

McDowell & Rackner PC



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August 28, 2007

VIA ELECTRONIC FILING

PUC Filing Center
Public Utility Commission of Oregon
PO Box 2148
Salem, OR 97308-2148

Re: Docket UM 1205

Enclosed for filing is Idaho Power Company's Third Report of Proceeds From Sulfur Dioxide Allowance Sales. A copy of this filing has been served on all parties to this proceeding.

Very truly yours,

A handwritten signature in black ink, appearing to read "Lisa F. Rackner", with a long horizontal flourish extending to the right.

Lisa F. Rackner

Enclosures

cc: UM 1205 Service List

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BEFORE THE PUBLIC UTILITY COMMISSION
OF OREGON

UM 1205

In the Matter of
IDAHO POWER COMPANY
Requests Blanket Authority to Sell Surplus
Sulfur Dioxide Emission Allowances

**THIRD REPORT OF PROCEEDS FROM
SULFUR DIOXIDE ALLOWANCE SALES**

As provided in Order No. 05-983 issued in Docket UM 1205, Idaho Power Company ("Idaho Power" or "Company") hereby files its third report of the receipt of proceeds from the sale of SO₂ emission allowances.

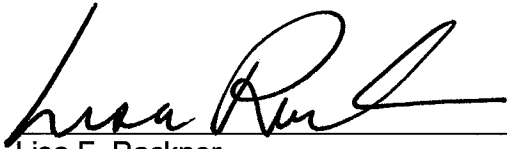
Since the Second Report of Proceeds From SO₂ Allowance Sales was filed on April 10, 2006 ("Second Report"), the Company has received proceeds from the sale of an additional 20,000 SO₂ emission allowances. The total additional net proceeds received since the filing of the Second Report is \$11,266,500. The net proceeds amount is the total amounts received less broker's fees of \$5,000.

In addition, the Company is in the process of negotiating the sale of a second tranche of SO₂ emissions credits. The Company expects the sale of this second tranche to close before the end of the year and will make a filing at that time.

The accounting for these proceeds is in accordance with Commission Order 05-983.

DATED: August 28, 2007.

McDOWELL & RACKNER PC



Lisa F. Rackner

Attorneys for Idaho Power Company

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CERTIFICATE OF SERVICE

I hereby certify that I served a true and correct copy of the foregoing document in Docket UM 1205 on the following named person(s) on the date indicated below by email and first-class mail addressed to said person(s) at his or her last-known address(es) indicated below.

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DATED: August 28, 2007.



Lisa F. Rackner
Attorney for Idaho Power Company