



e-FILING REPORT COVER SHEET

COMPANY NAME: IDAHO POWER COMPANY

DOES REPORT CONTAIN CONFIDENTIAL INFORMATION? No Yes If yes, submit a redacted public version (or a cover letter) by email. Submit the confidential information as directed in OAR 860-001-0070 or the terms of an applicable protective order.

Select report type: RE (Electric) RG (Gas) RW (Water) RT (Telecommunications)
 RO (Other, for example, industry safety information)

Did you previously file a similar report? No Yes, report docket number: RE 78

Report is required by: OAR 860-027-0070

Statute

Order

Note: A one-time submission required by an order is a compliance filing and not a report (file compliance in the applicable docket)

Other

(For example, federal regulations, or requested by Staff)

Is this report associated with a specific docket/case? No Yes, docket number: RE 78

List Key Words for this report. We use these to improve search results.

FERC Form 1, Oregon Supplement, IDACORP Annual Report

Send the completed Cover Sheet and the Report in an email addressed to PUC.FilingCenter@state.or.us

Send confidential information, voluminous reports, or energy utility Results of Operations Reports to PUC Filing Center, PO Box 1088, Salem, OR 97308-1088 or by delivery service to 201 High Street SE Suite 100, Salem, OR 97301.



MATTHEW T. LARKIN
Revenue Requirement Senior Manager
mlarkin@idahopower.com

April 15, 2023

VIA ELECTRONIC FILING

puc.FilingCenter@puc.oregon.gov

Re: RE 78(11) Idaho Power Company's 2022 Annual FERC Form 1 Report

Attention Filing Center:

As required by OAR 860-027-0070, Idaho Power Company transmits for electronic filing its FERC Form 1 Report and Oregon Supplement for the year ending December 31, 2022. Also included is the IDACORP 2022 Annual Report. Five printed copies of the 2022 Annual Report and two CDs containing the FERC Form 1 Report, accompanying Excel workbooks, and the 2022 Annual Report are being sent via U.S. Mail, as requested by John Fox.

If you have any questions, please contact Regulatory Consultant Kelley Noe at 208-388-5736 or knoe@idahopower.com.

Very truly yours,

A handwritten signature in blue ink, appearing to be "M. Larkin", written over a light blue horizontal line.

Matthew T. Larkin

MTL:sg
Enclosures

THIS FILING IS

Item 1: An Initial (Original) Submission OR Resubmission No.



**FERC FINANCIAL REPORT
FERC FORM No. 1: Annual Report of
Major Electric Utilities, Licensees
and Others and Supplemental
Form 3-Q: Quarterly Financial Report**

These reports are mandatory under the Federal Power Act, Sections 3, 4(a), 304 and 309, and 18 CFR 141.1 and 141.400. Failure to report may result in criminal fines, civil penalties and other sanctions as provided by law. The Federal Energy Regulatory Commission does not consider these reports to be of confidential nature

Exact Legal Name of Respondent (Company)

Idaho Power Company

Year/Period of Report

End of: 2022/ Q4

INSTRUCTIONS FOR FILING FERC FORM NOS. 1 and 3-Q

GENERAL INFORMATION

I. Purpose

FERC Form No. 1 (FERC Form 1) is an annual regulatory requirement for Major electric utilities, licensees and others (18 C.F.R. § 141.1). FERC Form No. 3-Q (FERC Form 3-Q) is a quarterly regulatory requirement which supplements the annual financial reporting requirement (18 C.F.R. § 141.400). These reports are designed to collect financial and operational information from electric utilities, licensees and others subject to the jurisdiction of the Federal Energy Regulatory Commission. These reports are also considered to be non-confidential public use forms.

II. Who Must Submit

Each Major electric utility, licensee, or other, as classified in the Commission's Uniform System of Accounts Prescribed for Public Utilities, Licensees, and Others Subject To the Provisions of The Federal Power Act (18 C.F.R. Part 101), must submit FERC Form 1 (18 C.F.R. § 141.1), and FERC Form 3-Q (18 C.F.R. § 141.400).

Note: Major means having, in each of the three previous calendar years, sales or transmission service that exceeds one of the following:

1. one million megawatt hours of total annual sales,
2. 100 megawatt hours of annual sales for resale,
3. 500 megawatt hours of annual power exchanges delivered, or
4. 500 megawatt hours of annual wheeling for others (deliveries plus losses).

III. What and Where to Submit

- a. Submit FERC Form Nos. 1 and 3-Q electronically through the eCollection portal at <https://eCollection.ferc.gov>, and according to the specifications in the Form 1 and 3-Q taxonomies.
- b. The Corporate Officer Certification must be submitted electronically as part of the FERC Forms 1 and 3-Q filings.
- c. Submit immediately upon publication, by either eFiling or mail, two (2) copies to the Secretary of the Commission, the latest Annual Report to Stockholders. Unless eFiling the Annual Report to Stockholders, mail the stockholders report to the Secretary of the Commission at:
Secretary
Federal Energy Regulatory Commission 888 First Street, NE
Washington, DC 20426
- d. For the CPA Certification Statement, submit within 30 days after filing the FERC Form 1, a letter or report (not applicable to filers classified as Class C or Class D prior to January 1, 1984). The CPA Certification Statement can be either eFiled or mailed to the Secretary of the Commission at the address above.

The CPA Certification Statement should:

- a. Attest to the conformity, in all material aspects, of the below listed (schedules and pages) with the Commission's applicable Uniform System of Accounts (including applicable notes relating thereto and the Chief Accountant's published accounting releases), and
- b. Be signed by independent certified public accountants or an independent licensed public accountant certified or licensed by a regulatory authority of a State or other political subdivision of the U. S. (See 18 C.F.R. §§ 41.10-41.12 for specific qualifications.)

<u>Schedules</u>	<u>Pages</u>
Comparative Balance Sheet	110-113
Statement of Income	114-117
Statement of Retained Earnings	118-119
Statement of Cash Flows	120-121
Notes to Financial Statements	122-123

- e. The following format must be used for the CPA Certification Statement unless unusual circumstances or conditions, explained in the letter or report, demand that it be varied. Insert parenthetical phrases only when exceptions are reported.

"In connection with our regular examination of the financial statements of [COMPANY NAME] for the year ended on which we have reported separately under date of [DATE], we have also reviewed schedules [NAME OF SCHEDULES] of FERC Form No. 1 for the year filed with the Federal Energy Regulatory Commission, for conformity in all material respects with the requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases. Our review for this purpose included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

Based on our review, in our opinion the accompanying schedules identified in the preceding paragraph (except as noted below) conform in all material respects with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its

applicable Uniform System of Accounts and published accounting releases." The letter or report must state which, if any, of the pages above do not conform to the Commission's requirements. Describe the discrepancies that exist.

- f. Filers are encouraged to file their Annual Report to Stockholders, and the CPA Certification Statement using eFiling. Further instructions are found on the Commission's website at <https://www.ferc.gov/ferc-online/ferc-online/frequently-asked-questions-faqs-efilingferc-online>.
- g. Federal, State, and Local Governments and other authorized users may obtain additional blank copies of FERC Form 1 and 3-Q free of charge from <https://www.ferc.gov/general-information-0/electric-industry-forms>.

IV. When to Submit

FERC Forms 1 and 3-Q must be filed by the following schedule:

- a. FERC Form 1 for each year ending December 31 must be filed by April 18th of the following year (18 CFR § 141.1), and
- b. FERC Form 3-Q for each calendar quarter must be filed within 60 days after the reporting quarter (18 C.F.R. § 141.400).

V. Where to Send Comments on Public Reporting Burden.

The public reporting burden for the FERC Form 1 collection of information is estimated to average 1,168 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data-needed, and completing and reviewing the collection of information. The public reporting burden for the FERC Form 3-Q collection of information is estimated to average 168 hours per response.

Send comments regarding these burden estimates or any aspect of these collections of information, including suggestions for reducing burden, to the Federal Energy Regulatory Commission, 888 First Street NE, Washington, DC 20426 (Attention: Information Clearance Officer); and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503 (Attention: Desk Officer for the Federal Energy Regulatory Commission). No person shall be subject to any penalty if any collection of information does not display a valid control number (44 U.S.C. § 3512 (a)).

GENERAL INSTRUCTIONS

- I. Prepare this report in conformity with the Uniform System of Accounts (18 CFR Part 101) (USofA). Interpret all accounting words and phrases in accordance with the USofA.
- II. Enter in whole numbers (dollars or MWH) only, except where otherwise noted. (Enter cents for averages and figures per unit where cents are important. The truncating of cents is allowed except on the four basic financial statements where rounding is required.) The amounts shown on all supporting pages must agree with the amounts entered on the statements that they support. When applying thresholds to determine significance for reporting purposes, use for balance sheet accounts the balances at the end of the current reporting period, and use for statement of income accounts the current year's year to date amounts.
- III. Complete each question fully and accurately, even if it has been answered in a previous report. Enter the word "None" where it truly and completely states the fact.
- IV. For any page(s) that is not applicable to the respondent, omit the page(s) and enter "NA," "NONE," or "Not Applicable" in column (d) on the List of Schedules, pages 2 and 3.
- V. Enter the month, day, and year for all dates. Use customary abbreviations. The "Date of Report" included in the header of each page is to be completed only for resubmissions (see VII. below).
- VI. Generally, except for certain schedules, all numbers, whether they are expected to be debits or credits, must be reported as positive. Numbers having a sign that is different from the expected sign must be reported by enclosing the numbers in parentheses.
- VII. For any resubmissions, please explain the reason for the resubmission in a footnote to the data field.
- VIII. Do not make references to reports of previous periods/years or to other reports in lieu of required entries, except as specifically authorized.
- IX. Wherever (schedule) pages refer to figures from a previous period/year, the figures reported must be based upon those shown by the report of the previous period/year, or an appropriate explanation given as to why the different figures were used.
- X. Schedule specific instructions are found in the applicable taxonomy and on the applicable blank rendered form.

Definitions for statistical classifications used for completing schedules for transmission system reporting are as follows:

FNS - Firm Network Transmission Service for Self. "Firm" means service that can not be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Network Service" is Network Transmission Service as described in Order No. 888 and the Open Access Transmission Tariff. "Self" means the respondent.

FNO - Firm Network Service for Others. "Firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Network Service" is Network Transmission Service as described in Order No. 888 and the Open Access Transmission Tariff.

LFP - for Long-Term Firm Point-to-Point Transmission Reservations. "Long-Term" means one year or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Point-to-Point Transmission Reservations" are described in Order No. 888 and the Open Access Transmission Tariff. For all transactions identified as LFP, provide in a footnote the termination date of the contract defined as the earliest date either buyer or seller can unilaterally cancel the contract.

OLF - Other Long-Term Firm Transmission Service. Report service provided under contracts which do not conform to the terms of the Open Access Transmission Tariff. "Long-Term" means one year or longer and "firm" means that service cannot be interrupted for economic reasons

and is intended to remain reliable even under adverse conditions. For all transactions identified as OLF, provide in a footnote the termination date of the contract defined as the earliest date either buyer or seller can unilaterally get out of the contract.

SFP - Short-Term Firm Point-to-Point Transmission Reservations. Use this classification for all firm point-to-point transmission reservations, where the duration of each period of reservation is less than one-year.

NF - Non-Firm Transmission Service, where firm means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions.

OS - Other Transmission Service. Use this classification only for those services which can not be placed in the above-mentioned classifications, such as all other service regardless of the length of the contract and service FERC Form. Describe the type of service in a footnote for each entry.

AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment.

DEFINITIONS

- I. Commission Authorization (Comm. Auth.) -- The authorization of the Federal Energy Regulatory Commission, or any other Commission. Name the commission whose authorization was obtained and give date of the authorization.
- II. Respondent -- The person, corporation, licensee, agency, authority, or other Legal entity or instrumentality in whose behalf the report is made.

EXCERPTS FROM THE LAW

Federal Power Act, 16 U.S.C. § 791a-825r

Sec. 3. The words defined in this section shall have the following meanings for purposes of this Act, to with:

3. 'Corporation' means any corporation, joint-stock company, partnership, association, business trust, organized group of persons, whether incorporated or not, or a receiver or receivers, trustee or trustees of any of the foregoing. It shall not include 'municipalities, as hereinafter defined;
4. 'Person' means an individual or a corporation;
5. 'Licensee, means any person, State, or municipality Licensed under the provisions of section 4 of this Act, and any assignee or successor in interest thereof;
7. 'municipality means a city, county, irrigation district, drainage district, or other political subdivision or agency of a State competent under the Laws thereof to carry and the business of developing, transmitting, unitizing, or distributing power;
11. "project' means. a complete unit of improvement or development, consisting of a power house, all water conduits, all dams and appurtenant works and structures (including navigation structures) which are a part of said unit, and all storage, diverting, or fore bay reservoirs directly connected therewith, the primary line or lines transmitting power there from to the point of junction with the distribution system or with the interconnected primary transmission system, all miscellaneous structures used and useful in connection with said unit or any part thereof, and all water rights, rights-of-way, ditches, dams, reservoirs, Lands, or interest in Lands the use and occupancy of which are necessary or appropriate in the maintenance and operation of such unit;

"Sec. 4. The Commission is hereby authorized and empowered

- a. "To make investigations and to collect and record data concerning the utilization of the water 'resources of any region to be developed, the water-power industry and its relation to other industries and to interstate or foreign commerce, and concerning the location, capacity, development costs, and relation to markets of power sites; ... to the extent the Commission may deem necessary or useful for the purposes of this Act."

"Sec. 304.

- a. Every Licensee and every public utility shall file with the Commission such annual and other periodic or special* reports as the Commission may by rules and regulations or other prescribe as necessary or appropriate to assist the Commission in the proper administration of this Act. The Commission may prescribe the manner and FERC Form in which such reports shall be made, and require from such persons specific answers to all questions upon which the Commission may need information. The Commission may require that such reports shall include, among other things, full information as to assets and Liabilities, capitalization, net investment, and reduction thereof, gross receipts, interest due and paid, depreciation, and other reserves, cost of project and other facilities, cost of maintenance and operation of the project and other facilities, cost of renewals and replacement of the project works and other facilities, depreciation, generation, transmission, distribution, delivery, use, and sale of electric energy. The Commission may require any such person to make adequate provision for currently determining such costs and other facts. Such reports shall be made under oath unless the Commission otherwise specifies*.10

"Sec. 309.

The Commission shall have power to perform any and all acts, and to prescribe, issue, make, and rescind such orders, rules and regulations as it may find necessary or appropriate to carry out the provisions of this Act. Among other things, such rules and regulations may define accounting, technical, and trade terms used in this Act; and may prescribe the FERC Form or FERC Forms of all statements, declarations, applications, and reports to be filed with the Commission, the information which they shall contain, and the time within which they shall be filed..."

GENERAL PENALTIES

The Commission may assess up to \$1 million per day per violation of its rules and regulations. See FPA § 316(a) (2005), 16 U.S.C. § 825o(a).

FERC FORM NO. 1 (ED. 03-07)

**FERC FORM NO. 1
REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHER**

IDENTIFICATION

01 Exact Legal Name of Respondent Idaho Power Company	02 Year/ Period of Report End of: 2022/ Q4
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03 Previous Name and Date of Change (If name changed during year)
/

04 Address of Principal Office at End of Period (Street, City, State, Zip Code)
1221 W Idaho St, P.O. Box 70 Boise, Id 83707-0070

05 Name of Contact Person Ken Petersen	06 Title of Contact Person VP, CAO & Treasurer
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07 Address of Contact Person (Street, City, State, Zip Code)
1221 W Idaho St, P.O. Box 70 Boise, Id 83707-0070

08 Telephone of Contact Person, Including Area Code (208) 388-2761	09 This Report is An Original / A Resubmission (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	10 Date of Report (Mo, Da, Yr) 04/13/2023
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Annual Corporate Officer Certification

The undersigned officer certifies that:

I have examined this report and to the best of my knowledge, information, and belief all statements of fact contained in this report are correct statements of the business affairs of the respondent and the financial statements, and other financial information contained in this report, conform in all material respects to the Uniform System of Accounts.

01 Name Ken Petersen	03 Signature Ken Petersen	04 Date Signed (Mo, Da, Yr) 04/13/2023
02 Title VP, CAO & Treasurer		

Title 18, U.S.C. 1001 makes it a crime for any person to knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.

Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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LIST OF SCHEDULES (Electric Utility)

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
	Identification	1	
	List of Schedules	2	
1	General Information	101	
2	Control Over Respondent	102	
3	Corporations Controlled by Respondent	103	
4	Officers	104	
5	Directors	105	
6	Information on Formula Rates	106	
7	Important Changes During the Year	108	
8	Comparative Balance Sheet	110	
9	Statement of Income for the Year	114	
10	Statement of Retained Earnings for the Year	118	
12	Statement of Cash Flows	120	
12	Notes to Financial Statements	122	
13	Statement of Accum Other Comp Income, Comp Income, and Hedging Activities	122a	
14	Summary of Utility Plant & Accumulated Provisions for Dep, Amort & Dep	200	
15	Nuclear Fuel Materials	202	NA
16	Electric Plant in Service	204	
17	Electric Plant Leased to Others	213	NA
18	Electric Plant Held for Future Use	214	
19	Construction Work in Progress-Electric	216	
20	Accumulated Provision for Depreciation of Electric Utility Plant	219	
21	Investment of Subsidiary Companies	224	
22	Materials and Supplies	227	
23	Allowances	228	NA
24	Extraordinary Property Losses	230a	NA
25	Unrecovered Plant and Regulatory Study Costs	230b	NA
26	Transmission Service and Generation Interconnection Study Costs	231	

LIST OF SCHEDULES (Electric Utility)

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
27	Other Regulatory Assets	232	
28	Miscellaneous Deferred Debits	233	
29	Accumulated Deferred Income Taxes	234	
30	Capital Stock	250	
31	Other Paid-in Capital	253	
32	Capital Stock Expense	254b	
33	Long-Term Debt	256	
34	Reconciliation of Reported Net Income with Taxable Inc for Fed Inc Tax	261	
35	Taxes Accrued, Prepaid and Charged During the Year	262	
36	Accumulated Deferred Investment Tax Credits	266	
37	Other Deferred Credits	269	
38	Accumulated Deferred Income Taxes-Accelerated Amortization Property	272	NA
39	Accumulated Deferred Income Taxes-Other Property	274	
40	Accumulated Deferred Income Taxes-Other	276	
41	Other Regulatory Liabilities	278	
42	Electric Operating Revenues	300	
43	Regional Transmission Service Revenues (Account 457.1)	302	NA
44	Sales of Electricity by Rate Schedules	304	
45	Sales for Resale	310	
46	Electric Operation and Maintenance Expenses	320	
47	Purchased Power	326	
48	Transmission of Electricity for Others	328	
49	Transmission of Electricity by ISO/RTOs	331	NA
50	Transmission of Electricity by Others	332	
51	Miscellaneous General Expenses-Electric	335	
52	Depreciation and Amortization of Electric Plant (Account 403, 404, 405)	336	
53	Regulatory Commission Expenses	350	
54	Research, Development and Demonstration Activities	352	
55	Distribution of Salaries and Wages	354	

LIST OF SCHEDULES (Electric Utility)

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
56	Common Utility Plant and Expenses	356	NA
57	Amounts included in ISO/RTO Settlement Statements	397	NA
58	Purchase and Sale of Ancillary Services	398	
59	Monthly Transmission System Peak Load	400	
60	Monthly ISO/RTO Transmission System Peak Load	400a	NA
61	Electric Energy Account	401a	
62	Monthly Peaks and Output	401b	
63	Steam Electric Generating Plant Statistics	402	
64	Hydroelectric Generating Plant Statistics	406	
65	Pumped Storage Generating Plant Statistics	408	NA
66	Generating Plant Statistics Pages	410	
0	Energy Storage Operations (Large Plants)	414	NA
67	Transmission Line Statistics Pages	422	
68	Transmission Lines Added During Year	424	
69	Substations	426	
70	Transactions with Associated (Affiliated) Companies	429	
71	Footnote Data	450	
	Stockholders' Reports (check appropriate box)		
	Stockholders' Reports Check appropriate box: <input type="checkbox"/> Two copies will be submitted <input type="checkbox"/> No annual report to stockholders is prepared		

Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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GENERAL INFORMATION

1. Provide name and title of officer having custody of the general corporate books of account and address of office where the general corporate books are kept, and address of office where any other corporate books of account are kept, if different from that where the general corporate books are kept.

Ken Petersen Vice President, CAO & Treasurer, Idaho Power Company 1221 W. Idaho Street, P.O. Box 70, Boise, Idaho 83707-0070

Ken Petersen

VP, CAO & Treasurer

1221 W. Idaho Street, P.O. Box 70, Boise, Idaho 83707-0070

2. Provide the name of the State under the laws of which respondent is incorporated, and date of incorporation. If incorporated under a special law, give reference to such law. If not incorporated, state that fact and give the type of organization and the date organized.

Idaho, June 30, 1989

State of Incorporation: ID

Date of Incorporation: 1989-06-30

Incorporated Under Special Law:

3. If at any time during the year the property of respondent was held by a receiver or trustee, give (a) name of receiver or trustee, (b) date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was created, and (d) date when possession by receiver or trustee ceased.

Not Applicable

(a) Name of Receiver or Trustee Holding Property of the Respondent:

(b) Date Receiver took Possession of Respondent Property:

(c) Authority by which the Receivership or Trusteeship was created:

(d) Date when possession by receiver or trustee ceased:

4. State the classes or utility and other services furnished by respondent during the year in each State in which the respondent operated.

Class of Utility Service State Electric Idaho Electric Oregon

5. Have you engaged as the principal accountant to audit your financial statements an accountant who is not the principal accountant for your previous year's certified financial statements?

(1) Yes

(2) No

Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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CONTROL OVER RESPONDENT

1. If any corporation, business trust, or similar organization or a combination of such organizations jointly held control over the respondent at the end of the year, state name of controlling corporation or organization, manner in which control was held, and extent of control. If control was in a holding company organization, show the chain of ownership or control to the main parent company or organization. If control was held by a trustee(s), state name of trustee(s), name of beneficiary or beneficiaries for whom trust was maintained, and purpose of the trust.

IDACORP owns 100% of Idaho Power Company's Common Stock.

IDACORP is a public utility Holding Company Incorporated effective October 1, 1998.

Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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CORPORATIONS CONTROLLED BY RESPONDENT

Line No.	Name of Company Controlled (a)	Kind of Business (b)	Percent Voting Stock Owned (c)	Footnote Ref. (d)
1	Direct Control			
2	Idaho Energy Resources Company	Coal mining and mineral	100%	
3		development		

Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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OFFICERS

Line No.	Title (a)	Name of Officer (b)	Salary for Year (c)	Date Started in Period (d)	Date Ended in Period (e)
1	President & CEO Idaho Power Company	Lisa Grow	850,000		
2	Senior Vice President,	Steven R. Keen	397,693		2022-09-30
3	Senior Vice President, COO	Adam J. Richins	485,000		
4	Senior Vice President, CFO	Brian R. Buckham	462,000		
5	Senior Vice President, Public Affairs	Jeffery L. Malmén	372,000		
6	Vice President, CAO & Treasurer	Ken W. Petersen	325,500		
7	Vice President, Regulatory Affairs	Tim Tatum	275,000		
8	Vice President, Power Supply	Ryan N. Adelman	263,000		
9	Vice President, Human Resources	Sarah E. Griffin	270,000		
10	Vice President, General Counsel and Corporate Secretary	Patrick Harrington	280,000		
11	Vice President, Customer Operations & CSO	Bo Hanchey	252,800		
12	Vice President, Corporate Services & Communications	Debra H. Leithauser	243,500		
13	Vice President, Information Technology & CIO	Jason C. Huszar	240,000		
14	Vice President, Planning, Engineering & Construction	Mitch Colburn	240,000		

Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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FOOTNOTE DATA

(a) Concept: OfficerSalary

Salary shows YTD wages.

FERC FORM No. 1 (ED. 12-96)

Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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DIRECTORS

Line No.	Name (and Title) of Director (a)	Principal Business Address (b)	Member of the Executive Committee (c)	Chairman of the Executive Committee (d)
----------	----------------------------------	--------------------------------	---------------------------------------	---

- Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a), name and abbreviated titles of the directors who are officers of the respondent.
- Provide the principle place of business in column (b), designate members of the Executive Committee in column (c), and the Chairman of the Executive Committee in column (d).

1	^(a) Darrell T. Anderson	1528 E Garden Brook Drive, Eagle, Idaho 83616	false	false
2	Odette C. Bolano	1055 N. Curtis Rd., Boise, Idaho 83706	false	false
3	Thomas E. Carlile	611 S 8th Street, Unit 503, Boise, Idaho 83702	false	false
4	Richard J. Dahl, Board Chair	PO Box 2052, McCall, Idaho 83638	true	false
5	Annette G. Elg	3475 E Rivernest Lane, Boise, ID 83706	false	false
6	Lisa A. Grow, President and CEO	Idaho Power Company, 1221 W. Idaho Street, PO Box 70, Boise, ID 83707	true	true
7	Ronald W. Jibson	417 Aerie Circle, North Salt Lake, Utah 84054	false	false
8	Judith A. Johansen, Comp Committee Chair	10446 E. Palo Brea Dr, Scottsdale, Arizona 85262	true	false
9	Dennis L. Johnson, Corp Gov. Chair	926 West Oakhampton Drive, Eagle, Idaho 83616	true	false
10	Richard J. Navarro, Audit Chair	1256 E Candleridge Ct., Boise, Idaho 83712	true	false
11	Dr. Mark Peters	884 Neil Avenue, Columbus, Ohio 43215	false	false
12	^(b) Jeff C. Kinneeveauk	7319 E Montebello Ave, Scottsdale, AZ 85250	false	false

Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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FOOTNOTE DATA

(a) Concept: NameAndTitleOfDirector
Retired from the Board on May 19, 2022
(b) Concept: NameAndTitleOfDirector
Appointed to the Board on February 9, 2022

Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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INFORMATION ON FORMULA RATES

Line No.	FERC Rate Schedule or Tariff Number (a)	FERC Proceeding (b)
	Does the respondent have formula rates?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
1	FERC Electric Tariff	

Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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INFORMATION ON FORMULA RATES - FERC Rate Schedule/Tariff Number FERC Proceeding

Line No.	Accession No. (a)	Document Date / Filed Date (b)	Docket No. (c)	Description (d)	Formula Rate FERC Rate Schedule Number or Tariff Number (e)
Does the respondent file with the Commission annual (or more frequent) filings containing the inputs to the formula rate(s)?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
1	20220826-5212	08/26/2022	ER09-1641-000	Idaho Power Company 2022 Annual Informational filing under ER09-1641-000	FERC Electric Tariff

Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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INFORMATION ON FORMULA RATES - Formula Rate Variances

Line No.	Page No(s). (a)	Schedule (b)	Column (c)	Line No. (d)
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INFORMATION ON FORMULA RATES - Formula Rate Variances

Line No.	Page No(s). (a)	Schedule (b)	Column (c)	Line No. (d)
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Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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IMPORTANT CHANGES DURING THE QUARTER/YEAR

Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. Each inquiry should be answered. Enter "none," "not applicable," or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears.

1. Changes in and important additions to franchise rights: Describe the actual consideration given therefore and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact.
2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization.
3. Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform System of Accounts were submitted to the Commission.
4. Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other condition. State name of Commission authorizing lease and give reference to such authorization.
5. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements, etc.
6. Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees including issuance of short-term debt and commercial paper having a maturity of one year or less. Give reference to FERC or State Commission authorization, as appropriate, and the amount of obligation or guarantee.
7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.
8. State the estimated annual effect and nature of any important wage scale changes during the year.
9. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.
10. Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on Pages 104 or 105 of the Annual Report Form No. 1, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.
11. (Reserved.)
12. If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by Instructions 1 to 11 above, such notes may be included on this page.
13. Describe fully any changes in officers, directors, major security holders and voting powers of the respondent that may have occurred during the reporting period.
14. In the event that the respondent participates in a cash management program(s) and its proprietary capital ratio is less than 30 percent please describe the significant events or transactions causing the proprietary capital ratio to be less than 30 percent, and the extent to which the respondent has amounts loaned or money advanced to its parent, subsidiary, or affiliated companies through a cash management program(s). Additionally, please describe plans, if any to regain at least a 30 percent proprietary ratio.

None.

None.

None.

None.

None.

In December 2022, Idaho Power entered into the Bond Purchase Agreement with certain institutional purchasers, relating to the sale by Idaho Power of \$170 million in aggregate principal amount of Series N Notes. Also in December 2022, Idaho Power entered into the Fifty-second Supplemental Indenture, dated effective as of December 30, 2022, to the Indenture (Fifty-second Supplemental Indenture). The Fifty-second Supplemental Indenture provides for, among other items, the issuance of Series N Notes pursuant to the Indenture. The Series N Notes consist of:

- \$23 million in aggregate principal amount of Idaho Power's 4.99% first mortgage bonds due 2032, Series N Notes, Tranche 1 (Tranche 1 Bonds);
- \$25 million in aggregate principal amount of Idaho Power's 5.06% first mortgage bonds due 2042, Series N Notes, Tranche 2 (Tranche 2 Bonds);
- \$60 million in aggregate principal amount of Idaho Power's 5.06% first mortgage bonds due 2043, Series N Notes, Tranche 3 (Tranche 3 Bonds); and
- \$62 million in aggregate principal amount of Idaho Power's 5.20% first mortgage bonds due 2053, Series N Notes, Tranche 4 (Tranche 4 Bonds).

The Tranche 1 Bonds and Tranche 2 Bonds were issued on December 22, 2022, and Idaho Power has a commitment to issue the Tranche 3 Bonds and Tranche 4 Bonds on March 8, 2023, each under the Indenture. In May and June 2022, Idaho Power received orders from the IPUC, OPUC, and WPSC authorizing the company to issue and sell from time to time up to \$1.2 billion in aggregate principal amount of debt securities and first mortgage bonds, subject to conditions specified in the orders.

On March 4, 2022, Idaho Power entered into a floating rate term loan credit agreement (Term Loan Facility). The Term Loan Facility is a two-year senior unsecured term loan facility. It provided for the issuance of loans not to exceed the aggregate principal amount of \$150 million with a maturity date of March 4, 2024. The interest rates for the floating rate advances under the Term Loan Facility were based on the highest of (1) the prime commercial lending rate of the lender acting as administrative agent, (2) the federal funds rate, plus 0.5 percent, (3) Term Secured Overnight Financing Rate administered by the Federal Reserve Bank of New York (SOFR) (as defined in the Term Loan Facility) for a one-month tenor that is published by CME Group Benchmark Administration limited (or the successor administrator of such rate), plus 1 percent, and (4) zero percent. The interest rates for SOFR Advances (as defined in the Term Loan Facility) were based on the Term SOFR rate for the borrower-selected period plus the Applicable Margin. The "Applicable Margin" is based on Idaho Power's senior unsecured non-credit enhanced long-term indebtedness credit rating, as set forth on a schedule to the Term Loan Facility. At December 31, 2022, \$150 million in principal amount of one month term SOFR advances had been drawn and was outstanding on the Term Loan Facility. In November and December of 2019, Idaho Power received orders from the IPUC, OPUC, and WPSC authorizing the company to borrow up to \$450 million in aggregate principal amount of short- to mid-term debt with maturities up to three years in duration, subject to conditions specified in the orders.

