

SECURITIES AND EXCHANGE COMMISSION

FORM S-8

Initial registration statement for securities to be offered to employees pursuant to employee benefit plans

Filing Date: **1995-07-28**
SEC Accession No. **0000071180-95-000019**

([HTML Version](#) on [secdatabase.com](#))

FILER

NEVADA POWER CO

CIK: **71180** | IRS No.: **880045330** | State of Incorporation: **NV** | Fiscal Year End: **1231**
Type: **S-8** | Act: **33** | File No.: **033-61365** | Film No.: **95556850**
SIC: **4911** Electric services

Mailing Address
P O BOX 230
LAS VEGAS NV 89151

Business Address
6226 W SAHARA AVE
LAS VEGAS NV 89102
7023675000

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8
REGISTRATION STATEMENT

Under
The Securities Act of 1933

Nevada Power Company
(Exact name of issuer as specified in the charter)

NEVADA
(State or other jurisdiction of
incorporation or organization)

88-0045330
(I.R.S. Employer
Identification No.)

6226 West Sahara Avenue, Las Vegas, Nevada 89102
(Address of Principal Executive Offices) (Zip Code)

Nevada Power Company 401(k) Savings Plan
(Full title of the plan)

Charles A. Lenzie, Chairman of the Board, Nevada Power Company,
P.O. Box 230, Las Vegas, Nevada 89151
(Name and address of agent for service)

Telephone (702) 367-5000
(Telephone number, including area code, of agent for service)

Copies to:
GLEN E. STEPHENS, Esq.
Best, Best & Krieger
P.O. Box 1028
Riverside, California 92502

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Proposed Amount to be Registered	Proposed Maximum Offering Price	Proposed Maximum Aggregate Offering Price	Proposed Amount of Registration Fee Per Unit (1)
Common Stock, par value \$1 per share.....	200,000 shares	\$19.50	\$3,900,000	\$1,344.83

(1) Estimated pursuant to Rule 457(h) and Rule 457(c) solely for the purpose of

calculating the registration fee on the basis of the average of the high and low prices of the registrant's Common Stock reported on the Consolidated Tape on July 24, 1995.

In addition, pursuant to Rule 416(c) under the Securities Act of 1933, this Registration Statement covers an indeterminate amount of interests to be offered or sold pursuant to the employee benefit plan described herein.

INCORPORATION BY REFERENCE OF FORM S-8, FILE NO. 33-50809

There is hereby incorporated herein by reference the contents of the registration statement previously filed by Nevada Power Company on Form S-8, File No. 33-50809.

DOCUMENTS INCORPORATED BY REFERENCE BY THE PLAN

The Plan hereby incorporates by reference the Plan's Annual Report on Form 11-K for the year ended December 31, 1994, File No. 1 4698 1994.

All documents hereafter filed by the Plan pursuant to Section 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, prior to the filing of a post-effective amendment which indicates that all securities offered pursuant to this Registration Statement have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing of such documents.

LEGAL OPINIONS

The validity of the Common Stock will be passed upon the Company by Mr. Richard L. Hinckley, Vice President, Secretary and General Counsel for the Company, and by Best, Best & Krieger, 3750 University Avenue, Riverside, California. For the purposes of their opinion, Best, Best & Krieger, may rely on the opinion of Mr. Hinckley as to matters governed by the law of the State of Nevada.

EXPERTS

The financial statements and the related financial statement schedules incorporated in the Prospectus by reference from the Company's Annual Report on Form 10-K for the year ended December 31, 1994 and from the Annual Report on Form 11-K of Nevada Power 401(k) Savings Plan for the year ended December 31, 1994 have been audited by Deloitte & Touche LLP, independent auditors, as stated in their reports, which are incorporated herein by reference, and have been so incorporated in reliance upon the reports of such firm given upon their authority as experts in accounting and auditing.

