



Joint Interim Standing Committee on Growth and Infrastructure

2024 Integrated Resource Plan Update

May 29, 2024

Integrated Resource Plan



Affordability

Optimize demand side programs, electric system assets and power contracts while working to keep rates low for all Nevadans

Reliability

Ensure **reliability** and resource adequacy for customers using both supply and demand side resources, while limiting reliance on uncertain market capacity

Sustainability

Advance the state's objectives to become a leading producer and consumer of renewable energy while supporting economic growth in the state

Resource Planning Process Flow



Integrated Resource Plan - Overview



- NV Energy's integrated resource plan is a forward-looking plan that looks at energy needs and the company's plans to meet those needs
- Load Growth
 - New peak load forecast revised upward by 600 megawatts in 2025; 1,300 megawatts in 2030; and 5,000 megawatts in 2050
- Resource Request
 - Resources being requested in the 2024 integrated resource plan include a mix of technologies with more than 1,000 megawatts of solar resources and more than 1,000 megawatts of battery energy storage systems
- Demand Side / Distributed Resources
 - NV Energy continues to evolve plans to ensure customer programs and investments are providing benefits through enabling flexible load



- NV Energy is seeking additional approvals from the Commission related to the Greenlink transmission project, which will be a critical resource to ensure energy can be moved efficiently throughout the state to meet demand, enhancing reliability for customers
- Greenlink is an important project that will allow NV Energy to meet future energy demands, leading to economic growth and job stability, and is essential to helping Nevada achieve its de-carbonization goals and renewable portfolio standard requirements, moving Nevada closer to its clean energy goals
- Due to inflationary issues and a host of other factors, the original cost estimates for the Greenlink project have risen in the 5 years since it was proposed
- NV Energy is not alone in experiencing these cost increases – escalating project costs are affecting utilities and companies across the nation