None.
Effective 12/24/2022, a 6% general wage adjustment was implemented.
None.
None.
None.
<p>Officer Changes in 2022:</p> <ul style="list-style-type: none"> • Steve Keen retired from the company on September 30, 2022, but stepped down as CFO on March 1, 2022, and was an SVP until his retirement. • Brian Buckham became SVP and CFO on March 1, 2022. • Pat Harrington became VP, General Counsel and Corporate Secretary on March 1, 2022. <p>Director Changes in 2022:</p> <ul style="list-style-type: none"> • Jeff C. Kinneveauk was appointed to the Board on February 9, 2022. • Darrel Anderson retired from the Board on May 19, 2022.
Idaho Power and its unregulated parent, IDACORP, have separate cash management programs (separate bank accounts, liquidity facilities, short-term debt and investment programs). No money has been loaned or advanced from Idaho Power to IDACORP through a cash management program.

Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	UTILITY PLANT			
2	Utility Plant (101-106, 114)	200	6,837,661,812	6,514,123,678
3	Construction Work in Progress (107)	200	786,213,001	671,424,756
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		7,623,874,813	7,185,548,434
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 110, 111, 115)	200	2,645,515,886	2,483,620,791
6	Net Utility Plant (Enter Total of line 4 less 5)		4,978,358,927	4,701,927,643
7	Nuclear Fuel in Process of Ref., Conv., Enrich., and Fab. (120.1)	202		
8	Nuclear Fuel Materials and Assemblies-Stock Account (120.2)			
9	Nuclear Fuel Assemblies in Reactor (120.3)			
10	Spent Nuclear Fuel (120.4)			
11	Nuclear Fuel Under Capital Leases (120.6)			
12	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202		
13	Net Nuclear Fuel (Enter Total of lines 7-11 less 12)			0
14	Net Utility Plant (Enter Total of lines 6 and 13)		4,978,358,927	4,701,927,643
15	Utility Plant Adjustments (116)			
16	Gas Stored Underground - Noncurrent (117)			
17	OTHER PROPERTY AND INVESTMENTS			
18	Nonutility Property (121)		4,557,979	3,646,749
19	(Less) Accum. Prov. for Depr. and Amort. (122)		0	0
20	Investments in Associated Companies (123)		0	0
21	Investment in Subsidiary Companies (123.1)	224	14,691,519	27,909,477
23	Noncurrent Portion of Allowances	228		
24	Other Investments (124)		0	0
25	Sinking Funds (125)		0	0
26	Depreciation Fund (126)			
27	Amortization Fund - Federal (127)			
28	Other Special Funds (128)		66,953,493	56,140,386

COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
29	Special Funds (Non Major Only) (129)			
30	Long-Term Portion of Derivative Assets (175)		578,438	890,345
31	Long-Term Portion of Derivative Assets - Hedges (176)		0	0
32	TOTAL Other Property and Investments (Lines 18-21 and 23-31)		86,781,429	88,586,957
33	CURRENT AND ACCRUED ASSETS			
34	Cash and Working Funds (Non-major Only) (130)			
35	Cash (131)		74,192,042	49,369,572
36	Special Deposits (132-134)		4,719,757	1,830,847
37	Working Fund (135)		21,000	13,000
38	Temporary Cash Investments (136)		34,468,327	10,392,659
39	Notes Receivable (141)		0	0
40	Customer Accounts Receivable (142)		119,228,349	83,325,175
41	Other Accounts Receivable (143)		46,115,478	12,806,869
42	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		5,545,578	5,015,917
43	Notes Receivable from Associated Companies (145)		14,502,758	6,169,545
44	Accounts Receivable from Assoc. Companies (146)		0	0
45	Fuel Stock (151)	227	14,760,362	18,045,117
46	Fuel Stock Expenses Undistributed (152)	227	1,691	0
47	Residuals (Elec) and Extracted Products (153)	227		
48	Plant Materials and Operating Supplies (154)	227	91,871,314	73,329,824
49	Merchandise (155)	227		
50	Other Materials and Supplies (156)	227	0	0
51	Nuclear Materials Held for Sale (157)	202/227		
52	Allowances (158.1 and 158.2)	228		
53	(Less) Noncurrent Portion of Allowances	228		
54	Stores Expense Undistributed (163)	227	589,580	4,221,832
55	Gas Stored Underground - Current (164.1)			
56	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)			

COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
57	Prepayments (165)		24,395,907	24,557,592
58	Advances for Gas (166-167)			
59	Interest and Dividends Receivable (171)		408,892	6,639
60	Rents Receivable (172)			
61	Accrued Utility Revenues (173)		84,861,841	74,842,947
62	Miscellaneous Current and Accrued Assets (174)			
63	Derivative Instrument Assets (175)		40,917,552	6,598,152
64	(Less) Long-Term Portion of Derivative Instrument Assets (175)		578,438	890,345
65	Derivative Instrument Assets - Hedges (176)			0
66	(Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176)		0	0
67	Total Current and Accrued Assets (Lines 34 through 66)		544,930,834	359,603,508
68	DEFERRED DEBITS			
69	Unamortized Debt Expenses (181)		14,610,380	15,341,796
70	Extraordinary Property Losses (182.1)	230a		
71	Unrecovered Plant and Regulatory Study Costs (182.2)	230b		
72	Other Regulatory Assets (182.3)	232	1,501,960,906	1,533,747,521
73	Prelim. Survey and Investigation Charges (Electric) (183)		849,613	291,336
74	Preliminary Natural Gas Survey and Investigation Charges 183.1)			
75	Other Preliminary Survey and Investigation Charges (183.2)			
76	Clearing Accounts (184)		4,883,074	3,092,658
77	Temporary Facilities (185)		0	0
78	Miscellaneous Deferred Debits (186)	233	78,408,895	75,436,950
79	Def. Losses from Disposition of Utility Plt. (187)			
80	Research, Devel. and Demonstration Expend. (188)	352	0	0
81	Unamortized Loss on Reaquired Debt (189)		36,741,730	39,557,636
82	Accumulated Deferred Income Taxes (190)	234	266,405,788	324,688,128
83	Unrecovered Purchased Gas Costs (191)			
84	Total Deferred Debits (lines 69 through 83)		1,903,860,386	1,992,156,025

COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
85	TOTAL ASSETS (lines 14-16, 32, 67, and 84)		7,513,931,576	7,142,274,133

FERC FORM No. 1 (REV. 12-03)

Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	PROPRIETARY CAPITAL			
2	Common Stock Issued (201)	250	97,877,030	97,877,030
3	Preferred Stock Issued (204)	250	0	0
4	Capital Stock Subscribed (202, 205)			
5	Stock Liability for Conversion (203, 206)			
6	Premium on Capital Stock (207)		712,257,435	712,257,435
7	Other Paid-In Capital (208-211)	253	0	0
8	Installments Received on Capital Stock (212)	252		
9	(Less) Discount on Capital Stock (213)	254		
10	(Less) Capital Stock Expense (214)	254b	2,096,925	2,096,925
11	Retained Earnings (215, 215.1, 216)	118	1,824,318,236	1,670,857,887
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118	12,228,426	25,446,384
13	(Less) Reaquired Capital Stock (217)	250	0	0
14	Noncorporate Proprietorship (Non-major only) (218)			
15	Accumulated Other Comprehensive Income (219)	122(a)(b)	(12,922,387)	(40,039,894)
16	Total Proprietary Capital (lines 2 through 15)		2,631,661,815	2,464,301,917
17	LONG-TERM DEBT			
18	Bonds (221)	256	2,014,100,000	1,970,460,000
19	(Less) Reaquired Bonds (222)	256	0	0
20	Advances from Associated Companies (223)	256		
21	Other Long-Term Debt (224)	256	169,885,000	19,885,000
22	Unamortized Premium on Long-Term Debt (225)		27,858,531	28,965,492
23	(Less) Unamortized Discount on Long-Term Debt-Debit (226)		3,088,412	3,328,774
24	Total Long-Term Debt (lines 18 through 23)		2,208,755,119	2,015,981,718
25	OTHER NONCURRENT LIABILITIES			
26	Obligations Under Capital Leases - Noncurrent (227)			
27	Accumulated Provision for Property Insurance (228.1)			

COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
28	Accumulated Provision for Injuries and Damages (228.2)		2,736,418	3,729,566
29	Accumulated Provision for Pensions and Benefits (228.3)		238,478,974	521,815,572
30	Accumulated Miscellaneous Operating Provisions (228.4)		0	0
31	Accumulated Provision for Rate Refunds (229)		207,527,563	187,716,141
32	Long-Term Portion of Derivative Instrument Liabilities		3,271,994	3,757,551
33	Long-Term Portion of Derivative Instrument Liabilities - Hedges			
34	Asset Retirement Obligations (230)		37,556,680	36,697,825
35	Total Other Noncurrent Liabilities (lines 26 through 34)		489,571,629	753,716,655
36	CURRENT AND ACCRUED LIABILITIES			
37	Notes Payable (231)		0	0
38	Accounts Payable (232)		318,080,097	170,836,741
39	Notes Payable to Associated Companies (233)		0	0
40	Accounts Payable to Associated Companies (234)		56,338,432	2,158,568
41	Customer Deposits (235)		1,000,860	891,328
42	Taxes Accrued (236)	262	(4,258,456)	(1,558,227)
43	Interest Accrued (237)		24,546,434	24,259,107
44	Dividends Declared (238)		953,600	0
45	Matured Long-Term Debt (239)			
46	Matured Interest (240)			
47	Tax Collections Payable (241)		1,471,843	1,478,743
48	Miscellaneous Current and Accrued Liabilities (242)		124,973,948	88,755,058
49	Obligations Under Capital Leases-Current (243)			
50	Derivative Instrument Liabilities (244)		6,787,944	5,747,262
51	(Less) Long-Term Portion of Derivative Instrument Liabilities		3,271,994	3,757,551
52	Derivative Instrument Liabilities - Hedges (245)		0	0
53	(Less) Long-Term Portion of Derivative Instrument Liabilities-Hedges			
54	Total Current and Accrued Liabilities (lines 37 through 53)		526,622,708	288,811,029

COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
55	DEFERRED CREDITS			
56	Customer Advances for Construction (252)		19,112,288	8,350,901
57	Accumulated Deferred Investment Tax Credits (255)	266	115,285,406	109,459,666
58	Deferred Gains from Disposition of Utility Plant (256)			
59	Other Deferred Credits (253)	269	12,865,420	9,055,170
60	Other Regulatory Liabilities (254)	278	357,700,683	311,088,834
61	Unamortized Gain on Reaquired Debt (257)		0	0
62	Accum. Deferred Income Taxes-Accel. Amort. (281)	272		
63	Accum. Deferred Income Taxes-Other Property (282)		989,140,934	993,806,435
64	Accum. Deferred Income Taxes-Other (283)		163,215,574	187,701,809
65	Total Deferred Credits (lines 56 through 64)		1,657,320,305	1,619,462,815
66	TOTAL LIABILITIES AND STOCKHOLDER EQUITY (lines 16, 24, 35, 54 and 65)		7,513,931,576	7,142,274,134

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STATEMENT OF INCOME

Line No.	Title of Account (a)	(Ref.) Page No. (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current 3 Months Ended - Quarterly Only - No 4th Quarter (e)	Prior 3 Months Ended - Quarterly Only - No 4th Quarter (f)	Electric Utility Current Year to Date (in dollars) (g)	Electric Utility Previous Year to Date (in dollars) (h)
1	UTILITY OPERATING INCOME							
2	Operating Revenues (400)	300	1,642,534,019	1,456,168,287			1,642,534,019	1,456,168,287
3	Operating Expenses							
4	Operation Expenses (401)	320	1,021,238,677	850,660,604			1,021,238,677	850,660,604
5	Maintenance Expenses (402)	320	81,802,969	66,854,588			81,802,969	66,854,588
6	Depreciation Expense (403)	336	162,962,070	165,446,697			162,962,070	165,446,697
7	Depreciation Expense for Asset Retirement Costs (403.1)	336		0				0
8	Amort. & Depl. of Utility Plant (404-405)	336	5,251,912	8,739,017			5,251,912	8,739,017
9	Amort. of Utility Plant Acq. Adj. (406)	336	15,018	15,018			15,018	15,018
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)			0				0
11	Amort. of Conversion Expenses (407.2)			0				0
12	Regulatory Debits (407.3)		10,159,686	9,284,794			10,159,686	9,284,794
13	(Less) Regulatory Credits (407.4)		2,380,983	3,067,653			2,380,983	3,067,653
14	Taxes Other Than Income Taxes (408.1)	262	28,701,677	30,947,260			28,701,677	30,947,260
15	Income Taxes - Federal (409.1)	262	42,187,659	35,047,688			42,187,659	35,047,688
16	Income Taxes - Other (409.1)	262	1,940,619	13,298,956			1,940,619	13,298,956
17	Provision for Deferred Income Taxes (410.1)	234, 272	53,504,641	22,846,006			53,504,641	22,846,006

STATEMENT OF INCOME

Line No.	Title of Account (a)	(Ref.) Page No. (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current 3 Months Ended - Quarterly Only - No 4th Quarter (e)	Prior 3 Months Ended - Quarterly Only - No 4th Quarter (f)	Electric Utility Current Year to Date (in dollars) (g)	Electric Utility Previous Year to Date (in dollars) (h)
18	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	234, 272	64,332,926	44,552,318			64,332,926	44,552,318
19	Investment Tax Credit Adj. - Net (411.4)	266	5,825,740	11,832,897			5,825,740	11,832,897
20	(Less) Gains from Disp. of Utility Plant (411.6)			0				0
21	Losses from Disp. of Utility Plant (411.7)			0				0
22	(Less) Gains from Disposition of Allowances (411.8)		414,026	258,569			414,026	258,569
23	Losses from Disposition of Allowances (411.9)			0				0
24	Accretion Expense (411.10)		27,141	56,783			27,141	56,783
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24)		1,346,489,874	1,167,151,768			1,346,489,874	1,167,151,768
27	Net Util Oper Inc (Enter Tot line 2 less 25)		296,044,145	289,016,519			296,044,145	289,016,519
28	Other Income and Deductions							
29	Other Income							
30	Nonutility Operating Income							
31	Revenues From Merchandising, Jobbing and Contract Work (415)		3,911,815	3,961,448				
32	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)		4,701,875	4,522,755				
33	Revenues From Nonutility Operations (417)		15,581	18,346				
34	(Less) Expenses of Nonutility Operations (417.1)		(49,430)	52,086				

STATEMENT OF INCOME

Line No.	Title of Account (a)	(Ref.) Page No. (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current 3 Months Ended - Quarterly Only - No 4th Quarter (e)	Prior 3 Months Ended - Quarterly Only - No 4th Quarter (f)	Electric Utility Current Year to Date (in dollars) (g)	Electric Utility Previous Year to Date (in dollars) (h)
35	Nonoperating Rental Income (418)			3,613				
36	Equity in Earnings of Subsidiary Companies (418.1)	119	8,782,042	8,991,348				
37	Interest and Dividend Income (419)		12,658,172	7,129,761				
38	Allowance for Other Funds Used During Construction (419.1)		37,285,494	31,537,344				
39	Miscellaneous Nonoperating Income (421)		(1,358,052)	(265,679)				
40	Gain on Disposition of Property (421.1)		62,312	7,217				
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		56,704,919	46,808,557				
42	Other Income Deductions							
43	Loss on Disposition of Property (421.2)			0				
44	Miscellaneous Amortization (425)							
45	Donations (426.1)		2,646,442	1,638,267				
46	Life Insurance (426.2)		(7,106,697)	(5,203,369)				
47	Penalties (426.3)		94,250	1,002,943				
48	Exp. for Certain Civic, Political & Related Activities (426.4)		1,328,198	1,031,900				
49	Other Deductions (426.5)		12,390,838	8,871,633				
50	TOTAL Other Income Deductions (Total of lines 43 thru 49)		9,353,031	7,341,374				
51	Taxes Applic. to Other Income and Deductions							
52	Taxes Other Than Income Taxes (408.2)	262	36,746	24,200				
53	Income Taxes- Federal (409.2)	262	496,189	(644,711)				

STATEMENT OF INCOME

Line No.	Title of Account (a)	(Ref.) Page No. (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current 3 Months Ended - Quarterly Only - No 4th Quarter (e)	Prior 3 Months Ended - Quarterly Only - No 4th Quarter (f)	Electric Utility Current Year to Date (in dollars) (g)	Electric Utility Previous Year to Date (in dollars) (h)
54	Income Taxes-Other (409.2)	262	147,450	(196,593)				
55	Provision for Deferred Inc. Taxes (410.2)	234, 272	590	103,913				
56	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272	1,192,646	692,073				
57	Investment Tax Credit Adj.-Net (411.5)			0				
58	(Less) Investment Tax Credits (420)			0				
59	TOTAL Taxes on Other Income and Deductions (Total of lines 52-58)		(511,671)	(1,405,264)				
60	Net Other Income and Deductions (Total of lines 41, 50, 59)		47,863,559	40,872,447				
61	Interest Charges							
62	Interest on Long-Term Debt (427)		87,258,742	84,144,940				
63	Amort. of Debt Disc. and Expense (428)		1,358,114	1,338,232				
64	Amortization of Loss on Reaquired Debt (428.1)		2,851,131	2,938,715				
65	(Less) Amort. of Premium on Debt-Credit (429)		1,106,962	1,106,961				
66	(Less) Amortization of Gain on Reaquired Debt-Credit (429.1)			0				
67	Interest on Debt to Assoc. Companies (430)		3,248	0				
68	Other Interest Expense (431)		12,591,039	11,341,371				
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		13,914,276	11,992,630				
70	Net Interest Charges (Total of lines 62 thru 69)		89,041,036	86,663,667				

STATEMENT OF INCOME

Line No.	Title of Account (a)	(Ref.) Page No. (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current 3 Months Ended - Quarterly Only - No 4th Quarter (e)	Prior 3 Months Ended - Quarterly Only - No 4th Quarter (f)	Electric Utility Current Year to Date (in dollars) (g)	Electric Utility Previous Year to Date (in dollars) (h)
71	Income Before Extraordinary Items (Total of lines 27, 60 and 70)		254,866,668	243,225,299				
72	Extraordinary Items							
73	Extraordinary Income (434)							
74	(Less) Extraordinary Deductions (435)							
75	Net Extraordinary Items (Total of line 73 less line 74)			0				
76	Income Taxes- Federal and Other (409.3)	262	0	0				
77	Extraordinary Items After Taxes (line 75 less line 76)		0	0				
78	Net Income (Total of line 71 and 77)		254,866,668	243,225,299				

STATEMENT OF INCOME

Line No.	Gas Utility Current Year to Date (in dollars) (i)	Gas Utility Previous Year to Date (in dollars) (j)	Other Utility Current Year to Date (in dollars) (k)	Other Utility Previous Year to Date (in dollars) (l)
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25		0		0
27		0		0
28				
29				
30				
31				
32				
33				

STATEMENT OF INCOME

Line No.	Gas Utility Current Year to Date (in dollars) (i)	Gas Utility Previous Year to Date (in dollars) (j)	Other Utility Current Year to Date (in dollars) (k)	Other Utility Previous Year to Date (in dollars) (l)
34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				
45				
46				
47				
48				
49				
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60				
61				
62				
63				
64				
65				

STATEMENT OF INCOME

Line No.	Gas Utility Current Year to Date (in dollars) (i)	Gas Utility Previous Year to Date (in dollars) (j)	Other Utility Current Year to Date (in dollars) (k)	Other Utility Previous Year to Date (in dollars) (l)
66				
67				
68				
69				
70				
71				
72				
73				
74				
75				
76				
77				
78				

Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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STATEMENT OF RETAINED EARNINGS

Line No.	Item (a)	Contra Primary Account Affected (b)	Current Quarter/Year Date Balance (c)	Year to Previous Quarter/Year to Date Balance (d)
	UNAPPROPRIATED RETAINED EARNINGS (Account 216)			
1	Balance-Beginning of Period		1,657,584,781	1,554,426,452
2	Changes			
3	Adjustments to Retained Earnings (Account 439)			
4	Adjustments to Retained Earnings Credit			
4.1				
4.2				
4.3				
4.4				
4.5				
4.6				
4.7				
4.8				
4.9				
4.10				
9	TOTAL Credits to Retained Earnings (Acct. 439)			
10	Adjustments to Retained Earnings Debit			
10.1				
10.2				
10.3				
10.4				
10.5				
10.6				
10.7				
10.8				
10.9				
10.10				
15	TOTAL Debits to Retained Earnings (Acct. 439)			

STATEMENT OF RETAINED EARNINGS

Line No.	Item (a)	Contra Primary Account Affected (b)	Current Quarter/Year Date Balance (c)	Year to Previous Quarter/Year to Date Balance (d)
16	Balance Transferred from Income (Account 433 less Account 418.1)		246,084,627	234,233,952
17	Appropriations of Retained Earnings (Acct. 436)			
17.1				
17.2				
17.3				
17.4				
22	TOTAL Appropriations of Retained Earnings (Acct. 436)			
23	Dividends Declared-Preferred Stock (Account 437)			
23.1				
23.2				
23.3				
23.4				
23.5				
29	TOTAL Dividends Declared-Preferred Stock (Acct. 437)			
30	Dividends Declared-Common Stock (Account 438)			
30.1	Acct 438		(114,624,278)	(146,075,623)
30.2				
30.3				
30.4				
30.5				
36	TOTAL Dividends Declared-Common Stock (Acct. 438)		(114,624,278)	(146,075,623)
37	Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings		22,000,000	15,000,000
38	Balance - End of Period (Total 1,9,15,16,22,29,36,37)		1,811,045,130	1,657,584,781
39	APPROPRIATED RETAINED EARNINGS (Account 215)			
39.1				
39.2				
39.3				

STATEMENT OF RETAINED EARNINGS

Line No.	Item (a)	Contra Primary Account Affected (b)	Current Quarter/Year to Date Balance (c)	Previous Quarter/Year Year to Date Balance (d)
39.4				
39.5				
39.6				
45	TOTAL Appropriated Retained Earnings (Account 215)			
	APPROP. RETAINED EARNINGS - AMORT. Reserve, Federal (Account 215.1)			
46	TOTAL Approp. Retained Earnings-Amort. Reserve, Federal (Acct. 215.1)		13,273,106	13,273,106
47	TOTAL Approp. Retained Earnings (Acct. 215, 215.1) (Total 45,46)		13,273,106	13,273,106
48	TOTAL Retained Earnings (Acct. 215, 215.1, 216) (Total 38, 47) (216.1)		1,824,318,236	1,670,857,887
	UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account Report only on an Annual Basis, no Quarterly)			
49	Balance-Beginning of Year (Debit or Credit)		25,446,384	31,455,036
50	Equity in Earnings for Year (Credit) (Account 418.1)		8,782,042	8,991,348
51	(Less) Dividends Received (Debit)		22,000,000	15,000,000
52	TOTAL other Changes in unappropriated undistributed subsidiary earnings for the year			
52.1				
53	Balance-End of Year (Total lines 49 thru 52)		12,228,426	25,446,384

Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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STATEMENT OF CASH FLOWS

Line No.	Description (See Instructions No.1 for explanation of codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
1	Net Cash Flow from Operating Activities		
2	Net Income (Line 78(c) on page 117)	254,866,668	243,225,299
3	Noncash Charges (Credits) to Income:		
4	Depreciation and Depletion	162,962,070	165,446,697
5	Amortization of (Specify) (footnote details)		
5.1	Plant	5,266,930	8,754,035
5.2	Unamortized debt expense	4,324,548	4,365,718
5.3	Unamortized discount	(866,599)	(866,599)
5.4	Amortization of		
5.5	Water Rights	1,042,009	1,042,009
5.6	Other	247,310	104,721
8	Deferred Income Taxes (Net)	(10,454,124)	(7,045,057)
9	Investment Tax Credit Adjustment (Net)	2,019,318	4,101,519
10	Net (Increase) Decrease in Receivables	(72,305,949)	(6,292,909)
11	Net (Increase) Decrease in Inventory	(11,626,320)	990,657
12	Net (Increase) Decrease in Allowances Inventory	0	0
13	Net Increase (Decrease) in Payables and Accrued Expenses	164,086,842	2,003,163
14	Net (Increase) Decrease in Other Regulatory Assets	(100,178,478)	(50,932,965)
15	Net Increase (Decrease) in Other Regulatory Liabilities	20,486,226	17,228,109
16	(Less) Allowance for Other Funds Used During Construction	37,285,494	31,537,344
17	(Less) Undistributed Earnings from Subsidiary Companies	(4,884,745)	(9,927,830)
18	Other (provide details in footnote):		
18.1	Pension and postretirement benefit plan expense	29,268,379	33,803,097
18.2	Contributions to pension and postretirement benefit plans	(44,175,136)	(44,206,756)
18.3	Changes in unbilled revenues	(8,479,542)	(2,737,386)
18.4	Changes in prepayments	0	(6,588,935)
18.5	Changes in company owned life insurance	(6,763,262)	(4,961,062)
18.6	Other	2,097,770	1,321,971

STATEMENT OF CASH FLOWS

Line No.	Description (See Instructions No.1 for explanation of codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
18.7	Other (provide details in footnote):	29,351,815	
22	Net Cash Provided by (Used in) Operating Activities (Total of Lines 2 thru 21)	388,769,726	337,145,812
24	Cash Flows from Investment Activities:		
25	Construction and Acquisition of Plant (including land):		
26	Gross Additions to Utility Plant (less nuclear fuel)	(469,715,418)	(331,509,226)
27	Gross Additions to Nuclear Fuel	0	0
28	Gross Additions to Common Utility Plant	0	0
29	Gross Additions to Nonutility Plant	0	0
30	(Less) Allowance for Other Funds Used During Construction	(37,285,494)	(31,537,344)
31	Other (provide details in footnote):		
31.1	Payments received from joint funding partners	17,778,170	5,876,358
31.2	Sale of renewable energy certificates and emission allowances	2,042,118	2,230,655
31.3	Other (provide details in footnote):	0	0
34	Cash Outflows for Plant (Total of lines 26 thru 33)	(412,609,636)	(291,864,869)
36	Acquisition of Other Noncurrent Assets (d)	0	0
37	Proceeds from Disposal of Noncurrent Assets (d)	0	0
39	Investments in and Advances to Assoc. and Subsidiary Companies	0	0
40	Contributions and Advances from Assoc. and Subsidiary Companies	0	0
41	Disposition of Investments in (and Advances to)		
42	Disposition of Investments in (and Advances to) Associated and Subsidiary Companies	0	0
44	Purchase of Investment Securities (a)	(75,128,212)	(16,123,299)
45	Proceeds from Sales of Investment Securities (a)	63,857,030	11,327,616
46	Loans Made or Purchased	0	0
47	Collections on Loans	0	0
49	Net (Increase) Decrease in Receivables	0	0
50	Net (Increase) Decrease in Inventory	0	0
51	Net (Increase) Decrease in Allowances Held for Speculation	0	0
52	Net Increase (Decrease) in Payables and Accrued Expenses	0	0

STATEMENT OF CASH FLOWS

Line No.	Description (See Instructions No.1 for explanation of codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
53	Other (provide details in footnote):		
53.1	Other (provide details in footnote):	5,563,106	
57	Net Cash Provided by (Used in) Investing Activities (Total of lines 34 thru 55)	(418,317,712)	(296,660,552)
59	Cash Flows from Financing Activities:		
60	Proceeds from Issuance of:		
61	Long-Term Debt (b)	198,000,000	0
62	Preferred Stock	0	0
63	Common Stock	0	0
64	Other (provide details in footnote):		
66	Net Increase in Short-Term Debt (c)	0	
67	Other (provide details in footnote):		
70	Cash Provided by Outside Sources (Total 61 thru 69)	198,000,000	0
72	Payments for Retirement of:		
73	Long-term Debt (b)	(4,359,999)	0
74	Preferred Stock		0
75	Common Stock		0
76	Other (provide details in footnote):		
76.1	Other	(738,529)	(238,230)
76.2	Other (provide details in footnote):	0	0
78	Net Decrease in Short-Term Debt (c)		0
80	Dividends on Preferred Stock		0
81	Dividends on Common Stock	(114,447,348)	(146,075,623)
83	Net Cash Provided by (Used in) Financing Activities (Total of lines 70 thru 81)	78,454,124	(146,313,853)
85	Net Increase (Decrease) in Cash and Cash Equivalents		
86	Net Increase (Decrease) in Cash and Cash Equivalents (Total of line 22, 57 and 83)	48,906,138	(105,828,593)
88	Cash and Cash Equivalents at Beginning of Period	59,775,231	165,603,824
90	Cash and Cash Equivalents at End of Period	108,681,369	59,775,231

Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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FOOTNOTE DATA

(a) Concept: NetIncreaseDecreaseInPayablesAndAccruedExpensesOperatingActivities

Cash (received) paid during the period for:

Note 6	Income taxes	(503,713)
Note 6	Interest (net of amount capitalized)	85,648,178

(b) Concept: OtherAdjustmentsToCashFlowsFromOperatingActivities

Other long-term assets (\$7,650,512)

Other current assets \$23,335,227

Other long-term liabilities \$13,667,100

(c) Concept: GrossAdditionsToUtilityPlantLessNuclearFuelInvestingActivities

Non-cash investing activities:

Note 7	Additions to PP&E in accounts payable	84,323,931
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(d) Concept: OtherAdjustmentsToCashFlowsFromInvestmentActivities

Life insurance proceeds received

(e) Concept: NetIncreaseDecreaseInPayablesAndAccruedExpensesOperatingActivities

Cash (received) paid during the period for:

Income taxes	58,279,359
Interest (net of amount capitalized)	83,464,253

(f) Concept: GrossAdditionsToUtilityPlantLessNuclearFuelInvestingActivities

Non-cash investing activities:

Additions to PP&E in accounts payable	53,689,935
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Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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NOTES TO FINANCIAL STATEMENTS

1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Cash Flows, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.
2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.
3. For Account 116, Utility Plant Adjustments, explain the origin of such amount, debits and credits during the year, and plan of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.
4. Where Accounts 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.
5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.
6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 114-121, such notes may be included herein.
7. For the 3Q disclosures, respondent must provide in the notes sufficient disclosures so as to make the interim information not misleading. Disclosures which would substantially duplicate the disclosures contained in the most recent FERC Annual Report may be omitted.
8. For the 3Q disclosures, the disclosures shall be provided where events subsequent to the end of the most recent year have occurred which have a material effect on the respondent. Respondent must include in the notes significant changes since the most recently completed year in such items as: accounting principles and practices; estimates inherent in the preparation of the financial statements; status of long-term contracts; capitalization including significant new borrowings or modifications of existing financing agreements; and changes resulting from business combinations or dispositions. However were material contingencies exist, the disclosure of such matters shall be provided even though a significant change since year end may not have occurred.
9. Finally, if the notes to the financial statements relating to the respondent appearing in the annual report to the stockholders are applicable and furnish the data required by the above instructions, such notes may be included herein.