Part II

Item 8. List of Exhibits Not Previously Filed On Form S-8, File No. 33-50809

- 5.1 Opinion of Best, Best & Krieger re Common Stock.
- 5.2 Opinion of Best, Best & Krieger re ERISA compliance and Plan qualification under Internal Revenue Code of 1986 section 401(a).
- 23.1 Consent of Richard L. Hinckley (included in Part II of this Registration Statement).
- 23.2 Consent of Deloitte & Touche LLP (included in Part II of this Registration Statement).
- 23.3 Consent of Best, Best & Krieger (included in Part II of this Registration Statement).
- 99.1 Nevada Power Company 401(k) Savings Plan, Amendment - 1993-1.
- 99.2 Nevada Power Company 401(k) Savings Plan, Amendment - 1994-1.
- 99.3 Nevada Power Company 401(k) Savings Plan, Amendment - 1995-1.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Company certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Las Vegas and State of Nevada on the 26th day of

July, 1995.

- ----

NEVADA POWER COMPANY

By CHARLES A. LENZIE

(Charles A. Lenzie, Chairman of the Board and Chief Executive Officer)

POWER OF ATTORNEY

Know All By These Presents, that each individual whose signature appears below constitutes and appoints Charles A. Lenzie and Steven W. Rigazio, and each of them, his true and lawful attorneys in fact and agents with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement, and to file the same with all exhibits thereto, and all documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys in fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys in fact and agents, or any of them, or their or his substitutes may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities and on the date indicated:

(1) PRINCIPAL EXECUTIVE OFFICER

Chairman of the Board and Chief Executive Officer

CHARLES A. LENZIE

July 26, 1995

(CHARLES A. LENZIE)

(2) PRINCIPAL FINANCIAL AND
PRINCIPAL ACCOUNTING OFFICER

Vice President, Finance and
Planning, Treasurer,
Chief Financial Officer

STEVEN W. RIGAZIO

July 26, 1995

(STEVEN W. RIGAZIO)

(3) DIRECTORS

MARY LEE COLEMAN

Director

July 26, 1995

(MARY LEE COLEMAN)

FRED D. GIBSON, JR.

Director

July 26, 1995

(FRED D. GIBSON, JR.)

JOHN L. GOOLSBY Director July 26, 1995

(JOHN L. GOOLSBY)

JERRY E. HERBST Director July 26, 1995

(JERRY E. HERBST)

JAMES C. HOLCOMBE Director July 26, 1995

(JAMES C. HOLCOMBE)

CONRAD L. RYAN Director July 26, 1995

(CONRAD L. RYAN)

----- Director , 1995

(FRANK E. SCOTT)

A. M. SMITH Director July 26, 1995

(A. M. SMITH)

J. A. TIBERTI Director July 26, 1995

(J. A. TIBERTI)

Pursuant to the requirements of the Securities Act of 1933, the Plan has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Las Vegas, State of Nevada, on the 26th day of July, 1995.

Nevada Power Company
401(k) Savings Plan

By CHARLES A. LENZIE

CHARLES A. LENZIE
401(k) Savings Plan
Committee Chairman

CONSENT OF COUNSEL

I hereby consent to the use of my name as Vice President, Secretary and General Counsel of the Company wherever it appears in the Registration Statement, and all amendments thereto.

RICHARD L. HINKCLEY
RICHARD L. HINCKLEY

Las Vegas, Nevada
July 26, 1995

INDEPENDENT AUDITORS' CONSENT

We consent to the incorporation by reference in this Registration Statement of Nevada Power Company on Form S-8 of our reports dated February 10, 1995 and June 24, 1995, appearing in or incorporated by reference in the Annual Report on Form 10-K of Nevada Power Company for the year ended December 31, 1994, and in the Annual Report on Form 11-K of Nevada Power 401(k) Savings Plan for the year ended December 31, 1994, respectively. We also consent to the reference to us under the heading "Experts" in the prospectus which is part of such Registration Statement.

DELOITTE & TOUCHE LLP
DELOITTE & TOUCHE LLP

Las Vegas, Nevada
July 26, 1995

CONSENT OF COUNSEL

We hereby consent to all references to our Firm included in or made a part of this Registration Statement, and all amendments thereto.

