

McDowell & Rackner PC



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October 15, 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 Fourth 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,


Wendy L. McIndoo

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

**FOURTH REPORT OF PROCEEDS FROM
SULFUR DIOXIDE ALLOWANCE SALES
("Fourth Report")**

As provided in Order No. 05-983 issued in Docket UM 1205, Idaho Power Company ("Idaho Power" or "Company") hereby files its Fourth Report of Proceeds From Sulfur Dioxide Allowance Sales.

Since the Third Report of Proceeds from SO₂ Allowance Sales was filed on August 28, 2007 ("Third Report"), the Company has received proceeds from the sale of an additional 15,000 SO₂ emission allowances. The total additional net proceeds received since the filing of the Third Report is \$8,375,750. The net proceeds amount is the total amounts received less broker's fees of \$ 3,750.

The *after-tax* amount of proceeds received and allocated to the State of Oregon is \$226,801.60 from these 15,000 SO₂ emission allowances. The *after-tax* amount of proceeds received and allocated to the State of Oregon for all allowances sold in 2007 (which include those reported in this, and the Third Report) is \$531,879.98. This assumes an income tax rate of 39.095%, and a jurisdictional allocation to the state of Oregon of 4.94%.

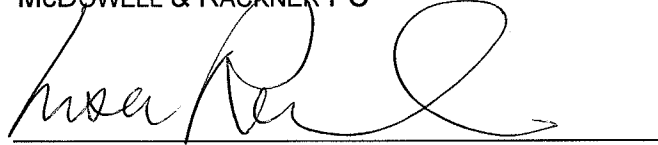
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1 The accounting for these proceeds is in accordance with Commission Order 05-983.

2 DATED: October 15, 2007.

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McDOWELL & RACKNER PC



Lisa F. Rackner

Attorneys for Idaho Power Company

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CERTIFICATE OF SERVICE

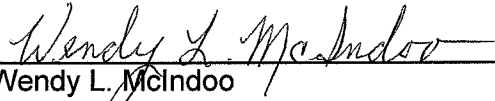
I hereby certify that I served a true and correct copy of the foregoing document in Docket UM 1205 on the following named person(s) on the date indicated below by email and first-class mail addressed to said person(s) at his or her last-known address(es) indicated below.

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DATED: October 15, 2007.



Wendy L. McIndoo