IDAHO POWER COMPANY NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Idaho Power Company (Idaho Power) is the principal operating subsidiary of IDACORP, Inc. (IDACORP), a holding company formed in 1998. Idaho Power is an electric utility engaged in the generation, transmission, distribution, sales, and purchase of electric energy and capacity with a service area covering approximately 24,000 square miles in southern Idaho and eastern Oregon. Idaho Power is regulated primarily by the state utility regulatory commissions of Idaho and Oregon and the Federal Energy Regulatory Commission (FERC). Idaho Power is the parent of Idaho Energy Resources Co. (IERCo), a joint venturer in Bridger Coal Company (BCC), which mines and supplies coal to the Jim Bridger power plant (Jim Bridger plant) owned in part by Idaho Power.

Basis of Reporting

The financial statements include the assets, liabilities, revenues and expenses of Idaho Power and have been prepared in accordance with the accounting requirements of the FERC as set forth in the applicable Uniform System of Accounts and published accounting releases, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America (U.S. GAAP). As required by the FERC, Idaho Power accounts for its investments in its majority-owned subsidiary on the equity method rather than consolidating the assets, liabilities, revenues and expenses of the subsidiary as required by U.S. GAAP. The accompanying financial statements include Idaho Power's proportionate share of the utility plant and related operations resulting from its interest in jointly-owned plants. In addition, under the requirements of the FERC, there are differences from U.S. GAAP in the presentation of (1) current portion of long-term debt, (2) assets and liabilities for cost of removal of assets, (3) regulatory assets and liabilities (4) deferred income taxes, (5) income tax expense, (6) non-utility revenues, (7) accrued taxes, and (8) debt issue costs.

Management Estimates

Management makes estimates and assumptions when preparing financial statements in conformity with GAAP. These estimates and assumptions include those related to rate regulation, retirement benefits, contingencies, asset impairment, income taxes, unbilled revenues, and bad debt. These estimates and assumptions affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. These estimates involve judgments with respect to, among other things, future economic factors that are difficult to predict and are beyond management's control. Accordingly, actual results could differ from those estimates.

Regulation of Utility Operations

As a regulated utility, many of Idaho Power's fundamental business decisions are subject to the approval of governmental agencies, including the prices that Idaho Power is authorized to charge for its electric service. These approvals are a critical factor in determining Idaho Power's results of operations and financial condition.

Idaho Power meets the requirements under accounting principles generally accepted in the United States of America (GAAP) to prepare its financial statements applying the specialized rules to account for the effects of cost-based rate regulation. Idaho Power's financial statements reflect the effects of the different ratemaking principles followed by the jurisdictions regulating Idaho Power. Accounting for the economics of rate regulation impacts multiple financial statement line items and disclosures, such as property, plant, and equipment; regulatory assets and liabilities; operating revenues; operation and maintenance expense; depreciation expense; and income tax expense. The application of accounting principles related to regulated operations sometimes results in Idaho Power recording expenses and revenues in a different period than when an unregulated enterprise would record such expenses and revenues. In these instances, the amounts are deferred or accrued as regulatory assets or regulatory liabilities on the balance sheet. Regulatory assets represent incurred costs that have been deferred because it is probable they will be recovered from customers through future rates. Regulatory liabilities represent obligations to make refunds to customers for previous collections, or represent amounts collected in advance of incurring an expense. The effects of applying these regulatory accounting principles to Idaho Power's

operations are discussed in more detail in Note 3 - "Regulatory Matters."

System of Accounts

The accounting records of Idaho Power conform to the Uniform System of Accounts prescribed by the FERC and adopted by the public utility commissions of Idaho, Oregon, and Wyoming.

Cash and Cash Equivalents

Cash and cash equivalents include cash on-hand and highly liquid temporary investments that mature within 90 days of the date of acquisition.

Receivables and Allowance for Uncollectible Accounts

Customer receivables are recorded at the invoiced amounts and do not bear interest. A late payment fee of one percent per month may be assessed on account balances after 30 days. An allowance is recorded for potential uncollectible accounts. The measurement of expected credit losses on Idaho Power accounts receivable is based on historical experience, current economic conditions, and forecasted information that may affect collections on the outstanding balance. Generally, this includes adjustments based upon a combination of historical write-off experience, aging of accounts receivable, an analysis of specific customer accounts, and an evaluation of whether there are current or forecasted economic conditions that might cause variation in collection from the historical experience. Adjustments are charged to income. Customer accounts receivable balances that remain outstanding after reasonable collection efforts are written off.

The following table provides a rollforward of the allowance for uncollectible accounts related to customer receivables (in thousands of dollars):

	Year Ended	
	December 31,	
	2022	2021
Balance at beginning of period	\$ 4,499	\$ 4,766
Additions to the allowance	3,265	2,017
Write-offs, net of recoveries	(2,730)	(2,284)
Balance at end of period	\$ 5,034	\$ 4,499
Allowance for uncollectible accounts as a percentage of customer receivables	4.2 %	5.4 %

Other receivables are also reviewed for impairment periodically, based upon transaction-specific facts. When it is probable that Idaho Power will be unable to collect all amounts due according to the contractual terms of the agreement, an allowance is established for the estimated uncollectible portion of the receivable and charged to income.

There were no impaired receivables without related allowances at December 31, 2022 and 2021. Once a receivable is determined to be impaired, any further interest income recognized is fully reserved.

Derivative Financial Instruments

Financial instruments such as commodity futures, forwards, options, and swaps are used to manage exposure to commodity price risk in the electricity and natural gas markets. All derivative instruments are recognized as either assets or liabilities at fair value on the balance sheet unless they are designated as normal purchases and normal sales. With the exception of forward contracts for the purchase of natural gas for use at Idaho Power's natural gas generation facilities and a nominal number of power transactions, Idaho Power's physical forward contracts are designated as normal purchases and normal sales. Because of Idaho Power's regulatory accounting mechanisms, Idaho Power records the unrealized changes in fair value of derivative instruments related to power supply as regulatory assets or liabilities.

Revenues

Operating revenues are generally recorded when service is rendered or energy is delivered to customers. Idaho Power accrues estimated unbilled revenues for electric services delivered to customers but not yet billed at year-end. Idaho Power does not report any collections of franchise fees and similar taxes related to energy consumption on the income statement. In addition, regulatory mechanisms in place in Idaho and Oregon affect the reported amount of revenue. The effects of applying these regulatory mechanisms are discussed in more detail in Note 4 - "Revenues."

Property, Plant and Equipment and Depreciation

The cost of utility plant in service represents the original cost of contracted services, direct labor and material, allowance for funds used during construction (AFUDC), and indirect charges for engineering, supervision, and similar overhead items. Repair and maintenance costs associated with planned major maintenance are expensed as the costs are incurred, as are maintenance and repairs of property and replacements and renewals of items determined to be less than units of property. For utility property replaced or renewed, the original cost plus removal cost less salvage is charged to accumulated provision for depreciation, while the cost of related replacements and renewals is added to property, plant and equipment.

All utility plant in service is depreciated using the straight-line method at rates approved by regulatory authorities. Annual depreciation provisions as a percent of average depreciable utility plant in service approximated 2.7 percent in 2022 and 2.9 percent in 2021.

During the period of construction, costs expected to be included in the final value of the constructed asset, and depreciated once the asset is complete and placed in service, are classified as construction work in progress on the balance sheets. If the project becomes probable of being abandoned, these costs are expensed in the period such determination is made. Idaho Power may seek recovery of these costs in customer rates, although there can be no guarantee such recovery would be granted.

Long-lived assets are periodically reviewed for impairment when events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. If the sum of the undiscounted expected future cash flows from an asset is less than the carrying value of the asset, impairment is recognized in the financial statements. There were no material impairments of long-lived assets in 2022 and 2021.

Allowance for Funds Used During Construction

AFUDC represents the cost of financing construction projects with borrowed funds and equity funds. With one exception, for the Hells Canyon Complex (HCC) relicensing project, cash is not realized currently from such allowance; it is realized under the ratemaking process over the service life of the related property through increased revenues resulting from a higher rate base and higher depreciation expense. The component of AFUDC attributable to borrowed funds is included as a reduction to total interest expense. Idaho Power's weighted-average monthly AFUDC rate was 7.4 percent for 2022 and 7.5 percent for 2021.

Income Taxes

Idaho Power accounts for income taxes under the asset and liability method, which requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements. Under this method (commonly referred to as normalized accounting), deferred tax assets and liabilities are determined based on the differences between the financial statements and tax basis of assets and liabilities using enacted tax rates in effect for the year in which the differences are expected to reverse. In general, deferred income tax expense or benefit for a reporting period is recognized as the change in deferred tax assets and liabilities from the beginning to the end of the period. The effect of a change in tax rates on deferred tax assets and liabilities is recognized in income in the period that includes the enactment date unless Idaho Power's primary regulator, the Idaho Public Utilities Commission (IPUC), orders direct deferral of the effect of the change in tax rates over a longer period of time.

Consistent with orders and directives of the IPUC, unless contrary to applicable income tax guidance, Idaho Power does not record deferred income tax expense or benefit for certain income tax temporary differences and instead recognizes the tax impact currently (commonly referred to as flow-through accounting) for rate making and financial reporting. Therefore, Idaho Power's effective income tax rate is impacted as these differences arise and reverse. Idaho Power recognizes such adjustments as regulatory assets or liabilities if it is probable that such amounts will be recovered from or returned to customers in future rates.

Idaho Power use judgment, estimation, and historical data in developing the provision for income taxes and the reporting of tax-related assets and liabilities, including development of current year tax depreciation, capitalized repair costs, capitalized overheads, and other items. Income taxes can be impacted by changes in tax laws and regulations, interpretations by taxing authorities, changes to accounting guidance, and actions by federal or state public utility regulators. Actual income taxes could vary from estimated amounts and may result in favorable or unfavorable impacts to net income, cash flows, and tax-related assets and liabilities.

In compliance with the federal income tax requirements for the use of accelerated tax depreciation, Idaho Power records deferred income taxes related to its plant assets for the difference between income tax depreciation and book depreciation used for financial statement purposes. Deferred income taxes are recorded for other temporary differences unless accounted for using flow-through.

Investment tax credits earned on regulated assets are deferred and amortized to income over the estimated service lives of the related properties.

Income taxes are discussed in more detail in Note 2 - "Income Taxes."

Other Accounting Policies

Debt discount, expense, and premium are deferred and amortized over the terms of the respective debt issuances. Losses on reacquired debt and associated costs are amortized over the life of the associated replacement debt, as allowed under regulatory accounting.

New and Recently Adopted Accounting Pronouncements

There have been no recently issued accounting pronouncements that have had or are expected to have a material impact on Idaho Power's financial statements.

Subsequent Events

Management has evaluated the impact of events occurring after December 31, 2022, up to February 16, 2023, the date that Idaho Power Company's U.S. GAAP financial statements were issued and has updated such evaluation for disclosure purposes through April 14, 2023. These financial statements include all necessary adjustments and disclosures resulting from these evaluations.

2. INCOME TAXES

A reconciliation between the statutory federal income tax rate and the effective tax rate is as follows:

	<u>2022</u>	<u>2021</u>
	(thousands of dollars)	
Federal income tax expense at 21% statutory rate	\$ 61,623	\$ 58,857
Change in taxes resulting from:		
Equity earnings of subsidiary companies	(1,844)	(1,888)
AFUDC	(10,752)	(9,141)
Capitalized interest	1,633	1,077
Investment tax credits	(3,119)	(2,866)
Removal costs	(4,900)	(3,302)
Capitalized overhead costs	(3,150)	(8,190)
Capitalized repair costs	(19,320)	(17,430)
State income taxes, net of federal benefit	18,352	11,633
Depreciation	11,897	14,233
Excess deferred income tax reversal	(11,405)	(8,958)
Income tax return adjustments	(2,034)	2,690
Other, net	1,596	329
Total income tax expense	<u>\$ 38,577</u>	<u>\$ 37,044</u>
Effective tax rate	13.1%	13.2%

The items comprising income tax expense are as follows:

	<u>2022</u>	<u>2021</u>
	(thousands of dollars)	
Income taxes currently payable:		
Federal	\$ 33,056	\$ 34,574
State	11,715	12,932
Total	<u>44,771</u>	<u>47,506</u>
Income taxes deferred:		
Federal	(9,818)	(16,999)
State	(2,202)	(5,295)
Total	<u>(12,020)</u>	<u>(22,294)</u>
Investment tax credits:		
Deferred	8,945	14,698
Restored	(3,119)	(2,866)
Total	<u>5,826</u>	<u>11,832</u>
Total income tax expense	<u>\$ 38,577</u>	<u>\$ 37,044</u>

The components of the net deferred tax liability are as follows:

	<u>2022</u>	<u>2021</u>
	(thousands of dollars)	
Deferred tax assets:		
Regulatory liabilities	\$ 94,946	\$ 96,880

Deferred compensation	24,495	23,333
Deferred revenue	53,418	48,318
Tax credits	44,727	35,781
Retirement benefits	38,687	110,997
Other	10,133	9,379
Total	266,406	324,688
Deferred tax liabilities:		
Property, plant and equipment	249,452	272,530
Regulatory assets	739,689	721,276
Power cost adjustment	33,116	9,015
Retirement benefits	80,777	138,154
Other	49,322	40,533
Total	1,152,356	1,181,508
Net deferred tax liabilities	\$ 885,950	\$ 856,820

The components of the net deferred tax liability are as follows (in thousands):

IDACORP's tax allocation agreement provides that each member of its consolidated group compute its income taxes on a separate company basis. Amounts payable or refundable are settled through IDACORP and are reported as taxes accrued or income taxes receivable, respectively, on the balance sheets of Idaho Power. See Note 1 - "Summary of Significant Accounting Policies" for further discussion of accounting policies related to income taxes.

Uncertain Tax Positions

Idaho Power believes that it has no material income tax uncertainties for 2022 and prior tax years. Idaho Power recognizes interest accrued related to unrecognized tax benefits as interest expense and penalties as other expense.

Idaho Power is subject to examination by its major tax jurisdictions - United States federal and the State of Idaho. The open tax years for examination are 2020-2022 for federal and 2016-2022 for Idaho. The Idaho State Tax Commission began its examination of the 2016-2018 tax years in March of 2020. In May 2009, IDACORP formally entered the U.S. Internal Revenue Service (IRS) Compliance Assurance Process (CAP) program for its 2009 tax year and has remained in the CAP program for all subsequent years. The CAP program provides for Internal Revenue Service (IRS) examination and issue resolution throughout the current year with the objective of return filings containing no contested items. IDACORP was in the bridge phase of CAP for both the 2020 and 2021 tax years. The IRS moved IDACORP from the bridge phase of CAP to the maintenance phase for the 2022 tax year.

Excess Deferred Income Taxes

Following the enactment of income tax reform in 2017, Idaho Power was required to remeasure its deferred tax assets and liabilities at the new federal corporate income tax rate which resulted in lower net deferred tax liabilities and the establishment of a net regulatory liability for its depreciation-related excess deferred income taxes (EDIT). Idaho Power's deferred taxes for depreciation-related temporary differences on its public utility property are subject to the normalization method of accounting. As provided in the 2017 income tax reform statute, the normalization method requires the use of either the average rate assumption method (ARAM) or the alternative method for the reversal of the EDIT. In 2021, Idaho Power began using the alternative method for the EDIT reversal pursuant to the interpretation of an Internal Revenue Service revenue procedure and series of related private letter rulings. The alternative method results in the ratable return of the EDIT to customers over the remaining regulatory lives of Idaho Power's plant assets. For fiscal years 2018-2020, the ARAM method was used to reverse the EDIT.

Inflation Reduction Act

On August 16, 2022, the Inflation Reduction Act of 2022 (the 2022 IRA) was signed into law. The 2022 IRA provides for, among other things, numerous renewable energy tax credits, for example: extension of the current investment (ITC) and production (PTC) tax credits, a new ITC for standalone energy storage, application of the PTC to solar, transition to a technology-neutral ITC and PTC after 2024 and created a transferability option that allows credits to be sold to an unrelated taxpayer. The 2022 IRA modifies the calculation of most of the energy tax credits by introducing the concept of a "base credit" (e.g., 6 percent ITC) and a "bonus credit" (e.g., an additional 24 percent ITC) if certain wage and apprenticeship requirements are met in the construction and ongoing maintenance of the renewable energy facilities. Additionally, the 2022 IRA also established a 15 percent alternative minimum tax for C-corporations with an average financial statement income of more than \$1 billion for the previous three taxable years. Idaho Power is not subject to the alternative minimum tax.

3. REGULATORY MATTERS

Idaho Power's financial statements reflect the effects of the different ratemaking principles followed by the jurisdictions regulating Idaho Power. Included below is a summary of Idaho Power's regulatory assets and liabilities, as well as a discussion of notable regulatory matters.

Regulatory Assets and Liabilities

The application of accounting principles related to regulated operations sometimes results in Idaho Power recording some expenses and revenues in a different period than when an unregulated enterprise would record those expenses and revenues. Regulatory assets represent incurred costs that have been deferred because it is probable they will be recovered from customers through future rates. Regulatory liabilities represent obligations to make refunds to customers for previous collections, or represent amounts collected in advance of incurring an expense.

The following table presents a summary of Idaho Power's regulatory assets and liabilities (in thousands of dollars):

Description	As of December 31, 2022				
	Remaining Amortization Period	Earning a Return ⁽¹⁾	Not Earning a Return	Total as of December 31, 2022	2021
Regulatory Assets:					
Income taxes ⁽²⁾		\$	\$ 739,689	\$ 739,689	\$ 721,276
Unfunded postretirement benefits ⁽³⁾			70,254	70,254	315,011
Pension expense deferrals ⁽⁴⁾		220,648	28,855	249,503	234,437
Energy efficiency program costs ⁽⁵⁾		3,767		3,767	7,622
Power supply costs ⁽⁶⁾	2023-2024	145,321	(16,012)	129,309	33,623
Fixed cost adjustment ⁽⁶⁾	2023-2024	24,859	17,042	41,901	54,944
North Valmy plant settlements ⁽⁶⁾	2023-2028	90,747		90,747	97,852
Jim Bridger plant settlement ⁽⁶⁾	2023-2030	76,392	4,139	80,531	

Asset retirement obligations ⁽⁷⁾		28,780	28,780	22,585
Wildfire Mitigation Plan deferral ⁽⁶⁾		27,078	27,078	6,075
Long-term service agreement	2023-2043	13,363	8,751	23,273
Other	2023-2056	2,790	15,498	17,050
Total		\$ 577,887	\$ 924,074	\$ 1,501,961
Regulatory Liabilities:				
Income taxes ⁽⁸⁾		\$ 94,946	\$ 94,946	\$ 96,880
Depreciation-related excess deferred income taxes ⁽⁹⁾		158,634	158,634	170,039
Energy efficiency program costs ⁽⁵⁾		154	154	
Settlement agreement sharing mechanism ⁽⁶⁾	2023			569
Mark-to-market liabilities		59,544	59,544	8,581
Tax reform accrual for future amortization ⁽¹⁰⁾		32,793	32,793	24,522
Other		6,553	5,077	10,498
Total		\$ 165,341	\$ 192,360	\$ 357,701

- (1) Earning a return includes either interest or a return on the investment as a component of rate base at the allowed rate of return.
- (2) Represents flow-through income tax accounting differences which have a corresponding deferred tax liability disclosed in Note 2 - "Income Taxes."
- (3) Represents the unfunded obligation of Idaho Power's pension and postretirement benefit plans, which are discussed in Note 10 - "Benefit Plans."
- (4) Idaho Power records a regulatory asset for the difference between net periodic pension cost and pension cost considered for rate-making purposes relating to Idaho Power's defined benefit pension plan. In its Idaho jurisdiction, Idaho Power's inclusion of pension costs for the establishment of retail rates is based upon contributions made to the pension plan. This regulatory asset account represents the difference between cumulative cash contributions and amounts collected in rates. Deferred costs are amortized into expense as the amounts are provided for in Idaho retail revenues.
- (5) The energy efficiency asset and liability represent the separate Idaho and Oregon jurisdiction balances at December 31, 2022.
- (6) This item is discussed in more detail in this Note 3 - "Regulatory Matters."
- (7) Asset retirement obligations and removal costs are discussed in Note 12 - "Asset Retirement Obligations (ARO)."
- (8) Represents the tax gross-up related to the depreciation-related excess deferred income taxes and investment tax credits included in this table and has a corresponding deferred tax asset disclosed in Note 2 - "Income Taxes."
- (9) In 2017, income tax reform reduced deferred income tax assets and liabilities. For depreciation-related temporary differences under the normalized tax accounting method, the resulting excess deferred taxes will flow back to customers ratably over the remaining regulatory lives of Idaho Power's plant assets under the alternative method provided in the statute.
- (10) Represents amount accrued under the May 2018 Idaho Tax Reform Settlement Stipulation (described below) for the future amortization of existing or future unspecified regulatory deferrals that would otherwise be a future liability recoverable from Idaho customers.

Idaho Power's regulatory assets and liabilities are typically amortized over the period in which they are reflected in customer rates. In the event that recovery of Idaho Power's costs through rates becomes unlikely or uncertain, regulatory accounting would no longer apply to some or all of Idaho Power's operations and the items above may represent stranded investments. If not allowed full recovery of these items, Idaho Power would be required to write off the applicable portion, which could have a materially adverse financial impact.

Power Cost Adjustment Mechanisms and Deferred Power Supply Costs

In both its Idaho and Oregon jurisdictions, Idaho Power's power cost adjustment mechanisms address the volatility of power supply costs and provide for annual adjustments to the rates charged to its retail customers. The power cost adjustment mechanisms compare Idaho Power's actual net power supply costs (primarily fuel and purchased power less wholesale energy sales) against net power supply costs being recovered in Idaho Power's retail rates. Under the power cost adjustment mechanisms, certain differences between actual net power supply costs incurred by Idaho Power and costs being recovered in retail rates are recorded as a deferred charge or credit on the balance sheets for future recovery or refund. The power supply costs deferred primarily result from changes in the levels of Idaho Power's own hydroelectric generation, changes in contracted power purchase prices and volumes, changes in wholesale market prices and transaction volumes, and changes in fuel prices.

Idaho Jurisdiction Power Cost Adjustment Mechanism: In the Idaho jurisdiction, the annual power cost adjustment (PCA) consists of (a) a forecast component, based on a forecast of net power supply costs in the coming year as compared with net power supply costs included in base rates; and (b) a balancing component that true up the difference between the previous year's actual net power supply costs and the costs collected in the previous year's forecast component. The latter component ensures that, over time, the actual collection or refund of net power supply costs matches the amounts authorized. The PCA mechanism includes:

- a cost or benefit sharing ratio that allocates the deviations in net power supply expenses between customers (95 percent) and Idaho Power (5 percent), with the exceptions of expenses associated with PURPA power purchases and demand response incentive payments, which are allocated 100 percent to customers; and
- a sales-based adjustment intended to ensure that power supply expense recovery resulting solely from sales volume changes does not distort the results of the mechanism.

The Idaho deferral period or Idaho-jurisdiction PCA year runs from April 1 through March 31. Amounts deferred during the PCA year are primarily recovered or refunded during the subsequent June 1 through May 31 period.

The table below summarizes the three most recent Idaho-jurisdiction PCA rate adjustments, which also include non-PCA-related rate adjustments as ordered by the IPUC:

Effective Date	\$ Change (millions)	Notes
June 1, 2022	\$ 94.9	The \$94.9 million increase in PCA rates reflects a forecasted reduction in low-cost hydroelectric generation as well as higher costs associated with market energy prices and natural gas prices. The rate also reflects \$0.6 million of 2021 earnings shared with customers under the May 2018 Idaho Tax Reform Settlement Stipulation described below.
June 1, 2021	\$ 39.1	The net increase in PCA rates reflects a forecasted reduction in low-cost hydroelectric generation as well as higher costs associated with forecasted PURPA power purchases. The net increase in PCA revenues also reflects a smaller credit to customers through the true-up component.

Oregon Jurisdiction Power Cost Adjustment Mechanism: Idaho Power's power cost recovery mechanism in Oregon has two components: an annual power cost update (APCU) and a power cost adjustment mechanism (PCAM). The APCU allows Idaho Power to reestablish its Oregon base net power supply costs annually, separate from a general rate case, and to forecast net power supply costs for the upcoming water year. The PCAM is a true-up filed annually in February. The filing calculates the deviation between actual net power supply expenses incurred for the preceding calendar year and the net power supply expenses recovered through the APCU for the same period. Actual 2022 Oregon-jurisdiction power supply costs exceeded the amount recovered through the APCU, resulting in a \$1.1 million deferral of costs for future recovery. Oregon jurisdiction power supply cost changes during 2021 did not have a material impact on Idaho Power's financial statements.

Notable Idaho Base Rate Adjustments

Idaho base rates were most recently established through a general rate case in 2012, and adjusted in 2014, 2017, 2018, and 2019.

January 2012 and June 2014 Idaho Base Rate Adjustments: Effective January 1, 2012, Idaho Power implemented new Idaho base rates resulting from IPUC approval of a settlement stipulation that provided for a 7.86 percent authorized overall rate of return on an Idaho-jurisdiction rate base of approximately \$2.36 billion. The settlement stipulation resulted in a 4.07 percent, or \$34.0 million, overall increase in Idaho Power's annual Idaho-jurisdiction base rate revenues. Idaho base rates were subsequently adjusted again in 2012, in connection with Idaho Power's completion of the Langley Gulch power plant. In June 2012, the IPUC issued an order approving a \$58.1 million increase in annual Idaho-jurisdiction base rates, effective July 1, 2012. The order also provided for a \$335.9 million increase in Idaho rate base. Neither the settlement stipulation nor the IPUC orders adjusting base rates specified an authorized rate of return on equity or imposed a moratorium on Idaho Power filing a general rate case at a future date.

The IPUC issued a March 2014 order approving Idaho Power's request for an increase in the normalized or "base level" net power supply expense to be used to update base rates and in the determination of the PCA rate that became effective June 1, 2014.

May 2018 Idaho Tax Reform Settlement Stipulation: In December 2017, the Tax Cuts and Jobs Act was signed into law, which, among other things, lowered the corporate federal income tax rate from 35 percent to 21 percent and modified or eliminated certain federal income tax deductions for corporations. In March 2018, Idaho House Bill 463 was signed into law reducing the Idaho state corporate income tax rate from 7.4 percent to 6.925 percent.

In May 2018, the IPUC issued an order approving a settlement stipulation (May 2018 Idaho Tax Reform Settlement Stipulation) related to income tax reform. Beginning June 1, 2018, the settlement stipulation provided an annual (a) \$18.7 million reduction to Idaho customer base rates and (b) \$7.4 million amortization of existing regulatory deferrals for specified items or future amortization of other existing or future unspecified regulatory deferrals that would otherwise be a future regulatory asset recoverable from Idaho customers. The May 2018 Idaho Tax Reform Settlement Stipulation also provided for the indefinite extension, with modifications, of a previous settlement stipulation beyond its termination date of December 31, 2019.

The May 2018 settlement stipulation provides Idaho Power the ability to earn a minimum Idaho-Jurisdiction return on year-end equity (Idaho ROE) of 9.4 percent by amortizing up to \$25 million of additional ADITC in any calendar year, so long as the cumulative amount of additional accumulated deferred investment tax credits (ADITC) used does not exceed \$45 million; however, Idaho Power may seek approval from the IPUC to replenish the total amount of additional ADITC it is permitted to amortize and if there are no remaining amounts of additional ADITC authorized to be amortized, the remainder of the revenue sharing provisions below would not be applicable until additional ADITC is replenished.

If Idaho Power's annual Idaho ROE in any year exceeds 10.0 percent, the amount of earnings exceeding 10.0 percent and up to and including 10.5 percent will be allocated 80 percent to Idaho Power's Idaho customers as a rate reduction to be effective at the time of the subsequent year's PCA, and 20 percent to Idaho Power.

If Idaho Power's annual Idaho ROE in any year exceeds 10.5 percent, the amount of earnings exceeding a 10.5 percent Idaho ROE will be allocated 55 percent to Idaho Power's Idaho customers as a rate reduction to be effective at the time of the subsequent year's PCA, 25 percent to Idaho Power's Idaho customers in the form of a reduction to the pension regulatory asset balancing account (to reduce the amount to be collected in the future from Idaho customers) and 20 percent to Idaho Power.

In the event the IPUC approves a change to Idaho Power's allowed annual Idaho ROE as part of a general rate case proceeding effective on or after January 1, 2020, the Idaho ROE thresholds will be adjusted on a prospective basis as follows: (a) the Idaho ROE under which Idaho Power will be permitted to amortize an additional amount of ADITC will be set at 95 percent of the newly authorized Idaho ROE, (b) sharing with customers on an 80 percent basis as a customer rate reduction will begin at the newly authorized Idaho ROE, and (c) sharing with customers on an 80 percent basis but allocated 55 percent to a rate reduction, and 25 percent to a pension expense deferral regulatory asset, will begin at 105 percent of the newly authorized Idaho ROE.

The May 2018 Idaho Tax Reform Settlement Stipulation did not impose a moratorium on Idaho Power filing a general rate case or other form of rate proceeding in Idaho during its respective term.

In 2022, Idaho Power recorded no provision against current revenue for sharing with customers or additional amortization of ADITC, as its full-year Idaho ROE was between 9.4 percent and 10.0 percent. In 2021, Idaho Power recorded a \$0.6 million provision against current revenue for sharing with customers, as its Idaho ROE exceeded 10.0 percent. Accordingly, at December 31, 2022, the full \$45 million of additional ADITC remained available for future use under the terms of the May 2018 Idaho Tax Reform Settlement Stipulation.

