BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

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Order Instituting Rulemaking to Continue Electric Integrated Resource Planning and Related Procurement Processes.	Rulemaking 20-05-003

LIBERTY UTILITIES (CALPECO ELECTRIC) LLC (U-933-E) NONSTANDARD 2026 INTEGRATED RESOURCE PLAN

PUBLIC VERSION

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August 10, 2026

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

Order Instituting Rulemaking to Continue Electric Integrated Resource Planning and Related Procurement Processes.	Rulemaking 25-06-019

LIBERTY UTILITIES (CALPECO ELECTRIC) LLC (U-933-E)
NONSTANDARD 2026 INTEGRATED RESOURCE PLAN

PUBLIC VERSION

Pursuant to the January 16, 2026 Administrative Law Judge's Ruling Setting Requirements for Individual Integrated Resource Plans Due June 1, 2026, the March 9, 2026 Email Ruling Granting Joint Request for Extension of Load Serving Entity ('LSE') Integrated Resource Plan ('IRP') Filings, and the March 20, 2026 Administrative Law Judge's Ruling Correcting Table in January 16, 2026 Filing Requirements Ruling and Confirming August 10, 2026 Integrated Resource Plan Due Date, Liberty Utilities (CalPeco Electric) LLC (U 933-E) ("Liberty") submits its Nonstandard LSE Integrated Resource Plan ("IRP") filing to the California Public Utilities Commission ("CPUC"). Liberty is filing this Narrative Template as required for Nonstandard LSE IRP filings and is not filing the Resource Data Template. The exhibits to this narrative are omitted from the public version as they contain confidential data, but the narrative has been structured to avoid disclosure of confidential data.

Liberty serves approximately 49,000 electric customers in California, in and around the Lake Tahoe Basin. Its service territory is geographically compact and generally encompasses the western portions of the Lake Tahoe Basin with approximately 80% of Liberty's customers found in the Lake Tahoe Basin. Liberty is filing a Nonstandard LSE IRP plan given that it does not operate within the California Independent System Operator ("CAISO") balancing authority area and instead is located within the NV Energy Balancing Authority Area ("BAA") "North System," which has very limited connections to the CAISO.[1] Liberty's load is served entirely from NV Energy's transmission system and is currently a full requirements wholesale customer

[1] The North System is the portion of NV Energy's transmission system in Northern Nevada connected by the ON Line to the South System in Southern Nevada (see the map on p. 11) here: http://energy.nv.gov/uploadedFiles/energynvgov/content/Programs/TaskForces/2017/11-07-2017_Generation-Transmission-Delivery_Agenda4_NV%20Energy%20Presentation.pdf

of NV Energy. Upon the completion of NV Energy's Greenlink West Transmission Project ("Greenlink West"),[2] Liberty's Energy Services Agreement ("ESA") will expire and will begin receiving service under the Network Integration Transmission Service ("NITS") Agreement. Greenlink West will provide Liberty with sufficient capacity to serve its entire network load. As authorized in Resolution E-5458, Liberty is issuing a Request for Proposals ("RFP") in 2026 to solicit competitive proposals for energy supply and scheduling services to satisfy its energy requirements. Liberty owns and operates two solar plants in Nevada that use NV Energy's transmission system to help deliver energy to Liberty's customers. Unlike most California load-serving entities ("LSE"), Liberty is winter-peaking with peak loads occurring at night, typically during the holiday season. Further, given Liberty's location, it has few industrial customers, but larger seasonal loads associated with ski resorts and hotels. As described in greater detail below, Liberty is working to meet the minimum renewable and greenhouse gas ("GHG")-free supply requirements to help address these concerns.



[2] Greenlink West is projected to come online December 31, 2027 (https://www.oasis.oati.com/NEVP/).

Dated: August 10, 2026

Respectfully submitted,

/s/

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VERIFICATION

I am the attorney for Liberty Utilities (CalPeco Electric) LLC (U 933-E) ("Liberty") and am authorized to make this verification on its behalf. Liberty is absent from the County of Sacramento, California, where I have my office, and I make this verification for that reason. The statements in the foregoing document are true of my own knowledge, except as to matters which are therein stated on information and belief, and as to those matters, I believe them to be true.

I declare under penalty of perjury that the forgoing is true and correct.

Executed on August 10, 2026 at Sacramento, California.

/s/

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Integrated Resource Planning (R.25-06-019)
2026 IRP Filing Requirements
LSE Contact Information Form

Please provide the following information. CPUC staff will contact the person(s) listed here for questions about LSE's filing.

Name of Load Serving Entity (LSE)	Liberty Utilities (CalPeco Electric) LLC (U 933-E)
The LSE's abbreviation, provided in the Resource Data Template's workbook in the "lse_names" tab	LIB

Contact Person for Questions about this Filing	
Name	Christina Pak
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Title	
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Telephone	

Non-Standard LSE Plan

LIBERTY UTILITIES (CALPECO ELECTRIC) LLC (U 933-E)

2025 INTEGRATED RESOURCE PLAN

August 10, 2026

PUBLIC VERSION

Table of Contents

I. Executive Summary 1
II. Study Design 6
a. Objectives 6
b. Methodology 7
i. Modeling Tool(s) 7
ii. Modeling Approach 7
iii. Alternative Assumptions 9
III. Study Results 11
a. Conforming and Alternative Portfolios 11
i. 8 MMT Required Conforming Portfolio A ("CAISO") 11
ii. 8 MMT Required Conforming Portfolio B ("Local Renewables") 12
iii. 8 MMT Required Conforming Portfolio C ("Remote Renewables") 13
iv. 8 MMT Required Conforming Portfolio D ("Remote Baseload") 13
v. 8 MMT Alternative Portfolio E ("NV Energy") 15
b. Preferred Conforming Portfolio 15
i. Preferred Conforming Portfolio B ("Local Renewables") 15
ii. Additional Conforming Portfolio C ("Remote Renewables") 16
c. GHG Emissions Results 17
d. Local Air Pollutant Minimization and Disadvantaged Communities 18
i. Local Air Pollutants 18
ii. Focus on Disadvantaged Communities 19
i. Energy Savings Assistance Program ("ESAP") 20
ii. California Alternate Rates for Energy ("CARE") 20
iii. Medical Baseline Allowance 21
e. Cost and Rate Analysis 21
f. System Reliability Analysis 21
h. Hydro Generation Risk Management 24
i. Long-Duration Storage Planning 24

j. Clean Firm Power Planning 25
k. Non-CAISO, including Out-of-State, Wind Planning 25
l. Offshore Wind Planning 26
m. Transmission Planning 26
IV. Action Plan 26
a. Proposed Procurement Activities and Potential Barriers 26
i. Resources to meet IRP mandated procurement requirements, including D.21-06-035 and D.23-02-040: 26
ii. Plans for resources that are currently non-candidate in CPUC's IRPs not described above 27
iii. Other renewable and/or zero carbon resources not described above. 27
iv. Other energy storage not described above 27
v. Other demand response not described above 28
vi. Other energy efficiency not described above 28
vii. Other distributed generation not described above 29
viii. Transportation electrification, including any investments that correspond to different levels than what is included in Integrated Energy Policy Report (IEPR) 29
ix. Building electrification, including any investments that correspond to different levels than what is included in Integrated Energy Policy Report (IEPR) 30
x. Potential Centralized Procurement, pursuant to AB-1373 30
xi. Other 30
b. Disadvantaged Communities (DACs) 31
c. LSEs' Tribal Customers 31
d. Procurement Products 32
e. Commission Direction of Actions 32
V. Lessons Learned 32
Glossary of Terms 34

Liberty has been authorized to file a Non-Standard Plan and has elected to use the Commission's Narrative Template posted on January 16, 2026, but, as a Non-Standard LSE Plan filer, is not submitting the Clean System Power calculator tool or the Resource Data Template.

I. Executive Summary

Liberty is located within the NV Energy balancing authority area and currently serves its approximately 49,000 customers from a combination of owned resources and an energy services agreement with NV Energy. Liberty entered into a multi-year services agreement ("2026 NV Energy Services Agreement") and submitted Advice Letter ("AL") 279-E on December 4, 2025, requesting approval of its extension of its Energy Services Agreement ("ESA") with NV Energy through May 2027. AL 279-E was approved by the Commission on January 7, 2026. This ESA has now been extended until such time as Greenlink West becomes operational, now anticipated to be December 2027.

The 2026 NV Energy Services Agreement is a full requirements contract that includes energy, capacity, scheduling, and the treatment of Liberty's renewable assets. The ESA provides Liberty with the majority of its capacity, system power, and RPS energy but adds flexibility to displace the purchase of RPS energy from NV Energy to up to a maximum of 60 MW from Liberty's own renewable solar projects. In D.16-01-021 ("Luning Approval Decision"), the Commission authorized Liberty to acquire, operate, and maintain the 50 MW Luning Solar Project. The Luning Solar Project is located in Luning, Nevada and commenced commercial operation in February 2017, displacing 50 MW of RPS energy from the 2016 NV Energy Service Agreement.