BEST, BEST & KRIEGER
BEST, BEST & KRIEGER

Riverside, California
July 27, 1995

EXHIBIT INDEX

Exhibit

- - - - -

- 5.1 Opinion of Best, Best & Krieger re Common Stock.
- 5.2 Opinion of Best, Best & Krieger and Plan qualification under Internal Revenue Code of 1986 Section 401(a).
- 23.1 Consent of Richard L. Hinckley (included in Part II of this Registration Statement).
- 23.2 Consent of Deloitte & Touche LLP (included in Part II of this Registration Statement).
- 23.3 Consent of Best, Best & Krieger (included in Part II of this Registration Statement).
- 99.1 Nevada Power Company 401(k) Savings Plan, Amendment 1993-1
- 99.2 Nevada Power Company 401(k) Savings Plan, Amendment 1994-1.
- 99.3 Nevada Power Company 401(k) Savings Plan, Amendment 1995-1.

Best, Best & Krieger
400 Mission Square
3750 University Avenue
Post Office Box 1028
Riverside, California 92502-1028

July 26, 1995

Nevada Power Company
P.O. Box 230
Las Vegas, NV 89151

Ladies and Gentlemen:

At your request, we have examined the form of Registration Statement, including the documents incorporated therein by reference, to be filed by you with the Securities and Exchange Commission in connection with the registration under the Securities Act of 1933, as amended, of 200,000 shares of Common Stock (the "Common Stock"), par value of \$1.00 per share and interests in the Nevada Power Company 401(k) Savings Plan. We are familiar with the proceedings taken and proposed to be taken by you in connection with the proposed authorization and issuance of the Common Stock.

It is our opinion that, subject to such proceedings being taken and completed by you as now contemplated prior to said issuance, the Common Stock, when issued in the manner referred to in the Registration Statement, will constitute your legally issued, fully paid, nonassessable and validly outstanding securities.

We consent to the use of this opinion as an exhibit to said Registration Statement and to the use of our name wherever it appears therein, including the Prospectus constituting a part thereof, and any amendments thereto.

Respectfully submitted,

Best, Best & Krieger
Best, Best & Krieger

Best, Best & Krieger
400 Mission Square
3750 University Avenue
Post Office Box 1028
Riverside, California 92502-1028

July 26, 1995

Nevada Power Company
P.O. Box 230
Las Vegas, NV 89151
Attn: Charles A. Lenzie
Chairman of the Board

Dear Mr. Lenzie:

At your request, we have examined the Nevada Power Company 401(k) Savings Plan - Amended and Restated (Effective Date January 1, 1990) executed on July 22, 1992 (the "Amended and Restated Plan") and Amendment Number One to the Amended and Restated Plan, along with the Determination Letter from the Internal Revenue Service dated July 29, 1991 relating to the qualification of the Amended and Restated Plan under the Internal Revenue Code, as amended by Amendment Number One.

We have also examined the following amendments to the Amended and Restated Plan, which were adopted subsequent to the issuance of the above-described Determination Letter:

Amendment - 1993-1, dated April 13, 1995
Amendment 1994-1, dated December 8, 1994
Amendment 1995-1, dated April 13, 1995

(These amendments are collectively referred to as "the Amendments"). In addition, we have examined such provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), The Internal Revenue Code (the "Code") and regulations issued thereunder and other rulings as we have deemed appropriate.

Based on the foregoing, it is our opinion that the amended provisions of the Amended and Restated Plan, as set forth in the Amendments, comply with the applicable requirements of the Employee Retirement Income Security Act of 1974 pertaining to such Amendments.

Very truly yours,

Best, Best & Krieger
Best, Best & Krieger

AMENDMENT - 1993-1
TO THE
NEVADA POWER COMPANY 401(k) SAVINGS PLAN

This Amendment is made and entered into by Nevada Power Company (the "Company") to be effective January 1, 1993 unless otherwise noted.

