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Warren Buffett trades for six solar plants, retiring a coal unit

Nevada regulators have approved six power purchase agreements for 1 GWac of solar power coupled with 100 MW / 400 MWh of energy. The purchase allows for the retirement of one of the state's two running coal units.

DECEMBER 26, 2018 **JOHN WEAVER**

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Warren Buffett

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State of Nevada regulators have approved six solar power plants, plus three energy storage facilities, totaling just over 1 GWac of solar power and 100 MW / 400 MWh of storage. One of the facilities will come online by the end of 2020, and five by the end of 2021. Pending the on time completion of the solar facilities, a 254 MW coal plant will be retired.

All six PPAs have prices below \$30/MWh:

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term of the contract.

2. 8minuteenergy's 300 MW Eagle Shadow Mountain facility – has a fixed PPA price of \$23.76/MWh. This plant represents the [lowest solar PPA price in the United State's currently](#).
3. 174 Power Global's 50 MW Techren V will sell power at \$29.89/MWh with no escalation.
4. NextEra Energy's 200 MW Dodge Flat solar plant includes a 50-MW, 200 MWh battery storage system, priced its PPA \$26.51/MWh.
5. NextEra's 100 MW Fish Springs Ranch solar farm is also priced at \$26.51/MWh and comes with with 25 MW / 100 MWh of storage.
6. Cypress Creek's 101 MW Battle Mountain Solar project also includes 25-MW / 100 MWh of storage, and is priced at a flat price of \$26.50/MWh.

Storage facilities will receive capacity payments that range which range from \$6,100/MW-month for Dodge Flat to \$7,755/MW-month for Battle Mountain. A report by the Brattle Group for Nevada regulators suggests that by 2030 – depending on pricing – [700 to 1,000 MW / 2.8 to 4 GWh worth of energy storage could be cost-effectively deployed statewide](#).

The 254 MW North Valmy 1 coal-fired plant will retire four years early, by Dec. 31, 2021. The North Valmy Unit 2, 268 MW, is still set to be retired by the end of 2025 – and analysis has suggested it can also be shut early.

In November, state voters approved a referendum to move the state to 50% renewables by 2030 (which must be approved a second time in 2020, unless regulators adopt it in 2019). These installations will bring NV Energy to around 32% of electricity from renewables.

NV Energy President Doug Cannon suggests they've got higher goals though;

“

Earlier this year we made a promise to our customers that we would double our renewable energy by 2023 and today's decision puts us closer to reaching that goal, as well as to our long-term commitment to serve them with 100 percent renewable energy

Warren Buffett owned utilities have shown a penchant for aggressively chasing renewable energy. In the Pacificorp's [2017 Integrated Resource Plan](#), the Buffett-owned says that it will build no new fossil fuels over the next 20 years – only wind + solar. MidAmerican Energy, an Iowa focused utility, plans to be 100% wind powered by 2021.

JOHN WEAVER

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John Fitzgerald Weaver is a solar developer; known digitally as the 'Commercial Solar Guy.' For the past decade, as project developer and installer, he's sold and managed 50+ solar projects, ranging in size from 5kW to 1500kW, with occasional involvement in larger sizes.

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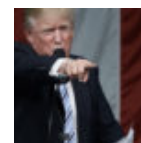
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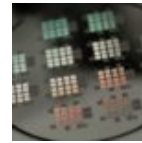
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