Additionally, in Application 16-12-009, Liberty requested Commission approval to acquire, finance, own, operate, and maintain the 10 MW Turquoise Solar Project ("Turquoise"). In D.17-12-008 (Turquoise Approval Decision"), the Commission authorized Liberty to acquire, own, and operate Turquoise. Liberty provided notice to NV Energy that it would displace certain amounts of RPS energy, which NV Energy would otherwise supply, with generation from Turquoise. Turquoise commenced commercial operation in November 2019.

In previous IRPs, Liberty expressed its intention to terminate the 2016 NV Energy Services Agreement early (prior to the expiration of the agreement's original term through December 2020).[3] In its effort to exit both the 2016 NV Energy Services Agreement and future supply services from NV Energy, Liberty applied for Network Integrated Transmission Service ("NITS") under NV Energy's Open Access Transmission Tariff ("OATT") to serve its load as of the second quarter of 2019, and Liberty has been waiting since that time for a transmission capacity allocation. Although Liberty explored supply options with potential third-party suppliers, ultimately this lack of available transmission capacity or import capacity and energy into the NV Energy balancing area left Liberty with no commercially reasonable option to move forward with its plans to serve its load. Liberty has retained its queue position within NV Energy's NITS queue, but that request will not be granted until NV Energy's import capacity expands sufficiently to meet the service request.

On July 20, 2020, NV Energy filed a joint Northern and Southern Service Territory IRP 4th Amendment with the Public Utilities Commission of Nevada that announced plans to increase northern system import capacity titled the Greenlink Initiative.[4] The initiative is

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[4] *See* Nevada Public Utilities Commission Docket: 20-07023 Joint Application Technical Appendix volume 7, TRAN-1 "Greenlink Nevada" filed July 20, 2020 (pgs. 15 and 23).

comprised of two new 525 kV and three new 345 kV transmission lines. The first phase, "Greenlink West," includes a new 525 kV transmission line from Las Vegas, NV to Yerington, NV. The project is expected to increase NV Energy's northern system import capacity by approximately 725 MW and is currently targeting a December 2027 in-service date. The second phase, "Greenlink North," includes the addition of a 525 kV line from Ely, NV to Yerington, NV. This project is expected to increase NV Energy's northern system transfer capability by approximately 800 MW and is targeting a December 31, 2028 in-service date. Three additional 345 kV lines between Reno, NV and Yerington, NV are also planned for development over the next 10 years. If all five transmission lines are pursued, it is estimated that the total northern system import capacity may increase to approximately 2,800 MW from the current 1,275 MW limit.[5]

When Greenlink West is operational, Liberty's 2026 ESA with NV Energy will terminate, and deliveries into the Liberty service territory will be made under an existing NITS Agreement with NV Energy. In preparation for this, Liberty received Commission approval of Advice Letter 287-E to issue a Request for Proposals ("RFP") to solicit competitive proposals for energy supply and scheduling services to satisfy its energy requirements.[6] Liberty issued the RFP on August 3, 2026 and will evaluate proposals based on the satisfaction of mandated RPS procurement obligations, affordability, and reliability including SB 100 and SB 1020 procurement mandate timelines.[7]

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[5] *See* Nevada Public Utilities Commission Docket: 26-05007 Joint Application of Nevada Power Company d/b/a NV Energy and Sierra Pacific Power Company d/b/a NV Energy for approval of their joint 2025-2044 integrated resource plan, for the three year Action Plan period 2025-2027, and the Energy Supply Plan period of 2025 2027 (pg. 85).

[6] *See* Resolution E-5458, Liberty Utilities (CalPeco Electric) LLC Request for Expedited Approval of Request for Proposals for Energy Supply and Energy Management Services, July 2, 2026.

[7] *See*, https://california.libertyutilities.com/south-lake-tahoe/commercial/energy-supply-procurement.html

Adding further complexity to the future of Nevada transmission, in 2021, the Nevada legislature passed the New Energy Economy Act (NV Senate Bill 448). The law requires Nevada electric utilities, including NV Energy, to join a Western Regional Transmission Organization ("RTO") by 2030. Currently, NV Energy participates in the California Energy Imbalance Market but is not a member of the CAISO. On April 3, 2026, the Public Utilities Commission of Nevada approved NV Energy's plan to join CAISO's Extended Day-Ahead Market ("EDAM") in fall 2028[8]. Because Liberty operates within the NV Energy BAA, these future developments have the potential to significantly increase opportunities for Liberty to access higher capacity factor renewable and low-carbon resources not otherwise available now.

NV Energy's participation in a Western RTO will have large ramifications on the future of Liberty's energy and transmission access. Electrically, Liberty's northern territory is served by NV Energy from a transmission path that runs between NV Energy and the CAISO BAAs. If NV Energy ultimately joins a CAISO-led RTO, Liberty would likely be obligated to follow in some fashion, as it lacks significant access to other transmission systems. However, there is no obligation for NV Energy to join the CAISO or a CAISO-led RTO.

The current energy service agreement with NV Energy contractually limits Liberty from entering power purchase agreements and only allows for self-developed projects as explicitly outlined in the agreement (*i.e.*, Luning and Turquoise) when they benefit customers. Renewable development opportunities within Liberty's service territory are limited due to poor solar and wind resource availability, high property and development costs, and challenging terrain. For these reasons, Liberty has relied on NV Energy to provide the remaining energy and capacity—including renewables—needed to meet the company's goals and state mandates.

[8] *See* Neveda PUC Docket 25-10025 filed April 3, 2026.

In its 2022 IRP submission, Liberty detailed its intent to continue indefinitely as a full-requirements customer of NV Energy because that service structure provided the best outcome for customers under various scenarios analyzed by Liberty. This assumed a continuing forward resource planning approach utilizing full requirements arrangements with NV Energy that incorporated Liberty's renewables production from its Luning and Turquoise solar projects, the planned Luning Expansion, and conventional energy and balancing by NV Energy. With the proposed completion of the Luning Expansion, Liberty forecasted that it would not require additional renewable assets in the short term, so relying on NV Energy's renewable pool appeared to be a low-risk, affordable means to secure reliable, clean energy. However, reprioritized capital spend on wildfire resiliency efforts and customer rate pressures contributed to the decision to indefinitely suspend the Luning Expansion project.

Following the expiration of the NV Energy ESA and in lieu of the suspended Luning Expansion, the Commission-approved RFP seeks to secure the resources necessary to provide reliable, affordable supply for Liberty's customers over the long term. In anticipation of Greenlink West's in-service date, Liberty issued an RFP on August 3, 2026, and will evaluate a range of options weighing RPS compliance, GHG reduction goals, and affordability. This solicitation spans local renewables, remote renewables, and baseload resources, and welcomes innovative proposals outside these categories. Liberty will file a motion to update its IRP after the contract approvals from the Commission.

II. Study Design

a. Objectives

Liberty's IRP seeks to develop and implement resource strategies that provide customers with the best balance of primary resource planning objectives: sustainability, affordability, and reliability:

- **Sustainability.** At a minimum, the resource strategy must conform to the CPUC-assigned 2035 and 2045 GHG Emissions targets for Liberty under the 25 MMT and 8 MMT GHG Benchmarks, but are permitted to outperform those targets to align with environmental preferences of Liberty's customers;
- **Affordability.** The resource strategy must satisfy the foregoing objectives at a reasonable cost, commensurate with the benefits derived from the strategy.
- **Reliability.** The resource strategy must comply with all appliable reliability, resource adequacy and operational requirements placed on Liberty under the NV Energy 2026 NV Energy ESA and/or NV Energy OATT;

Because of the developing Greenlink online date, the suspension of the Luning Expansion project, and the end of the NV Energy ESA, Liberty is pivoting its strategy toward securing energy services through a Commission-approved energy management and/or purchase power agreement through an RFP aiming to secure reliable, affordable energy that meets RPS requirements. As a result, the objective of the resource planning process for this IRP cycle focused on delivering Liberty guidance on the best resource mix for its system.

Consistent with these overarching objectives, in this IRP, Liberty has pursued significant carbon reductions that can be realized while advancing an RPS strategy with bundled renewables (as opposed to utilizing only unbundled renewable energy certificates ("RECs") as permitted under the California's RPS rules).

b. Methodology

i. Modeling Tool(s)

Charles River Associates, International ("CRA") was engaged to provide quantitative simulation modeling analysis and results to Liberty that is comparable to the modeling performed by RESOLVE. These simulation modeling results were then post-processed to develop the data and results underlying this IRP filing.