Valmy Base Rate Adjustment Settlement Stipulations: Idaho Power has settlement stipulations in place in Idaho and Oregon related to the planned early retirement of both units of its jointly-owned North Valmy coal-fired power plant. Idaho Power ceased coal-fired operations at unit 1 in 2019, as planned, and plans to cease coal-fired operations at unit 2 in 2025. Both commissions have approved this plan. The IPUC-approved settlement stipulation provides for (1) accelerated depreciation for the North Valmy plant to allow the coal-related plant assets to be fully depreciated and recovered by December 31, 2028, (2) Idaho Power to use prudent and commercially reasonable efforts to end its participation in coal-fired operations at North Valmy as described above, (3) a balancing account to track the incremental costs, benefits, and required regulatory accounting associated with ceasing participation in coal-fired operations at the North Valmy plant, and (4) increased customer rates related to the associated incremental annual levelized revenue requirement. If actual costs incurred differ from forecasted amounts included in the settlement stipulation, collection or refund of any differences would be subject to regulatory approval.

Jim Bridger Power Plant Rate Base Adjustment and Recovery: In June 2022, the IPUC issued an order approving, with modifications, Idaho Power's amended application requesting authorization to (1) accelerate depreciation for the Jim Bridger plant to allow the coal-related plant assets to be fully depreciated and recovered by December 31, 2030, (2) establish a balancing account to track the incremental costs, benefits, and required regulatory accounting associated with ceasing participation in coal-fired operations at the Jim Bridger plant, and (3) increase customer rates related to the associated incremental annual levelized revenue requirement (Bridger Order).

The Bridger Order allows for regulatory accounting entries and establishes balancing accounts (recorded as regulatory assets or liabilities on Idaho Power's balance sheets) to track differences between amounts recovered in rates and actual incremental costs and benefits associated with Idaho Power's cessation of coal-fired operations at the Jim Bridger plant. The incremental costs and benefits include the revenue requirement associated with the incremental Jim Bridger plant coal-related investments made from 2012 through the end of 2020, forecasted coal-related investments, and near-term decommissioning costs, offset by other operations and maintenance (O&M) cost savings. The Bridger Order deemed all coal-related investments at the Jim Bridger plant from 2012 through 2020 to be prudent for recovery. In the Bridger Order, the IPUC reduced Idaho Power's requested rate increase from 2.1 percent in its amended filing to 1.5 percent, a reduction from a requested \$27.1 million to \$18.8 million annually. The Bridger Order provides that any uncollected amount resulting from the reduction in the rate increase will be recorded in the balancing account for future recovery with no carrying charge. Idaho Power anticipates making future filings with the IPUC that may result in periodic adjustments to rates to true up variances between revenue collections and actual revenue requirement amounts.

The Bridger Order allows Idaho Power to earn a return on and recover through 2030 the net book value of coal-related assets at the Jim Bridger plant as of December 31, 2020, as well as forecasted coal-related investments, which resulted in Idaho Power's deferral of certain depreciation expense during the full year of 2022. The deferral and impacts of the Bridger Order resulted in an increase in net income for 2022 of approximately \$20 million.

Other Notable Idaho Regulatory Matters

Fixed Cost Adjustment: The Idaho jurisdiction fixed cost adjustment (FCA) mechanism, applicable to Idaho residential and small commercial customers, is designed to remove a portion of Idaho Power's financial disincentive to invest in energy efficiency programs by separating (or decoupling) the recovery of fixed costs from the variable kilowatt-hour (kWh) charge and linking it instead to a set amount per customer. Under Idaho Power's current rate design, recovery of a portion of fixed costs is included in the variable kWh charge, which may result in over-collection or under-collection of fixed costs. To return over-collection to customers or to collect under-collection from customers, the FCA mechanism allows Idaho Power to accrue, or defer, the difference between the authorized fixed-cost recovery amount per customer and the actual fixed costs per customer recovered by Idaho Power during the year. The IPUC has discretion to cap the annual increase in the FCA recovery at 3 percent of base revenue, with any excess deferred for collection in a subsequent year.

The following table summarizes FCA amounts approved for collection in the prior three FCA years:

FCA Year	Period Rates in Effect	Annual Amount (in millions)
2021	June 1, 2022-May 31, 2023	\$35.2
2020	June 1, 2021-May 31, 2022	\$38.3

Wildfire Mitigation Cost Recovery: In June 2021, the IPUC authorized Idaho Power to defer for future amortization incremental O&M and depreciation expense for certain capital investments necessary to implement Idaho Power's Wildfire Mitigation Plan (WMP). The IPUC also authorized Idaho Power to record these deferred expenses as a regulatory asset until Idaho Power can request amortization of the deferred costs in a future IPUC proceeding, at which time the IPUC will have the opportunity to review actual costs and determine the amount of prudently incurred costs that Idaho Power can recover through retail rates. In its 2021 application with the IPUC, Idaho Power projected spending approximately \$47 million in incremental wildfire mitigation-related O&M and roughly \$35 million in wildfire mitigation system-hardening incremental capital expenditures over a five-year period. The IPUC authorized a deferral period of five years, or until rates go into effect from Idaho Power's next general rate case, whichever is first. As of December 31, 2022, Idaho Power's deferral of Idaho-jurisdiction costs related to the WMP was \$27.1 million.

During the 2021 and 2022 wildfire seasons, Idaho Power identified needs for expanded mitigation measures by gaining additional insights and knowledge on wildfires and wildfire mitigation activities. In October 2022, Idaho Power filed an updated WMP with the IPUC along with an application requesting authorization to defer an estimated \$16 million of newly identified incremental costs expected to be incurred between 2022 and 2025 associated with expanded wildfire mitigation efforts. As of the date of this report, the application with the IPUC is pending.

Notable Oregon Regulatory Matters

Oregon Base Rate Changes: Oregon base rates were most recently established in a general rate case in 2012. In February 2012, the Public Utility Commission of Oregon (OPUC) issued an order approving a settlement stipulation that provided for a \$1.8 million base rate increase, a return on equity of 9.9 percent, and an overall rate of return of 7.757 percent in the Oregon jurisdiction. New rates in conformity with the settlement stipulation were effective March 1, 2012. Subsequently, in September 2012, the OPUC issued an order approving an approximately \$3.0 million increase in annual Oregon jurisdiction base rates, effective October 1, 2012, for inclusion of the Langley Gulch power plant in Idaho Power's Oregon rate base. Additionally, in October 2020, the OPUC approved an increase in Oregon customer rates of \$0.4 million annually associated with amortization of deferred Langley Gulch power plant revenue requirement variances, effective November 1, 2020, through October 31, 2024.

In May 2018, the OPUC issued an order approving a settlement stipulation that provides for an annual \$1.5 million reduction to Oregon customer base rates beginning June 1, 2018 through May 31, 2020, related to income tax reform. In May 2020, the OPUC issued an order to approve the quantification of \$1.5 million in annualized Oregon jurisdictional benefits associated with federal and state income tax changes resulting from tax reform and adjusting customer rates to reflect this amount, effective June 1, 2020, until its next general rate case or other proceeding where the tax-related revenue requirement components are reflected in rates.

The OPUC has also approved settlement stipulations that provide for the accelerated cost recovery of jointly-owned North Valmy unit 1 through 2019 and unit 2 through 2025. The net rate impact of the Oregon settlement stipulations is immaterial.

Federal Regulatory Matters - Open Access Transmission Tariff Rates

Idaho Power uses a formula rate for transmission service provided under its OATT, which allows transmission rates to be updated annually based primarily on actual financial and operational data Idaho Power files with the FERC and allows Idaho Power to recover costs associated with its transmission system. Idaho Power's OATT rates submitted to the FERC in Idaho Power's three most recent annual OATT Final Informational Filings were as follows:

Applicable Period	OATT Rate (per kW-year)
October 1, 2022 to September 30, 2023	\$ 31.42
October 1, 2021 to September 30, 2022	\$ 31.19
October 1, 2020 to September 30, 2021	\$ 29.95

Idaho Power's current OATT rate is based on a net annual transmission revenue requirement of \$132.7 million, which represents the OATT formulaic determination of Idaho Power's net cost of providing OATT-based transmission service.

4. REVENUES

Revenues from Contracts with Customers

Revenues from contracts with customers are primarily related to Idaho Power's regulated tariff-based sales of energy or related services. Generally, tariff-based sales do not involve a written contract, but are classified as revenues from contracts with customers. Idaho Power assesses revenues on a contract-by-contract basis to determine the nature, amount, timing, and uncertainty, if any, of revenues being recognized.

Retail Revenues: Idaho Power's retail revenues primarily relate to the sale of electricity to customers based on regulated tariff-based prices. Idaho Power recognizes retail revenues in amounts for which it has the right to invoice the customer in the period when energy is delivered or services are provided to customers. The total energy price generally has a fixed component related to having service available and a usage-based component related to the demand, delivery, and consumption of energy. The revenues recognized reflect the consideration Idaho Power expects to be entitled to in exchange for energy and services. Retail customers are classified as residential, commercial, industrial, or irrigation. Approximately 95 percent of Idaho Power's retail revenue originates from customers located in Idaho, with the remainder originating from customers located in Oregon. Idaho Power's retail customer rates are based on Idaho Power's cost of service and are determined through general rate case proceedings, settlement stipulations, and other filings with the IPUC and OPUC. Changes in rates and changes in customer demand are typically the primary causes of fluctuations in retail revenue from period to period. The primary influences on changes in customer demand for electricity are weather, economic conditions (including growth in the number of Idaho Power customers), and energy efficiency. Idaho Power's utility revenues are not earned evenly during the year.

Retail revenues are billed monthly based on meter readings taken throughout the month. Payments for amounts billed are generally due from the customer within 15 days of billing. Idaho Power accrues estimated unbilled revenues for energy or related services delivered to customers but not yet billed at period-end based on actual meter readings at period-end and estimated rates.

Residential Customers: Idaho Power's energy sales to residential customers typically peak during the summer cooling season and winter heating season. Extreme temperatures increase sales to residential customers who use electricity for cooling and heating, compared with normal temperatures. Idaho Power's rate structure provides for higher rates during the summer when overall system loads are at their highest, and includes tiers such that rates increase as a customer's consumption level increases. These seasonal and tiered rate structures contribute to the seasonal fluctuations in revenues and earnings. Economic and demographic conditions can also affect residential customer demand; strong job growth and population growth in Idaho Power's service area have led to higher customer growth in recent years. Residential demand is also impacted by energy efficiency initiatives. Idaho Power's FCA mechanism mitigates some of the fluctuations caused by weather and energy efficiency initiatives.

Commercial Customers: Most businesses are included in Idaho Power's commercial customer class, as are small industrial companies, and public street and highway lighting accounts. Idaho Power's commercial customers are less influenced by weather conditions than residential customers, although weather does still affect commercial customer energy use. Economic conditions, including manufacturing activity levels, and energy efficiency initiatives also affect energy use of commercial customers.

Industrial Customers: Industrial customers consist of large industrial companies, including special contract customers. Energy use of industrial customers is primarily driven by economic conditions, with weather having little impact on this customer class.

Irrigation Customers: Irrigation customers use electricity to operate irrigation pumps, primarily during the agricultural growing season. The amount and timing of precipitation as well as temperature levels affect the timing and amounts of sales to irrigation customers, with increased precipitation during the agricultural growing season generally resulting in decreased sales.

Provision for Sharing: Idaho Power has regulatory settlement stipulations in Idaho that provide for the potential sharing between Idaho Power and its Idaho customers of Idaho-

jurisdictional earnings in excess of 10.0 percent of Idaho ROE. Based on full-year 2022 Idaho ROE, Idaho Power recorded no provision against current revenues for sharing of earnings with customers for 2022. Idaho Power recorded \$0.6 million of sharing of earnings with customers during 2021. The regulatory settlement stipulations are described further in Note 3 - "Regulatory Matters."

Wholesale Energy Sales: As a public utility under the Federal Power Act (FPA), Idaho Power has the authority to charge market-based rates for wholesale energy sales under its FERC tariff. Idaho Power's wholesale electricity sales are primarily to utilities and power marketers and are predominantly short-term and consist of a single performance obligation satisfied as energy is transferred to the counterparty. Idaho Power's wholesale energy sales depend largely on the availability of generation resources in excess of the amount necessary to serve customer loads as well as adequate market power prices and demand at the time when those resources are available. A reduction in any of those factors may lead to lower wholesale energy sales.

Transmission Wheeling-Related Revenues: As a public utility under the FPA, Idaho Power has the authority to provide cost-based wholesale and retail access transmission services under its OATT. Services under the OATT are offered on a nondiscriminatory basis such that all potential customers have an equal opportunity to access the transmission system. Idaho Power's transmission revenue is primarily related to third parties reserving capacity on Idaho Power's transmission system to transmit electricity through Idaho Power's service area. Reservations are predominantly short-term contracts or on-demand when available, but may be part of a long-term capacity contract. Transmission wheeling-related revenues consist of a single performance obligation satisfied as capacity on Idaho Power's transmission system is provided to the third party. Transmission wheeling-related revenues are affected by changes in Idaho Power's OATT rate and customer demand. Demand for transmission services can be affected by regional market factors, such as loads and generation of utilities in Idaho Power's region.

Energy Efficiency Program Revenues: Idaho Power collects most of its energy efficiency program costs through an energy efficiency rider on customer bills. The rider collections are deferred until expenditures are incurred. Energy efficiency program expenditures funded through the rider are reported as an operating expense with an equal amount recognized in revenues, resulting in no net impact on earnings. Fewer energy efficiency projects were completed in 2021 and 2022 due mostly to impacts of the COVID-19 public health crisis and other economic conditions which decreased energy efficiency program revenues compared with prior years. The cumulative variance between expenditures and amounts collected through the rider is recorded as a regulatory asset or liability. A liability balance indicates that Idaho Power has collected more than it has spent, and an asset balance indicates that Idaho Power has spent more than it has collected. At December 31, 2022, Idaho Power's energy efficiency rider balances were a \$3.8 million regulatory asset in the Idaho jurisdiction and a \$0.2 million regulatory liability in the Oregon jurisdiction.

Alternative Revenue Programs and Other Revenues

While revenues from contracts with customers make up most of Idaho Power's revenues, the IPUC has authorized the use of an additional regulatory mechanism, the Idaho FCA mechanism, which may increase or decrease tariff-based customer rates. The Idaho FCA mechanism is described in Note 3 - "Regulatory Matters." The FCA mechanism revenues include only the initial recognition of FCA revenues when they meet the regulator-specified conditions for recognition. Revenue from contracts with customers excludes the portion of the tariff price representing FCA revenues that Idaho Power initially recorded in prior periods when revenues met regulator-specified conditions. When Idaho Power includes those amounts in the price of utility service and billed to customers, Idaho Power records such amounts as recovery of the associated regulatory asset or liability and not as revenues.

Derivative revenues include gains from settled electricity swaps and sales of electricity under forward sales contracts that are bundled with renewable energy credits. Related to these forward sales, Idaho Power simultaneously enters into forward purchases of electricity for the same quantity at the same location, which are recorded in purchased power on the statements of income. For more information on settled electricity swaps, see Note 14 - "Derivative Financial Instruments."

5. LONG-TERM DEBT

The following table summarizes Idaho Power's long-term debt at December 31 (in thousands of dollars):

	2022	2021
First mortgage bonds:		
2.50% Series due 2023	\$ 75,000	\$ 75,000
1.90% Series due 2030	80,000	80,000
6.00% Series due 2032	100,000	100,000
4.99% Series due 2032	23,000	
5.50% Series due 2033	70,000	70,000
5.50% Series due 2034	50,000	50,000
5.875% Series due 2034	55,000	55,000
5.30% Series due 2035	60,000	60,000
6.30% Series due 2037	140,000	140,000
6.25% Series due 2037	100,000	100,000
4.85% Series due 2040	100,000	100,000
4.30% Series due 2042	75,000	75,000
5.06% Series due 2042	25,000	
4.00% Series due 2043	75,000	75,000
3.65% Series due 2045	250,000	250,000
4.05% Series due 2046	120,000	120,000
4.20% Series due 2048	450,000	450,000
Total first mortgage bonds	1,848,000	1,800,000
Pollution control revenue bonds:		
1.45% Series due 2024 ⁽¹⁾	49,800	49,800
1.70% Series due 2026 ⁽¹⁾	116,300	116,300
Variable Rate Series 2000 (redeemed in 2022)		4,360
Total pollution control revenue bonds	166,100	170,460
Floating Rate Term Loan Facility due 2024	150,000	
American Falls Variable Rate bond guarantee due 2025	19,885	19,885
Unamortized premium/discourt	24,770	25,637
Total Idaho Power outstanding debt⁽²⁾	2,208,755	2,015,982

(1) Humboldt County and Sweetwater County Pollution Control Revenue Bonds are secured by the first mortgage bonds, bringing the total first mortgage bonds outstanding at December 31, 2022, to \$2.014 billion.

(2) At December 31, 2022 and 2021, the overall effective cost rate of Idaho Power's outstanding debt was 4.60 percent and 4.40 percent, respectively.

At December 31, 2022, the maturities for the aggregate amount of Idaho Power long-term debt outstanding were as follows (in thousands of dollars):

2023	2024	2025	2026	2027	Thereafter
\$ 75,000	\$ 199,800	\$ 19,885	\$ 116,300	\$	\$ 1,773,000

Long-Term Debt Issuances, Maturities, and Redemptions

On its balance sheet as of December 31, 2022, Idaho Power classified the \$75 million in principal amount of 2.50% first mortgage bonds, Series I, maturing on April 1, 2023, as long-term debt based upon Idaho Power's intent and ability to refinance the bonds on a long-term basis.

On December 22, 2022, Idaho Power entered into a Bond Purchase Agreement (Bond Purchase Agreement) with certain institutional purchasers relating to the sale by Idaho Power of \$170 million of first mortgage bonds secured medium-term-term notes, Series N (Series N Notes), as described in more detail below. At December 31, 2022, \$48 million in principal amount of Series N Notes had been issued and was outstanding.

On December 1, 2022, Idaho Power redeemed at par \$4.36 million in principal amount of variable-rate pollution control revenue bonds due in 2027.

On March 4, 2022, Idaho Power entered into a floating rate term loan credit agreement (Term Loan Facility). The Term Loan Facility is a two-year senior unsecured term loan facility. It provided for the issuance of loans not to exceed the aggregate principal amount of \$150 million with a maturity date of March 4, 2024. The interest rates for the floating rate advances under the Term Loan Facility were based on the highest of (1) the prime commercial lending rate of the lender acting as administrative agent, (2) the federal funds rate, plus 0.5 percent, (3) Term Secured Overnight Financing Rate administered by the Federal Reserve Bank of New York (SOFR) (as defined in the Term Loan Facility) for a one-month tenor that is published by CME Group Benchmark Administration limited (or the successor administrator of such rate), plus 1 percent, and (4) zero percent. The interest rates for SOFR Advances (as defined in the Term Loan Facility) were based on the Term SOFR rate for the borrower-selected period plus the Applicable Margin. The "Applicable Margin" is based on Idaho Power's senior unsecured non-credit enhanced long-term indebtedness credit rating, as set forth on a schedule to the Term Loan Facility. At December 31, 2022, \$150 million in principal amount of one month term SOFR advances had been drawn and was outstanding on the Term Loan Facility. On March 31, 2023, Idaho Power repaid \$100 million in principal amount of one month term SOFR advances on the Term Loan Facility.

On March 14, 2023, Idaho Power issued \$400,000,000 aggregate principal amount of 5.50% First Mortgage Bonds due 2053, Secured Medium-Term Notes, Series M.

Idaho Power First Mortgage Bonds

Idaho Power's issuance of long-term indebtedness is subject to the approval of the IPUC, OPUC, and Wyoming Public Service Commission (WPSC). In May and June 2022, Idaho Power received orders from the IPUC, OPUC, and WPSC authorizing the company to issue and sell from time to time up to \$1.2 billion in aggregate principal amount of debt securities and first mortgage bonds, subject to conditions specified in the orders. Authority from the IPUC is effective through May 31, 2025, subject to extensions upon request to the IPUC. The OPUC's and WPSC's orders do not impose a time limitation for issuances, but the OPUC order does impose a number of other conditions, including a requirement that the interest rates for the debt securities or first mortgage bonds fall within either (a) designated spreads over comparable U.S. Treasury rates or (b) a maximum interest rate limit of 8.0 percent. At December 31, 2022, \$1.15 billion remains available for debt issuance under the regulatory orders, prior to the commitment to draw the remaining \$122 million of Series N Notes in March 2023.

In May 2022, Idaho Power filed a shelf registration statement with the SEC, which became effective upon filing, for the offer and sale of an unspecified principal amount of its first mortgage bonds. The issuance of first mortgage bonds requires that Idaho Power meet interest coverage and security provisions set forth in Idaho Power's Indenture of Mortgage and Deed of Trust, dated as of October 1, 1937, as amended and supplemented from time to time (Indenture). Future issuances of first mortgage bonds are subject to satisfaction of covenants and security provisions set forth in the Indenture, market conditions, regulatory authorizations, and covenants contained in other financing agreements.

In June 2022, Idaho Power entered into a selling agency agreement with six banks named in the agreement in connection with the potential issuance and sale from time to time of up to \$1.2 billion aggregate principal amount of first mortgage bonds, secured medium term notes, Series M (Series M Notes), under Idaho Power's Indenture. Also in June 2022, Idaho Power entered into the Fiftieth Supplemental Indenture, dated effective as of June 30, 2022, to the Indenture (Fiftieth Supplemental Indenture). The Fiftieth Supplemental Indenture provides for, among other items, the issuance of up to \$1.2 billion in aggregate principal amount of Series M Notes pursuant to the Indenture. In October 2022, Idaho Power entered into the Fifty-first Supplemental Indenture to increase the limit of the amount of first mortgage bonds at any one time outstanding to \$3.5 billion as provided in the Indenture. The amount issuable is also restricted by property, earnings, and other provisions of the Indenture and supplemental indentures to the Indenture. The Indenture requires that Idaho Power's net earnings be at least twice the annual interest requirements on all outstanding debt of equal or prior rank, including the bonds that Idaho Power may propose to issue. Under certain circumstances, the net earnings test does not apply, including the issuance of refunding bonds to retire outstanding bonds that mature in less than two years or that are of an equal or higher interest rate, or prior lien bonds.

In December 2022, Idaho Power entered into the Bond Purchase Agreement with certain institutional purchasers, relating to the sale by Idaho Power of \$170 million in aggregate principal amount of Series N Notes. Also in December 2022, Idaho Power entered into the Fifty-second Supplemental Indenture, dated effective as of December 30, 2022, to the Indenture (Fifty-second Supplemental Indenture). The Fifty-second Supplemental Indenture provides for, among other items, the issuance of Series N Notes pursuant to the Indenture. The Series N Notes consist of:

- \$23 million in aggregate principal amount of Idaho Power's 4.99% first mortgage bonds due 2032, Series N Notes, Tranche 1 (Tranche 1 Bonds);
- \$25 million in aggregate principal amount of Idaho Power's 5.06% first mortgage bonds due 2042, Series N Notes, Tranche 2 (Tranche 2 Bonds);
- \$60 million in aggregate principal amount of Idaho Power's 5.06% first mortgage bonds due 2043, Series N Notes, Tranche 3 (Tranche 3 Bonds); and
- \$62 million in aggregate principal amount of Idaho Power's 5.20% first mortgage bonds due 2053, Series N Notes, Tranche 4 (Tranche 4 Bonds).

The Tranche 1 Bonds and Tranche 2 Bonds were issued on December 22, 2022, and Idaho Power Tranche 3 Bonds and Tranche 4 Bonds were issued on March 8, 2023, each under the Indenture.

The mortgage of the Indenture secures all bonds issued under the Indenture equally and ratably, without preference, priority, or distinction. First mortgage bonds issued in the future will also be secured by the mortgage of the Indenture. The lien constitutes a first mortgage on all the properties of Idaho Power, subject only to certain limited exceptions including liens for taxes and assessments that are not delinquent and minor excepted encumbrances. Certain of the properties of Idaho Power are subject to easements, leases, contracts, covenants, workmen's compensation awards, and similar encumbrances and minor defects common to properties. The mortgage of the Indenture does not create a lien on revenues or profits, or notes or accounts receivable, contracts or choses in action, except as permitted by law during a completed default, securities, or cash, except when pledged, or merchandise or equipment manufactured or acquired for resale. The mortgage of the Indenture creates a lien on the interest of Idaho Power in property subsequently acquired, other than excepted property, subject to limitations in the case of consolidation, merger, or sale of all or substantially all of the assets of Idaho Power. The Indenture requires Idaho Power to spend or appropriate 15 percent of its annual gross operating revenues for maintenance, retirement, or amortization of its properties. Idaho Power may, however, anticipate or make up these expenditures or appropriations within the 5 years that immediately follow or precede a particular year.

As of December 31, 2022, the maximum amount of additional first mortgage bonds Idaho Power could issue, which excludes commitments to issue that have not already funded, is approximately \$1.5 billion, though as of the date of this report the amount is limited to the \$1.15 billion amount authorized by the IPUC, OPUC, and WPSC. Separately, the Indenture also limits the amount of additional first mortgage bonds that Idaho Power may issue to the sum of (a) the principal amount of retired first mortgage bonds and (b) 60 percent of total unfunded property additions, as defined in the Indenture. As of December 31, 2022, Idaho Power could issue approximately \$2.3 billion of additional first mortgage bonds based on retired first mortgage bonds and total unfunded property additions.

6. COMMON STOCK

Idaho Power Common Stock

No contributions were made to Idaho Power in 2022 and 2021 and no additional shares of Idaho Power common stock were issued.

Restrictions on Dividends

Idaho Power's ability to pay dividends on its common stock held by IDACORP is limited to the extent payment of such dividends would violate the covenants in its Credit Facility or Idaho Power's Revised Code of Conduct. A covenant under Idaho Power's credit facility requires Idaho Power to maintain leverage ratios of consolidated indebtedness to consolidated total capitalization, as defined therein, of no more than 65 percent at the end of each fiscal quarter. At December 31, 2022, the leverage ratio for Idaho Power was 46 percent. Based on this restriction, Idaho Power's dividends were limited to \$1.4 billion at December 31, 2022. There are additional facility covenants, subject to exceptions, that prohibit or restrict the sale or disposition of property without consent and any agreements restricting dividend payments to IDACORP and Idaho Power from any material subsidiary. At December 31, 2022, Idaho Power was in compliance with those covenants.

Idaho Power's Revised Policy and Code of Conduct relating to transactions between and among Idaho Power, IDACORP, and other affiliates, which was approved by the IPUC in April 2008, provides that Idaho Power will not pay any dividends to IDACORP that will reduce Idaho Power's common equity capital below 35 percent of its total adjusted capital without IPUC approval. At December 31, 2022, Idaho Power's common equity capital was 55 percent of its total adjusted capital. Further, Idaho Power must obtain approval from the OPUC before it can directly or indirectly loan funds or issue notes or give credit on its books to IDACORP.

Idaho Power's articles of incorporation contain restrictions on the payment of dividends on its common stock if preferred stock dividends are in arrears. As of the date of this report, Idaho Power has no preferred stock outstanding.

In addition to contractual restrictions on the amount and payment of dividends, the FPA prohibits the payment of dividends from "capital accounts." The term "capital account" is undefined in the FPA or its regulations, but Idaho Power does not believe the restriction would limit Idaho Power's ability to pay dividends out of current year earnings or retained earnings.

In accordance with Section 10(d) of the Federal Power Act, Idaho Power has \$13.3 million of amortization reserves established for certain of its licensed hydroelectric facilities.

7. SHARE-BASED COMPENSATION

Through its parent company IDACORP, Idaho Power has one share-based compensation plan the 2000 Long-Term Incentive and Compensation Plan (LTICP). The LTICP (for officers, key employees, and directors) permits the grant of stock options, restricted stock and restricted stock units, performance shares and performance-based units, and several other types of share-based awards. At December 31, 2022, the maximum number of shares available under the LTICP was 350,763.

Restricted Stock Unit and Performance-Based Unit Awards

Restricted stock unit awards have three-year vesting periods, entitle the recipients to dividend equivalents, and units do not have voting rights until the units are vested and settled in shares. Unvested awards are restricted as to disposition and subject to forfeiture under certain circumstances. The fair value of these awards is based on the closing market price of common stock on the grant date and is charged to compensation expense over the vesting period, reduced for any forfeitures during the vesting period.

Performance-based unit awards have three-year vesting periods and do not have voting rights until the units are vested and settled in shares. Unvested awards are restricted as to disposition, subject to forfeiture under certain circumstances, and subject to the attainment of specific performance conditions over the three-year vesting period. The performance conditions are two equally-weighted metrics, cumulative earnings per share (CEPS) and total shareholder return (TSR) relative to a peer group. Depending on the level of attainment of the performance conditions and the year issued, the final number of shares awarded can range from zero to 200 percent of the target award. Dividend equivalents are accrued during the vesting period and paid out based on the final number of shares awarded.

The grant-date fair value of the CEPS portion is based on the closing market value at the date of grant, reduced by the loss in time-value of the estimated future dividend payments. The fair value of this portion of the awards is charged to compensation expense over the requisite service period based on the estimated achievement of performance targets, reduced for any forfeitures during the vesting period. The grant-date fair value of the TSR portion is estimated using the market value at the date of grant and a statistical model that incorporates the probability of meeting performance targets based on historical returns relative to the peer group. The fair value of this portion of the awards is charged to compensation expense over the requisite service period, provided the requisite service period is rendered, regardless of the level of TSR metric attained.

A summary of restricted stock units and performance-based units award activity is presented below. Idaho Power unit amounts represent units of IDACORP:

	Number of Units	Weighted- Average Grant Date Fair Value
Nonvested units at January 1, 2022	174,209	\$ 99.61
Units granted	87,685	100.76
Units forfeited	(8,144)	97.29
Units vested	(65,934)	100.59
Nonvested units at December 31, 2022	187,816	\$ 99.91

The total fair value of shares vested was \$6.9 million in 2022 and \$6.7 million in 2021. At December 31, 2022, Idaho Power had \$8.3 million of total unrecognized compensation cost related to nonvested share-based compensation. These costs are expected to be recognized over a weighted-average period of 1.7 years. Original issue shares of IDACORP are used for these awards.

In 2022, a total of 12,021 shares of IDACORP common stock were awarded to directors of IDACORP and Idaho Power at an average grant date fair value of \$103.95 per share. Directors elected to defer receipt of 4,616 of these shares, which are being held as deferred stock units with dividend equivalents reinvested in additional stock units.

Compensation Expense: The following table shows Idaho Power's compensation cost recognized in income and the tax benefits resulting from the LTICP (in thousands of dollars):

	2022	2021
Compensation cost	\$ 10,204	\$ 8,497
Income tax benefit	2,627	2,187

No equity compensation costs have been capitalized. These costs are primarily reported within "Other operations and maintenance" expense on the statements of income.