Section 1.10(c) shall be amended by inserting the following:

Notwithstanding the foregoing, in determining Compensation of a Participant for purposes of this limitation, the rules of Code Section 414(q)(6) shall apply, except that in applying such rules, the term "Family" shall include only the spouse of the Participant and any lineal descendants of the Participant who have not attained age 19 before the close of the year. If, as a result of the application of such rules, the adjusted two hundred thousand dollars (\$200,000) limitation is exceeded, then the limitation shall be prorated among the affected individuals in proportion to each such individual's Compensation as determined under this Section prior to the application of this limitation. Notwithstanding the foregoing, Compensation earned but not paid in a Plan Year may include amounts earned but not paid in a Plan Year. Because of the timing of pay periods and pay days, if such amounts are paid during the first few weeks of the next following Plan Year, and the amounts are included on a uniform and consistent basis with respect to all similarly situated Employees and no Compensation is included in more than one Limitation Year.

Section 1 shall be amended to include the following:

1.185 "Family Member" shall mean an individual described in Code Section

414(q)(6)(B), except that in determining whether Compensation paid to Family Members exceeds two hundred thousand dollars (\$200,000), as indexed under Code Section 401(a)(17), the term "Family Member" shall include only the Spouse of the Eligible Employee and any lineal descendants who have not attained age 19 before the close of the Plan Year.

1.195 "Leased Employee" shall mean any person who renders personal services to

an Affiliated Employer and who is described in Code Section 414(n)(2) by reason of providing such services, other than a person described in Code Section 414(n)(5).

Section 3 shall be amended to include the following:

3.6 Aggregation of Plans. In the event this Plan is aggregated with any

other plan maintained by an Affiliated Employer and treated as a single plan for purposes of Code Sections 401(a)(4) and 410(b) (other than Code Section 410(b)(2)(A)(ii)), all Pretax Contributions and Post-tax Contributions made under the two plans shall be treated as made under a single plan, and if two or more of such plans are permissively aggregated for purposes of Code Sections 401(k) and 401(m), such plans shall be treated as a single plan for purposes of satisfying Code Sections 401(a)(4) and 410(b).

2

Disaggregation of Plan. Notwithstanding anything contained in the Plan to the

contrary, in the event the mandatory disaggregation rules of Reg. Section 1.401(k)-1(g)(11)(iii) and/or 1.401(m)-1(b)(3)(ii) require that this Plan be treated as two (2) or more separate plans, the provisions of the Plan shall be applied separately with respect to each deemed separate plan, as necessary and appropriate.

In the case of a deemed separate plan that covers eligible Employees employed within a classifications with respect to which retirement benefits have been the subject of collective bargaining, the provisions of Article III shall apply to such deemed separate plan effective for Plan Years beginning on or after January 1, 1993 and the provisions of Article III shall be deemed satisfied by such deemed separate plan.

Section 4.2 shall be amended to read as follows:

4.2 Investment Funds. The agreement entered into between the Employer and

the Funding Agent to invest and retain the assets of the Plan shall provide at least four (4) investment fund options in which Participants can invest their Contributions. Those funds may include:

- (a) A Fixed Income Fund- a fund consisting primarily of one or more

fixed income investments.
- (b) An Equity Income Fund- a fund primarily invested in securities

and/or other property that can be reasonably expected to result in capital appreciation.
- (c) An Equity Growth Fund- a fund primarily invested in high growth

securities and/ or property, but such growth is not without risk.
- (d) A Balanced Fund- a fund primarily invested in a blend of common

stocks and fixed income securities that can reasonably be expected to provide a high level of current income consistent with the preservation of capital and high degrees of liquidity.

- (e) A Company Common Stock Fund- a fund consisting solely of company

common stock.
- (f) A Money Market Fund- a fund consisting of money market certificates

invested with banks, savings and loan associations and/or financial institutions.

Pending investment and disbursement, the Fund may be invested in investments of a short term nature.

Section 5.4(a)(iii) shall be amended to read as follows:

- (iii) Payment of tuition for the twelve (12) months of post-secondary education for the Participant, spouse, children, or dependents.

Section 5.5 shall be amended to include the following:

5.5 Notwithstanding any provision of the plan to the contrary that would otherwise limit a distributee's election under this Article, a distributee may elect, at the time and in the manner prescribed by the plan administrator, to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by the distributee in a direct rollover. This provision applies to distributions made on or after January 1, 1993. For purposes of this Section the following terms shall apply.

