Energy, P.O. Box 98910, Las Vegas, NV 89151-0001

NV Energy
Portfolio Standard Annual Report, Compliance Year 2009



Renewable Energy Portfolio Credit Attestation Request

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- b.) Have not been and will not be included within a blended product certified to include a fixed percentage of renewable energy in any other state or jurisdiction.

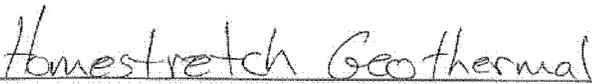
Facility (s): Homestretch 1, Homestretch 2, Homestretch 3



Signature



Name



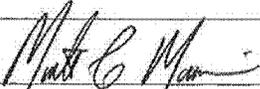
Company Name

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NV Energy
Portfolio Standard Annual Report, Compliance Year 2009

Attestation

Amor IX LLC, the lessee of the Soda Lake 1 and Soda Lake 2 facilities, acknowledges that it has not sold or transferred any Renewable Energy and associated Portfolio Energy Credits (REC/PECs) to third parties in calendar year 2009. Amor IX further acknowledges that it will comply with Nevada state law governing any allocation of REC/PECs between a seller and a purchaser under a power purchase agreement (provided such law is not pre-empted by federal law) but does not make any acknowledgement as to whether the provisions of its power purchase agreements with Sierra Pacific/NV Energy separate and apart from Nevada state law requirements relating thereto would require the disposition of the REC/PECs to Sierra Pacific/NV Energy. Amor IX LLC explicitly retains all rights and property interest to REC/PECs associated with the difference between the metered production and the net-metered output of Soda Lake 1 and Soda Lake 2 and explicitly disclaims any right of Sierra Pacific/NV Energy to such REC/PECs.

 Name: Monte C. Morrison	VP-Operations Title	2/25/10 Date
--------------------------------------------------------------------------------------------------------------	------------------------	-----------------

Company: Amor IX LLC

NV Energy
Portfolio Standard Annual Report, Compliance Year 2009



Renewable Energy Portfolio Credit Attestation Request

The renewable energy and associated portfolio energy credits produced at the facility(s) listed below and delivered to Sierra Pacific Power Company/Nevada Power Company in 2009:

- a.) Have not been and will not be sold or exchanged for compensation or used in any other state or jurisdiction; and
- b.) Have not been and will not be included within a blended product certified to include a fixed percentage of renewable energy in any other state or jurisdiction.

Facility (s): Solar Star, NAFB

Sarah M. Disch
Signature

SARAH DISCH
Name

FRV
Company Name

NV Energy, P.O. Box 98910, Las Vegas, NV 89151-0001

NV Energy
Portfolio Standard Annual Report, Compliance Year 2009



Renewable Energy Portfolio Credit Attestation Request

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- b.) Have not been and will not be included within a blended product certified to include a fixed percentage of renewable energy in any other state or jurisdiction.

Facility (s): Faulkner 1 (Blue Mountain)



Signature



Name



Company Name

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Portfolio Standard Annual Report, Compliance Year 2009

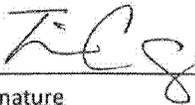


Renewable Energy Portfolio Credit Attestation Request

The renewable energy and associated portfolio energy credits produced at the facility(s) listed below and delivered to Sierra Pacific Power Company/Nevada Power Company in 2009:

- a.) Have not been and will not be sold or exchanged for compensation or used in any other state or jurisdiction; and
- b.) Have not been and will not be included within a blended product certified to include a fixed percentage of renewable energy in any other state or jurisdiction.