CRA modeled the natural gas for electric power generation market using GPCM® modeling software package licensed by RBAC Inc. This tool is the industry-standard modeling software for the North American natural gas market. The outputs of this simulation were then used as a primary input for the electricity market and portfolio modeling conducted in Aurora, a chronological production cost model licensed by Energy Exemplar, Inc. Aurora is an industry-standard tool that is widely used by utilities, system operators, and other market participants. CRA used the Aurora model to analyze different opportunities by stimulating supply and demand dynamics across the entire Western Electricity Coordinating Council ("WECC") region, producing forecasts of power price, carbon emissions, and capacity and generation by fuel type over time. CRA then used the Aurora model to evaluate strategic options for Liberty, considering a mix of generation, transmission, and distributed energy solutions. The model included evaluations for CAISO participation, continuing the NV Energy ESA, and Liberty's transmission rights once Greenlink is in service.

ii. Modeling Approach

System Retail Sales and Wholesale Energy for Load

- Liberty used its 2025 General Rate Case ("GRC") sales forecast for development of the IRP plans, and expanded it to 2055 based on an average annual growth;
- These retail sales quantities were loss-adjusted upward by 9% on average to derive Liberty's wholesale supply requirements for 2025-2045;

- The loss factor is derived from the historical transmission loss Liberty experiences in its system. An additional 1% loss factor was applied for any generation coming in from remote resources outside of Nevada.

- The annual supply requirements reflect bundled customer requirements only—any projected wholesale sales volumes have been excluded;

- These annual supply requirements were then allocated to an hourly shape using Liberty's recorded 2024 hourly system loads to derive the 8760 hourly shape.

CalPeco IRP Filing Annual Loads

	CPUC-Assigned Retail Sales (GWh) *	Wholesale Energy for Load (MWh)
2024	556.0	593,559
2025	580.6	619,815
2026	582.5	621,843
2027	584.5	623,986
2028	586.4	625,962
2029	588.1	627,765
2030	589.9	629,665
2031	591.7	631,662
2032	593.7	633,758
2033	595.7	635,954
2034	597.9	638,250
2035	600.1	640,648
2036	602.5	643,149

* 2025 GRC sales forecast

GHG Emissions Benchmark

Liberty developed four portfolios in total: three Conforming Portfolios and one Alternative Portfolio. All of Liberty's Conforming Portfolios presented here achieve the GHG Benchmarks emissions that are equal or less than Liberty's proportional share of the 8 million metric ton ("MMT") by 2045 GHG targets. These portfolios evaluated potential resources based

on announced additions within WECC and CAISO along with anticipated regional load growth expected to drive renewable resource development across the Western Interconnection over the next several years.

Liberty's Alternative Portfolio evaluated continuing as a full requirements customer with NV Energy until 2037. Because Liberty is located within NV Energy's BAA, conventional energy (*i.e.*, energy produced from carbon emitting resources like natural gas-fired power plants)[9] supplied to Liberty is not scheduled on any transmission paths. Instead, the energy is generated and used within the same balancing area, similar to NV Energy's native load. The Alternative Portfolio assumes Liberty will be able to access the specified resources within the NV Energy Renewable Pool under the ESA. However, conventional energy outside of the Renewable Pool purchased from NV Energy and delivered into Liberty's service territory is considered "un-specified energy" by California Air Resources Board ("CARB"). Un-specified energy has a California regulatorily-established, imputed CARB GHG emissions rate of 0.428 MT-CO2/MWh. As a result, any non-renewable energy at the unspecified rate makes it challenging to meet the MMT targets.

iii. Alternative Assumptions

Liberty is a non-CAISO utility operating within the NV Energy Balancing Authority Area, and its assumptions and modeling approach therefore differ from the 2025 Inputs and Assumptions ("I&A") document in several respects. Liberty retained the CPUC-assigned GHG benchmarks as the basis for its planning, but applied the following alternative assumptions to reflect its actual operating environment:

[9] The 2021 NV Energy ESA excludes coal as a generating resource whose output can be sold to Liberty.

- **Aurora (in lieu of RESOLVE):** RESOLVE is built around the CAISO market. Because Liberty operates under a full-requirements ESA with NV Energy rather than as a CAISO participant, CRA instead modeled Liberty's portfolio in Aurora, using a WECC-wide chronological production cost model, to capture Liberty's actual ESA/NITS transmission rights and prospective CAISO/EDAM participation.
- **GPCM natural gas modeling (in lieu of I&A gas price inputs).** CRA modeled natural gas prices using GPCM®, the industry-standard gas market software, as a direct input to Aurora. This was necessary because the I&A gas assumptions do not reflect the basis differentials relevant to NV Energy-delivered energy.
- **Liberty-specific load forecast (in lieu of CEC IEPR).** Liberty's service territory is not reflected in the California Energy Commission's ("CEC") Integrated Energy Policy Report ("IEPR") load forecasting. Liberty instead used its 2025 GRC sales forecast (extended to 2055), loss-adjusted (9% average, +1% for remote resources), and shaped to an 8760 profile using 2024 recorded hourly loads — the only accurate basis available absent an applicable CEC forecast.
- **CARB unspecified-energy emissions rate.** Conventional energy purchased from NV Energy outside the Renewable Pool is generated and consumed within the NV Energy BAA like native load and is treated by CARB as "unspecified energy" at 0.428 MT CO2/MWh. This rate was applied to accurately reflect GHG accounting on Liberty's ESA purchases.

These assumptions most directly shaped the Alternative Portfolio (full-requirements NV Energy service through 2037), where the CARB unspecified-energy rate meaningfully increased imputed GHG emissions relative to the Conforming Portfolios' WECC/CAISO resource additions. The Aurora/GPCM combination and Liberty-specific load forecast grounded this comparison in Liberty's actual operating data rather than CAISO-centric or statewide proxies.

These assumptions also reflect current contractual constraints: the 2026 NV Energy ESA bars Liberty from third-party PPAs, permitting only the Luning and Turquoise projects as alternatives to full-requirements service. Full market-based portfolio options cannot be modeled

until the ESA terminates at Greenlink West's in-service date (targeted December 2027); the Commission-approved RFP under AL 287-E is intended to secure supply thereafter. The portfolios here therefore reflect a transitional assumption — continued/constrained full-requirements service followed by resource decisions informed by future RFP results.

III. Study Results

a. Conforming and Alternative Portfolios

Liberty is submitting a total of three (3) Conforming Portfolios and one (1) Alternative Portfolio in this 2025 IRP submission, differentiated as follows:

Table 1: 8 MMT Conforming Portfolios

		Resource Mix								**2045 Emissions (MMT)**	2045 8 MMT Liberty
Portfolio	Selection	Luning + Turquoise Solar	Additional Solar	Wind	Storage (4-hour)	Storage (8-hour)	Geothermal	SMR	Gas Peaker		
A	CAISO	60	220	270	220	190	-	-	-	**0.015**	0.022
B	Local Renewables (Wind)	60	240	290	145	-	-	-	70	**0.002**	0.022
B	Local Renewables (Geothermal)	60	130	-	75	30	150	-	70	**0.000**	0.022
C	Remote Renewables	60	240	100	130	100	-	-	70	**0.017**	0.022
D	Remote Baseload (SMR)	60	160	-	90	60	-	50	70	**0.021**	0.022
E	NV Energy	60	120	400	60	-	-	-	70	**0.000**	0.022

i. 8 MMT Required Conforming Portfolio A ("CAISO")

The CAISO Portfolio models Liberty's interconnection with the CAISO system. Currently, Liberty is not interconnected with CAISO and served completely under the NV Energy Balancing Authority. Here, the model assumes that Liberty would join CAISO in 2028, giving Liberty access to the diverse resource mix in California. To achieve interconnection, the capital expenditure that Liberty would have to take to build out the transmission necessary is preliminarily estimated at [redacted] and would be subject to the CAISO transmission access charge ("TAC"). In addition, Liberty would still be subject to NV Energy transmission costs for the existing solar facilities. This portfolio is a Conforming Portfolio for the 8 MMT Benchmark case and meets the statewide target by producing a Liberty 2045 GHG Benchmark of 0.015 MMT with the following resources:

- 60 MW of existing solar (Turquoise and Luning);
- 220 MW of additional solar;
- 270 MW of wind;
- 220 MW of 4-hour battery storage; and
- 190 MW of 8-hour battery storage.

ii. 8 MMT Required Conforming Portfolio B ("Local Renewables")

The Local Renewables Portfolio models the NV Energy ESA suspension at the current timeline and source power from local resources within the NVE balancing authority. This is contingent on Greenlink availability, and these resource types are already established within the local balancing authority environment. Solar resources are abundant in the NV Energy balancing authority, but relying on solar generation alone would not allow Liberty to reach the state emissions goals because Liberty is a winter and nighttime peaking system. Additionally, this portfolio includes an aeroderivative gas turbine as a peaker plant resource to provide additional reliability. By pairing solar with a wind or geothermal generation resource, this portfolio is a Conforming Portfolio and meets the statewide target by producing a Liberty 2045 GHG Benchmark of 0.002 MMT with wind generation and 0.0005 MMT with geothermal generation.

Local Renewables with Wind modeled:

- 60 MW of existing solar (Turquoise and Luning),
- 240 MW of additional solar,
- 290 MW of wind,
- 145 MW of 4-hour battery storage; and
- 70 MW of aeroderivative gas turbine peaker.