(1) Eligible rollover distribution: An eligible rollover distribution is

any distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include: any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee

and the distributee's designated beneficiary, or for a specified period of ten years or more; any distribution to the extent such distribution is required under Code Section 401 (a) (9); and the portion of any distribution that is not includable in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities).

- (2) Eligible retirement plan: An eligible retirement plan is an -----
individual retirement account described in Section 408(a) of the Code, an individual retirement annuity described in Code Section 408(b), an annuity plan described in Code Section 403(a), or a qualified trust described in Code Section 401(a), that accepts the distributee's eligible rollover distribution. However, in the case of an eligible rollover distribution to the surviving spouse, an eligible retirement plan is an individual retirement account or individual retirement annuity.
- (3) Distributee: A distributee includes an employee or former employee. -----
In addition, the employee's or former employee's surviving spouse and the employee's or former employee's spouse or former spouse who is the alternate payee under a qualified domestic relations order as defined in Section 414(p) of the Code, are distributees with regard to the interest of the spouse or former spouse
- (4) Direct rollover: A direct rollover is a payment by the plan to the -----
eligible retirement plan specified by the distributee.

Section 7.2(c) shall be deleted in its entirety and read as follows:

Minimum Required Distributions. Notwithstanding any provision in the Plan to -----
be contrary, all distributions under the Plan shall be made in accordance with the requirements of Code Section 401(a) (9) and the regulations thereunder, including the incidental death benefit requirement of IRS Proposed Regulations Section 1.041(a) (9)-2. The provisions in this Section override any distribution options under the Plan if inconsistent with the requirements of Code Section 401(a) (9).

1. Pre-Death Distribution. Distributions to a participant shall commence no

later than the April 1 of the calendar year following the calendar year in which a Participant attains age seventy-and-one-half (70 1/2); however, if a Participant attained age 70 1/2 before January 1, 1988, distributions to such Participant shall commence no later than the April 1 following the calendar year in which such Participant retires. Distributions shall be made in one of the forms designated by the Employer. In no event shall distributions be made for a period greater than the life expectancy of the Participant or joint life expectancy of the Participant and his Spouse determined as of the April 1 of the calendar year in which the Participant attains age 70 1/2 or retires, as the case may be.

2. Post-Death Distributions. In the event of the death of the Participant,

any payments due following the death of the Participant shall be made in accordance with Article 7. In the case of a Participant who had begun to receive distributions, distributions shall be made after such Participant's death at least as rapidly as before his death and in no event shall distributions be made later than the end of the calendar year that contains the fifth anniversary of the date of the Participant's death.

Section 7.3 shall be amended to include the following:

Notwithstanding any provision of the plan to the contrary that would otherwise limit a distributee's election under this Article, a distributee may elect, at the time and in the manner prescribed by the plan administrator, to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by the distributee in a direct rollover. This provision applies to distributions made on or after January 1, 1993. For purposes of this Section the following terms shall apply.

- (1) Eligible rollover distribution: An eligible rollover distribution is any

distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include: any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee's designated beneficiary, or for a specified period of ten years or more; any distribution to the extent such distribution is required under Code Section 401(a)(9); and the portion of any distribution that is not includable in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities).
- (2) Eligible retirement plan: An eligible retirement plan is an individual

retirement account described in Section 408(a) of the Code, an individual retirement annuity described in Code Section 408(b), an annuity plan described in Code Section 403(a), or a qualified trust described in Code

Section 401(a), that accepts the distributee's eligible rollover distribution. However, in the case of an eligible rollover distribution to the surviving spouse, an eligible retirement plan is an individual retirement account or individual retirement annuity.

- (3) Distributee: A distributee includes an employee or former employee. In -----
addition, the employee's or former employee's surviving spouse and the employee's or former employee's spouse or former spouse who is the alternate payee under a qualified domestic relations order, as defined in Code Section 414(p), are distributees with regard to the interest of the spouse or former spouse.

(4) Direct rollover: A direct rollover is a payment by the plan to the -----
eligible retirement plan specified by the distributee.

