

## ***Notice Of Proposed Rate Change***

On March 24, 2008, Idaho Power filed with the Public Utility Commission of Oregon the second part of its three-part Power Cost Adjustment mechanism for its customers in Oregon.

The Power Cost Adjustment mechanism would affect the electricity rates paid by Oregon customers in the following ways:

1. Provides for an annual adjustment associated with normal power supply costs;
2. Provides for an annual adjustment associated with anticipated actual power supply costs;
3. Provides for an annual true-up adjustment reflecting the difference between actual and projected power supply costs.

The company has now filed the second element of this Power Cost Adjustment mechanism reflecting the company's forecast of actual power costs for the coming year. If approved this change would result in an overall 15.69 percent increase (\$4.8 million) in rates. The proposed rate change is expected to take effect on June 1, 2008. If approved it would result in a monthly change for the average residential customer using 1,200 kilowatt-hours of electricity, from \$63.84 to \$71.94 or a difference of \$8.10. This represents a 12.69 percent increase for the average residential customer.

Idaho Power's request is a continuation of the proposal filed on August 17, 2007 and updated on October 29, 2007. It is only a proposal and has not been approved by the Public Utility Commission of Oregon. This notice is intended to provide the company's Oregon customers knowledge of the proposed change and its impacts. The calculations and statements contained within this notice are not binding on the Public Utility Commission of Oregon.

Copies of testimony and exhibits are located on the company's Web site [www.idahopower.com/about-us/regulatoryinfo/filings.asp](http://www.idahopower.com/about-us/regulatoryinfo/filings.asp), at the company's Payette Operations Center and at the company's Corporate Headquarters.

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