Local Renewables with Geothermal modeled:

- 60 MW of existing solar (Turquoise and Luning),
- 130 MW of additional solar,

- 150 MW of geothermal,
- 75 MW of 4-hour battery storage,
- 30 MW of 8-hour battery storage; and
- 35 MW of aeroderivative gas turbine peaker.

iii. 8 MMT Required Conforming Portfolio C ("Remote Renewables")

The Remote Renewables Portfolio builds off the Local Renewables Portfolio and models sourcing wind generation from outside Nevada, specifically from Idaho or Wyoming. This is contingent on Greenlink availability and would require transmission rights to wheel the energy into Liberty's service territory through Nevada. Sourcing resources beyond Nevada allows access to high-quality wind that can complement the solar source from Nevada considering Liberty's load shape. This results in a Conforming Portfolio and meets the statewide target by producing a Liberty 2045 GHG Benchmark of 0.017 MMT with the following resources:

- 60 MW of existing solar (Turquoise and Luning),
- 240 MW of additional solar,
- 100 MW of wind,
- 130 MW of 4-hour battery storage,
- 100 MW of 8-hour battery storage; and
- 70 MW of aeroderivative gas turbine peaker.

iv. 8 MMT Required Conforming Portfolio D ("Remote Baseload")

The Remote Baseload Portfolio explores modeling hydrogen and small modular reactor ("SMR") technologies as a part of Liberty's resource mix. These technologies have the advantage of firm power and competitive costs relative to other resources for SMR, although they are less abundant. Hydrogen, by contrast, offers firm power but carries significant cost-forecasting risk, and the resulting portfolio is more costly than the Local Renewables and Remote Renewables Portfolios. Similarly, to the Remote Renewable Portfolio, these

technologies would be paired with solar and battery storage sourced from Nevada and would require transmission rights to wheel the energy into Liberty's service territory. Because the Hydrogen and SMR scenarios produce different compliance outcomes, they are presented separately below.

Hydrogen scenario (Non-Conforming): The Hydrogen results did not meet the statewide target and resulted in producing Liberty a 2045 GHG benchmark of 0.026 MMT with the following mix:

- 60 MW of existing solar (Turquoise and Luning),
- 290 MW of additional solar,
- 40 MW of hydrogen,
- 145 MW of 4-hour battery storage,
- 50 MW of 8-hour battery storage; and
- 70 MW of aeroderivative gas turbine peaker.

This resource mix is also costly compared to the Local Renewables and Remote Renewables Portfolio and, as noted above, does not achieve the statewide target and not part of the Conforming Portfolio.

SMR scenario (Conforming): SMR results did meet the statewide target and resulted in a Conforming Portfolio by producing Liberty a 2045 GHG benchmark of 0.021 MMT with the following mix:

- 60 MW of existing solar (Turquoise and Luning),
- 160 MW of additional solar,
- 50 MW of small module reactor,
- 90 MW of 4-hour battery storage,
- 60 MW of 8-hour battery storage; and
- 70 MW of aeroderivative gas turbine peaker.

v. 8 MMT Alternative Portfolio E ("NV Energy")

The NV Energy Portfolio models Liberty as a full requirements customer until 2037, after it transitions to service under the NITS agreement and secures power independently. When the initial results of this portfolio were reviewed, it signaled that this would be the most cost-effective and meet the 2045 statewide target. In recent years, Liberty has faced significant capital constraints due to focusing on wildfire resiliency, which put utility-owned generation additions on an indefinite hold. A 10-year extension of the NV Energy ESA would allow Liberty to focus on safety, reliability, and affordability for its customers.

After 2037, Liberty modeled a mix of wind, solar, and storage renewable sources in Nevada to serve its customers. This would produce Liberty a 2045 GHG benchmark of 0.000 MMT, resulting in a Conforming Portfolio. However, relying on the NV Energy Renewable Pool would result in a 2035 GHG benchmark of 0.063 MMT, over its compliance target of 0.056 MMT and accordingly, this portfolio is presented as an Alternative Portfolio.

b. Preferred Conforming Portfolio

i. Preferred Conforming Portfolio B ("Local Renewables")

Portfolio B "Local Renewables" is Liberty's Preferred Conforming Portfolio given that it outperforms the statewide targets by producing a Liberty 2045 GHG Benchmark of 0.002 MMT with wind generation and 2045 GHG Benchmark of 0.0005 MMT with geothermal generation.

Local Renewables with Wind modeled:

- 60 MW of existing solar (Turquoise and Luning),
- 240 MW of additional solar,
- 290 MW of wind,
- 145 MW of 4-hour battery storage; and
- 70 MW of aeroderivative gas turbine peaker.

Local Renewables with Geothermal modeled:

- 60 MW of existing solar (Turquoise and Luning),
- 130 MW of additional solar,
- 150 MW of geothermal,
- 75 MW of 4-hour battery storage,
- 30 MW of 8-hour battery storage; and
- 35 MW of aeroderivative gas turbine peaker.

ii. Additional Conforming Portfolio C ("Remote Renewables")

Portfolio C "Remote Renewables" is an additional Conforming Portfolio, however not Liberty's Preferred Conforming Portfolio. It likewise outperforms Liberty's assigned proportional share of the statewide target (0.022 MMT by 2045), producing a Liberty 2045 GHG Benchmark of 0.017 MMT. Unlike Portfolio B, Portfolio C depends on wind generation sources from outside Nevada and is contingent on out-of-state transmission rights, which introduces cost and execution risk relative to Portfolio B's in-territory resources. For that reason, Liberty is retaining Portfolio C as an additional Conforming Portfolio and RFP reference point rather than as its Preferred Conforming Portfolio:

- 60 MW of existing solar (Turquoise and Luning),
- 240 MW of additional solar,
- 100 MW of wind,
- 130 MW of 4-hour battery storage,
- 100 MW of 8-hour battery storage; and
- 70 MW of aeroderivative gas turbine peaker.

The Preferred Conforming Portfolio, together with the additional Conforming Portfolio C, has given Liberty insight as to which resources would best fit its system ahead of its RFP. These are diverse and balanced portfolios that provide optimal integration of renewable energy in a cost-effective manner. Liberty selection of Portfolio B as its Preferred Conforming Portfolio

reflects its reliance on established, in-territory generation resources, in contrast to the added cost and transmission-dependency risk associated with Portfolio C's remote wind resources and Portfolio D's hydrogen and SMR resources, discussed above.

Resolution E-5458 authorized Liberty to conduct an RFP for energy management services and related supply arrangements to follow the end of the existing ESA with NV Energy. This authorization was issued after Liberty developed this IRP, and as a result, the analysis could not use real market data from the RFP that will be conducted in late Summer 2026. Liberty's August 3, 2026 RFP is open to all bidders with the goal of achieving affordability and meeting state emissions and RPS goals. The analysis has shown Liberty renewable resources within the NV Energy Balancing Authority could achieve such goals, with Remote Renewables serving as a second-best option. Liberty is entering a competitive energy market but believes its unique system shape can position itself as an attractive customer for generation resources.

c. GHG Emissions Results

Liberty's Conforming Plans presented here achieve the proportional share of the statewide target following GHG Benchmarks emissions assigned to Liberty in the January 16, 2026 ALJ Ruling:

- 0.056 MMT 2035 GHG Benchmark for the 25 MMT statewide target;
- 0.022 MMT 2045 GHG Benchmark for the 8 MMT statewide target.

Thus, the preferred Conforming Plan provides superior carbon-reductions given that it outperforms both required GHG Benchmarks for the 25 MMT and 8 MMT statewide targets.

