

Caesars to pay \$44M to leave Nevada Power

By Sean Whaley, Las Vegas Review-Journal

CARSON CITY – Caesars Entertainment Corp. has reached agreement to pay a \$44 million “exit fee” to leave as a retail customer of Nevada Power and purchase its own power supplies on the wholesale market.

In a stipulation filed last week with the Public Utilities Commission, Caesars has also agreed to pay \$3.5 million to Sierra Pacific, NV Energy’s Northern Nevada company, to exit as a retail customer.

Caesars would become the third large gaming company in the state to leave in recent months if the exit agreement is approved. The company said it is prepared to leave NV Energy as soon as Sept. 1. This would include Harrah’s Lake Tahoe and Harveys at Stateline.

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