8. COMMITMENTS

Purchase Obligations

At December 31, 2022, Idaho Power had the following long-term commitments relating to purchases of energy, capacity, transmission rights, and fuel (in thousands of dollars):

	2023	2024	2025	2026	2027	Thereafter
Cogeneration and power production	\$ 321,321	\$ 327,054	\$ 319,588	\$ 319,852	\$ 322,043	\$ 2,597,922
Fuel	144,856	31,559	8,239	8,492	8,659	50,884

As of December 31, 2022, Idaho Power had 1,137 megawatt (MW) nameplate capacity of PURPA-related projects on-line, with an additional 75 MW nameplate capacity of projects projected to be on-line by 2024. The power purchase contracts for these projects have original contract terms ranging from one to 35 years. Idaho Power's expenses associated with PURPA-related projects were approximately \$189 million in 2022 and \$200 million in 2021.

In January 2023, Idaho Power entered into an additional new non-PURPA-qualifying solar facility power purchase contract, subject to regulatory approval, which increased Idaho Power's contractual purchase obligations by approximately \$228 million over the 25-year term of the contract. The facility is scheduled to be online in June 2024.

As of December 31, 2022, Idaho Power had a remaining \$95 million commitment related to two contracts to acquire and own battery storage systems expected to be in service in 2023. Also, in January 2023, Idaho Power entered into a commitment to acquire and own a 60 MW battery storage system for \$129 million, due upon its expected completion in 2024.

Idaho Power also has the following long-term commitments (in thousands of dollars):

	2023	2024	2025	2026	2027	Thereafter
Joint-operating agreement payments ⁽¹⁾	\$ 3,243	\$ 3,243	\$ 3,243	\$ 3,243	\$ 3,243	\$ 16,217
Easements and other payments	2,075	2,119	2,163	2,209	2,255	12,005
Maintenance, service, and materials agreements ⁽¹⁾	174,619	11,931	9,652	7,623	11,660	38,729
FERC and other industry-related fees ⁽¹⁾	17,402	15,619	15,562	15,839	15,348	75,272

(1) Approximately \$34 million, \$18 million, and \$152 million of the obligations included in joint-operating agreement payments, maintenance, service, and materials agreements, and FERC and other industry-related fees, respectively, have contracts that do not specify terms related to expiration. As these contracts are presumed to continue indefinitely, ten years of information, estimated based on current contract terms, has been included in the table for presentation purposes.

Idaho Power's expense for operating leases was not material for the years ended 2022 and 2021.

Guarantees

Idaho Power guarantees its portion of reclamation activities and obligations at BCC, of which IERCo owns a one-third interest. This guarantee, which is renewed annually with the Wyoming Department of Environmental Quality, was \$48.2 million at December 31, 2022, representing IERCo's one-third share of BCC's total reclamation obligation of \$144.7 million. BCC has a reclamation trust fund set aside specifically for the purpose of paying these reclamation costs. At December 31, 2022, the value of the reclamation trust fund was \$196.1 million. During 2022, the reclamation trust fund made \$3.9 million of distributions for reclamation activity costs associated with the BCC surface mine. BCC periodically assesses the adequacy of the reclamation trust fund and its estimate of future reclamation costs. To ensure that the reclamation trust fund maintains adequate reserves, BCC has the ability to, and does, add a per-ton surcharge to coal sales, all of which are made to the Jim Bridger plant. Because of the existence of the fund and the ability to apply a per-ton surcharge, the estimated fair value of this guarantee is minimal.

Idaho Power enter into financial agreements and power purchase and sale agreements that include indemnification provisions relating to various forms of claims or liabilities that may arise from the transactions contemplated by these agreements. Generally, a maximum obligation is not explicitly stated in the indemnification provisions and, therefore, the overall maximum amount of the obligation under such indemnification provisions cannot be reasonably estimated. Idaho Power periodically evaluates the likelihood of incurring costs under such indemnities based on their historical experience and the evaluation of the specific indemnities. As of December 31, 2022, management believes the likelihood is remote that Idaho Power would be required to perform under such indemnification provisions or otherwise incur any significant losses with respect to such indemnification obligations. Idaho Power has not recorded any liability on its balance sheets with respect to these indemnification obligations.

9. CONTINGENCIES

Idaho Power has in the past and expect in the future to become involved in various claims, controversies, disputes, and other contingent matters, some of which involve litigation and regulatory or other contested proceedings. The ultimate resolution and outcome of litigation and regulatory proceedings is inherently difficult to determine, particularly where (a) the remedies or penalties sought are indeterminate, (b) the proceedings are in the early stages or the substantive issues have not been well developed, or (c) the matters involve complex or novel legal theories or a large number of parties. In accordance with applicable accounting guidance, Idaho Power, as applicable, establishes an accrual for legal proceedings when those matters proceed to a stage where they present loss contingencies that are both probable and reasonably estimable. If the loss contingency at issue is not both probable and reasonably estimable, Idaho Power does not establish an accrual and the matter will continue to be monitored for any developments that would make the loss contingency both probable and reasonably estimable. As of the date of this report, Idaho Power's accruals for loss contingencies are not material to its financial statements as a whole; however, future accruals could be material in a given period. Idaho Power's determination is based on currently available information, and estimates presented in financial statements and other financial disclosures involve significant judgment and may be subject to significant uncertainty. For matters that affect Idaho Power's operations, Idaho Power intends to seek, to the extent permissible and appropriate, recovery through the ratemaking process of costs incurred, although there is no assurance that such recovery would be granted.

Idaho Power is party to legal claims and legal, tax, and regulatory actions and proceedings in the ordinary course of business and, as noted above, record an accrual for associated loss contingencies when they are probable and reasonably estimable. In connection with its utility operations, Idaho Power is subject to claims by individuals, entities, and governmental agencies for damages for alleged personal injury, property damage, and economic losses, relating to the company's provision of electric service and the operation of its generation, transmission, and distribution facilities. Some of those claims relate to electrical contacts, service quality, property damage, and wildfires. In recent years, utilities in the western United States have been subject to significant liability for personal injury, loss of life, property damage, trespass, and economic losses, and in some cases, punitive damages and criminal charges, associated with wildfires that originated from utility property, most commonly transmission and distribution lines. Idaho Power has also regularly received claims by governmental agencies and private landowners for damages for fires allegedly originating from Idaho Power's transmission and distribution system. As of the date of this report, Idaho Power believes that resolution of existing claims will not have a material adverse effect on its financial statements.

Idaho Power is also actively monitoring various pending environmental regulations and executive orders related to environmental matters that may have a significant impact on its future operations. Given uncertainties regarding the outcome, timing, and compliance plans for these environmental matters, Idaho Power is unable to estimate the financial impact of these regulations.

10. BENEFIT PLANS

Idaho Power sponsors defined benefit and other postretirement benefit plans that cover the majority of its employees. Idaho Power also sponsors a defined contribution 401(k) employee savings plan and provides certain post-employment benefits.

Pension Plans

Idaho Power has pension plans—a noncontributory defined benefit pension plan (pension plan) and two nonqualified defined benefit pension plans for certain senior management employees called the Security Plan for Senior Management Employees I and Security Plan for Senior Management Employees II (together, SMSP). Idaho Power also has a nonqualified defined benefit pension plan for directors that was frozen in 2002. Remaining vested benefits from that plan are included with the SMSP in the disclosures below. The benefits under these plans are based on years of service and the employee's final average earnings.

The following table summarizes the changes in benefit obligations and plan assets of these plans (in thousands of dollars):

	Pension Plan		SMSP	
	2022	2021	2022	2021
Change in projected benefit obligation:				
Benefit obligation at January 1	\$ 1,346,530	\$ 1,337,395	\$ 133,012	\$ 134,791
Service cost	52,025	54,202	1,185	813
Interest cost	39,670	37,317	3,897	3,557
Actuarial (gain) loss	(438,297)	(35,833)	(32,009)	33
Benefits paid	(46,159)	(46,551)	(6,109)	(6,182)
Projected benefit obligation at December 31	953,769	1,346,530	99,976	133,012
Change in plan assets:				
Fair value at January 1	984,464	871,603		
Actual return on plan assets	(138,577)	119,412		
Employer contributions	40,000	40,000		
Benefits paid	(46,159)	(46,551)		
Fair value at December 31	839,728	984,464		
Funded status at end of year	\$ (114,041)	\$ (362,066)	\$ (99,976)	\$ (133,012)
Amounts recognized in accumulated other comprehensive income consist of:				
Net loss	\$ 83,263	\$ 322,908	\$ 15,127	\$ 51,365
Prior service cost	37	43	2,408	2,687
Subtotal	83,300	322,951	17,535	54,052
Less amount recorded as regulatory asset ⁽¹⁾	(83,300)	(322,951)		
Net amount recognized in accumulated other comprehensive income	\$	\$	\$ 17,535	\$ 54,052
Accumulated benefit obligation	\$ 837,377	\$ 1,120,036	\$ 93,995	\$ 121,591

(1) Changes in the funded status of the pension plan that would be recorded in accumulated other comprehensive income for an unregulated entity are recorded as a regulatory asset for Idaho Power as Idaho Power believes it is probable that an amount equal to the regulatory asset will be collected through the setting of future rates.

The actuarial gains reflected in the benefit obligations for the pension and SMSP plans in 2022 are due primarily to increases in the assumed discount rates of both plans from December 31, 2021, to December 31, 2022. The actuarial gains reflected in the benefit obligations for the pension and SMSP plans in 2021 are due primarily to increases in the assumed discount rates of both plans from December 31, 2020 to December 31, 2021. For more information on discount rates, see "Plan Assumptions" below in this Note 10.

As a non-qualified plan, the SMSP has no plan assets. However, Idaho Power has a Rabbi trust designated to provide funding for SMSP obligations. The Rabbi trust holds investments in marketable securities and corporate-owned life insurance. The recorded value of these investments was approximately \$134.2 million and \$117.1 million at December 31, 2022 and 2021, respectively.

The following table shows the components of net periodic pension cost for these plans (in thousands of dollars). For purposes of calculating the expected return on plan assets, the market-related value of assets is equal to the fair value of the assets.

	Pension Plan		SMSP	
	2022	2021	2022	2021
Service cost	\$ 52,025	\$ 54,202	\$ 1,185	\$ 813
Interest cost	39,670	37,317	3,897	3,557
Expected return on assets	(72,348)	(64,090)		
Amortization of net loss	12,273	23,796	4,229	4,205
Amortization of prior service cost	6	6	279	296
Net periodic pension cost	31,626	51,231	9,590	8,871
Regulatory deferral of net periodic pension cost ⁽¹⁾	(30,197)	(48,962)		
Previously deferred pension cost recognized ⁽¹⁾	17,154	17,154		
Net periodic pension cost recognized for financial reporting ⁽¹⁾ (2)	\$ 18,583	\$ 19,423	\$ 9,590	\$ 8,871

(1) Net periodic pension costs for the pension plan are recognized for financial reporting based upon the authorization of each regulatory jurisdiction in which Idaho Power operates. Under IPUC order, the Idaho portion of net periodic pension cost is recorded as a regulatory asset and is recognized in the income statement as those costs are recovered through rates.

The following table shows the components of other comprehensive income (loss) for the plans (in thousands of dollars):

	Pension Plan		SMSP	
	2022	2021	2022	2021
Actuarial (loss) gain during the year	\$ 227,372	\$ 91,156	\$ 32,009	\$ (33)

Plan amendment service cost				
Reclassification adjustments for:				
Amortization of net (gain) loss	12,273	23,796	4,229	4,205
Amortization of prior service cost	6	6	279	296
Adjustment for deferred tax effects	(61,686)	(29,590)	(9,399)	(1,150)
Adjustment due to the effects of regulation	(177,965)	(85,368)		
Other comprehensive income (loss) recognized related to pension benefit plans	\$	\$	\$ 27,118	\$ 3,318

The following table summarizes the expected future benefit payments of these plans (in thousands of dollars):

	2023	2024	2025	2026	2027	2026-2030
Pension Plan	\$ 47,477	\$ 48,972	\$ 50,666	\$ 52,490	\$ 54,209	\$ 298,823
SMSP	6,514	6,558	6,656	6,695	6,725	35,197

Idaho Power's funding policy for the pension plan is to contribute at least the minimum required under the Employee Retirement Income Security Act of 1974 (ERISA) but not more than the maximum amount deductible for income tax purposes. In 2022 and 2021, Idaho Power elected to contribute more than the minimum required amounts in order to bring the pension plan to a more funded position, to reduce future required contributions, and to reduce Pension Benefit Guaranty Corporation premiums. As of the date of this report, Idaho Power has no estimated minimum required contributions to the pension plan for 2023. Depending on market conditions and cash flow considerations in 2023, Idaho Power could contribute up to \$40 million to the pension plan during 2023 in order to help balance the regulatory collection of these expenditures with the amount and timing of contributions and to mitigate the cost of being in an underfunded position.

Postretirement Benefits

Idaho Power maintains a defined benefit postretirement benefit plan (consisting of health care and death benefits) that covers all employees who were enrolled in the active-employee group plan at the time of retirement as well as their spouses and qualifying dependents. Retirees hired on or after January 1, 1999, have access to the standard medical option at full cost, with no contribution by Idaho Power. Benefits for employees who retire after December 31, 2002, are limited to a fixed amount, which has limited the growth of Idaho Power's future obligations under this plan.

The following table summarizes the changes in benefit obligation and plan assets (in thousands of dollars):

	2022	2021
Change in accumulated benefit obligation:		
Benefit obligation at January 1	\$ 74,075	\$ 80,952
Service cost	1,071	1,063
Interest cost	2,112	2,059
Actuarial gain	(21,845)	(5,805)
Benefits paid ⁽¹⁾	(4,379)	(4,194)
Plan amendments	8,065	
Benefit obligation at December 31	59,099	74,075
Change in plan assets:		
Fair value of plan assets at January 1	41,464	41,311
Actual return on plan assets	(6,586)	6,308
Employer contributions ⁽¹⁾	(1,934)	(1,961)
Benefits paid ⁽¹⁾	(4,379)	(4,194)
Fair value of plan assets at December 31	28,565	41,464
Funded status at end of year (included in noncurrent liabilities)	\$ (30,534)	\$ (32,611)

(1) Contributions and benefits paid are each net of \$2.9 million and \$3.0 million of plan participant contributions for 2022 and 2021, respectively.

Amounts recognized in accumulated other comprehensive income consist of the following (in thousands of dollars):

	2022	2021
Net gain	\$ (20,896)	\$ (8,020)
Prior service cost	7,849	80
Subtotal	(13,047)	(7,940)
Less amount recognized in regulatory assets	13,047	7,940
Net amount recognized in accumulated other comprehensive income	\$	\$

The net periodic postretirement benefit cost was as follows (in thousands of dollars):

	2022	2021
Service cost	\$ 1,071	\$ 1,063
Interest cost	2,112	2,059
Expected return on plan assets	(2,351)	(2,395)
Immediate recognition of loss from temporary deviation ⁽¹⁾		4,736
Amortization of net loss	(31)	
Amortization of prior service cost	295	47

Net periodic postretirement benefit cost \$ 1,096 \$ 5,510

(1) In 2021, a loss associated with a temporary deviation from the cost-sharing provisions of the substantive plan was recognized on the statements of income.

The following table shows the components of other comprehensive income for the plan (in thousands of dollars):

	2022	2021
Actuarial gain (loss) during the year	\$ 12,908	\$ 9,718
Prior service cost arising during the year	(8,065)	
Reclassification adjustments for:		
Amortization of net loss	(31)	
Immediate recognition of loss from temporary deviation ⁽¹⁾		4,736
Reclassification adjustments for amortization of prior service cost	295	47
Adjustment for deferred tax effects	(1,315)	(2,514)
Adjustment due to the effects of regulation	(3,792)	(11,987)
Other comprehensive income related to postretirement benefit plans	\$	\$

(1) In 2021, a loss associated with a temporary deviation from the cost-sharing provisions of the substantive plan was recognized on the statements of income.

The following table summarizes the expected future benefit payments of the postretirement benefit plan (in thousands of dollars):

	2023	2024	2025	2026	2027	2028-2032
Expected benefit payments	\$ 4,736	\$ 4,864	\$ 4,959	\$ 4,860	\$ 4,693	\$ 21,912

Plan Assumptions

The following table sets forth the weighted-average assumptions used at the end of each year to determine benefit obligations for all Idaho Power-sponsored pension and postretirement benefits plans:

	Pension Plan		SMSP		Postretirement Benefits	
	2022	2021	2022	2021	2022	2021
Discount rate	5.45 %	3.05 %	5.50 %	3.00 %	5.45 %	2.95 %
Rate of compensation increase ⁽¹⁾	4.49 %	4.49 %	4.75 %	4.75 %		
Medical trend rate					6.7 %	6.3 %
Dental trend rate					3.5 %	3.5 %
Measurement date	12/31/2022	12/31/2021	12/31/2022	12/31/2021	12/31/2022	12/31/2021

(1) The 2022 rate of compensation increase assumption for the pension plan includes an inflation component of 2.40% plus a 2.09% composite merit increase component that is based on employees' years of service. Merit salary increases are assumed to be 8.0% for employees in their first year of service and scale down to 0.6% for employees in their fortieth year of service and beyond.

The following table sets forth the weighted-average assumptions used to determine net periodic benefit cost for all Idaho Power-sponsored pension and postretirement benefit plans:

	Pension Plan		SMSP		Postretirement Benefits	
	2022	2021	2022	2021	2022	2021
Discount rate	3.05 %	2.80 %	3.00 %	2.70 %	2.95 %	2.70 %
Expected long-term rate of return on assets	7.40 %	7.40 %			6.00 %	6.00 %
Rate of compensation increase	4.49 %	4.49 %	4.75 %	4.75 %		%
Medical trend rate					5.8 %	6.3 %
Dental trend rate					3.5 %	3.5 %

The assumed health care cost trend rate used to measure the expected cost of health benefits covered by the postretirement plan was 5.8 percent in 2022 and is assumed to increase to 6.7 percent in 2023, 7.1 percent in 2024, decrease to 6.5 percent in 2025, and to gradually decrease to 3.8 percent by 2074. The assumed dental cost trend rate used to measure the expected cost of dental benefits covered by the plan was 3.5 percent, or equal to the medical trend rate if lower, for all years.

Plan Assets

Pension Asset Allocation Policy: The target allocation and actual allocations at December 31, 2022, for the pension asset portfolio by asset class is set forth below:

Asset Class	Target Allocation	Actual Allocation December 31, 2022
Debt securities	24 %	24 %
Equity securities	59 %	59 %
Real estate	9 %	10 %
Other plan assets	8 %	7 %
Total	100 %	100 %

Assets are rebalanced as necessary to keep the portfolio close to target allocations. The plan's principal investment objective is to maximize total return (defined as the sum of realized interest and dividend income and realized and unrealized gain or loss in market price) consistent with prudent parameters of risk and the liability profile of the portfolio. Emphasis is placed on preservation and growth of capital along with adequacy of cash flow sufficient to fund current and future payments to plan participants.

The three major goals in Idaho Power's asset allocation process are to:

- determine if the investments have the potential to earn the rate of return assumed in the actuarial liability calculations;
- match the cash flow needs of the plan. Idaho Power sets bond allocations sufficient to cover approximately five years of benefit payments. Idaho Power then utilizes growth instruments (equities, real estate, venture capital) to fund the longer-term liabilities of the plan; and
- maintain a prudent risk profile consistent with ERISA fiduciary standards.

Allowable plan investments include stocks and stock funds, investment-grade bonds and bond funds, real estate funds, private equity funds, and cash and cash equivalents. With the exception of real estate holdings and private equity, investments must be readily marketable so that an entire holding can be disposed of quickly with only a minor effect upon market price.

Rate-of-return projections for plan assets are based on historical risk/return relationships among asset classes. The primary measure is the historical risk premium each asset class has delivered versus the yield on the Moody's Investors Service (Moody's) AA Corporate Bond Index. This historical risk premium is then added to the current yield on the Moody's AA Corporate Bond Index. Additional analysis is performed to measure the expected range of returns, as well as worst-case and best-case scenarios. Based on the current interest rate environment, current rate-of-return expectations are lower than the nominal returns generated over the past 30 years when interest rates were generally higher.

Idaho Power's asset modeling process also utilizes historical market returns to measure the portfolio's exposure to a "worst-case" market scenario, to determine how much performance could vary from the expected "average" performance over various time periods. This "worst-case" modeling, in addition to cash flow matching and diversification by asset class and investment style, provides the basis for managing the risk associated with investing portfolio assets.

Fair Value of Plan Assets: Idaho Power classifies its pension plan and postretirement benefit plan investments using the three-level fair value hierarchy described in Note 15 - "Fair Value Measurements." The following table presents the fair value of the plans' investments by asset category (in thousands of dollars).

	Level 1	Level 2	Level 3	Total
Assets at December 31, 2022				
Cash and cash equivalents	\$ 11,679	\$	\$	\$ 11,679
Intermediate bonds	33,305	166,530		199,835
Equity Securities: Large-Cap	85,617			85,617
Equity Securities: Mid-Cap	90,049			90,049
Equity Securities: Small-Cap	65,505			65,505
Equity Securities: Micro-Cap	33,438			33,438
Equity Securities: Global and International	52,876			52,876
Equity Securities: Emerging Markets	6,964			6,964
Plan assets measured at NAV (not subject to hierarchy disclosure)				
Commingled Fund: Equity Securities: Global and International				117,631
Commingled Fund: Equity Securities: Emerging Markets				42,119
Real estate				83,676
Private market investments				50,339
Total	\$ 379,433	\$ 166,530	\$	\$ 839,728
Postretirement plan assets ⁽¹⁾	\$ 2,009	\$ 26,556	\$	\$ 28,565

	Level 1	Level 2	Level 3	Total
Assets at December 31, 2021				
Cash and cash equivalents	\$ 24,636	\$	\$	\$ 24,636
Intermediate bonds	39,133	187,048		226,181
Equity Securities: Large-Cap	104,318			104,318
Equity Securities: Mid-Cap	113,621			113,621
Equity Securities: Small-Cap	85,244			85,244
Equity Securities: Micro-Cap	42,915			42,915
Equity Securities: Global and International	67,625			67,625
Equity Securities: Emerging Markets	7,393			7,393
Plan assets measured at NAV (not subject to hierarchy disclosure)				
Commingled Fund: Equity Securities: Global and International				134,752
Commingled Fund: Equity Securities: Emerging Markets				47,332
Real estate				73,958
Private market investments				56,489
Total	\$ 484,885	\$ 187,048	\$	\$ 984,464
Postretirement plan assets ⁽¹⁾	\$ 2,391	\$ 39,073	\$	\$ 41,464

(1) The postretirement benefits assets are primarily life insurance contracts.

For the years ended December 31, 2022 and 2021, there were no material transfers into or out of Levels 1, 2, or 3.

Fair Value Measurement of Level 2 Plan assets and Plan assets measured at net asset value(NAV):

Level 2 Bonds: These investments represent United States government, agency bonds, and corporate bonds. The United States government and agency bonds, as well as the corporate bonds, are not traded on an exchange and are valued utilizing market prices for similar assets or liabilities in active markets.

Level 2 Postretirement Asset: This asset represents an investment in a life insurance contract and is recorded at fair value, which is the cash surrender value, less any unpaid expenses. The cash surrender value of this insurance contract is contractually equal to the insurance contract's proportionate share of the market value of an associated investment account held by the insurer. The investments held by the insurer's investment account are all instruments traded on exchanges with readily determinable market prices.

Commingled Funds: These funds, made up of global, international and emerging markets equity securities are measured at NAV, are not publicly traded, and therefore no publicly quoted market price is readily available. The values of the commingled funds are presented at estimated fair value, which is determined based on the unit value of the fund. The values of these investments are calculated by the custodian for the fund company on a monthly or more frequent basis, and are based on market prices of the assets held by each of the commingled funds divided by the number of fund shares outstanding for the respective fund. The investments in commingled funds have redemption limitations that permit monthly redemption following notice requirements of 5 to 7 days.

Real Estate: Real estate holdings represent investments in open-end and closed-end commingled real estate funds. As the property interests held in these real estate funds are not frequently traded, establishing the market value of the property interests held by the fund, and the resulting unit value of fund shareholders, is based on unobservable inputs including property appraisals by the fund companies, property appraisals by independent appraisal firms, analysis of the replacement cost of the property, discounted cash flows generated by property rents and changes in property values, and comparisons with sale prices of similar properties in similar markets. These real estate funds also furnish annual audited financial statements that are also used to further validate the information provided. Redemptions on the open-end funds are generally available on a quarterly basis, with 10 to 35 days written notice, depending on the individual fund. If the fund has sufficient liquidity, the redemption will be processed at the fund NAV or the fund's estimate of fair value at the end of the quarter. If the fund does not have sufficient liquidity to honor the full redemption, the remainder will be set for redemption the following quarter on a pro-rata basis with other redemption requests. This same process will repeat until the redemption request has been completed. To protect other fund holders, real estate funds have no duty to liquidate or encumber funds to meet redemption requests. The closed-end funds are formed for a stated life of 7 to 10 years. The fund can be further extended with the approval of the limited partners. There are generally no redemption rights associated with these funds. The limited partner must hold the fund for the life of the fund or find a third-party buyer.

Private Market Investments: Private market investments represent two categories: fund of hedge funds and venture capital funds. These funds are valued by the fund companies based on the estimated fair values of the underlying fund holdings divided by the fund shares outstanding or multiplied by the ownership percentages of the holder. Some hedge fund strategies utilize securities with readily available market prices, while others utilize less liquid investment vehicles that are valued based on unobservable inputs including cost, operating results, recent funding activity, or comparisons with similar investment vehicles. Redemptions are available on a quarterly basis with 70 days written notice. Redemptions will be processed at the quarterly NAV or fair value within 60 days following quarter end. In the event of a full redemption, a reserve amount of 5% to 10% of the redemption amount may be held in reserve until the audited financial statements of the fund are published. This allows the fund to adjust the redemption so that other fund holders are not adversely impacted. Venture capital fund investments are valued by the fund companies based on estimated fair value of the underlying fund holdings divided by the fund shares outstanding. Some venture capital investments have progressed to the point that they have readily available exchange-based market valuations. Early stage venture investments are valued based on unobservable inputs including cost, operating results, discounted cash flows, the price of recent funding events, or pending offers from other viable entities. These private market investments furnish annual audited financial statements that are also used to further validate the information provided. These funds are formed for a stated life of 10 to 15 years. The general partner can extend the fund life for 2 or 3 one-year periods. The fund can be further extended with the approval of the limited partners. There are generally no redemption rights associated with these funds. The limited partner must hold the fund for the life of the fund or find a third-party buyer.

Employee Savings Plan

Idaho Power has a defined contribution plan designed to comply with Section 401(k) of the Internal Revenue Code and that covers substantially all employees. Idaho Power matches specified percentages of employee contributions to the plan. Matching annual contributions were approximately \$8.8 million and \$8.2 million in 2022 and 2021, respectively.

Post-employment Benefits

Idaho Power provides certain benefits to former or inactive employees, their beneficiaries, and covered dependents after employment but before retirement, in addition to the health care benefits required under the Consolidated Omnibus Budget Reconciliation Act. These benefits include salary continuation, health care and life insurance for those employees found to be disabled under Idaho Power's disability plans, and health care for surviving spouses and dependents. Idaho Power accrues a liability for such benefits. The post-employment benefits included in other deferred credits on Idaho Power's balance sheets at both December 31, 2022 and 2021, were approximately \$2 million.

11. PROPERTY, PLANT AND EQUIPMENT AND JOINTLY-OWNED PROJECTS

The following table presents the major classifications of Idaho Power's utility plant in service, annual depreciation provisions as a percent of average depreciable balance, and accumulated provision for depreciation for the years ended December 31, 2022 and 2021 (in thousands of dollars):

	2022		2021	
	Balance	Avg Rate	Balance	Avg Rate
Production	\$ 2,700,494	2.89 %	\$ 2,597,285	3.15 %
Transmission	1,346,463	1.91 %	1,309,143	1.89 %
Distribution	2,192,135	2.15 %	2,058,819	2.25 %
General and Other	598,570	5.36 %	548,877	6.17 %
Total in service	6,837,662	2.66 %	6,514,124	2.85 %
Accumulated provision for depreciation	(2,645,516)		(2,483,621)	
In service - net	\$ 4,192,146		\$ 4,030,503	

At December 31, 2022, Idaho Power's construction work in progress balance of \$786.2 million included relicensing costs of \$423.1 million for the HCC, Idaho Power's largest hydropower complex. In 2022 and 2021, Idaho Power had IPUC authorization to include in its Idaho jurisdiction rates \$6.5 million annually (\$8.8 million when grossed-up for the effect of income taxes) of AFUDC relating to the HCC relicensing project. Collecting these amounts will reduce the amount collected in the future once the HCC relicensing costs are approved for recovery in base rates. At December 31, 2022, Idaho Power's provision for rate refund for collection of AFUDC relating to the HCC was \$207.5 million.

Idaho Power's ownership interest in two jointly-owned generating facilities is included in the table above. Under the joint operating agreements for these facilities, each participating utility is responsible for financing its share of construction, operating, and leasing costs. Idaho Power's proportionate share of operating expenses for each facility is included in the Statements of Income. These jointly-owned facilities, including balance sheet amounts and the extent of Idaho Power's participation, were as follows at December 31, 2022 (in thousands of dollars):

Name of Plant	Location	Utility Plant in Service	Construction Work in Progress	Accumulated Provision for Depreciation	Ownership %	MW ⁽¹⁾⁽²⁾
Jim Bridger units 1-4	Rock Springs, WY	\$ 775,778	\$ 19,258	\$ 485,289	33	775
North Valmy unit 2 ⁽²⁾	Winnemucca, NV	259,099	1,233	210,467	50	145

(1) Idaho Power's share of nameplate capacity.

(2) Pursuant to an agreement with NV Energy, Idaho Power's participation in coal-fired operations of North Valmy ended in December 2019 at unit 1 and is planned to end no later than the end of 2025 at unit 2.

IERCo, Idaho Power's wholly-owned subsidiary, is a joint venturer in BCC. Idaho Power's coal purchases from the joint venture were \$60.4 million in 2022 and \$59.7 million in 2021.

Idaho Power has contracts to purchase the energy from four PURPA qualifying facilities that are 50 percent owned by Ida-West. Idaho Power's power purchases from these facilities were \$7.9 million in 2022 and \$8.2 million in 2021.

