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Nevada authorizes more utility spending on EV charging, discouraging private investment and raising power bills

NV Energy customers should expect higher power bills, as the utility will spend an additional \$23 million in ratepayer funds on NV Energy-branded EV charging stations.

The Nevada Public Utilities Commission gave NV Energy permission to spend \$23 million in ratepayer funds to build electric vehicle charging stations on Thursday. The decision will lead to higher power bills for Nevada residents and discourage private investment in the EV charging marketplace.

Charge Ahead Partnership (CAP), a coalition of businesses, organizations and individuals working to expand access to the EV charging market, opposed the \$23 million plan because of its negative impact on Nevada residents and businesses.

"There are businesses and entrepreneurs that are eager to invest their own money to expand EV charging in Nevada, but this decision tells them to take their investment elsewhere," said Jay Smith, executive director of CAP. "Unfortunately, Nevada residents will now be forced to pay for EV chargers."

This is the second round of ratepayer funds that NV Energy has been granted. In 2022, the utility received permission to spend nearly \$100 million to build 120 EV charging stations. However, the PUC noted that more than a year after those funds were approved, no chargers have been deployed, raising questions about NV Energy's effectiveness.

This latest program allows NV Energy to use ratepayer money to build, own and operate EV charging stations along the state's interstate highways. As a vertical monopoly, the utility will sell electricity to EV drivers at below-market rates, ensuring that EV-owning Nevadans can charge up cheaply, while forcing all NV Energy customers to cover the cost.

"Folks who don't own an EV shouldn't be paying higher power bills so that a tiny group of disproportionately wealthy Nevadans can charge up on the cheap," Smith said. "This program forces senior citizens and people on fixed or low incomes to pay for the electricity going into EVs. That is just not fair."

While the PUC authorized this \$23 million program, the commission rejected a request to spend \$33 million in ratepayer funds on an "urban charging depot" that would have placed 12 EV charging stations in urban areas throughout the state.

"NV Energy is already allowed to spend up to \$100 million to ratepayer monies..." states the staff recommendation, cautioning the PUC to reconsider "committing more ratepayer dollars to fully fund company-owned EV charging infrastructure, especially when there are willing third parties who can step in and potentially reduce the cost to ratepayers."

"A competitive EV charging marketplace will never develop as long as NV Energy keeps using ratepayer money to build EV charging stations," Smith said. "That's bad news for consumers, for aspiring EV charging businesses, and for anyone who cares about the growth of Nevada's EV charging network."

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Charge Ahead Partnership is a coalition of businesses, organizations and individuals working to expand America's electric vehicle charging network.