Table 3: CAISO Portfolio

	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
Emissions Limit					67,000	67,000	67,000	67,000	67,000	55,999	55,999	55,999	55,999	55,999	42,999	42,999	42,999	42,999	42,999	22,000
Portfolio Emissions (Tonnes)	158,853	152,509	145,882	28,177	27,203	29,839	30,377	28,977	30,804	15,205	16,069	16,738	17,741	15,593	15,226	10,492	14,074	14,148	12,944	15,000
Portfolio Emissions (MMT)	0.159	0.153	0.146	0.028	0.027	0.030	0.030	0.029	0.031	0.015	0.016	0.017	0.018	0.016	0.015	0.010	0.014	0.014	0.013	0.015
Target Emissions (MMT)					0.067	0.067	0.067	0.067	0.067	0.056	0.056	0.056	0.056	0.056	0.043	0.043	0.043	0.043	0.043	0.022
Gas Aero (Tonnes)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchases CO2 rate	**0.428 t/MWh**																			
Purchases (MWh)	484,539	485,623	84,429	66,417	64,121	70,334	71,603	68,304	72,609	35,841	37,876	39,453	41,818	36,755	35,889	24,731	33,173	33,349	30,511	35,358
Tonnes	158,853	152,509	145,882	28,177	27,203	29,839	30,377	28,977	30,804	15,205	16,069	16,738	17,741	15,593	15,226	10,492	14,074	14,148	12,944	15,000

Table 4: Local Renewables Wind

	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
Emissions Limit					67,000	67,000	67,000	67,000	67,000	55,999	55,999	55,999	55,999	55,999	42,999	42,999	42,999	42,999	42,999	22,000
Portfolio Emissions (Tonnes)	158,853	152,509	145,882	77,750	47,466	47,241	47,826	39,875	36,572	27,531	25,218	25,233	25,684	25,385	17,987	14,027	6,838	4,663	3,630	1,664
Portfolio Emissions (MMT)	0.159	0.153	0.146	0.078	0.047	0.047	0.048	0.040	0.037	0.028	0.025	0.025	0.026	0.025	0.018	0.014	0.007	0.005	0.004	0.002
Target Emissions (MMT)					0.067	0.067	0.067	0.067	0.067	0.056	0.056	0.056	0.056	0.056	0.043	0.043	0.043	0.043	0.043	0.022
Gas Aero (Tonnes)	-	-	-	43,416	8,641	8,600	7,327	5,316	4,159	3,114	3,164	1,948	1,846	1,382	901	973	535	256	145	30
Purchases CO2 rate	**0.428 t/MWh**																			
Purchases (MWh)	484,539	485,623	34,714	80,218	90,713	90,283	94,624	80,746	75,731	57,050	51,527	54,403	55,697	56,080	39,919	30,500	14,727	10,297	8,142	3,817
Tonnes	158,853	152,509	145,882	34,333	38,825	38,641	40,499	34,559	32,413	24,417	22,053	23,284	23,838	24,002	17,085	13,054	6,303	4,407	3,485	1,633

Table 5: Local Renewables Geothermal

	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
Emissions Limit					67,000	67,000	67,000	67,000	67,000	55,999	55,999	55,999	55,999	55,999	42,999	42,999	42,999	42,999	42,999	22,000
Portfolio Emissions (Tonnes)	158,853	152,509	145,882	1,026	915	659	479	557	688	604	727	564	515	552	555	503	558	502	380	476
Portfolio Emissions (MMT)	0.159	0.153	0.146	0.001	0.001	0.001	0.000	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.000	0.000
Target Emissions (MMT)					0.067	0.067	0.067	0.067	0.067	0.056	0.056	0.056	0.056	0.056	0.043	0.043	0.043	0.043	0.043	0.022
Gas Aero (Tonnes)	-	-	-	872	574	262	130	165	179	135	175	138	81	107	106	94	111	52	34	45
Purchases CO2 rate	**0.428 t/MWh**																			
Purchases (MWh)	484,539	485,623	274	359	798	927	815	916	1,188	1,095	1,290	996	1,014	1,038	1,047	956	1,045	1,051	808	1,007
Tonnes	158,853	152,509	145,882	154	342	397	349	392	508	469	552	426	434	444	448	409	447	450	346	431

Table 6: Remote Renewables

	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
Emissions Limit					67,000	67,000	67,000	67,000	67,000	55,999	55,999	55,999	55,999	55,999	42,999	42,999	42,999	42,999	42,999	22,000
Portfolio Emissions (Tonnes)	158,853	152,509	145,882	65,399	21,913	21,886	21,330	21,105	21,483	19,481	20,017	20,352	20,098	20,003	19,413	19,203	20,248	20,522	19,924	16,916
Portfolio Emissions (MMT)	0.159	0.153	0.146	0.065	0.022	0.022	0.021	0.021	0.021	0.019	0.020	0.020	0.020	0.020	0.019	0.019	0.020	0.021	0.020	0.017
Target Emissions (MMT)					0.067	0.067	0.067	0.067	0.067	0.056	0.056	0.056	0.056	0.056	0.043	0.043	0.043	0.043	0.043	0.022
Gas Aero (Tonnes)	-	-	-	32,607	3,327	3,359	2,933	2,619	1,880	2,158	2,231	1,319	1,275	1,020	623	947	792	1,438	582	629
Purchases CO2 rate	**0.428 t/MWh**																			
Purchases (MWh)	484,539	485,623	50,172	76,617	43,423	43,287	42,983	43,191	45,801	40,474	41,555	44,470	43,980	44,353	43,903	42,656	45,457	44,590	45,192	38,055
Tonnes	158,853	152,509	145,882	32,792	18,585	18,527	18,397	18,486	19,603	17,323	17,786	19,033	18,823	18,983	18,790	18,257	19,455	19,085	19,342	16,287

Table 7: Remote Baseload SMR

	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
Emissions Limit					67,000	67,000	67,000	67,000	67,000	55,999	55,999	55,999	55,999	55,999	42,999	42,999	42,999	42,999	42,999	22,000
Portfolio Emissions (Tonnes)	158,853	152,509	145,882	131,829	96,768	19,361	19,657	18,543	18,890	19,222	19,255	19,352	19,564	19,693	19,237	20,104	19,979	20,001	20,318	20,706
Portfolio Emissions (MMT)	0.159	0.153	0.146	0.132	0.097	0.019	0.020	0.019	0.019	0.019	0.019	0.019	0.020	0.020	0.019	0.020	0.020	0.020	0.020	0.021
Target Emissions (MMT)					0.067	0.067	0.067	0.067	0.067	0.056	0.056	0.056	0.056	0.056	0.043	0.043	0.043	0.043	0.043	0.022
Gas Aero (Tonnes)	-	-	-	84,262	(857)	3,650	3,384	2,775	2,275	1,642	1,964	1,514	1,438	1,326	680	771	859	970	525	492
Purchases CO2 rate	**0.428 t/MWh**																			
Purchases (MWh)	484,539	485,623	49,641	111,139	228,096	36,709	38,019	36,841	38,821	41,075	40,400	41,678	42,349	42,913	43,359	45,172	44,673	44,464	46,246	47,229
Tonnes	158,853	152,509	145,882	47,567	97,625	15,711	16,272	15,768	16,615	17,580	17,291	17,838	18,126	18,367	18,557	19,334	19,120	19,031	19,793	20,214

d. Local Air Pollutant Minimization and Disadvantaged Communities

i. Local Air Pollutants

With respect to local generation emissions, Liberty's only contribution to air pollutants results from reliance on NV Energy system power where the majority of generating resources currently providing power are located inside Nevada. As noted above, given the significant

levels of uncertainty regarding future opportunities in the northern NV Energy system, at this time it is speculative what options may become available to Liberty to minimize the reliance on conventional power sources.

Liberty's King Beach diesel-fueled generating plant provides emergency reliability services only and thus on a forecast basis provides zero net generation and zero criteria air pollution. Kings Beach, as an emergency use resource, provides important reliability benefits for specific contingency and operational risks tied to potential severe winter weather conditions when supply lines (both transmission and distribution) experience temporary deratings or service interruptions.

ii. Focus on Disadvantaged Communities

Liberty's service territory is located on the eastern edge of California around the Lake Tahoe area.[10] Liberty's service territory contains one cluster of Disadvantaged Communities ("DACs"), as defined in SB 535 and the Disadvantaged Communities Map. The area includes approximately 65 customers or approximately 0.13% of Liberty's customer base. The majority of generating resources currently providing power to Liberty are owned and controlled by other parties and are located inside Nevada and thus do not have directly measurable local air pollution impacts on Liberty's customers. Liberty's only fossil-fueled supply resource—the Kings Beach diesel generator—is operated on an emergency-only basis and has zero projected generation output and zero projected GHG or local pollution emissions. Consequently, Liberty has no further programs to minimize local air pollution associated with energy production, whether within or outside of DACs.

[10] *See* service territory at https://california.libertyutilities.com/uploads/ServiceArea-1.pdf; *see also* CEC map at https://data.cnra.ca.gov/dataset/energy-and-utility-service-areas/resource/97777704-80e9-4d78-aacf-5fa402c9b884

With respect to supporting DACs, Liberty does have existing programs that seek to provide services and rate relief to eligible customers,[11] such as CARE, Medical Baseline, and the Energy Savings Assistance Program.

i. Energy Savings Assistance Program ("ESAP")[12]

The Energy Savings Assistance Program ("ESAP") provides eligible Liberty customers with energy efficiency improvements at no charge. Customers may qualify based on household income at or below 250 percent of the Federal Poverty Level or through participation in certain qualifying low-income state or federal assistance programs. Homes receiving ESAP measures are categorized as either weatherized or treated. A weatherized home receives one or more weatherization measures, which may include insulation, weather stripping, caulking, low-flow showerheads, water heater blankets, and building envelope repairs. A treated home receives weatherization measures and may also receive additional services and equipment upgrades, including energy assessments, energy education, appliance replacement, and energy-efficient lighting. ESAP measures help reduce energy consumption and utility costs for eligible low-income customers while also providing health, comfort, and safety benefits.

ii. California Alternate Rates for Energy ("CARE")

The CARE program offers a 20 percent discount to low-income and categorically eligible primary residents in Liberty's service territory. The goal of the program is to reduce the cost of electric service to benefit the maximum number of eligible customers. Income eligibility for CARE customers require a gross annual household income at or below 200 percent of the

[11] These programs are distinct from the COVID-19 programs adopted by the CPUC that are applicable to all IOUs.

