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4 **BEFORE THE PUBLIC UTILITY COMMISSION**
5 **OF OREGON**
6 **UM 1205**

7
8 In the Matter of

9 IDAHO POWER COMPANY

10 Requests Blanket Authority to Sell Surplus
Sulfur Dioxide Emission Allowances

SECOND REPORT OF PROCEEDS FROM
SULFUR DIOXIDE ALLOWANCE SALES

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

15 Since the Initial Report of Proceeds From SO₂ Allowance Sales was filed on
16 December 21, 2005 (“Initial Report”), the Company has received additional proceeds from the
17 sale of an additional 16,000 SO₂ emission allowances. The total additional net proceeds received
18 since the filing of the Initial Report is \$22,738,500. The net proceeds amount is the total
19 amounts received less broker’s fees of \$4,000.

20 Combining the sales totals reported in the Initial Report, this Second Report
21 shows that as of the date of this Second Report, the Company has sold 76,000 SO₂ allowances
22 for which it has received total net pre-tax proceeds of \$79,793,500.

23 As of the date of this Second Report, the *after-tax* amount of proceeds received
24 and allocated to the State of Oregon is \$2,332,523.60. This assumes an income tax rate of
25 39.1%, and a jurisdictional allocation to the State of Oregon of 4.8%.

1 The accounting for these proceeds is in accordance with Commission Order 05-
2 983.

3 DATED this 10th day of April, 2006.

4 ATER WYNNE, LLP

5
6 /s/ Lisa F. Rackner
7 Lisa F. Rackner
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14 IDAHO POWER COMPANY

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April 10, 2006

VIA EMAIL AND US MAIL

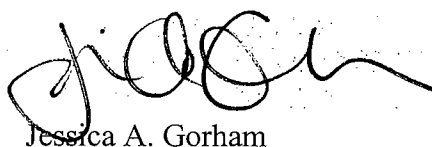
Filing Center
Oregon Public Utility Commission
550 Capitol Street NE #215
PO Box 2148
Salem, OR 97308-2148

Re: Idaho Power's Application for an Order Approving Sale of Property

Dear Sir or Madam:

Enclosed for filing is the original Second Report of Proceeds from Sulfur Dioxide Allowance Sales. Please contact me with any questions.

Very truly yours,



Jessica A. Gorham

Enclosure