Facility (s): Brady, Desert 2, Galena 2, Galena 3, Richard Burdette, Steamboat 1, 1A, 2 & 3, Steamboat Hills



Signature

Tina Calilung, Asset Manager

Name

Ormat Nevada

Company Name

NV Energy, P.O. Box 98910, Las Vegas, NV 89151-0001

NV Energy
Portfolio Standard Annual Report, Compliance Year 2009

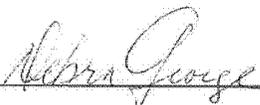


Renewable Energy Portfolio Credit Attestation Request

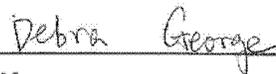
The renewable energy and associated portfolio energy credits produced at the facility(s) listed below and delivered to Sierra Pacific Power Company/Nevada Power Company in 2009:

- a.) Have not been and will not be sold or exchanged for compensation or used in any other state or jurisdiction; and
- b.) Have not been and will not be included within a blended product certified to include a fixed percentage of renewable energy in any other state or jurisdiction.

Facility (s): Procaps Solar Station, PCL Solar Covered Parking



Signature



Name



Company Name

NV Energy, P.O. Box 98910, Las Vegas, NV 89151-0001

NV Energy
Portfolio Standard Annual Report, Compliance Year 2009

0



Renewable Energy Portfolio Credit Attestation Request

The renewable energy and associated portfolio energy credits produced at the facility(s) listed below and delivered to Sierra Pacific Power Company/Nevada Power Company in 2009:

- a.) Have not been and will not be sold or exchanged for compensation or used in any other state or jurisdiction; and
- b.) Have not been and will not be included within a blended product certified to include a fixed percentage of renewable energy in any other state or jurisdiction.

Facility (s): Northern Nevada Correctional Center (NNCC)

Signature

Jeff Mohlerkamp, Deputy Director *Support SIVS*

Name

Jeff Mohlerkamp

Company Name

Nevada Department of Corrections

NV Energy, P.O. Box 98910, Las Vegas, NV 89151-0001

NV Energy
Portfolio Standard Annual Report, Compliance Year 2009



Renewable Energy Portfolio Credit Attestation Request

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- a.) Have not been and will not be sold or exchanged for compensation or used in any other state or jurisdiction; and
- b.) Have not been and will not be included within a blended product certified to include a fixed percentage of renewable energy in any other state or jurisdiction.

Facility (s): Beowawe

Signature

A handwritten signature in cursive script, appearing to read "E. Allman".

Name

E. Allman

Company Name

Beowawe Power, LLC

NV Energy, P.O. Box 98910, Las Vegas, NV 89151-0001

NV Energy
Portfolio Standard Annual Report, Compliance Year 2009



Renewable Energy Portfolio Credit Attestation Request

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- a.) Have not been and will not be sold or exchanged for compensation or used in any other state or jurisdiction; and
- b.) Have not been and will not be included within a blended product certified to include a fixed percentage of renewable energy in any other state or jurisdiction.

Facility (s): New Lahontan

Kathryn Rotan
Signature

Kathryn Rotan - Acting Project Manager
Name

Truckee-Carson Irrigation District
Company Name

NV Energy, P.O. Box 98910, Las Vegas, NV 89151-0001

NV Energy
Portfolio Standard Annual Report, Compliance Year 2009



Renewable Energy Portfolio Credit Attestation Request

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- b.) Have not been and will not be included within a blended product certified to include a fixed percentage of renewable energy in any other state or jurisdiction.

Facility (s): Washoe, Verdi, Fleish



Signature

MARK FOREE

Name

TRUCKEE MEADOWS WATER AUTHORITY

Company Name

NV Energy, P.O. Box 98910, Las Vegas, NV 89151-0001

NV Energy
Portfolio Standard Annual Report, Compliance Year 2009



Renewable Energy Portfolio Credit Attestation Request

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- a.) Have not been and will not be sold or exchanged for compensation or used in any other state or jurisdiction; and
- b.) Have not been and will not be included within a blended product certified to include a fixed percentage of renewable energy in any other state or jurisdiction.