[12] For clarity, the Energy Savings Assistance Program is abbreviated as "ESAP" in this document but is abbreviated as "ESA" in other Liberty filings.

Federal Poverty Level. Additionally, as of 2026, CARE customers whose income falls below 100% of Federal Poverty Guidelines receive an additional discount on their Base Services Charge. Qualifying customers complete a self-certifying application every two years. Customers on a fixed income are required to re-certify every four years. Applications are available online as well as through mailings and other outreach efforts.

iii. Medical Baseline Allowance

This program benefits customers who use life support equipment and/or have illnesses that require additional heating and/or cooling needs. This program provides an increase in the allowance of electricity charged at the baseline (lowest) rate. The customer and the customer's qualified medical professional must both complete an application to qualify.

e. Cost and Rate Analysis

Liberty's IRP plans carefully consider the cost and rate impacts on its customers and the company seeks to develop and implement resource strategies that provide customers with the best balance of our primary resource planning objectives: sustainability, affordability, and reliability. As previously noted, Liberty has initiated a Request for Proposals pursuant to Resolution E-5458 for new supply arrangements following the end of the current NV Energy ESA. The ultimate result from the RFP and whether and to what extent it deviates from current energy costs reflected in rates cannot be known at this time.

Liberty has provided the Cost and Rate Analysis tables as confidential Exhibit 1.

f. System Reliability Analysis

As a California IOU operating within the NV Energy BAA, Liberty is not subject to the CPUC's resource adequacy program. However, the IRP plans outlined here explicitly provide that Liberty contributes its fair share to system reliability and renewable integration on NV

Energy's North System because they reflect compliance with the resource adequacy and transmission operations requirements imposed by the 2026 NV Energy ESA and NV Energy OATT.

Consistent with the provisions of the 2026 NV Energy ESA, Liberty's IRP plans use the assumptions for the Nameplate Capacity MW and the Electric Load Carrying Capability ("ELCC") percentages of existing and proposed new resources as shown in the following table. These ELCC values are specific to the NV Energy system and are not directly comparable to the CPUC's ELCC values provided in the "Reliability" tab of this cycle's Resource Data Template applicable to entities filing those materials. However, the stated values substantiate that Liberty's IRP plans contribute its fair share to system reliability and renewable integration as determined by NV Energy carrying out its balancing area responsibilities under its OATT.

Table 8: NV Energy ELCC

	Effective Load Carrying Capacity (ELCC) % by Year						
Scenario	2021	2022	2023	2024	2025	2026	2027
Project A + Project B (applied from April to October)	33%	25%	25%	20%	20%	20%	20%

There are no capacity shortages in Liberty's IRP plans relative to its share of CAISO managed coincident peak demand, given that all of Liberty's loads and existing resources are located in the NV Energy's North System and not within the CAISO-controlled grid. Moreover, as described above, Liberty's IRP portfolios explicitly model monthly capacity purchases required to satisfy fully its resource adequacy obligations within the NV Energy BAA under the 2026 NV Energy ESA and the NV Energy OATT.

g. Existing Resource Planning

The portfolio submitted in the 2022 IRP meeting the 25 MMT requirement consisted of the NV Energy ESA, Liberty-owned generation with Luning and Turquoise Solar, and planned generation from the Luning Expansion. As elaborated on previously, the NVE ESA and Luning Expansion are no longer being considered beyond the proposed 2027 end date of the ESA. Instead, a Commission approved RFP is intended to procure resources to meet traditional and renewable energy demands to conform to the 8 MMT requirements.

The conforming portfolios—Local Renewables, Remote Renewables, and Remote Baseload SMRs—are all under consideration as the RFP goes active within the market. Beyond Luning and Turquoise production, it is difficult to completely forecast resources within Nevada and its neighboring states. However, the analysis used the Aurora model to analyze available opportunities across the WECC region, producing forecasts of power price, carbon emissions, and capacity and generation by fuel type over time. This analysis informed the development of the Conforming Portfolios and provides the evidentiary basis for the resource projections they reflect.

The Greenlink Nevada transmission project is projected to make available an additional 1,225 MW of system import capacity; NV Energy projects that there is approximately 4,000 MW of undeveloped renewable resources that could be made available by this transmission expansion.[13] As Liberty is at the top of the queue for transmission access upon Greenlink West's online date, it should have a strong advantage in procuring energy to fulfill its Conforming Portfolios.

[13] *See* https://www.nvenergy.com/cleanenergy/greenlink-nevada

h. Hydro Generation Risk Management

All of Liberty's loads and existing resources are located in the NV Energy BAA's North System; consequently, the risks of shortfalls in California hydroelectric generation due to drought conditions in California do not present meaningful risks to the adequacy and/or security of Liberty's existing or planned power supply sources. Similarly, there is relatively limited existing or planned hydroelectric generation located within the NV Energy North System, none of which is dedicated to service Liberty's loads, so the ongoing drought risks of Nevada hydroelectric generation to Liberty's supply adequacy and security are limited as well. While Liberty is considering all sources of energy in its RFP, Liberty's conforming portfolios do not target hydro generation for local or remote renewable and baseload power. Consequently, Liberty does not have any specific controls or strategies in place to manage such risks, and its IRP portfolios do not differ based on any consideration or quantitative analysis of such risks.

i. Long-Duration Storage Planning

Liberty's conforming portfolios consider long-duration storage as a key source of accredited capacity, serving a balancing function and proving ability to integrate additional solar resources, but Liberty is not currently pursuing or intending to pursue activities to support development of bulk long-duration storage. Liberty will continue to evaluate such opportunities when and if they arise, and long-duration storage is being investigated for microgrid projects and customer resiliency inside Liberty's service territory. These projects will be pursued as they are identified in their respective programs.

j. Clean Firm Power Planning

Liberty can meet 100% of its midday load during the spring and fall with solar energy from Luning and Turquoise solar projects. However, the remaining 50% of energy use will occur during non-daylight hours, limiting the tools Liberty can use to add new renewable capacity.

Relying primarily on solar plus storage becomes problematic for Liberty because Liberty's peak loads are opposite to solar production periods. Liberty's peak loads occur during winter and primarily after sunset, and Liberty's loads are the lowest during summer months. Preliminary investigations have found that the additional storage required to capture the necessary solar energy to service the entirety of Liberty's load is appreciably larger than what can be commercially justified at this time. Even with the addition of storage, this resource will still be weather-dependent and not qualify as clean-firm generation.

As a result, the preferred portfolios propose a combination of solar plus storage, geothermal energy, wind resources, and SMRs as complimentary resources to serve some of Liberty's daytime and nighttime load. Geothermal and SMRs are the most viable forms of clean firm power, being geographically viable and nonweather dependent. While wind is still weather dependent, it plays a complimentary role with a primarily solar plus storage portfolio, allowing for renewable energy production in the evenings, nights, and mornings.

k. Non-CAISO, including Out-of-State, Wind Planning

With the upcoming expansion of transmission availability through Greenlink, Liberty will seek to explore higher capacity factor out-of-state wind resources through its IRP as a potential component of its local renewables and remote renewables portfolios. As the results of the upcoming RFP are still to be determined, Liberty cannot confidently speculate on the

availability of higher capacity wind resources in the larger regional market, but solicitations will be open to wind resources in the RFP.

l. Offshore Wind Planning

As an LSE served entirely outside of CAISO and along the eastern border of California, Liberty has limited opportunities to secure offshore wind resources and therefore has not considered this resource in its potential portfolios.

m. Transmission Planning

All of Liberty's loads, existing resources and proposed portfolio targets are located in the NV Energy's BAA, Idaho, Wyoming, and beyond, and thus are not anticipated to be impacted by, nor have any impacts on, the availability or cost of transmission transfer capability anywhere on the CAISO system. Liberty is at the top of the queue for access to Greenlink West's expanded transmission, and any resources procured from the upcoming RFP solicitation would be connected to a Point of Receipt (POR) within NV Energy's BAA. On that basis, Liberty would conclude that there is no meaningful information from Liberty's IRP plans that need to be incorporated into materials that would inform the CAISO transmission planning processes.

