

## **PROGRAM RATE**

For Nevada Power and Sierra, the Program rate, as determined by the Commission is the cumulative net benefits of the Program in present value and is equal to the cumulative Program costs of the Program in present value at year 2026. Based on this assessment and in the modified Commission's order in Docket Nos. 20-05003 and 20-05004, the Commission approved a Program rate that is subsidy-free and based on 50-50 sharing between the Program participants and non-participants such that the underlying renewable resources benefit all customers. This rate for Nevada Power participants was set by the Commission at \$0.04452 per kWh. Similarly, for Sierra, the Commission set a subsidy-free rate at \$0.03676 per kWh. These rates are only set for 2022-26 assuming a maximum five-year participation term.