Facility (s): Fort Apache, Grand Canyon, Luce, Ronzone, Spring Mountain, Spring Preserve



Signature



Name



Company Name

NV Energy, P.O. Box 98910, Las Vegas, NV 89151-0001

NV Energy
Portfolio Standard Annual Report, Compliance Year 2009



Renewable Energy Portfolio Credit Attestation Request

The renewable energy and associated portfolio energy credits produced at the facility(s) listed below and delivered to Sierra Pacific Power Company/Nevada Power Company in 2009:

- a.) Have not been and will not be sold or exchanged for compensation or used in any other state or jurisdiction; and
- b.) Have not been and will not be included within a blended product certified to include a fixed percentage of renewable energy in any other state or jurisdiction.

Facility (s): San Emidio



Signature

Douglas Glaspey

Name

USG NEVADA LLC

Company Name

NV Energy, P.O. Box 98910, Las Vegas, NV 89151-0001

NV Energy
Portfolio Standard Annual Report, Compliance Year 2009



Renewable Energy Portfolio Credit Attestation Request

The renewable energy and associated portfolio energy credits produced at the facility(s) listed below and delivered to Nevada Power Company in 2009 under the short-term purchase agreement and to be transferred to NV Energy's Account in WREGIS:

- a.) Have not been and will not be sold or exchanged for compensation or used in any other state or jurisdiction; and
- b.) Have not been and will not be included within a blended product certified to include a fixed percentage of renewable energy in any other state or jurisdiction.

Facility (s): Please see attached resource list

Signature

Stefan Bird

Name

PacifiCorp

Company Name

NV Energy, P.O. Box 98910, Las Vegas, NV 89151-0001

NV Energy
Portfolio Standard Annual Report, Compliance Year 2009

ELIGIBLE RESOURCES FOR DEC-09

RESOURCE TYPE	RESOURCE NAME	WREGIS ID
Hydro (small)	Ashton	W146
	Cutler	W151
	Fountain Green	W154
	Granite	W155
	Gunlock	W156
	Last Chance	W181
	Olmstead	W159
	Paris	W161
	Pioneer	W162
	Sand Cove	W167
	Snake Creek	W169
	Stairs	W172
	Veyo	W174
Geothermal	Blundell I	W194
	Blundell II	W230
Wind	Footo Creek I	W201
	Glenrock Wind I	W964
	Glenrock Wind II	W965
	High Plains	W1334
	McFadden Ridge	W1341
	Mountain Wind Power	W1022
	Mountain Wind Power II	W1023
	Rock River I	W187
	Rolling Hills	W928
	Seven Mile Hill Wind I	W975
	Seven Mile Hill Wind II	W976
	Wolverine Creek	W188

NV Energy
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8.2. Calculation of PCs from DSM

Calculation of Sierra Power's DSM PCs

Projects	Final M&V Results		Final M&V Results		Final M&V Results		2009 M&V Report for 2008			% kWh On-Peak for Annual kWh Savings	Portfolio Energy Credits (PCs)
	2005 Firm Annual Savings kWh	2006 Firm Annual Savings kWh	2007 Firm Annual Savings kWh	2008 Firm Annual Savings kWh	Unclaimed Savings that Were Provisional in Previous Year	2009 Partial Year Firm Savings kWh	2009 Firm Annual Savings kWh	Provisional 2009 Annual Savings kWh			
Residential											
Energy Star Lighting	2,707,620	18,780,666	29,594,485	53,950,919	0	0	0	0	49,000,000	27.28%	140,370,526
Refrigerator Recycling	1,274,510	1,226,873	1,682,143	3,572,164	0	0	1,417,846	3,686,848	0	23.22%	11,868,967
ES Manufactured Homes	0	0	0	228,000	64,082	0	158,841	158,841	0	23.22%	583,416
High Eff Residential AC	0	321,994	0	0	0	0	0	0	0	26.11%	426,383
Low Income	4,518	240,309	105,840	748,353	223,250	0	335,789	562,988	0	27.91%	2,226,917
									Subtotal Residential		155,476,210
Commercial											
Comm Construction	0	2,180,651	1,510,562	4,867,585	3,259,482	0	0	0	6,600,000	16.44%	14,448,844
Schools	529,661	3,116,325	1,802,028	3,264,958	919,620	0	777,495	3,052,071	0	20.42%	13,163,023
Comm Incentive	24,968,864	40,492,091	20,561,429	31,279,658	21,690,156	0	0	0	40,000,000	20.42%	175,748,532
SureBet Hotels/Motels	0	0	0	3,535,188	1,176,524	0	2,225,653	4,058,486	0	22.70%	8,937,953
80 Plus	0	0	0	398,855	887,215	0	582,308	887,215	0	23.22%	1,269,455
Non-Profit Agency Grants	147,196	112,049	174,287	258,172	103,552	0	209,118	407,891	0	20.42%	1,269,981
									Subtotal Commercial		214,837,789
Line loss multiplier	1.05										Firm Residential
On peak multiplier	2.00										Firm Commercial
											Portfolio Energy Credits After 50% Residential Requirement is Applied
											310,952,421