IV. Action Plan

a. Proposed Procurement Activities and Potential Barriers

i. Resources to meet IRP mandated procurement requirements, including D.21-06-035 and D.23-02-040:

D.19-11-016 does not apply to Liberty or other members of the California Association of Small and Multi-Jurisdictional Utilities ("CASMU"). Nevertheless, through its RFP, Liberty will evaluate supply options including clean-firm energy and storage. In addition, Liberty evaluates in-system storage options when helpful for reliability purposes, including for potential de-

energization of longer distribution lines during high fire weather conditions.[14] Liberty will investigate opportunities for additional microgrids or self-build renewable projects inside NV Energy's North System after the new supply arrangements contemplated in Resolution E-5458 are in place.

ii. Plans for resources that are currently non-candidate in CPUC's IRPs not described above

Because Liberty is a non-CAISO utility operating within the NV Energy Balancing Authority Area, a substantial portion of Liberty's existing and planned resource mix falls outside the resource candidate list used in CPUC's IRP modeling that is built around CAISO-interconnected and CAISO-market-eligible resources.

iii. Other renewable and/or zero carbon resources not described above

Liberty screened several technologies as potential resources for its system. Biomass, hydro generation, carbon capture and storage, and hydrogen fuel cell were all considered. These resources were ultimately not seen as being commercially practical choices for Liberty due to not meeting the screening criteria; they were cost-prohibitive, lacked sufficient information, were not technically feasible, and/or lacked deliverability.

iv. Other energy storage not described above

Many of Liberty's Conforming Portfolios included eight-hour battery storage, except for the Local Renewables Portfolio wind scenario. Storage can be a key source of accredited capacity, serving as a balancing function and ability to integrate additional solar. When factoring an abundant amount of wind within a portfolio showed that long duration storage was not needed due to the night-time power wind generation can provide. However, Liberty continues to

[14] Sagehen Microgrid Project was approved in Liberty's 2020 Wildfire Mitigation Plan and has been in operation since October 30, 2020.

evaluate long duration storage and the availability of it in its planning as it is a resource that can pair well with its system's load shape.

v. Other demand response not described above

Liberty's customer base does not include a large amount of industrial or cooling load that can be addressed with traditional demand response tools. It is investigating the use of managed charging for electric vehicles as a demand response asset. However, this program is in its infancy, and no spending on the program is being requested in this IRP.

vi. Other energy efficiency not described above

Liberty's service territory is primarily high altitude with moderate summer temperatures, high second-home ownership, a recreational-based economy, and low industrial load, which limits the opportunities for energy efficiency savings and demand response. Liberty's 2022 Energy Efficiency Program Reporting demonstrated that for compliance year 2021, only 517.4 MWhs of energy savings (or 0.09% of Liberty's retail load) were able to be captured across Liberty's Energy Efficiency programs.[15] As a result, Liberty does not propose additional energy efficiency programs in this IRP. However, improvements in building electrification and electric heating technologies may introduce additional opportunities for Liberty to offer a reduction in local GHG emissions contributed by natural gas heating. These opportunities require significantly more investigation and market maturity before Liberty will start proposing programs in this arena.

[15] *See* 2022 Energy Efficiency Reporting in Compliance with SEC. 28 Section 454.55 of the PUC, Energy Savings Table 2018 - 2021 (pg. 2)

vii. Other distributed generation not described above

Liberty continues to consider any opportunity to develop microgrids as a tool to reduce wildfire risk, increase renewable penetration, provide resiliency benefits, and defer or replace traditional distribution grid investments. This was exemplified by the Sagehen microgrid project, which was energized in 2020 and has provided all four of these benefits. These opportunities are expected to remain less than 50 kW in size and do not have an appreciable impact on load forecasts or resource planning. Liberty anticipates similar investments will be identified throughout its territory in the next several years. However, no investments are currently being proposed under this IRP.

viii. Transportation electrification, including any investments that correspond to different levels than what is included in Integrated Energy Policy Report (IEPR)

Liberty has several transportation electrification ("TE") programs to meet the requirements of Senate Bill (SB) 350, Assembly Bill (AB) 1082 and AB 1083, and accelerate the widespread adoption of TE. The Direct Current Fast Charger ("DCFC") program installs DCFC equipment and infrastructure in strategic locations to help mitigate range anxiety for customers and visitors driving electric vehicles ("EVs") in Liberty's service territory. Residential customers can take advantage of Liberty's home charging rebate (up to $1,500) to install EV home charging equipment, with a carve-out reserving a portion of available funding for CARE customers. A rebate of up to $2,500 is available to small businesses that install charging stations at their locations that are also available to the public. The EV Bus Infrastructure Program has installed charging equipment at a Tahoe Transportation District site to enable enroute charging of EV buses, meeting the program targets.

Liberty has installed a charging station for school buses, staff, students, and visitors at schools and parks in Liberty's service territory. Liberty also hosts a customer online resource

that provides customers with information on EVs, charging infrastructure, rebate programs, EV incentives, and other EV-related information, including an online calculator to estimate potential energy savings and carbon footprint reduction based on comparisons of various EV models. In addition to the programs described above, Liberty has implemented its EV Infrastructure Rule 24, which supports all electric distribution infrastructure on the utility side of the customer's meter (EV Service Extension) for commercial and multi-family unit dwelling customers installing separately metered infrastructure to support EV supply equipment.

It should be noted that Liberty's service territory is not reflected in the CEC's IEPR load forecasting, and the CEC TE forecasts are not illustrative of the anticipated TE loads in Liberty's service territory. Given the relatively small size of TE growth in its territory, Liberty does not expressly forecast TE growth beyond what it experiences with customer service requests.

ix. Building electrification, including any investments that correspond to different levels than what is included in Integrated Energy Policy Report (IEPR)

Liberty continues to investigate building electrification technologies and its impact to load and resource planning. Currently Liberty does not have any proposed building electrification projects. However, Liberty will align future programs with the anticipated phasing out of natural gas. These programs will be developed in future iterations as the unique trajectory of natural gas decommissioning among Liberty's customer base is defined.

x. Potential Centralized Procurement, pursuant to AB-1373

This is not applicable to Liberty.

xi. Other

The NVE BAA is controlled exclusively by the vertically integrated utility, NV Energy. As such, generation and load in this market are managed through bilateral contracts between market participants, delivered under point-to-point transmission service or network integration

service. Key to the success of Liberty's forward-looking plan is the ability to have greater control over its generation and storage resources to meet the Liberty's unique load shape. Rather than simply focusing on maximizing renewable MWh production, the company is looking at leveraging renewables and storage together to better match loads consistent with the terms of the NV Energy ESA and to meet GHG goals and enhance in-territory benefits for all customers.

b. Disadvantaged Communities (DACs)

As described in prior sections and earlier IRPs, while there are low-income customers within the Liberty territory, there are no areas that would be considered DACs under the CalEnviro screens, primarily because of the sizing of the districts and the rural nature of the service territory. Moreover, Liberty does not have combustion resources that operate during ordinary operating conditions.

c. LSEs' Tribal Customers

Liberty maintains a working relationship with the Washoe Tribe, the only tribal community within its service territory. As described in Liberty's Access and Functional Needs ("AFN") Plan, Liberty has established a Memorandum of Understanding with the Washoe Tribe and maintains ongoing communication with the Tribe's Emergency Manager and the Hung-A-Lel-Ti Community Chairman, including coordination during Public Safety Power Shutoff ("“PSPS") events. Liberty has also established a Community Resource Center location in Markleeville, CA, near the local AFN community, which was activated during Liberty's November 2025 PSPS event with the Washoe Tribe serving as an essential public safety partner throughout. Liberty anticipates continuing this relationship in 2026, including continued collaboration with the Washoe Tribe on ongoing grant opportunities.

d. Procurement Products

As a small utility operating within the NV Energy BAA, Liberty does not have a bundled procurement plan ("BPP") that authorizes its direct procurement for shorter-term resources. As noted previously, Liberty has recently initiated an RFP pursuant to Resolution E-5458 for resources that will take the place of the current NV Energy ESA once Greenlink becomes operational. The RFP focuses on physical energy and capacity products necessary to serve Liberty's unique demand curve shape as a nighttime, winter and holiday peaking utility.

e. Commission Direction of Actions

Liberty does not have any requested directions for the commission.

V. Lessons Learned

Liberty has seen a significant change to its resourcing posture since its last IRP, with the foreclosure of continued reliance on full-service supply from NV Energy under the ESA. Liberty quickly responded with the request for authority to pursue new supply arrangements via the RFP that is now underway. Through that RFP, Liberty expects to maintain compliance with its RPS and GHG obligations.

Liberty's circumstances are different from other CPUC-jurisdictional, CAISO-based LSEs that the Commission should review and process its IRP and the procurement plan in a more expeditious manner, ahead of any Commission consolidated plan assessment for those LSEs that operate within CAISO. Because it is outside of the CAISO BAA, Liberty's procurement does not need to address various resource adequacy ("RA") product types and will not impact CAISO transmission planning processes. Accordingly, customers would benefit from having this proposed procurement approach carved out of any longer lead-time proceedings occurring in the

IRP docket and for the Commission to authorize this pursuit of an expedited, high renewables procurement as soon as practicable.

CONFIDENTIAL MATERIALS

EXHIBIT 1

COST AND RATE TABLES FOR IRP PLANS

EXHIBIT 1 IS CONFIDENTIAL AND HAS BEEN OMITTED ENTIRELY FROM THE PUBLIC VERSION OF LIBERTY'S NON-STANDARD IRP. IT IS BEING PROVIDED TO CPUC IRP STAFF VIA SECURE FILE TRANSFER PROTOCOL.