12. ASSET RETIREMENT OBLIGATIONS (ARO)

The guidance relating to accounting for AROs requires that legal obligations associated with the retirement of property, plant, and equipment be recognized as a liability at fair value when incurred and when a reasonable estimate of the fair value of the liability can be made. Under the guidance, when a liability is initially recorded, the entity increases the carrying amount of the related long-lived asset to reflect the future retirement cost. Over time, the liability is accreted to its estimated settlement value and paid, and the capitalized cost is depreciated over the useful life of the related asset. If, at the end of the asset's life, the recorded liability differs from the actual obligations paid, a gain or loss would be recognized. As a rate-regulated entity, Idaho Power defers accretion, depreciation, and gains or losses as regulatory assets, as approved by the IPUC, until such asset retirement obligation costs are included in customer rates for collection. The regulatory assets recorded under this order do not earn a return on investment.

Idaho Power's recorded AROs relate to the reclamation and removal costs at its jointly-owned coal-fired generation facilities.

Idaho Power also has additional AROs associated with its transmission system and generation facilities; however, due to the indeterminate removal date, the fair value of the associated liabilities currently cannot be estimated and no amounts are recognized in the financial statements.

Idaho Power also collects removal costs in rates for certain assets that do not have associated AROs. Idaho Power is required to classify these removal costs as regulatory liabilities, see Note 3 - "Regulatory Matters" for the removal costs recorded as regulatory liabilities on Idaho Power's balance sheets as of December 31, 2022 and 2021.

The following table presents the changes in the carrying amount of AROs (in thousands of dollars):

	2022	2021
Balance at beginning of year	\$ 36,698	\$ 27,691
Accretion expense	1,106	1,021
Revisions in estimated cash flows	1,412	9,415
Liability settled	(1,659)	(1,429)
Balance at end of year	\$ 37,557	\$ 36,698

13. INVESTMENTS

The table below summarizes Idaho Power's investments as of December 31 (in thousands of dollars):

	2022	2021
Idaho Power investments:		
IERCO	\$ 14,692	\$ 27,909
Exchange traded short-term bond funds and cash equivalents	33,687	54,078
Held-to-Maturity securities	30,475	
Executive deferred compensation plan investments	442	353
Total Idaho Power investments	79,296	82,340

Investments in Equity Securities

Investments in equity securities are reported at fair value. Any unrealized gains or losses on equity securities are included in income. Unrealized gains and losses on equity securities were immaterial at December 31, 2022 and 2021. The following table summarizes sales of equity securities (in thousands of dollars):

	2022	2021
Proceeds from sales	\$ 63,857	\$ 11,328
Gross realized gains from sales		

Held-to-Maturity Securities

Idaho Power has a rabbi trust designated to provide funding for obligations related to the SMSP. During 2022, the rabbi trust purchased \$31.2 million of held-to-maturity investments in corporate fixed-income and asset-backed debt securities. Substantially all of these debt securities mature between 2027 and 2037. Held-to-maturity investments are carried at amortized cost, reflecting Idaho Power's ability and intent to hold the securities to maturity. Held-to-maturity investments are adjusted for the amortization or accretion of premiums or discounts, which are amortized or accreted over the life of the related held-to-maturity security. Such amortization and accretion are included in the "Other income, net" line in the statements of income. Due to increases in market interest rates in 2022, all held-to-maturity securities were in a gross unrealized holding loss position totaling \$5.0 million at December 31, 2022. Based on ongoing credit evaluations of these holdings, Idaho Power does not expect payment defaults or delinquencies and has not recorded an allowance for credit losses for these securities as of December 31, 2022.

14. DERIVATIVE FINANCIAL INSTRUMENTS

Commodity Price Risk

Idaho Power is exposed to market risk relating to electricity, natural gas, and other fuel commodity prices, all of which are heavily influenced by supply and demand. Market risk may be influenced by market participants' nonperformance of their contractual obligations and commitments, which affects the supply of or demand for the commodity. Idaho Power uses derivative instruments, such as physical and financial forward contracts, for both electricity and fuel to manage the risks relating to these commodity price exposures. The primary objectives of Idaho Power's energy purchase and sale activity are to meet the demand of retail electric customers, maintain appropriate physical reserves to ensure reliability, and make economic use of temporary surpluses that may develop.

All of Idaho Power's derivative instruments have been entered into for the purpose of securing energy resources for future periods or economically hedging forecasted purchases and sales, though none of these instruments have been designated as cash flow hedges. Idaho Power offsets fair value amounts recognized on its balance sheet and applies collateral related to derivative instruments executed with the same counterparty under the same master netting agreement. Idaho Power does not offset a counterparty's current derivative contracts with the counterparty's long-term derivative contracts, although Idaho Power's master netting arrangements would allow current and long-term positions to be offset in the event of default.

Also, in the event of default, Idaho Power's master netting arrangements would allow for the offsetting of all transactions executed under the master netting arrangement. These types of transactions may include non-derivative instruments, derivatives qualifying for scope exceptions, receivables and payables arising from settled positions, and other forms of non-cash collateral (such as letters of credit). These types of transactions are excluded from the offsetting presented in the derivative fair value and offsetting table that follows.

The table below presents the gains and losses on derivatives not designated as hedging instruments for the years ended December 31, 2022 and 2021 (in thousands of dollars):

Location of Realized Gain/(Loss) on Derivatives Recognized in Income		Gain/(Loss) on Derivatives Recognized in Income ⁽¹⁾	
		2022	2021
Financial swaps	Operating revenues	\$ (6,249)	\$ 1,046
Financial swaps	Purchased power	2,373	1,959
Financial swaps	Fuel expense	68,489	12,180
Forward contracts	Operating revenues	1,090	1,966
Forward contracts	Purchased power	(2,994)	(1,099)
Forward contracts	Fuel expense	(136)	(194)

(1) Excludes unrealized gains or losses on derivatives, which are recorded on the balance sheet as regulatory assets or regulatory liabilities.

Settlement gains and losses on electricity swap contracts are recorded on the income statement in operating revenues or purchased power depending on the forecasted position being economically hedged by the derivative contract. Settlement gains and losses on contracts for natural gas are reflected in fuel expense. Settlement gains and losses on diesel derivatives are recorded in other O&M expense. See Note 15 - "Fair Value Measurements" for additional information concerning the determination of fair value for Idaho Power's assets and liabilities from price risk management activities.

Credit Risk

At December 31, 2022, Idaho Power did not have material credit risk exposure from financial instruments, including derivatives. Idaho Power monitors credit risk exposure through reviews of counterparty credit quality, corporate-wide counterparty credit exposure, and corporate-wide counterparty concentration levels. Idaho Power manages these risks by establishing credit and concentration limits on transactions with counterparties and requiring contractual guarantees, cash deposits, or letters of credit from counterparties or their affiliates, as deemed necessary. Idaho Power's physical power contracts are commonly under WSPP, Inc. agreements, physical gas contracts are usually under North American Energy Standards Board contracts, and financial transactions are usually under International Swaps and Derivatives Association, Inc. contracts. These contracts typically contain adequate assurance clauses requiring collateralization if a counterparty has debt that is downgraded below investment grade by at least one rating agency.

Credit-Contingent Features

Certain of Idaho Power's derivative instruments contain provisions that require Idaho Power's unsecured debt to maintain an investment grade credit rating from Moody's and Standard & Poor's Ratings Services. If Idaho Power's unsecured debt were to fall below investment grade, it would be in violation of these provisions, and the counterparties to the derivative instruments could request immediate payment or demand immediate and ongoing full overnight collateralization on derivative instruments in net liability positions. The aggregate fair value of all derivative instruments with credit-risk-related contingent features that were in a liability position at December 31, 2022, was \$15.7 million. Idaho Power did not post any cash collateral related to this amount. If the credit-risk-related contingent features underlying these agreements were triggered on December 31, 2022, Idaho Power would have been required to pay or post collateral to its counterparties up to an additional \$66.1 million to cover open liability positions as well as completed transactions that have not yet been paid.

Derivative Instrument Summary

The table below presents the fair values and locations of derivative instruments not designated as hedging instruments recorded on the balance sheets and reconciles the gross amounts of derivatives recognized as assets and as liabilities to the net amounts presented in the balance sheets at December 31, 2022 and 2021 (in thousands of dollars):

Balance Sheet Location		Asset Derivatives			Liability Derivatives		
		Gross Fair Value	Amounts Offset	Net Assets	Gross Fair Value	Amounts Offset	Net Liabilities
December 31, 2022							
Current:							
Financial swaps	Other current assets	\$ 72,548	\$ (32,609) ⁽¹⁾	\$ 39,939	\$ 13,982	\$ (13,982)	\$
Financial swaps	Other current liabilities	132	(132)		1,577	(132)	1,445
Forward contracts	Other current assets	400		400			
Forward contracts	Other current liabilities				2,071		2,071
Long-term:							
Financial swaps	Other assets	622	(43)	579	43	(43)	
Financial swaps	Other liabilities	644	(644)		2,136	(644)	1,492
Forward contracts	Other liabilities				1,780		1,780
Total		\$ 74,346	\$ (33,428)	\$ 40,918	\$ 21,589	\$ (14,801)	\$ 6,788

December 31, 2021

Current:

Financial swaps	Other current assets	\$ 10,599	\$ (4,893) ⁽²⁾	\$ 5,706	\$ 2,910	\$ (2,910)	\$
Financial swaps	Other current liabilities				20		20
Forward contracts	Other current assets	6	(4)	2	4	(4)	

Forward contracts	Other current liabilities			1,970			1,970
Long-term:							
Financial swaps	Other assets	899	(9)	890	9	(9)	
Financial swaps	Other liabilities				14		14
Forward contracts	Other liabilities				3,743		3,743
Total		\$ 11,504	\$ (4,906)	\$ 6,598	\$ 8,670	\$ (2,923)	\$ 5,747

(1) Current asset derivative amounts offset include \$18.6 million of collateral payable at December 31, 2022.

(2) Current asset derivative amounts offset include \$2.0 million of collateral payable at December 31, 2021.

The table below presents the volumes of derivative commodity forward contracts and swaps outstanding at December 31, 2022 and 2021 (in thousands of units):

Commodity	Units	December 31,	
		2022	2021
Electricity purchases	MWh	898	529
Electricity sales	MWh	32	129
Natural gas purchases	MMBtu	26,773	11,740
Natural gas sales	MMBtu	310	

15. FAIR VALUE MEASUREMENTS

Idaho Power has categorized its financial instruments into a three-level fair value hierarchy, based on the priority of the inputs to the valuation technique. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure the financial instruments fall within different levels of the hierarchy, the categorization is based on the lowest level input that is significant to the fair value measurement of the instrument.

Financial assets and liabilities recorded on the balance sheets are categorized based on the inputs to the valuation techniques as follows:

Level 1: Financial assets and liabilities whose values are based on unadjusted quoted prices for identical assets or liabilities in an active market that Idaho Power has the ability to access.

Level 2: Financial assets and liabilities whose values are based on the following:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in non-active markets;
- pricing models whose inputs are observable for substantially the full term of the asset or liability; and
- pricing models whose inputs are derived principally from or corroborated by observable market data through correlation or other means for substantially the full term of the asset or liability.

Idaho Power Level 2 inputs for derivative instruments are based on quoted market prices adjusted for location using corroborated, observable market data.

Level 3: Financial assets and liabilities whose values are based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement. These inputs reflect management's own assumptions about the assumptions a market participant would use in pricing the asset or liability.

Idaho Power's assessment of a particular input's significance to the fair value measurement requires judgment and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy. There were no transfers between levels or material changes in valuation techniques or inputs during the years ended December 31, 2022 and 2021.

The following table presents information about Idaho Power's assets and liabilities measured at fair value on a recurring basis as of December 31, 2022 and 2021 (in thousands of dollars):

	December 31, 2022				December 31, 2021			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Assets:								
Money market funds and commercial paper	\$ 34,468	\$	\$	\$ 34,468	\$ 10,393	\$	\$	\$ 10,393
Derivatives	40,518	400		40,918	6,596	2		6,598
Equity securities	34,129			34,129	54,431			54,431
Liabilities:								
Derivatives	\$ 2,937	\$ 3,851	\$	\$ 6,788	\$ 34	\$ 5,713	\$	\$ 5,747

(1) Holding company only. Does not include amounts held by Idaho Power.

Idaho Power's derivatives are contracts entered into as part of its management of loads and resources. Electricity swap derivatives are valued on the Intercontinental Exchange with quoted prices in an active market. Electricity forward contract derivatives are valued using a blend of two electricity exchanges, adjusted for location basis, as specified in the forward contract. Natural gas and diesel derivatives are valued using New York Mercantile Exchange (NYMEX) and Intercontinental Exchange (ICE) pricing, adjusted for location basis, which are also quoted under NYMEX and ICE pricing. Equity securities at Idaho Power consist of employee-directed investments related to an executive deferred compensation plan and actively traded money market and exchange traded funds related to the SMSF. The investments are measured using quoted prices in active markets and are held in a rabbi trust.

The table below presents the carrying value and estimated fair value of financial instruments that are not reported at fair value, as of December 31, 2022 and 2021, using available market information and appropriate valuation methodologies (in thousands).

	December 31, 2022	December 31, 2021
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	Carrying Amount	Estimated Fair Value	Carrying Amount	Estimated Fair Value
(thousands of dollars)				
Assets:				
Held-to-maturity securities ⁽¹⁾	\$ 30,475	\$ 25,452	\$	\$
Liabilities:				
Long-term debt (including current portion) ⁽¹⁾	2,194,145	1,953,470	2,000,640	2,381,172

(1) Held-to-maturity securities and long-term debt are categorized as Level 2 of the fair value hierarchy, as defined earlier in this Note 15 - "Fair Value Measurements."

Held-to-maturity securities are held in a rabbi trust and are generally valued using quoted prices, which may be in non-active markets. Long-term debt is not traded on an exchange and is valued using quoted rates for similar debt in active markets. Carrying values for cash and cash equivalents, deposits, customer and other receivables, notes payable, accounts payable, interest accrued, and taxes accrued approximate fair value.

16. CHANGES IN ACCUMULATED OTHER COMPREHENSIVE INCOME

Comprehensive income includes net income and amounts related to the SMSF. The table below presents changes in components of accumulated other comprehensive income (AOCI), net of tax, during the years ended December 31, 2022 and 2021 (in thousands of dollars). Items in parentheses indicate reductions to AOCI.

	Year Ended December 31,	
	2022	2021
Defined benefit pension items		
Balance at beginning of period	\$ (40,040)	\$ (43,358)
Other comprehensive income before reclassifications, net of tax of \$8,239, \$(8), and \$(3,488)	23,770	(25)
Amounts reclassified out of AOCI to net income, net of tax of \$1,160, \$1,158, and \$1,036	3,348	3,343
Net current-period other comprehensive income	27,118	3,318
Balance at end of period	\$ (12,922)	\$ (40,040)

The table below presents the effects on net income of amounts reclassified out of components of AOCI and the income statement location of those amounts reclassified during the years ended December 31, 2022 and 2021 (in thousands of dollars). Items in parentheses indicate increases to net income.

	Amount Reclassified from AOCI	
	Year Ended December 31,	
	2022	2021
Amortization of defined benefit pension items ⁽¹⁾		
Prior service cost	\$ 279	\$ 296
Net loss	4,229	4,205
Total before tax	4,508	4,501
Tax benefit ⁽²⁾	(1,160)	(1,158)
Net of tax	3,348	3,343
Total reclassification for the period	\$ 3,348	\$ 3,343

(1) Amortization of these items is included in "Other (income) expense, net" in the income statements of Idaho Power.

(2) The tax benefit is included in "Income tax expense" in the income statements of Idaho Power.

17. RELATED PARTY TRANSACTIONS

IDACORP: Idaho Power performs corporate functions such as financial, legal, and management services for IDACORP and its subsidiaries. Idaho Power charges IDACORP for the costs of these services based on service agreements and other specifically identified costs. For these services, Idaho Power billed IDACORP \$0.9 million in 2022 and \$0.8 million in 2021.

At December 31, 2022 and 2021, Idaho Power had a \$56.2 million and \$2.0 million payable to IDACORP, respectively, which was included in its accounts payable to affiliates balance on its balance sheets, primarily related to income tax payments.

Ida-West: Ida-West Energy Company (Ida-West) is a wholly-owned subsidiary of IDACORP and is an operator of small hydropower generation projects that satisfy the requirements of the Public Utility Regulatory Policies Act of 1978. Idaho Power purchases all of the power generated by four of Ida-West's hydropower projects located in Idaho. Idaho Power purchased \$7.9 million in 2022 and \$8.2 million in 2021 of power from Ida-West.

Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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STATEMENTS OF ACCUMULATED COMPREHENSIVE INCOME, COMPREHENSIVE INCOME, AND HEDGING ACTIVITIES

Line No.	Item (a)	Unrealized Gains and Losses on Available-For-Sale Securities (b)	Minimum Pension Liability Adjustment (net amount) (c)	Foreign Currency Hedges (d)	Other Adjustments (e)	Other Cash Flow Hedges Interest Rate Swaps (f)	Other Cash Flow Hedges (Specify) (g)	Totals for each category of items recorded in Account 219 (h)	Net Income (Carried Forward from Page 116, Line 78) (i)	Total Comprehensive Income (j)
1. Report in columns (b),(c),(d) and (e) the amounts of accumulated other comprehensive income items, on a net-of-tax basis, where appropriate. 2. Report in columns (f) and (g) the amounts of other categories of other cash flow hedges. 3. For each category of hedges that have been accounted for as "fair value hedges", report the accounts affected and the related amounts in a footnote. 4. Report data on a year-to-date basis.										
1	Balance of Account 219 at Beginning of Preceding Year	0	0	0	(43,357,680)	0	0	(43,357,680)		
2	Preceding Quarter/Year to Date Reclassifications from Account 219 to Net Income	0			3,343,179			3,343,179		
3	Preceding Quarter/Year to Date Changes in Fair Value	0			(25,393)			(25,393)		
4	Total (lines 2 and 3)	0	0	0	3,317,786	0	0	3,317,786	243,225,299	246,543,085
5	Balance of Account 219 at End of Preceding Quarter/Year	0	0	0	(40,039,894)	0	0	(40,039,894)		
6	Balance of Account 219 at Beginning of Current Year	0	0	0	(40,039,894)	0	0	(40,039,894)		
7	Current Quarter/Year to Date Reclassifications from Account 219 to Net Income				3,347,820			3,347,820		
8	Current Quarter/Year to Date Changes in Fair Value				23,769,687			23,769,687		
9	Total (lines 7 and 8)				27,117,507			27,117,507	254,866,668	281,984,175
10	Balance of Account 219 at End of Current Quarter/Year				(12,922,387)			(12,922,387)		

Name of Respondent Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION

Line No.	Classification (a)	Total Company For the Current Year/Quarter Ended (b)	Electric (c)	Gas (d)	Other (Specify) (e)	Other (Specify) (f)	Other (Specify) (g)	Common (h)
1	UTILITY PLANT							
2	In Service							
3	Plant in Service (Classified)	6,829,781,143	6,829,781,143					
4	Property Under Capital Leases							
5	Plant Purchased or Sold							
6	Completed Construction not Classified							
7	Experimental Plant Unclassified							
8	Total (3 thru 7)	6,829,781,143	6,829,781,143					
9	Leased to Others							
10	Held for Future Use	7,129,775	7,129,775					
11	Construction Work in Progress	786,213,001	786,213,001					
12	Acquisition Adjustments	750,894	750,894					
13	Total Utility Plant (8 thru 12)	7,623,874,813	7,623,874,813					
14	Accumulated Provisions for Depreciation, Amortization, & Depletion	2,645,515,886	2,645,515,886					
15	Net Utility Plant (13 less 14)	4,978,358,927	4,978,358,927					
16	DETAIL OF ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION							
17	In Service:							
18	Depreciation	2,606,079,117	2,606,079,117					
19	Amortization and Depletion of Producing Natural Gas Land and Land Rights							
20	Amortization of Underground Storage Land and Land Rights							
21	Amortization of Other Utility Plant	39,329,141	39,329,141					
22	Total in Service (18 thru 21)	2,645,408,258	2,645,408,258					
23	Leased to Others							
24	Depreciation							
25	Amortization and Depletion							
26	Total Leased to Others (24 & 25)							
27	Held for Future Use							
28	Depreciation							
29	Amortization							
30	Total Held for Future Use (28 & 29)							
31	Abandonment of Leases (Natural Gas)							
32	Amortization of Plant Acquisition Adjustment	107,628	107,628					
33	Total Accum Prov (equals 14) (22,26,30,31,32)	2,645,515,886	2,645,515,886					

Name of Respondent Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106)

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)
1	1. INTANGIBLE PLANT						
2	(301) Organization	5,703	0	0			5,703
3	(302) Franchise and Consents	38,076,883	13,245,504	60,000			51,262,387
4	(303) Miscellaneous Intangible Plant	44,512,459	11,562,836	5,063,951			51,011,344
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)	82,595,045	24,808,340	5,123,951			102,279,434
6	2. PRODUCTION PLANT						
7	A. Steam Production Plant						
8	(310) Land and Land Rights	1,722,421	0	0			1,722,421
9	(311) Structures and Improvements	120,945,901	440,961	190,815			121,196,047
10	(312) Boiler Plant Equipment	648,153,415	6,453,240	2,567,615			652,039,040
11	(313) Engines and Engine-Driven Generators	0	0	0			0
12	(314) Turbogenerator Units	140,615,651	921,808	467,428			141,070,031
13	(315) Accessory Electric Equipment	54,101,874	1,060,890	46,421			55,116,343
14	(316) Misc. Power Plant Equipment	19,152,496	1,114,801	71,135			20,196,162
15	(317) Asset Retirement Costs for Steam Production	26,540,204	1,696,397	0			28,236,601
16	TOTAL Steam Production Plant (Enter Total of lines 8 thru 15)	1,011,231,962	11,688,097	3,343,414			1,019,576,645
17	B. Nuclear Production Plant						
18	(320) Land and Land Rights	0	0	0			0
19	(321) Structures and Improvements	0	0	0			0
20	(322) Reactor Plant Equipment	0	0	0			0
21	(323) Turbogenerator Units	0	0	0			0
22	(324) Accessory Electric Equipment	0	0	0			0
23	(325) Misc. Power Plant Equipment	0	0	0			0
24	(326) Asset Retirement Costs for Nuclear Production	0	0	0			0
25	TOTAL Nuclear Production Plant (Enter Total of lines 18 thru 24)	0	0	0			0
26	C. Hydraulic Production Plant						
27	(330) Land and Land Rights	31,998,608	131,627	(74)			32,130,309
28	(331) Structures and Improvements	245,328,748	6,666,971	301,234			251,694,485
29	(332) Reservoirs, Dams, and Waterways	300,891,768	6,487,198	583,337			306,795,629
30	(333) Water Wheels, Turbines, and Generators	340,646,213	27,548,722	4,481,039			363,713,896
31	(334) Accessory Electric Equipment	68,318,708	3,796,207	62,165			72,052,750
32	(335) Misc. Power Plant Equipment	29,253,215	2,157,348	183,778			31,226,785
33	(336) Roads, Railroads, and Bridges	14,790,198	0	0			14,790,198
34	(337) Asset Retirement Costs for Hydraulic Production	0	0	0			0
35	TOTAL Hydraulic Production Plant (Enter Total of lines 27 thru 34)	1,031,227,458	46,788,073	5,611,479			1,072,404,052
36	D. Other Production Plant						
37	(340) Land and Land Rights	2,699,794	0	0			2,699,794
38	(341) Structures and Improvements	154,588,980	138,061	116,559			154,610,482
39	(342) Fuel Holders, Products, and Accessories	10,446,262	(8,015)	0			10,438,247
40	(343) Prime Movers	221,427,286	52,086,406	87,433			273,426,259
41	(344) Generators	66,678,480	0	0			66,678,480
42	(345) Accessory Electric Equipment	92,082,268	1,567,201	20,000			93,629,469
43	(346) Misc. Power Plant Equipment	6,902,185	218,977	90,948			7,030,214
44	(347) Asset Retirement Costs for Other Production	0	0	0			0
44.1	(348) Energy Storage Equipment - Production	0	0	0			0
45	TOTAL Other Prod. Plant (Enter Total of lines 37 thru 44)	554,825,255	54,002,630	314,940			608,512,945
46	TOTAL Prod. Plant (Enter Total of lines 16, 25, 35, and 45)	2,597,284,675	112,478,800	9,269,833			2,700,493,642
47	3. Transmission Plant						
48	(350) Land and Land Rights	39,616,968	861,425	0			40,478,393
48.1	(351) Energy Storage Equipment - Transmission	0	0	0			0
49	(352) Structures and Improvements	87,473,548	13,654,967	239,296			100,889,219
50	(353) Station Equipment	470,126,028	9,820,041	5,901,222			474,044,847
51	(354) Towers and Fixtures	231,330,644	1,489,893	21			232,820,516
52	(355) Poles and Fixtures	224,163,704	7,025,038	1,071,817			230,116,925
53	(356) Overhead Conductors and Devices	256,041,849	12,759,798	1,078,669			267,722,978
54	(357) Underground Conduit	0	0	0			0
55	(358) Underground Conductors and Devices	0	0	0			0

ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106)

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)
56	(359) Roads and Trails	390,266	0	0			390,266
57	(359.1) Asset Retirement Costs for Transmission Plant	0	0	0			0
58	TOTAL Transmission Plant (Enter Total of lines 48 thru 57)	1,309,143,007	45,611,162	8,291,025			1,346,463,144
59	4. Distribution Plant						
60	(360) Land and Land Rights	7,831,316	1,183,114				9,014,430
61	(361) Structures and Improvements	52,169,659	7,437,287	89,148			59,517,798
62	(362) Station Equipment	301,417,637	27,444,865	1,025,805			327,836,697
63	(363) Energy Storage Equipment – Distribution	0	0	0			0
64	(364) Poles, Towers, and Fixtures	307,123,822	24,352,937	5,112,755			326,364,004
65	(365) Overhead Conductors and Devices	152,118,967	9,698,160	2,216,147			159,600,980
66	(366) Underground Conduit	53,351,941	1,661,918	388,169			54,625,690
67	(367) Underground Conductors and Devices	313,609,491	20,773,802	2,779,803			331,603,490
68	(368) Line Transformers	683,919,398	54,687,299	8,151,503			730,455,194
69	(369) Services	66,365,371	2,887,786	139,422			69,113,735
70	(370) Meters	110,068,259	8,399,895	5,122,897			113,345,257
71	(371) Installations on Customer Premises	5,284,632	9,741	664,999			4,629,374
72	(372) Leased Property on Customer Premises	0	0	0			0
73	(373) Street Lighting and Signal Systems	5,558,315	1,834,687	1,364,380			6,028,622
74	(374) Asset Retirement Costs for Distribution Plant	0	0	0			0
75	TOTAL Distribution Plant (Enter Total of lines 60 thru 74)	2,058,818,808	160,371,491	27,055,028			2,192,135,271
76	5. REGIONAL TRANSMISSION AND MARKET OPERATION PLANT						
77	(380) Land and Land Rights	0	0	0			0
78	(381) Structures and Improvements	0	0	0			0
79	(382) Computer Hardware	0	0	0			0
80	(383) Computer Software	0	0	0			0
81	(384) Communication Equipment	0	0	0			0
82	(385) Miscellaneous Regional Transmission and Market Operation Plant	0	0	0			0
83	(386) Asset Retirement Costs for Regional Transmission and Market Oper	0	0	0			0
84	TOTAL Transmission and Market Operation Plant (Total lines 77 thru 83)	0	0	0			0
85	6. General Plant						
86	(389) Land and Land Rights	20,690,512	121,054	0			20,811,566
87	(390) Structures and Improvements	141,138,726	16,361,976	666,038			156,834,664
88	(391) Office Furniture and Equipment	43,003,684	4,776,572	5,338,812			42,441,444
89	(392) Transportation Equipment	109,292,064	13,877,749	8,298,323			114,871,490
90	(393) Stores Equipment	4,279,317	705,067	26,914			4,957,470
91	(394) Tools, Shop and Garage Equipment	12,357,084	2,864,098	163,826			15,057,356
92	(395) Laboratory Equipment	14,779,348	345,001	339,181			14,785,168
93	(396) Power Operated Equipment	23,927,370	3,661,745	1,189,910			26,399,205
94	(397) Communication Equipment	81,342,100	2,315,470	2,182,943			81,474,627
95	(398) Miscellaneous Equipment	10,209,853	1,079,480	512,671			10,776,662
96	SUBTOTAL (Enter Total of lines 86 thru 95)	461,020,058	46,108,212	18,718,618			488,409,652
97	(399) Other Tangible Property	0	0	0			0
98	(399.1) Asset Retirement Costs for General Plant	0	0	0			0
99	TOTAL General Plant (Enter Total of lines 96, 97, and 98)	461,020,058	46,108,212	18,718,618			488,409,652
100	TOTAL (Accounts 101 and 106)	6,508,861,593	389,378,005	68,458,455			6,829,781,143
101	(102) Electric Plant Purchased (See Instr. 8)	0	0	0			0
102	(Less) (102) Electric Plant Sold (See Instr. 8)	0	0	0			0
103	(103) Experimental Plant Unclassified	0	0	0			0
104	TOTAL Electric Plant in Service (Enter Total of lines 100 thru 103)	6,508,861,593	389,378,005	68,458,455			6,829,781,143

Name of Respondent Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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ELECTRIC PLANT HELD FOR FUTURE USE (Account 105)

Line No.	Description and Location of Property (a)	Date Originally Included in This Account (b)	Date Expected to be used in Utility Service (c)	Balance at End of Year (d)
1	Land and Rights:			
2	Distribution Lines	▣	▣	25,581
3	Distribution Stations	▣	▣	1,379,097
4	Line #854 500 Kv	03/31/2009	12/31/2030	308,066
5	Palette Junction Substation	03/15/2021	12/31/2028	748,482
6	Production	▣	▣	104,155
7				
8	Transmission Stations	▣	▣	349,831
9	Midpoint Transmission Station	12/15/2022	06/30/2027	851,271
10	Line #853 500 Kv	12/16/2011	12/31/2026	332,747
11				
12				
13	Transmission Lines	▣	▣	68,592
14	McDermott Substation	10/26/2022	06/30/2026	1,330,604
15	Farmway Station	12/22/2022	06/30/2028	934,174
21	Other Property:			
22	Transmission Stations	▣	▣	199,069
23	Distribution Stations	▣	▣	54,561
24	Underground Vault, Blaine County	08/30/2016	12/31/2024	443,545
47	TOTAL			7,129,775

Name of Respondent Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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FOOTNOTE DATA

