

April 15, 2011

Idaho Power Proposes More Than \$40 Million Rate Decrease For Idaho Customers

On April 15, Idaho Power submitted its annual Power Cost Adjustment (PCA) proposal for approval by the Idaho Public Utilities Commission (IPUC). The PCA is an annual filing in place since 1992. It is strictly a cost recovery mechanism that passes on to Idaho Power customers both the benefits and costs of supplying energy.

If our filing is approved by the IPUC, customer rates will be reduced by more than \$40 million, or a 4.78 percent overall decrease beginning June 1.

The typical residential customer using 1,050 kilowatt-hours of energy per month will see a PCA decrease of approximately \$2.97 on their monthly bill. The actual percent change will vary by customer group based on the rate they pay.

Overall Results of the 2011 PCA

The chart below shows the overall percentage decrease for each major customer group which reflects the difference in the price each group pays for electricity.

REVENUE IMPACT BY CLASS					
Percentage Change from Current Rates					
Residential	Small General Service	Large General Service	Large Power	Irrigation	Overall Change
(3.58%)	(2.59%)	(5.38%)	(7.83%)	(4.72%)	(4.78%)

PCA Rate Decrease Combined with March 2011 Filings

In March, Idaho Power submitted two rate increase proposals with the IPUC: the annual Fixed Cost Adjustment (FCA) and a filing for pension funding. These filings together request recovery of \$14.7 million, or 1.74 percent overall. If approved, these changes will also go into effect June 1.

If the two proposals are approved along with the proposed PCA rate decrease, customers will experience a more than \$25 million overall rate reduction, or a decrease of 3.03 percent.

	Residential Service	Small General Service	Large General Service	Large Power Service	Irrigation Service	Overall Change
FCA	0.74%	0.74%	0.00%	0.00%	0.00%	0.36%
Pension Funding	1.39%	1.40%	1.39%	1.36%	1.40%	1.39%
PCA	(3.58%)	(2.59%)	(5.38%)	(7.83%)	(4.72%)	(4.78%)
Combined Effect	(1.45%)	(0.45%)	(4.00%)	(6.47%)	(3.32%)	(3.03%)

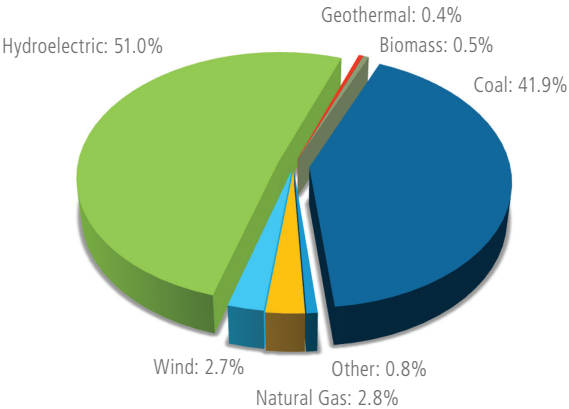


Where Did Your Electricity Come From Last Year?

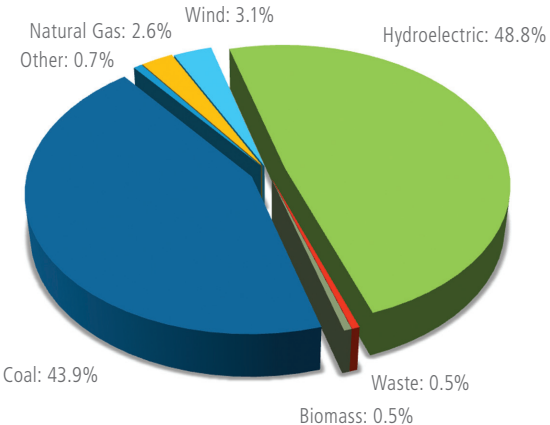
Idaho Power obtains energy from a diverse set of generation resources. In above average water years, our base of 17 clean, low-cost hydroelectric plants on the Snake River is typically our largest source of electricity. We also use our natural gas and coal-fired plants and a combination of short-term market purchases and long-term power purchase contracts from independent producers.

The estimated fuel mix for Idaho Power's resource portfolio under normal and 2010 actual water conditions¹ is shown below² (see back panel for footnotes).

Normal Expectation



2010 Actual




Opportunities for Public Review

Idaho Power's filing is subject to public review and approval by the IPUC. Copies of the application are available to the public at the IPUC offices (472 W. Washington, Boise ID), Idaho Power offices or on Idaho Power's website, www.idahopower.com or the IPUC website, www.puc.idaho.gov. You can view a news release on the filing at www.idahopower.com/NewsCommunity/News/mediaCenter/NewsReleases.

Thank you for taking the time to read this notice. We appreciate your business.



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¹ Long-term power purchases with a known fuel source have been identified by fuel type; market purchases have been assigned the Northwest Power Pool Net System Mix for 2009. Fuel mix percentages may not total 100 percent due to rounding.

² This is an estimate of the fuel mix of Idaho Power's portfolio of generation supply, including market purchases. Because Idaho Power intends to sell the Renewable Energy Certificates (RECs) that it owns in the near-term with proceeds benefiting retail customers, and since Idaho Power does not own the RECs for the other qualified renewable resources represented in the above Resource Portfolio Fuel Mix charts, Idaho Power cannot and does not represent that electricity produced by the above fuel mix was delivered to its retail customers in 2010. For more information on the energy delivered to retail customers see "Energy Delivered to Retail Customers" on our website at www.idahopower.com.