Glossary of Terms

Alternative Portfolio: *LSEs are permitted to submit "Alternative Portfolios" developed from scenarios using different assumptions from those used in the Preferred System Plan with updates. Any deviations from the "Conforming Portfolio" must be explained and justified.*

Approve (Plan)*: the CPUC's obligation to approve an LSE's integrated resource plan derives from Public Utilities Code Section 454.52(b)(2) and the procurement planning process described in Public Utilities Code Section 454.5, in addition to the CPUC obligation to ensure safe and reliable service at just and reasonable rates under Public Utilities Code Section 451.*

Balancing Authority Area (CAISO): *the collection of generation, transmission, and loads within the metered boundaries of the Balancing Authority. The Balancing Authority maintains load-resource balance within this area.*

Baseline resources: *Those resources assumed to be fixed as a capacity expansion model input, as opposed to Candidate resources, which are selected by the model and are incremental to the Baseline. Baseline resources are existing (already online) or owned or contracted to come online within the planning horizon. Existing resources with announced retirements are excluded from the Baseline for the applicable years. Being "contracted" refers to a resource holding signed contract/s with an LSE/s for much of its energy and capacity, as applicable, for a significant portion of its useful life. The contracts refer to those approved by the CPUC and/or the LSE's governing board, as applicable. These criteria indicate the resource is relatively certain to come online. Baseline resources that are not online at the time of modeling may have a failure rate applied to their nameplate capacity to allow for the risk of them failing to come online.*

Candidate resource: *those resources, such as renewables, energy storage, natural gas generation, and demand response, available for selection in IRP capacity expansion modeling, incremental to the Baseline resources.*

Capacity Expansion Model: *a capacity expansion model is a computer model that simulates generation and transmission investment to meet forecasted electric load over many years, usually with the objective of minimizing the total cost of owning and operating the electrical system. Capacity expansion models can also be configured to only allow solutions that meet specific requirements, such as providing a minimum amount of capacity to ensure the reliability of the system or maintaining greenhouse gas emissions below an established level.*

Certify (a Community Choice Aggregator Plan)*: Public Utilities Code 454.52(b)(3) requires the CPUC to certify the integrated resource plans of CCAs. "Certify" requires a formal act of the Commission to determine that the CCA's Plan complies with the requirements of the statute and the process established via Public Utilities Code 454.51(a). In addition, the Commission must review the CCA Plans to determine any potential impacts on public utility bundled customers under Public Utilities Code Sections 451 and 454, among others.*

Clean System Power (CSP) methodology*: the methodology used to estimate GHG and criteria pollutant emissions associated with an LSE's Portfolio based on how the LSE will expect to rely on system power on an hourly basis.*

Community Choice Aggregator*: a governmental entity formed by a city or county to procure electricity for its residents, businesses, and municipal facilities.*

Conforming Portfolio*: the LSE portfolio that conforms to IRP Planning Standards, the 2045 LSE-specific GHG Emissions Benchmark, use of the LSE's assigned load forecast, use of inputs and assumptions matching those used in developing the Reference System Portfolio, as well as other IRP requirements including the filing of a complete Narrative Template, a Resource Data Template and Clean System Power Calculator*.

Effective Load Carrying Capacity*: a percentage that expresses how well a resource is able avoid loss-of-load events (considering availability and use limitations). The percentage is relative to a reference resource, for example a resource that is always available with no use limitations. It is calculated via probabilistic reliability modeling, and yields a single percentage value for a given resource or grouping of resources.*

Effective Megawatts (MW): *perfect capacity equivalent MW, such as the MW calculated by applying an ELCC % multiplier to nameplate MW.*

Electric Service Provider*: an entity that offers electric service to a retail or end-use customer, but which does not fall within the definition of an electrical corporation under Public Utilities Code Section 218.*

Filing Entity*: an entity required by statute to file an integrated resource plan with CPUC.*

Future*: a set of assumptions about future conditions, such as load or gas prices.*

GHG Benchmark (or LSE-specific 2045 GHG Benchmark)*: the mass-based GHG emission planning targets calculated by staff for each LSE based on the methodology established by the California Air Resources Board and required for use in LSE Portfolio development in IRP.*

GHG Planning Price: *the systemwide marginal GHG abatement cost associated with achieving a specific electric sector GHG planning target.*

Integrated Resources Planning Standards (Planning Standards)*: the set of CPUC IRP rules, guidelines, formulas and metrics that LSEs must include in their LSE Plans.*

Integrated Resource Planning (IRP) process*: integrated resource planning process; the repeating cycle through which integrated resource plans are prepared, submitted, and reviewed by the CPUC*

Long term*: more than 5 years unless otherwise specified.*

Load Serving Entity*: an electrical corporation, electric service provider, community choice aggregator, or electric cooperative.*

Load Serving Entity (LSE) Plan*: an LSE's integrated resource plan; the full set of documents and information submitted by an LSE to the CPUC as part of the IRP process.*

Load Serving Entity (LSE) Portfolio*: a set of supply- and/or demand-side resources with certain attributes that together serve the LSE's assigned load over the IRP planning horizon.*

Loss of Load Expectation (LOLE): *a metric that quantifies the expected frequency of loss-of-load events per year. Loss-of-load is any instance where available generating capacity is insufficient to serve electric demand. If one or more instances of loss-of-load occurring within the same day regardless of duration*

are counted as one loss-of-load event, then the LOLE metric can be compared to a reference point such as the industry probabilistic reliability standard of "one expected day in 10 years," i.e. an LOLE of 0.1.

Maximum Import Capability: a California ISO metric that represents a quantity in MWs of imports determined by the CAISO to be simultaneously deliverable to the aggregate of load in the ISO's Balancing Authority (BAA) Area and thus eligible for use in the Resource Adequacy process. The California ISO assess a MIC MW value for each intertie into the ISO's BAA and allocated yearly to the LSEs. A LSE's RA import showings are limited to its share of the MIC at each intertie.

Net Qualifying Capacity (NQC): *Qualifying Capacity reduced, as applicable, based on: (1) testing and verification; (2) application of performance criteria; and (3) deliverability restrictions. The Net Qualifying Capacity determination shall be made by the California ISO pursuant to the provisions of this California ISO Tariff and the applicable Business Practice Manual.*

Non-modeled costs*: embedded fixed costs in today's energy system (e.g., existing distribution revenue requirement, existing transmission revenue requirement, and energy efficiency program cost).*

Nonstandard LSE Plan*: type of integrated resource plan that an LSE may be eligible to file if it serves load outside the CAISO balancing authority area.*

Optimization*: an exercise undertaken in the CPUC's Integrated Resource Planning (IRP) process using a capacity expansion model to identify a least-cost portfolio of electricity resources for meeting specific policy constraints, such as GHG reduction or RPS targets, while maintaining reliability given a set of assumptions about the future. Optimization in IRP considers resources assumed to be online over the planning horizon (baseline resources), some of which the model may choose not to retain, and additional resources (candidate resources) that the model is able to select to meet future grid needs.*

Planned resource: *any resource included in an LSE portfolio, whether already online or not, that is yet to be procured. Relating this to capacity expansion modeling terms, planned resources can be baseline resources (needing contract renewal, or currently owned/contracted by another LSE), candidate resources, or possibly resources that were not considered by the modeling, e.g., due to the passage of time between the modeling taking place and LSEs developing their plans. Planned resources can be specific (e.g., with a CAISO ID) or generic, with only the type, size and some geographic information identified.*

Qualifying capacity*: the maximum amount of Resource Adequacy Benefits a generating facility could provide before an assessment of its net qualifying capacity.*

Preferred Conforming Portfolio*: the conforming portfolio preferred by an LSE as the most suitable to its own needs; submitted to CPUC for review as one element of the LSE's overall IRP plan.*

Preferred System Plan: *the Commission's integrated resource plan composed of both the aggregation of LSE portfolios (i.e., Preferred System Portfolio) and the set of actions necessary to implement that portfolio (i.e., Preferred System Action Plan).*

Preferred System Portfolio: *the combined portfolios of individual LSEs within the CAISO, aggregated, reviewed and possibly modified by Commission staff as a proposal to the Commission, and adopted by the Commission as most responsive to statutory requirements per Pub. Util. Code 454.51; part of the Preferred System Plan.*

Short term*: 1 to 3 years (unless otherwise specified).*

***Staff**: CPUC Energy Division staff (unless otherwise specified).*

***Standard LSE Plan**: type of integrated resource plan that an LSE is required to file if it serves load within the CAISO balancing authority area (unless the LSE demonstrates exemption from the IRP process).*

***Transmission Planning Process (TPP)**: process conducted by the California Independent System Operator (CAISO) to identify potential transmission system limitations and areas that need reinforcements over 10-year and 15-year horizons.*