(a) Concept: ElectricPlantPropertyClassifiedAsHeldForFutureUseOriginalDate Various dates
(b) Concept: ElectricPlantPropertyClassifiedAsHeldForFutureUseOriginalDate Various dates
(c) Concept: ElectricPlantPropertyClassifiedAsHeldForFutureUseOriginalDate Various dates
(d) Concept: ElectricPlantPropertyClassifiedAsHeldForFutureUseOriginalDate Various dates
(e) Concept: ElectricPlantPropertyClassifiedAsHeldForFutureUseOriginalDate Various dates
(f) Concept: ElectricPlantPropertyClassifiedAsHeldForFutureUseExpectedUseInServiceDate Various dates
(g) Concept: ElectricPlantPropertyClassifiedAsHeldForFutureUseExpectedUseInServiceDate Various dates
(h) Concept: ElectricPlantPropertyClassifiedAsHeldForFutureUseExpectedUseInServiceDate Various dates
(i) Concept: ElectricPlantPropertyClassifiedAsHeldForFutureUseExpectedUseInServiceDate Various dates
(j) Concept: ElectricPlantPropertyClassifiedAsHeldForFutureUseExpectedUseInServiceDate Various dates
(k) Concept: ElectricPlantPropertyClassifiedAsHeldForFutureUseOriginalDate Various dates
(l) Concept: ElectricPlantPropertyClassifiedAsHeldForFutureUseOriginalDate Various dates
(m) Concept: ElectricPlantPropertyClassifiedAsHeldForFutureUseExpectedUseInServiceDate Various dates
(n) Concept: ElectricPlantPropertyClassifiedAsHeldForFutureUseExpectedUseInServiceDate Various dates

Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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CONSTRUCTION WORK IN PROGRESS - - ELECTRIC (Account 107)

Line No.	Description of Project (a)	Construction work in progress - Electric (Account 107) (b)
1. Report below descriptions and balances at end of year of projects in process of construction (107). 2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstrating (see Account 107 of the Uniform System of Accounts). 3. Minor projects (5% of the Balance End of the Year for Account 107 or \$1,000,000, whichever is less) may be grouped.		
1	ROLLUP RELIC COST BROWNLEE	164,734,553
2	ROLLUP RELIC COST HELLS CANYON	112,035,786
3	ROLLUP RELIC COST OXBOW	52,280,601
4	GATEWAY WEST 500KV LINE	51,928,790
5	HELLS CANYON RELICENSING OUTSI	45,561,460
6	HMWY220002- 2021 RFP NEW ENERG	38,187,611
7	B2H PERMITTING 11/1/2011 & FOR	30,688,666
8	BMSU220002 - BESS 40MW INSTALL	15,966,928
9	BRIDGER 2017C100 CCR JB FGD PO	14,304,848
10	BOARDMAN - HEMINGWAY 500 KV LI	12,561,091
11	WQ HCC401 CERTIFICATION OPS AN	12,293,446
12	HCC WATERSHED ENHANCEMENT PROG	10,855,410
13	LEGAL DEPT. LABOR FOR RELICENS	7,982,437
14	LOWER SALMON UNIT 3 REFURB	7,639,825
15	BROWNLEE SECURITY FENCE	7,388,119
16	LTP - MAJOR INSPECTION WUPGRA	6,580,985
17	BULL TROUT PROGRAM - ADMINISTR	6,519,335
18	OXBOW HATCHERY RENOVATION	6,371,132
19	AFPR TURBINE GENERATOR REFURB	5,965,271
20	REL-HCC OREGON REAUTHORIZATION	5,852,153
21	HELLS CANYON GENERATOR REFURBI	5,367,765
22	B2H TLINE CONSTRUCTION COSTS	4,647,786
23	HC SEDIMENT PROGRAMS	4,336,302
24	FALL CHINOOK PROGRAM - REDD SU	4,012,058
25	REPORTING MODEL FOR SNAKE RIVE	3,783,710
26	WDRH-KCHM NEW 138KV	3,673,176
27	T423190001-REBUILD FROM HGTN T	3,407,416
28	BLPR190001 - SWITCHYARD PERIME	3,126,196
29	WESR220001 - ADD 2MW BATTERY S	2,833,620
30	COMMON ASSET: MPSN 500KV FENCE	2,779,925
31	HELLS CANYON SPARE GENERATOR C	2,418,137
32	AFPR PLANT CONTROLS MODERNIZAT	2,237,310
33	OXBOW SPILLWAY REHABILITATION	2,089,681
34	BOBN200005 - STATION PERIMETER	2,088,253
35	B2H TLINE PRE-CONSTRUCTION COS	2,032,262
36	HMWY 80MW ENERGY STORAGE PROJE	1,943,687
37	ELMR220001 - ADD 4MW BATTERY S	1,925,124
38	T426 KING-DALE-HUNT-ADELAIDE-L	1,895,823
39	COMMON ASSET: MPSN 345KV FENCE	1,865,842
40	REPLACE UNIT 8320 WITH 8524 -	1,850,352
41	LSPR LOCAL SERVICE UPGRADE PHA	1,773,649
42	FILR220001 - ADD 2MW BATTERY S	1,629,078
43	SDI CARD REPLACEMENTS 2021	1,572,772
44	HYDA REPLACE 103Z AND 104X WIT	1,503,496
45	SIMPLOT POC. NEW COOLING POND,	1,430,487
46	JOINT ASSET: RPL MPSN C506 SER	1,400,998
47	AFPR UNIT 3 REWIND	1,340,662
48	FALL CHINOOK PROGRAM - ENTRAPM	1,322,081
49	SH-16 RELOCATION - LINE 465	1,300,727
50	BLACK MESA GINT#557- STATIONS	1,287,146
51	HDSP190001 - NEW UG CABLE TO D	1,283,986
52	GRID MOD SINGLE VENDOR PLATFOR	1,265,524
53	RELOCATE SKWY-014 FOR HWY 20/2	1,238,180
54	B2H- BPA STEPDOWN STATION	1,204,145
55	AMITY DISTRIBUTION CENTER	1,195,196
56	MLBA220001 - ADD 2MW BATTERY S	1,193,589
57	DALE220001 - BOVARIUS - IPC CO	1,170,299

CONSTRUCTION WORK IN PROGRESS - - ELECTRIC (Account 107)

Line No.	Description of Project (a)	Construction work in progress - Electric (Account 107) (b)
58	B2H: RIGHTS OF WAY	1,168,493
59	HCPR190001 - UNIT#1 PLANT MODE	1,166,243
60	HELLS CANYON NOAA BIOLOGICAL A	1,116,013
61	CHQ EXTERIOR GRANITE REPLACEME	1,087,245
62	HCC MERCURY NUMERIC MODEL DEVE	1,015,629
63	OTHER MINOR PROJECTS UNDER \$1,000,000	83,534,491
43	Total	786,213,001

Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)

Line No.	Item (a)	Total (c + d + e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased To Others (e)
Section A. Balances and Changes During Year					
1	Balance Beginning of Year	2,444,332,482	2,444,332,482	0	
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	162,962,070	162,962,070		
4	(403.1) Depreciation Expense for Asset Retirement Costs				
5	(413) Exp. of Elec. Plt. Leas. to Others				
6	Transportation Expenses-Clearing	6,270,493	6,270,493		
7	Other Clearing Accounts				
8	Other Accounts (Specify, details in footnote):				
9.1	Fuel Stock	49,844	49,844		
10	TOTAL Deprec. Prov for Year (Enter Total of lines 3 thru 9)	169,282,407	169,282,407		
11	Net Charges for Plant Retired:				
12	Book Cost of Plant Retired	(63,334,577)	(63,334,577)		
13	Cost of Removal	(23,331,082)	(23,331,082)		
14	Salvage (Credit)	8,038,085	8,038,085		
15	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 12 thru 14)	(78,627,574)	(78,627,574)		
16	Other Debit or Cr. Items (Describe, details in footnote):				
17.1	Depreciation Adjustments	71,091,802	71,091,802		
18	Book Cost or Asset Retirement Costs Retired				
19	Balance End of Year (Enter Totals of lines 1, 10, 15, 16, and 18)	2,606,079,117	2,606,079,117		
Section B. Balances at End of Year According to Functional Classification					
20	Steam Production	692,080,427	692,080,427		
21	Nuclear Production				
22	Hydraulic Production-Conventional	499,216,642	499,216,642		
23	Hydraulic Production-Pumped Storage				
24	Other Production	163,174,993	163,174,993		
25	Transmission	417,316,596	417,316,596		
26	Distribution	698,514,955	698,514,955		
27	Regional Transmission and Market Operation				
28	General	135,775,504	135,775,504		
29	TOTAL (Enter Total of lines 20 thru 28)	2,606,079,117	2,606,079,117		

(a) Concept: OtherAdjustmentsToAccumulatedDepreciationDescription

Valmy depreciation adjustments (ID Order No. 33771 and OR Order No. 17-235), Bridger depreciation adjustments (ID Order No. 35423), Wildfire Mitigation depreciation adjustments (ID Order No. 35077), and CIAC and Asset Retirement Obligation activity.
FERC FORM No. 1 (REV. 12-05)

Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1)

Line No.	Description of Investment (a)	Date Acquired (b)	Date of Maturity (c)	Amount of Investment at Beginning of Year (d)	Equity in Subsidiary Earnings of Year (e)	Revenues for Year (f)	Amount of Investment at End of Year (g)	Gain or Loss from Investment Disposed of (h)
1	Common Stock	02/01/1974		500			500	
2	Capital Contributions			2,462,593			2,462,593	
3	Equity in Earnings			25,446,384	8,782,042	22,000,000	12,228,426	
42	Total Cost of Account 123.1 \$		Total	27,909,477	8,782,042	22,000,000	14,691,519	0

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MATERIALS AND SUPPLIES

Line No.	Account (a)	Balance Beginning of Year (b)	Balance End of Year (c)	Department or Departments which Use Material (d)
1	Fuel Stock (Account 151)	18,045,117	14,760,362	
2	Fuel Stock Expenses Undistributed (Account 152)	0	1,691	
3	Residuals and Extracted Products (Account 153)			
4	Plant Materials and Operating Supplies (Account 154)			
5	Assigned to - Construction (Estimated)			
6	Assigned to - Operations and Maintenance			
7	Production Plant (Estimated)	15,670,182	14,645,220	
8	Transmission Plant (Estimated)	11,778,851	15,826,350	
9	Distribution Plant (Estimated)	44,464,177	59,743,149	
10	Regional Transmission and Market Operation Plant (Estimated)			
11	Assigned to - Other (provide details in footnote)	1,416,614	1,656,595	
12	TOTAL Account 154 (Enter Total of lines 5 thru 11)	73,329,824	91,871,314	
13	Merchandise (Account 155)			
14	Other Materials and Supplies (Account 156)	0	0	
15	Nuclear Materials Held for Sale (Account 157) (Not applic to Gas Util)			
16	Stores Expense Undistributed (Account 163)	4,221,832	589,580	
17				
18				
19				
20	TOTAL Materials and Supplies	95,596,773	107,222,947	

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FOOTNOTE DATA

(a) Concept: PlantMaterialsAndOperatingSuppliesOther
This amount represents miscellaneous inventory that is not yet assigned to a particular function.

Name of Respondent Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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Transmission Service and Generation Interconnection Study Costs

Line No.	Description (a)	Costs Incurred During Period (b)	Account Charged (c)	Reimbursements Received During the Period (d)	Account Credited With Reimbursement (e)
1	Transmission Studies				
2	GREAT BASIN (GBT) SWIP-NORTH TRANSMISSION STUDY	29,077	186623	=0	186623
3	PWX LTF PTP 94688523 STUDY	0	186623	9,118	186623
4	PWX LTF PTP 94688524 STUDY	0	186623	9,426	186623
5	BPAP LTF PTP 94946026 STUDY	0	186623	19,546	186623
6	BPAP LTF PTP 94946039 STUDY	0	186623	(260)	186623
7	BPAP 91629500 BIENNIAL REASSESSMENT	361	186623	(833)	186623
8	BPAP 91629850 BIENNIAL REASSESSMENT	361	186623	(833)	186623
9	MEAI LTF PTP 95956232 STUDY	237	186623	(237)	186623
10	UAMP LTF PTP 95937484 STUDY	2,520	186623	(2,520)	186623
11	VTOL LTF PTP 96153227 STUDY	513	186623	(513)	186623
12	MCPI LTF PTP 96350733 STUDY	209	186623	(209)	186623
13	BPA LTF PTP 96484930 STUDY	3,101	186623	(3,101)	186623
14	BPA LTF PTP 97456622 STUDY	6,368	186623	(11,353)	186623
15	PWX 92502052 CF BIENNIAL REASSESSMENT	273	186623	0	186623
16	PWX 92502053 CF BIENNIAL REASSESSMENT	273	186623	(273)	186623
17	BPA LTF PTP 97887976 STUDY	1,142	186623	(10,000)	186623
18	PWX LTF PTP B2H STUDIES	435	186623	(80,000)	186623
19	PAC LTF PTP 98184887 STUDY	0	186623	(10,000)	186623
20	Total	44,870		(82,042)	
21	Generation Studies				
22	BLACK MESA ENERGY #557	(807)	186623	0	186623
23	BENNETT SOLAR 1 #551	34	186623	132,113	186623
24	PLEASANT VALLEY SOLAR #568	8,609	186623	81,043	186623
25	MOON CRATER SOLAR #57	0	186623	0	186623
26	MAGIC VALLEY ENERGY #572	1,140	186623	83,164	186623
27	ARCO WIND 2 #580	42,444	186623	(64,759)	186623
28	MAGIC VALLEY WIND (2) #581	751	186623	86,885	186623
29	PEASANT VALLEY SOLAR (2) #587	4,173	186623	93,436	186623
30	APPALOOSA WIND & SOLAR #1 400MW	83,646	186623	(62,974)	186623
31	FRANKLIN SOLAR #549	7,409	186623	81,080	186623
32	WOOD CREEK RANCH #578	114	186623	38,643	186623
33	PILLAR FALLS HYDRO #601	0	186623	(3,524)	186623
34	CRIMSON ORCHARD #604 240MW	18,393	186623	(53,630)	186623
35	SOUTH BENNETT #605 240MW	8,014	186623	(52,621)	186623
36	JACKALOPE 1 #607 300 MW	6,564	186623	(77,718)	186623
37	JACKALOPE 2 #608 300 MW	2,700	186623	(53,479)	186623
38	JACKALOPE 2 #609 300 MW	2,790	186623	(53,450)	186623
39	LANGLEY GULCH EXPANSION II 610	5,107	186623	(5,300)	186623
40	OLD OREGON TRAIL PV3 #613	18,101	186623	(64,529)	186623
41	SALMON FALLS WIND #614	10,409	186623	(38,603)	186623
42	JUNIPER GULCH #617	(395)	186623	20,000	186623
43	SALMON FALLS WIND 2 #616	7,702	186623	(41,810)	186623
44	FILR ENERGY STORAGE #618	2,339	186623	(3,802)	186623
45	HMWY ENERGY STORAGE #619	6,050	186623	(8,358)	186623
46	BENNETT MOUNTAIN EXPANSION #620	4,368	186623	(6,183)	186623
47	DANSKIN EXPANSION #621	3,781	186623	(5,693)	186623
48	OWYHEE PUMPED STORAGE #622	20,043	186623	(108,919)	186623
49	MOSBY BUTTE SOLAR #623	19,979	186623	(103,789)	186623
50	GEM VALE 1 #624	15,310	186623	(91,470)	186623
51	GEM VALE 2 #625	9,207	186623	(91,144)	186623
52	MLBA ENERGY STORAGE #627	847	186623	(3,396)	186623
53	ELMR ENERGY STORAGE #626	1,989	186623	(1,989)	186623
54	WESR ENERGY STORAGE #628	4,790	186623	(4,790)	186623
55	HMWY ENERGY STORAGE 2 #629	15,000	186623	0	186623
56	ELKO COUNTY SOLAR 1 GI #630	21,557	186623	(117,645)	186623
57	JUNIPER GULCH #631	3,667	186623	(3,667)	186623
58	WILSON #632	10,650	186623	(129,288)	186623
59	GATHER #633	24,327	186623	(135,626)	186623

Transmission Service and Generation Interconnection Study Costs

Line No.	Description (a)	Costs Incurred During Period (b)	Account Charged (c)	Reimbursements Received During the Period (d)	Account Credited With Reimbursement (e)
60	HMWY ENERGY STORAGE EXPANSION #634	11,424	186623	0	186623
61	TAURUS WIND #635	11,727	186623	(151,786)	186623
62	SOLES REST #636	9,357	186623	(62,198)	186623
63	HPVY ENERGY STORAGE #638	4,751	186623	0	186623
64	BOBN ENERGY STORAGE 1 #639	4,624	186623	0	186623
65	BOBN ENERGY STORAGE 2 #640	2,855	186623	0	186623
66	AMERICAN FALLS ESC #641	7,223	186623	(104,888)	186623
67	LAVA #642	4,238	186623	(4,238)	186623
68	SHOESTRING #643	4,155	186623	(152,010)	186623
69	OPAL #644	4,846	186623	(4,846)	186623
70	HASSELBACK #645	3,879	186623	(3,879)	186623
71	JASPER #646	6,723	186623	(152,749)	186623
72	HASHBROWN #647	6,417	186623	(151,957)	186623
73	MOON CRATER II #648	28,179	186623	(145,663)	186623
74	ARCHWAY SOLAR PAC C1-44	555	186623	(555)	186623
75	VIZCAYA GI PROJECT #649	5,956	186623	(160,000)	186623
76	DRAGONFLY GI PROJECT #650	5,685	186623	(160,000)	186623
77	ARROWROCK PROJECT EXPANSION #651	2,014	186623	(2,014)	186623
78	MAGIC VALLEY ENERGY STORAGE GI PROJECT #652	9,533	186623	(53,485)	186623
79	BURBANK SOLAR GI PROJECT #653	170	186623	(170)	186623
80	PINGREE SOLAR GI PROJECT #654	3,928	186623	(70,000)	186623
81	BEAR LAKE GI PROJECT #655	4,571	186623	(70,000)	186623
82	RED BRIDGE SOLAR & STORAGE GI PROJECT #656	3,355	186623	(53,182)	186623
83	KUNA STORAGE GI PROJECT #657	3,714	186623	(52,227)	186623
84	BLUEBUNCH SOLAR 1 GI PROJECT #658	6,256	186623	(52,143)	186623
85	FALCON GI PROJECT #659	10,110	186623	(70,000)	186623
86	FITZ GI PROJECT #660	2,658	186623	(70,000)	186623
87	JACQUELINE GI PROJECT #661	3,881	186623	(70,000)	186623
88	OLNEY GI PROJECT #662	7,291	186623	(70,000)	186623
89	VIZCAYA 230KV GI PROJECT #663	3,547	186623	(53,427)	186623
90	DAN ANDREWS (CASCARA) GI #664	3,801	186623	(3,801)	186623
91	BLACKS CREEK EC GI PROJECT #665	6,879	186623	(60,000)	186623
92	POWERS BUTTE EC GI PROJECT #666	6,613	186623	(60,000)	186623
93	MARTHA FIELDS EC I GI PROJECT #667	5,589	186623	(70,000)	186623
94	MARTHA FIELDS EC II GI PROJECT #668	4,079	186623	(70,000)	186623
95	BRIDGERS PVS GI PROJECT #669	4,640	186623	(60,000)	186623
96	FLATIRON HILLS WIND I GI PROJECT #670	1,082	186623	(20,000)	186623
97	KIMAMA FLATTS SOLAR GI PROJECT #671	3,113	186623	(20,000)	186623
98	EDEN WEST SOLAR GI PROJECT #672	1,583	186623	(20,000)	186623
99	EDEN NORTH SOLAR GI PROJECT #673	311	186623	(10,305)	186623
100	KUNA MATATA SOLAR GI PROJECT #674	1,674	186623	(20,000)	186623
101	OMG WIND GI PROJECT #675	64	186623	(10,059)	186623
102	OMG WIND II GI PROJECT #676	64	186623	(10,059)	186623
103	BEAR DEN SOLAR 1 GI PROJECT #677	258	186623	(20,000)	186623
104	SOUTH FALLS GI PROJECT #678	3,993	186623	(20,000)	186623
105	SOUTH HILLS SOLAR GI PROJECT #680	2,049	186623	(10,000)	186623
106	BEAR DEN SOLAR II GI PROJECT #682	64	186623	(20,000)	186623
107	MOON CRATER SOLAR GI PROJECT #573	0	186623	(20,000)	186623
108	BRIDGERS PVS 2 GI PROJECT #683	186	186623	(10,000)	186623
109	JTA SOLAR 138KV GI PROJECT #684	0	186623	(20,000)	186623
110	JTA SOLAR 345KV GI PROJECT #685	357	186623	(20,000)	186623
111	MOONSTONE SOLAR GI PROJECT #686	99	186623	(10,000)	186623
112	BOISE BENCH GRID GI PROJECT #688	0	186623	(20,000)	186623
113	DOVE SPRINGS SOLAR GI PROJECT #689	0	186623	(10,000)	186623
114	RUGG SPRINGS SOLAR GI PROJECT #690	0	186623	(20,000)	186623
115	RUGG SPRINGS WIND GI PROJECT #691	0	186623	(20,000)	186623
116	MARLIN SOLAR GI PROJECT #692	0	186623	(20,000)	186623
117	RIGGS SOLAR GI PROJECT #693	0	186623	(20,000)	186623
118	SANTIAGO SOLAR GI PROJECT #694	0	186623	(20,000)	186623
119	KCE ID 1 GI PROJECT #696	0	186623	(20,000)	186623
120	KCE ID 2 GI PROJECT #697	0	186623	(20,000)	186623

Transmission Service and Generation Interconnection Study Costs

Line No.	Description (a)	Costs Incurred During Period (b)	Account Charged (c)	Reimbursements Received During the Period (d)	Account Credited With Reimbursement (e)
121	KCE ID 3 GI PROJECT #698	0	186623	(20,000)	186623
39	Total	620,922		(3,487,433)	
40	Grand Total	665,792		(3,569,475)	

Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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FOOTNOTE DATA

(a) Concept: StudyCostsReimbursements

Name of Respondent Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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OTHER REGULATORY ASSETS (Account 182.3)

Line No.	Description and Purpose of Other Regulatory Assets (a)	Balance at Beginning of Current Quarter/Year (b)	Debits (c)	CREDITS		Balance at end of Current Quarter/Year (f)
				Written off During Quarter/Year Account Charged (d)	Written off During the Period Amount (e)	
1	Fixed Cost Adjustment (FCA) (182302)	35,057,904	24,888,143	1823	35,086,973	24,859,074
2	IPUC Order Pending (Amort period 06/23 thru 05/24)	0				0
3	COVID Incremental Expenses-ID (182303)	460,869				460,869
4	IPUC Order #34718	0				0
5	Arrearage Management Program-OR (182304)	348,448	160,227	401	203,262	305,413
6	OPUC Order #20-377	0				0
7	AOCI Impact of Unfunded Pension Liability	(7,939,709)		2283	5,107,010	(13,046,719)
8	IPUC Order #30256 (182320)	0				0
9	FCA Calendar Mo Adjustment (182308)	2,516,250		400	1,198,543	1,317,707
10	Prior Year FCA (182309)	0	35,203,248	400	19,479,022	15,724,226
11	IPUC Order pending (Amort period 06/23 thru 05/24)	0				0
12	Prior Year FCA (182309)	17,370,069		400	17,370,069	0
13	IPUC Order #35056 (Amort period 06/21 thru 05/22)	0				0
14	AOCI Impact of Unfunded Pension Liability	322,950,830		2283	239,650,511	83,300,319
15	IPUC Order #30256 (182320)	0				0
16	Deferred Pension Expense Net of Contributions	36,814,433	30,216,172	1823	38,175,484	28,855,121
17	IPUC Order #30333 (182321)	0				0
18	FAS 109 Unfunded (182322)	492,298,472	33,770,791			526,069,263
19	Accum Deferred Income Noncurrent	0				0
20	Idaho Pension Cash - IPUC Order #32248 (182327)	197,622,560	40,215,563	Various	17,189,701	220,648,422
21	Amort period 06/11 thru indefinite	0				0
22	Mark- to Market Short Term (182330)	1,989,711	1,526,238			3,515,949
23	Oregon Pension Expense Capitalized (182339)	6,671,905	548,669	4073	219,696	7,000,878
24	OPUC Order #10-064	0				0
25	Asset Retirement Obligations (182341)	22,585,175	6,213,088	Various	17,881	28,780,382
26	IPUC Order #29414; OPUC Order #04-585	0				0
27	RA-Hells Canyon-Baker Co (182360)	313,506				313,506
28	IPUC Order #33948	0				0
29	Oregon Corporate Activity Tax (182355)	403,124	318,244	Various	287,113	434,255
30	OPUC Order #20-397	0				0
31	Oregon Community Solar (182378)	170,108	49,177			219,285
32	OPUC Order #16-410	0				0
33	Intervenor Funding-Idaho (182387)	288,063	2,893			290,956
34	Multiple IPUC Orders	0				0
35	RA-CONTRA-DEF INC TAX (182389)	228,977,480		282	15,357,707	213,619,773
36	Langley Revenue Accrual (182398)	1,090,075	25,953	4073	369,171	746,857
37	OPUC Order #12-226	0				0
38	RA-OR LANGLEY REV INT RES (182399)	(165,052)	58,254			(106,798)
39	Siemens Long Term Deferred Rate Base (182410)	9,043,980		4073	431,487	8,612,493
40	IPUC Order #33420 (Amort period 01/16 thru 12/43)	0				0
41	Siemens Long Term Deferred Rate Based (182411)	13,495,438		4073	643,866	12,851,572
42	IPUC Order #33420 (Amort period 01/16 thru 12/43)	0				0
43	Siemens Long Term Deferred Rate Base (182412)	375,476	28,584	4073	44,047	360,013
44	OPUC Order #15-387 (Amort period 01/16 thru 12/36)	0				0
45	Siemens Long Term Deferred Rate Based (182413)	550,421		4073	39,316	511,105
46	OPUC Order #15-387 (Amort period 01/16 thru 12/36)	0				0
47	Siemens Long Term Interest Reserve (182414)	(192,880)		4190	28,584	(221,464)
48	Valmy O&M ID (182432)	1,615,696	2,248,512			3,864,208
49	IPUC Order #33771	0				0
50	Valmy Acctg Adj ID (182435)	96,525,981		400	8,215,668	88,310,313
51	IPUC Order #33771	0				0
52	Valmy Decomm Oregon (182436)	410,843	20,813	400	237,503	194,153
53	OPUC Order #17-235 (Amort period 06/17 thru 12/25)	0				0
54	Idaho DSM Rider	6,937,705	31,709,598	Various	34,879,984	3,767,319
55	IPUC Order#28661	0				0
56	Oregon DSM Rider	683,983		254	683,983	0
57	OPUC Advice #05-03	0				0

OTHER REGULATORY ASSETS (Account 182.3)

Line No.	Description and Purpose of Other Regulatory Assets (a)	Balance at Beginning of Current Quarter/Year (b)	Debits (c)	CREDITS		Balance at end of Current Quarter/Year (f)
				Written off During Quarter/Year Account Charged (d)	Written off During the Period Amount (e)	
58	COVID Incremental Expenses-OR (182305)	214,563	522	401	151,349	63,736
59	OPUC Order #20-377	0				0
60	PCA Deferral Idaho-Current Year (multiple 182 accounts)	33,654,425	118,514,787	Various	23,929,706	128,239,506
61	IPUC Order Pending (Amort period 06/22 thru 05/23)	0				0
62	Mark-to-Market Long Term (182333)	3,757,552		244	485,557	3,271,995
63	ID Valmy Collections (182430)	(700,830)		400	920,556	(1,621,386)
64	IPUC Order #33771	0				0
65	Wildfire Mitigation-ID (182310)	6,075,024	21,003,203			27,078,227
66	IPUC Order #35077	0				0
67	Cloud Computing (182315)	1,408,857	496,710	4073	288,649	1,616,918
68	IPUC Order #34707	0				0
69	Bridger Decommissioning (multiple 182 accounts)	0	87,872,194	Various	7,341,031	80,531,163
70	IPUC Order #35423					
71	Oregon PCAM (182384)	0	1,120,595			1,120,595
72	OPUC Order pending					
73	Minor items (4)	67,066	136,787	Various	102,151	101,702
44	TOTAL	1,533,747,521	436,348,965		468,135,580	1,501,960,906

FERC FORM No. 1 (REV. 02-04)

Name of Respondent Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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FOOTNOTE DATA

<p>(a) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets Regulatory Asset is in a credit position, but is netted with the other Postretirement regulatory accounts for presentation as a net Regulatory Asset on the year-end financial statements.</p>
<p>(b) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets During 2022, this balance was reclassified from a Regulatory Asset to a Regulatory Liability for financial statement presentation.</p>
<p>(c) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets Regulatory asset is in a credit position, but it is netted against other Valmy related regulatory asset accounts for a net Regulatory Asset on the year-end financial statements.</p>

Name of Respondent Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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MISCELLANEOUS DEFERRED DEBITS (Account 186)

Line No.	Description of Miscellaneous Deferred Debits (a)	Balance at Beginning of Year (b)	Debits (c)	CREDITS		Balance at End of Year (f)
				Credits Account Charged (d)	Credits Amount (e)	
1	Prepaid Credit Facility (186025)	887,985	224,530	Various	258,555	853,960
2	Amortization period 12/19-12/26					
3	Prepaid Services (LT) (186052)	3,061,848		Various	315,389	2,746,459
4	Amortization periods - multiple					
5	Workers Compensation (186121)	934,717		401	91,672	843,045
6	Prepaid ROW (LT) (186160)	486,954		401	43,902	443,052
7	Amortization periods - multiple					
8	CARB Inventory (186650)	494,947	460,594	242	153,304	802,237
9	Coal Royalties/Fly Ash (186709)	961,328		151	247,311	714,017
10	Stable Value Life Inv (186719)	57,237,164	6,728,655			63,965,819
11	Security Plan Net Insurance Asset 186720	5,787,637	94,626	4262	223,760	5,658,503
12	Retiree Medical-COLI (186726)	4,318,015	165,903	4262	164,161	4,319,757
13	American Falls Water Rts (186727)	3,212,861		401	1,042,009	2,170,852
14	Amortization period 01/06-02/25					
15	American Falls Bond Refi (186770)	151,998		401	47,999	103,999
16	Amortization period 12/09-02/25					
17	Regulatory Reserves (186800)	(2,116,034)		Various	2,344,834	(4,460,868)
18	Minor Items (6)	17,530	6,939,330	Various	6,708,797	248,063
47	Miscellaneous Work in Progress					
48	Deferred Regulatory Comm. Expenses (See pages 350 - 351)					
49	TOTAL	75,436,950				78,408,895

Name of Respondent Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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ACCUMULATED DEFERRED INCOME TAXES (Account 190)

