Southwest Gas Announces Governor Signs SB 417, Modernizing Nevada's Regulatory Framework

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New law promotes bill predictability, customer savings, and continued regulatory oversight

LAS VEGAS, June 12, 2025 /PRNewswire/ -- Southwest Gas Corporation ("Southwest Gas") applauds Governor Lombardo's signing of Senate Bill 417 (SB 417), new legislation that modernizes how natural gas utility rates are proposed and reviewed in Nevada. The law allows Southwest Gas to apply to the Public Utilities Commission of Nevada (PUCN) for alternative ratemaking plans (which can include formula rates, multi-year rate plans, and performance-based rates) —a tool designed to support stable pricing, reduce regulatory costs, and strengthen consumer protections.

This process is intended to:

- Make fluctuations in bills more gradual and predictable
- Reduce administrative costs, resulting in savings that can be passed on to customers
- Reduce the frequency of rate cases, lowering regulatory expenses
- Lower borrowing costs by allowing for more timely cost recovery for infrastructure investments, creating savings for customers
- Share excess utility earnings with customers
- Preserve full oversight from the PUCN

"Alternative ratemaking is a proven approach that can help streamline regulatory processes and deliver savings to customers," said Karen Haller, Chief Executive Officer at Southwest Gas Holdings. "This is about modernizing utility regulation in a way that puts Nevadans first.
With Nevada representing 35% of our authorized rate base, we believe the improved timeliness of recovery of our costs will also improve our ability to attract investments into Nevada, supporting economic growth in the state."

The law includes strong safeguards to ensure any proposal brought forward is in the best interest of customers. Utilities must meet specific criteria before a plan can be considered by the PUCN, including demonstrating that it will result in just and reasonable rates, is in the public interest, and includes a comprehensive customer education plan.

"This legislation strikes the right balance," said Amy Timperley, Senior Vice President and Chief Regulatory Officer at Southwest Gas. "It provides flexibility and improves efficiency while keeping consumer protection and transparency at the forefront."

"We appreciate Governor Lombardo and the Nevada Legislature for advancing Senate Bill 417," said Haller. "Together, we're taking steps to ensure service remains reliable, affordable, and customer-focused."

For more information on how Southwest Gas is supporting Nevada with safe, reliable, and affordable energy service, visit www.swgas.com.

About Southwest Gas Holdings, Inc.
Southwest Gas Holdings, Inc., through its primary operating subsidiary Southwest Gas Corporation, engages in the business of purchasing, distributing, and transporting natural gas. Southwest Gas Corporation is a dynamic energy company committed to exceeding the expectations of over 2 million customers throughout Arizona, Nevada, and California by providing safe and reliable service while innovating sustainable energy solutions to fuel the growth in its communities. In addition, Southwest Gas Holdings, Inc. is the majority owner of Centuri Holdings, Inc., which provides comprehensive utility infrastructure services across North America.

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