IN WITNESS WHEREOF, the Company has executed the foregoing instrument
constituting the Nevada Power Company 401(k) Savings Plan this -----
day of
,1993.

NEVADA POWER COMPANY

CHARLES A. LENZIE

AMENDMENT 1994-1

TO THE

NEVADA POWER COMPANY

401(k) SAVINGS PLAN

Nevada Power Company (the Employer), pursuant to Article 9 of the Nevada Power Company 401(k) Savings Plan (the Plan), does hereby amend the Plan as follows:

Effective January 1, 1994, the following is hereby added to the end of the definition of "Compensation" contained in Section 1.10:

- (d) In addition to other applicable limitations set forth in the Plan, and notwithstanding any other provision of the Plan to the contrary, for Plan years beginning on or after January 1, 1994, the annual compensation of each employee taken into account under the Plan shall not exceed the OBRA `93 annual compensation limit. The OBRA `93 annual compensation limit is \$150,000, as adjusted by the Commissioner for increases in the cost of living in accordance with Section 401(a)(17)(B) of the Code. The cost of living adjustment in effect for a calendar year applies to any period, not exceeding 12 months, over which compensation is determined (determination period) beginning in such calendar year. If a determination period consists of fewer than 12 months, the OBRA `93 annual compensation limit will be multiplied by a fraction, the numerator of which is the number of months in the determination period, and the denominator which is 12.

For Plan years beginning on or after January 1, 1994, any reference in this Plan to the limitation under Section 401(a)(17) of the Code shall mean the OBRA `93 annual compensation limit set forth in this provision.

If compensation for any prior determination period is taken into account in determining an employee's benefits accruing in the current Plan year, the compensation for that prior determination period is subject to the OBRA `93 annual compensation limit in effect for that prior determination period. For this purpose, for determination periods beginning before January 1, 1994, the OBRA `93 annual compensation limit is \$150,000.

Effective March 1, 1994, Section 3.2(b)(ii) is amended by changing the phrase "twenty-five percent" to "fifty percent."

Effective January 1, 1995, Section 2.1 is amended to read as follows:

2.1 Eligibility to Become a Participant

An Eligible Employee will be entitled to become a Participant in the Plan on the completion of one (1) month of Service and attainment of age 21. An Eligible Employee may elect to become a Participant in the Plan on the first day of the month following the date he meets the above requirements.

IN WITNESS WHEREOF, the Employer has caused this Amendment to be executed this day of _____ 1994.

NEVADA POWER COMPANY

By: CHARLES A. LENZIE

Title: _____ Date: _____

By:

Title: _____ Date: _____

AMENDMENT 1995-1
TO THE
NEVADA POWER COMPANY
401(K) SAVINGS PLAN

Nevada Power Company (the Employer), pursuant to Article 9 of the Nevada Power Company 401(k) Savings Plan (the Plan), does hereby amend the Plan in the following respects effective May 1, 1995.

Article 5.4(a)(iii) is hereby amended by replacing it, in its entirety, with the following:

"(iii) Tuition payments and related educational fees (including room and board) for the next twelve (12) months of post-secondary education for the Participant, Spouse, or any of their dependents;"

IN WITNESS WHEREOF, the Employer has caused this Amendment to be executed this day of _____, 1995.

NEVADA POWER COMPANY

By: CHARLES A. LENZIE

Title: _____ Date: _____

By: _____

Title: _____ Date: _____

AMENDMENT 1995-1
TO THE
NEVADA POWER COMPANY
RETIREMENT PLAN

Nevada Power Company (the Employer), pursuant to Article 12 of the Nevada Power Company Retirement Plan (the Plan), does hereby amend the Plan in the following respects effective May 1, 1995.

Article 5.6(b)(i)(C) is hereby amended by replacing it, in its entirety, with the following:

"(C) Tuition payments and related educational fees (including room and board) for the next twelve (12) months of post-secondary education for the Participant, Spouse, or any of their dependents; or"

IN WITNESS WHEREOF, the Employer has caused this Amendment to be executed this
day of _____, 1995.

NEVADA POWER COMPANY

By: CHARLES A. LENZIE

Title: _____ Date: _____

By: _____

Title: _____ Date: _____