NV Energy Portfolio Standard Annual Report, Compliance Year 2009

Calculation of Nevada Power's DSM PCs

Projects	Final M&V Results		2009 M&V Update of 2008		2009 M&V Report for 2009			% kWh On-Peak for Annual kWh Savings	Portfolio Energy Credits (PCs)
	2005 Firm Annual Savings kWh	2006 Firm Annual Savings kWh	2007 Firm Annual Savings kWh	2008 Firm Annual Savings kWh	Unclaimed Savings that Were Provisional in Previous Year	2009 Partial Year Firm Savings kWh	2009 Firm Annual Savings kWh		
Residential									
Energy Star Lighting	4,974,864	44,806,423	97,244,800	145,394,585	0	0	0	113,000,000	320,061,671
Refrigerator Recycling	2,579,859	2,671,954	6,149,408	8,680,312	0	0	4,279,745	8,010,957	29,399,837
ES Manufactured Homes	0	0	0	0	0	0	0	0	0
ACLMI	0	0	0	0	0	0	0	0	0
Home Energy Display	0	0	0	0	0	0	0	0	0
High Eff Residential AC	13,400,810	32,563,206	3,191,928	37,884,825	22,792,817	2,796,473	4,929,485	14,000,000	145,068,869
Pool Pumps	0	0	152,836	1,345,368	729,189	0	0	0	6,063,153
ES Home Plus	0	0	203,324	1,533,258	0	0	0	2,500,000	1,981,726
Low Income AC	0	593,854	0	0	0	0	0	0	1,052,909
Low Income	101,238	415,927	1,374,007	1,463,601	1,116,043	2,079,297	3,327,228	0	8,038,530
								Subtotal Residential	511,666,695
Commercial									
Comm Construction	0	3,462,385	10,448,263	25,725,138	23,546,799	0	0	59,000,000	80,150,113
Schools	924,569	4,354,743	3,522,689	5,756,419	2,391,572	1,420,981	5,309,732	20,26%	23,197,043
Comm Incentives	40,928,341	47,827,984	68,644,823	64,834,701	42,785,371	0	0	113,000,000	315,777,889
Hotels/Motels	0	0	2,064,042	4,700,972	0	0	0	0	8,553,336
80 Plus	0	0	0	789,766	0	0	1,375,350	2,699,701	2,612,920
Non-Profit Agency Grants	246,272	145,880	82,283	406,189	165,202	59,211	169,295	17.58%	1,364,244
								Subtotal Commercial	431,655,540
								Firm	511,666,695
								Firm	431,655,540
								Portfolio Energy Credits After 50% Residential Requirement is Applied	943,322,235

Line loss multiplier 1.05

On peak multiplier 2.00

8.3. DSM EM&V Reports

(The information is contained in the CD attached to the back cover of this report or in Volumes 4 and 5 filed with the Public Utilities Commission of Nevada on April 1, 2010.)