

McDowell & Rackner PC



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April 21, 2008

VIA ELECTRONIC FILING AND FIRST CLASS MAIL

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

Re: Docket No. UE 195: 2007 Results of Operations

Enclosed for filing in the above-referenced docket are an original and one copy of Idaho Power Company's Confidential Jurisdictional Separation Study summary, showing the Company's Results of Operations for the twelve months ending December 31, 2007, filed pursuant to Protective Order No. 07-427.

Please note that as shown in the enclosed document, the increase requested by the Company in its recently-filed March Forecast portion of the Annual Power Cost Update (APCU) is significantly lower than the increase that would be required in order for the Company to achieve its authorized rate of return

A copy of this filing has been served on all parties to this proceeding as indicated on the attached certificate of service.

Very truly yours,

A handwritten signature in black ink, appearing to read "Lisa F. Rackner".

Lisa F. Rackner

cc: Service List

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CERTIFICATE OF SERVICE

I hereby certify that I served a true and correct copy of the foregoing document in UE 195 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.

Stephanie S. Andrus
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Regulated Utility & Business Section
1162 Court St NE
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DATED: April 21, 2008.



Lisa F. Rackner

Attorney for Idaho Power