Line No.	Description and Location (a)	Balance at Beginning of Year (b)	Balance at End of Year (c)
1	Electric		
2	Unrealized Loss on Investments	1,287	259
3	Tax Reform Regulatory Stipulation	6,460,884	8,440,979
4	Postretirement Benefits	500,537	396,050
5	Deferred Idaho ITC	28,267,325	35,334,005
6	USBR-American Falls O&M Costs Settlement	118,624	28,489
7	Non-VEBA Pension and Benefits Non-VEBA Pension and Benefits	(699,431)	(804,568)
8	Executive Deferred Compensation	52,084	90,889
9	Stock Based Compensation	2,956,484	3,184,240
10	Pension Expense-Oregon	4,173,591	4,456,667
11	Asset Retirement Obligation (ARO)	1,578,325	1,533,029
12	Incentive Deferral-Profit Sharing-Not in Rates	3,705,325	3,882,562
13	Employer FICA Tax Deferral-CARES Act	1,126,180	
14	Rate Case Disallowance	1,039,418	963,150
15	Revenue Sharing	146,402	146,402
16	Customer Advances	1,753,689	2,563,899
17	Covid Deferral		49,900
18	Bridger Revenue Deferral	960,590	1,114,435
19	OR Reconnect Fees Adv	2,841	3,262
20	Prov for Rate Refund-HC Relicensing (AFUDC)	48,318,135	53,417,595
21	Soft Cap Battery Reserve		720,720
22	VEBA-Post Retirement Benefits	11,242,321	12,042,335
7	Other	192,659,208	117,542,752
8	TOTAL Electric (Enter Total of lines 2 thru 7)	304,363,819	245,107,051
9	Gas		
15	Other		
16	TOTAL Gas (Enter Total of lines 10 thru 15)	0	
17.1	Other Non Electric (See footnote)	20,324,309	21,298,737
17	Other (Specify)		
18	TOTAL (Acct 190) (Total of lines 8, 16 and 17)	324,688,128	266,405,788

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Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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FOOTNOTE DATA

(a) Concept: AccumulatedDeferredIncomeTaxes		
Line No.: 7		
Pension-FAS 158	83,910,187	21,441,502
Regulatory Liability-FAS 109	96,879,711	94,945,955
Minimum Pension Liability	13,912,991	4,513,521
Postretirement Plan-FAS 158	(2,043,681)	(3,358,226)
Total Other	192,659,208	117,542,752
(b) Concept: DescriptionOfAccumulatedDeferredIncomeTax		
Line No.: 17		
CIAC as Taxable inc Closed to nonutility Plant	0	78,534
Senior Management Security Plan	20,324,309	21,220,203
Total Non Electric	20,324,309	21,298,737

Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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CAPITAL STOCKS (Account 201 and 204)

Line No.	Class and Series of Stock and Name of Stock Series (a)	Number of Shares Authorized by Charter (b)	Par or Stated Value per Share (c)	Call Price at End of Year (d)	Outstanding per Bal. Sheet (Total amount outstanding without reduction for amounts held by respondent) Shares (e)	Outstanding per Bal. Sheet (Total amount outstanding without reduction for amounts held by respondent) Amount (f)
1	Common Stock (Account 201)					
2	Account 201					
3	Common Stock all of which is held by	50,000,000	2.5		39,150,812	97,877,030
4	IdaCorp, Inc. and not traded					
5	Account 204 - None					
14	Total	50,000,000			39,150,812	97,877,030
15	Preferred Stock (Account 204)					
16						
17						
18						
19	Total					0
1	Capital Stock (Accounts 201 and 204) - Data Conversion					
2						
3						
4						
5	Total					

CAPITAL STOCKS (Account 201 and 204)

Line No.	Held by Respondent As Reacquired Stock (Acct 217) Shares (g)	Held by Respondent As Reacquired Stock (Acct 217) Cost (h)	Held by Respondent In Sinking and Other Funds Shares (i)	Held by Respondent In Sinking and Other Funds Amount (j)
1				
2				
3				
4				
5				
14				
15				
16				
17				
18				
19				
1				
2				
3				
4				
5				

Name of Respondent Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 2023-04-13	Year/Period of Report End of: 2022/ Q4
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Other Paid-in Capital

Line No.	Item (a)	Amount (b)
1	Donations Received from Stockholders (Account 208)	
2	Beginning Balance Amount	0
3	Increases (Decreases) from Sales of Donations Received from Stockholders	
4	Ending Balance Amount	
5	Reduction in Par or Stated Value of Capital Stock (Account 209)	
6	Beginning Balance Amount	0
7	Increases (Decreases) Due to Reductions in Par or Stated Value of Capital Stock	
8	Ending Balance Amount	
9	Gain or Resale or Cancellation of Reacquired Capital Stock (Account 210)	
10	Beginning Balance Amount	0
11	Increases (Decreases) from Gain or Resale or Cancellation of Reacquired Capital Stock	
12	Ending Balance Amount	
13	Miscellaneous Paid-In Capital (Account 211)	
14	Beginning Balance Amount	0
15	Increases (Decreases) Due to Miscellaneous Paid-In Capital	
16	Ending Balance Amount	
17	Historical Data - Other Paid in Capital	
18	Beginning Balance Amount	0
19	Increases (Decreases) in Other Paid-In Capital	
20	Ending Balance Amount	
40	Total	0

Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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CAPITAL STOCK EXPENSE (Account 214)

Line No.	Class and Series of Stock (a)	Balance at End of Year (b)
1	Common Stock	2,096,925
22	TOTAL	2,096,925

Name of Respondent Idaho Power Company		This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report: 04/13/2023		Year/Period of Report End of: 2022/ Q4	
LONG-TERM DEBT (Account 221, 222, 223 and 224)							
Line No.	Class and Series of Obligation, Coupon Rate (For new issue, give commission Authorization numbers and dates) (a)	Related Account Number (b)	Principal Amount of Debt Issued (c)	Total Expense, Premium or Discount (d)	Total Expense (e)	Total Premium (f)	Total Discount (g)
1	Bonds (Account 221)						
2	4.00% Series due 2043	221101	75,000,000		742,017		194,250
3	2.50% Series due 2023	221102	75,000,000		648,267		374,250
4	3.65% Series Due 2045	221107	250,000,000		2,559,510		1,715,000
5	4.20% Series Due 2048	221110	450,000,000		4,629,516	(31,654,900)	814,000
6	4.99% PRP Due 2032	221111	23,000,000		75,000		
7	5.06% PRP Due 2042	221112	25,000,000		76,304		
8	5.875% Series due 2034	221116	55,000,000		585,759		748,000
9	6.00% Series due 2032	221133	100,000,000		1,191,216		544,000
10	5.30% Series Due 2035	221134	60,000,000		3,849,739		408,600
11	5.50% Series due 2033	221135	70,000,000		728,701		36,400
12	6.30% Series due 2037	221141	140,000,000		1,500,031		278,600
13	6.25% Series due 2037	221142	100,000,000		1,227,490		268,000
14	5.50% Series due 2034	221145	50,000,000		524,419		383,500
15	4.85% Series Due 2040	221146	100,000,000		1,284,871		170,000
16	4.30% Series Due 2042	221147	75,000,000		802,240		49,500
17	4.05% Series Due 2046	221148	120,000,000		1,311,383		309,600
18	1.90% Series Due 2030	221149	80,000,000		980,949		328,000
19	Port of Morrow Variable due 2027	221311	4,360,000		0		
20	Humboldt 1.45 % Variable due 2024	221325	49,800,000		396,278		
21	Sweetwater 1.7% Variable due 2026	221335	116,300,000		908,982		
22	Subtotal		2,018,460,000		24,022,672	(31,654,900)	6,621,700
23	Reacquired Bonds (Account 222)						
24							
25							
26							
27	Subtotal						
28	Advances from Associated Companies (Account 223)						
29							
30							
31							
32	Subtotal						
33	Other Long Term Debt (Account 224)						
34	Bond Guarantee - American Falls	224200	19,885,000				
35	Multi Year Note	224015	150,000,000				
36	Subtotal		169,885,000		0	0	0
33	TOTAL		2,188,345,000				

LONG-TERM DEBT (Account 221, 222, 223 and 224)

Line No.	Nominal Date of Issue (h)	Date of Maturity (i)	AMORTIZATION PERIOD Date From (j)	AMORTIZATION PERIOD Date To (k)	Outstanding (Total amount outstanding without reduction for amounts held by respondent) (l)	Interest for Year Amount (m)
1						
2	04/08/2013	04/01/2043	04/08/2013	04/01/2043	75,000,000	3,000,000
3	04/08/2013	04/01/2023	04/08/2013	04/01/2023	75,000,000	1,875,000
4	03/06/2015	03/01/2045	03/06/2015	03/01/2045	250,000,000	9,125,000
5	03/16/2018	03/01/2048	03/16/2018	03/01/2048	450,000,000	18,900,000
6	12/22/2022	12/22/2032	12/22/2022	12/22/2032	23,000,000	28,693
7	12/22/2022	12/22/2042	12/22/2022	12/22/2042	25,000,000	31,625
8	08/16/2004	08/15/2034	08/16/2004	08/15/2034	55,000,000	3,231,250
9	11/15/2002	11/15/2032	11/15/2002	11/15/2032	100,000,000	6,000,000
10	08/26/2005	08/15/2035	08/26/2005	08/15/2035	60,000,000	3,180,000
11	05/13/2003	04/01/2033	05/13/2003	04/01/2033	70,000,000	3,850,000
12	06/22/2007	06/15/2037	06/22/2007	06/15/2037	140,000,000	8,820,000
13	10/18/2007	10/15/2037	10/18/2007	10/15/2037	100,000,000	6,250,000
14	03/26/2004	03/15/2034	03/26/2004	03/15/2034	50,000,000	2,750,000
15	08/30/2010	08/15/2040	08/30/2010	08/15/2040	100,000,000	4,850,000
16	04/13/2012	04/01/2042	04/13/2012	04/01/2042	75,000,000	3,225,000
17	03/10/2016	03/01/2046	03/10/2016	03/01/2046	120,000,000	4,860,000
18	06/22/2020	07/15/2030	06/22/2020	07/15/2030	80,000,000	1,520,000
19	05/17/2000	02/01/2027	05/17/2000	02/01/2027	0	53,813
20	08/21/2019	12/01/2024	08/21/2019	12/01/2024	49,800,000	722,100
21	08/21/2019	07/15/2026	08/21/2019	07/15/2026	116,300,000	1,977,100
22					2,014,100,000	84,249,581
23						
24						
25						
26						
27					0	
28						
29						
30						
31						
32						
33						
34	04/26/2000	02/01/2025	04/26/2000	02/01/2025	19,885,000	
35	03/04/2022	03/04/2024	03/04/2022	03/04/2024	150,000,000	3,009,161
36					169,885,000	3,009,161
33					2,183,985,000	87,258,742

Name of Respondent Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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FOOTNOTE DATA

(a) Concept: ClassAndSeriesOfObligationCouponRateDescription
Additional \$230 million of 4.20% bonds due 3-1-2048 issued on 4-3-2020 with a premium of \$31,654,900, bringing 4.20% series outstanding to \$450 million.

(b) Concept: OtherLongTermDebtPrincipalAmountIssued
Multi year note: \$50 million, issued 03-04-2022, due 03-04-2024
Multi year note: \$100 million, issued 05-24-2022, due 03-04-2024

Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES

Line No.	Particulars (Details) (a)	Amount (b)
1	Net Income for the Year (Page 117)	254,866,668
2	Reconciling Items for the Year	
3		
4	Taxable Income Not Reported on Books	
5	CONSTRUCTION ADVANCES	3,858,140
6	AVOIDED COST	7,774,547
7	CIAC - TAXABLE - ACCT 107	37,083,411
8	ENGINEERING FEES - TAXABLE - ACCT 107	80,497
9	BOARDMAN DECOMMISSION	465,904
10	VALMY SETTLEMENT ADJUSTMENT	6,436,592
9	Deductions Recorded on Books Not Deducted for Return	
10	BAD DEBT EXPENSE	529,661
11	GAIN/LOSS ON REACQUIRED DEBT	273,234
12	VACATION ACCRUAL	1,761,221
13	COVID DEFERRAL ORD 34718	193,862
14	STOCK BASED COMPENSATION	2,611,006
15	FIXED COST ADJUSTMENT	13,043,217
16	PENSION EXPENSES - OREGON	1,099,750
17	ASSET RETIREMENT OBLIGATION (ARO)	27,141
18	INCENTIVE DEFERRAL-PROFIT SHARING-NOT IN RATES	1,733,563
19	VALMY DEPRECIATION ADJUSTMENT	4,129,844
20	TAX REFORM REGULATORY STIPULATION	7,692,680
21	NON-DEDUCTIBLE POLITICAL EXPENSES	1,049,277
22	SMSP - NET	3,480,553
23	FINES & PENALTIES - OPERATING	2,019,200
24	PROV FOR RATE REFUND - HC RELICENSING (AFUDC)	19,811,422
25	SOFT CAP BATTERY RESERVE	2,800,000
26	VEBA - POST RETIREMENT BENEFITS	3,108,060
27	DEPR TIMING DIFF - OPERATING - FEDERAL	187,668,672
28	CONSERVATION EXPENSES	4,286,340
29	GAIN/LOSS ON REACQUIRED DEBT	2,542,672
30	SOFTWARE - LABOR CONSTS DEDUCTED - ACCT 107	6,249,864
31	IPCO-162(m) \$1M THRESHOLD	4,325,405
32	VALMY1 BOOK BASIS ADJUSTMENT	3,081,950
33	TOTAL FEDERAL & STATE TAXES DEDUCTED ON BOOKS	38,577,316
14	Income Recorded on Books Not Included in Return	
15	SMSP - INSURANCE COSTS	6,823,106
16	REVERSE EQUITY EARNINGS OF SUBSIDIARIES	8,782,042
17	ALLOWANCE FOR OFUDC	37,285,494
18	ALLOWANCE FOR BFUDC	13,914,276
19	SMSP - INSURANCE PROCEEDS	119,851
19	Deductions on Return Not Charged Against Book Income	
20	INJURIES AND DAMAGES	893,854
21	263A CAPITALIZED OVERHEADS	15,000,000
22	PENSION EXPENSE	24,886,366
23	PCA EXPENSE DEFERRAL	94,703,645
24	WILDFIRE MITIGATION 35077 DEFERRAL	18,095,358
25	AMORTIZATION OF ACCOUNT 181	293,633
26	OREGON - PCAM	1,068,787
27	INCENTIVE DEFERRAL - CRI & RELIABILITY-INCLUDED IN RATES	205,479
28	EMPLOYER FICA TAX DEFERRAL - CARES ACT	4,375,214
29	BRIDGER DEFRECIATION ADJUST - 283	37,722,674
30	STOCK BASED COMP - STOCK	151,605
31	REMOVAL COSTS	23,331,082
32	RELICENSING - LABOR COSTS DEDUCTED - ACCT 107	2,479,000
33	REPAIRS DEDUCTION	92,000,000
34	PREPAID INSURANCE & OTHER EXPENSES	104,500
35	STOCK BASED COMP - DIVIDENDS	616,140
36	OR CAT	296,388
37	STATE INCOME TAX DEDUCTED ON FEDERAL RETURN	14,020,477

RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES

Line No.	Particulars (Details) (a)	Amount (b)
27	Federal Tax Net Income	225,492,698
28	Show Computation of Tax:	
29	TENATIVE FEDERAL TAX @ 21%	47,353,467

Name of Respondent Idaho Power Company		This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4	
TAXES ACCRUED, PREPAID AND CHARGES DURING YEAR						
Line No.	Kind of Tax (See Instruction 5) (a)	Type of Tax (b)	State (c)	Tax Year (d)	BALANCE AT BEGINNING OF YEAR Taxes Accrued (Account 236) (e)	BALANCE AT BEGINNING OF YEAR Prepaid Taxes (Include in Account 165) (f)
1	Federal	Income Tax			(12,063,192)	0
2	State	Income Tax	Idaho		(3,811,564)	0
3	State	Income Tax	Oregon		51,958	0
4	Other	Income Tax	Other		223,606	0
5	Subtotal Income Tax				(15,599,192)	0
6	Federal	Other Taxes			4,271,242	0
7	Other	Other Taxes	Other		10,726	0
8	Subtotal Other Taxes				4,281,968	0
9	State	Other State Tax	Oregon		0	28,500
10	State	Other State Tax	Oregon		0	1,022
11	State	Other State Tax	Idaho		0	0
12	State	Other State Tax	Idaho		108,388	0
13	State	Other State Tax	Idaho		11,088	0
14	Subtotal Other State Tax				119,476	29,522
15	State	Other License And Fees Tax	Idaho		0	0
16	State	Other License And Fees Tax	Wyoming		0	0
17	Subtotal Other License And Fees Tax				0	0
18	Federal	Unemployment Tax			(1,974)	0
19	State	Unemployment Tax	Idaho		(2,289)	0
20	State	Unemployment Tax	Oregon		0	0
21	Subtotal Unemployment Tax				(4,263)	0
22	State	Property Tax	Idaho		8,567,240	0
23	State	Property Tax	Oregon		0	2,579,143
24	State	Property Tax	Montana		221,345	0
25	State	Property Tax	Nevada		0	174,947
26	State	Property Tax	Wyoming		658,375	0
27	State	Property Tax	Washington		6,689	0
28	Subtotal Property Tax				9,453,649	2,754,090
29	State	Franchise Tax	Oregon		190,135	0
30	Subtotal Franchise Tax				190,135	0
31	Other	Payroll Tax	Other		0	0
32	Subtotal Payroll Tax				0	0
40	TOTAL				(1,558,227)	2,783,612

TAXES ACCRUED, PREPAID AND CHARGES DURING YEAR

Line No.	Taxes Charged During Year (g)	Taxes Paid During Year (h)	Adjustments (i)	BALANCE AT END OF YEAR		DISTRIBUTION OF TAXES CHARGED Electric (Account 408.1, 409.1) (l)
				Taxes Accrued (Account 236) (j)	Prepaid Taxes (Included in Account 165) (k)	
1	42,613,732	42,545,362	0	(11,994,822)	0	32,286,828
2	11,070,359	8,623,327	0	(1,364,532)	0	10,931,530
3	909,272	444,400	0	516,830	0	880,742
4	30,853	12,212	0	242,247	0	29,177
5	54,624,216	51,625,301	0	(12,600,277)	0	44,128,277
6	18,219,357	22,606,418	0	(115,819)	0	18,219,357
7	0	171,279	91,194	(69,359)	0	0
8	18,219,357	22,777,697	91,194	(185,178)	0	18,219,357
9	290,260	337,332	75,572	0	0	290,260
10	1,858	1,671	0	0	835	0
11	2,616,251	2,616,251	0	0	0	2,616,251
12	1,162,897	1,190,847	0	80,438	0	1,162,897
13	34,888	28,697	0	17,279	0	0
14	4,106,154	4,174,798	75,572	97,717	835	4,069,408
15	150	150	0	0	0	150
16	4,090	4,090	0	0	0	4,090
17	4,240	4,240	0	0	0	4,240
18	94,333	94,585	0	(2,226)	0	94,333
19	199,146	198,423	0	(1,566)	0	199,146
20	45,401	45,160	0	241	0	45,401
21	338,880	338,168	0	(3,551)	0	338,880
22	16,540,555	17,841,653	0	7,266,142	0	16,539,256
23	5,321,584	5,483,025	0	0	2,740,584	5,007,521
24	473,595	458,439	0	236,501	0	473,595
25	321,605	293,316	0	0	146,658	321,605
26	1,391,819	1,354,285	0	695,909	0	1,391,819
27	4,069	5,379	0	5,379	0	4,069
28	24,053,227	25,436,097	0	8,203,931	2,887,242	23,737,865
29	890,161	851,102	(292)	228,902	0	890,161
30	890,161	851,102	(292)	228,902	0	890,161
31	(18,558,238)	0	18,558,238	0	0	(18,558,238)
32	(18,558,238)	0	18,558,238	0	0	(18,558,238)
40	83,677,997	105,207,403	18,724,712	(4,258,456)	2,888,077	72,829,950

TAXES ACCRUED, PREPAID AND CHARGES DURING YEAR

Line No.	DISTRIBUTION OF TAXES CHARGED		DISTRIBUTION OF TAXES CHARGED Other (e)
	Extraordinary Items (Account 409.3) (m)	Adjustment to Ret. Earnings (Account 439) (n)	
1	0	0	10,326,904
2	0	0	138,829
3	0	0	28,530
4	0	0	1,677
5	0	0	10,495,940
6	0	0	0
7	0	0	0
8	0	0	0
9	0	0	0
10	0	0	1,858
11	0	0	0
12	0	0	0
13	0	0	34,888
14	0	0	36,746
15	0	0	0
16	0	0	0
17	0	0	0
18	0	0	0
19	0	0	0
20	0	0	0
21	0	0	0
22	0	0	1,299
23	0	0	314,062
24	0	0	0
25	0	0	0
26	0	0	0
27	0	0	0
28	0	0	315,361
29	0	0	0
30	0	0	0
31	0	0	0
32	0	0	0
40	0	0	10,848,047

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FOOTNOTE DATA

(a) Concept: TypeOfTax
Other States Income
(b) Concept: TypeOfTax
Social Security (FOAB)
(c) Concept: TypeOfTax
Canada GST Tax
(d) Concept: TypeOfTax
Regulatory Commission
(e) Concept: TypeOfTax
Non-Operating Property
(f) Concept: TypeOfTax
Regulatory Commission
(g) Concept: TypeOfTax
kwh
(h) Concept: TypeOfTax
Non-Operating
(i) Concept: TypeOfTax
Business License - Sho Ban
(j) Concept: TypeOfTax
Corporate License

Name of Respondent Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Deferred for Year		Allocations to Current Year's Income	
			Account No. (c)	Amount (d)	Account No. (e)	Amount (f)
1	Electric Utility					
2	0.03	0				
3	0.04	162,595			411,401	54,038
4	0.07					
5	0.10	9,902,512			411,401	1,352,747
6	Other - Federal	24,455,018				333,433
7	Other - State	74,939,541	411,402	8,945,164	411,402	1,379,206
8	TOTAL Electric (Enter Total of lines 2 thru 7)	109,459,666		8,945,164		3,119,424
9	Other (List separately and show 3%, 4%, 7%, 10% and TOTAL)					
10	0.11	997,108			411,401	21,551
11	0.30	23,457,910	411,401		411,401	311,882
47	OTHER TOTAL	24,455,018				333,433
48	GRAND TOTAL	109,459,666				

ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)

Line No.	Adjustments (g)	Balance at End of Year (h)	Average Period of Allocation to Income (i)	ADJUSTMENT EXPLANATION (j)
1				
2				
3		108,557	3.01	
4				
5		8,549,765	7.32	
6		24,121,585	75.21	
7		82,505,500	54.34	
8	0	115,285,407		
9				
10		975,557	46.27	
11		23,146,028	75.21	
47		24,121,585		
48		115,285,406		

Name of Respondent Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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OTHER DEFERRED CREDITS (Account 253)

Line No.	Description and Other Deferred Credits (a)	Balance at Beginning of Year (b)	DEBITS Contra Account (c)	DEBITS Amount (d)	Credits (e)	Balance at End of Year (f)
1	PTP Transmission Deposits 253201	3,676,661	131	447,091	3,683,938	6,913,508
2	FTV Dark Fiber Rental 253202	66,666	400	66,666		0
3	Amortization period 03/98-02/23	0				0
4	Cogen Deposits 253360	147,000				147,000
5	Sho-Ban Scholarships 253480	97,500	242	15,000		82,500
6	Amortization period 01/05-12/27	0				0
7	Operations Accruals 253550	298,121	131	52,351	675,303	921,073
8	Postretirement Benefits 253960	1,538,657	401		90,302	1,628,959
9	Directors Deferred Compensation	3,230,565	3230565	311,682	253,497	3,172,380
10	253970-253999	0				0
47	TOTAL	9,055,170		892,790	4,703,040	12,865,420

Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282)

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR		CHANGES DURING YEAR		CHANGES DURING YEAR		CHANGES DURING YEAR	
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)	Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)				
1	Account 282									
2	Electric	268,007,852	3,055,469	37,538,689	0					0
3	Gas	0								
4	Other (Specify)	0								
5	Total (Total of lines 2 thru 4)	268,007,852	3,055,469	37,538,689	0					0
6		0								
7	Other - Regulatory Asset for Income Taxes	721,275,952								
8	Like Kind Exchange - Reclass Non-Rate Base	4,522,631								
9	TOTAL Account 282 (Total of Lines 5 thru 8)	993,806,435	3,055,469	37,538,689	0					0
10	Classification of TOTAL									
11	Federal Income Tax	790,831,352	2,980,972	37,309,587						
12	State Income Tax	202,975,084	74,497	229,102						
13	Local Income Tax	0								

ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282)

Line No.	ADJUSTMENTS	ADJUSTMENTS	ADJUSTMENTS	ADJUSTMENTS	Balance at End of Year (k)
	Debits Account Credited (g)	Debits Amount (h)	Credits Account Debited (i)	Credits Amount (j)	
1					
2		0	282/254	11,626,332	245,150,964
3					0
4					0
5		0		11,626,332	245,150,964
6					0
7			182	18,413,085	739,689,037
8	282	221,698			4,300,933
9		221,698		30,039,417	989,140,934
10					
11			182/254	28,427,815	784,930,552
12			182	1,389,901	204,210,380
13					

Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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FOOTNOTE DATA

(a) Concept: AccumulatedDeferredIncomeTaxesOtherProperty											
Line No.	Account (a)	2022 Beginning Balance b	Changes during Year				Adjustments Debits		Adjustments Credits		2022 Ending Balance k
			DR to 410.1 c	CR to 411.1 d	DR to 410.2 e	CR to 411.2 f	Acct. credited g	Amount h	Acct. debited i	Amount j	
Line 2:	Depreciation Timing Diff-Operating	440,440,535.25	2,949,725.26	29,734,203.14	0.00	0.00					413,656,057.37
	Like Kind Exchange - Re-class Non-Rate Base	(4,522,631.00)	0.00	0.00				282111	221,698.00		(4,300,933.00)
	Excess Deferred Tax on Depreciation (Reg Liab)	(170,038,676.70)	0.00	0.00				254967	11,404,633.10		(158,634,043.60)
4013	CIAC-Taxable-Acct 107	(11,756,879.40)	1,109,993.85	7,787,516.31							(18,434,401.86)
4021	Engineering Fees-Taxable-Acct 107	(923,195.38)	0.00	16,970.10							(940,165.48)
8059	Software-Labor Costs Deducted-Acct 107	1,461,305.79	(1,461,305.79)	0.00							(0.00)
8072	Intangible-Labor Costs Deducted-Acct 107	13,347,393.57	457,056.39	0.00							13,804,449.96
	TOTAL Line 2	268,007,852.13	3,055,469.71	37,538,689.55	0.00	0.00		0.00		11,626,331.10	245,150,963.39

(b) Concept: AccumulatedDeferredIncomeTaxesOtherProperty											
Line No.	Account (a)	2022 Beginning Balance b	Changes during Year				Adjustments Debits		Adjustments Credits		2022 Ending Balance k
			DR to 410.1 c	CR to 411.1 d	DR to 410.2 e	CR to 411.2 f	Acct. credited g	Amount h	Acct. debited i	Amount j	
Line 7:	ADIT-FAS109 Unfnd-State	199,465,124.45							182	1,389,900.99	200,855,025.44
282136	ADIT-FAS109 Unfnd-Fed	282,833,347.19							182	32,380,890.10	325,214,237.29
282137	ADIT-Contra-Def Inc Tax	228,977,480.07							182	(15,357,706.84)	213,619,773.23
	TOTAL Line 7	721,275,951.71	0.00	0.00	0.00	0.00		0.00		18,413,084.25	739,689,035.96

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ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283)

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR		CHANGES DURING YEAR		CHANGES DURING YEAR		CHANGES DURING YEAR	
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)	Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)				
1	Account 283									
2	Electric									
3	Other Electric	105,676,238	47,093,684	7,915,413						
4	Other	81,866,507								
9	TOTAL Electric (Total of lines 3 thru 8)	187,542,745	47,093,684	7,915,413						
10	Gas									
11										
12										
13										
14										
15										
16										
17	TOTAL Gas (Total of lines 11 thru 16)									
18	TOTAL Other	159,064					590		218,217	
19	TOTAL (Acct 283) (Enter Total of lines 9, 17 and 18)	187,701,809	47,093,684	7,915,413			590		218,217	
20	Classification of TOTAL									
21	Federal Income Tax	143,971,522	36,116,135	6,061,728			453		167,351	
22	State Income Tax	43,730,287	10,977,549	1,853,685			138		50,867	
23	Local Income Tax									

NOTES

ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283)

Line No.	ADJUSTMENTS	ADJUSTMENTS	ADJUSTMENTS	ADJUSTMENTS	Balance at End of Year (k)
	Debits Account Credited (g)	Debits Amount (h)	Credits Account Debited (i)	Credits Amount (j)	
1					
2					
3	190	16,464	190	352,814	145,190,859
4			190	(63,783,229)	18,083,278
9		16,464		(63,430,415)	163,274,137
10					
11					
12					
13					
14					
15					
16					
17					
18					(58,563)
19		16,464		(63,430,415)	163,215,574
20					
21			190	(48,915,344)	124,943,687
22			190	(14,867,886)	37,935,536
23					
NOTES					

FOOTNOTE DATA

(a) Concept: DescriptionOfAccumulatedDeferredIncomeTaxOther

Line No.	Account (a)	2022 Beginning Balance b	Changes during Year			Adjustments Debits			Adjustments Credits			2022 Ending Balance k
			DR to 410.1 c	CR to 411.1 d	DR to 410.2 e	CR to 411.2 f	Acct. credited g	Amount h	Acct. debited i	Amount j		
Line 3:												
4024	Renewable Energy Certificates (REC) Sales	1,013,088.05	0.00	177,441.01								835,647.04
4501	Royalty Income	211,113.32	36,332.52	0.00								247,445.84
5008	Gain/Loss on Reacquired Debt	282,499.87	0.00	70,330.42								212,169.45
5023	Pension Expense	56,287,372.02	6,405,750.62	0.00								62,693,122.64
5035	PCA Expense	9,014,690.86	24,376,718.23	276,042.97								33,115,366.12
5040	Covid Deferral	(336,349.21)	0.00	0.00			190	16,464.65	190	352,813.86		(0.00)
5045	Wildfire Mitigation 35077 Deferral		5,940,335.63	0.00								5,940,335.63
5057	Intervenor Funding Orders	80,767.23	7,955.46	0.00								88,722.69
5058	Fixed Cost Adjustment	14,142,642.98	0.26	3,357,324.06								10,785,319.18
5060	Oregon PCAM	3,969.90	275,105.77	12,069.23								267,006.44
5062	2011 LIDAR Surveys Deferral	11,223.64	0.00	11,223.66								(0.02)
5066	Boardman Decommission	(322,383.21)	0.00	119,923.68								(442,306.89)
5074	Valmy Settlement Adjustment	4,970,336.35	0.00	1,656,778.78								3,313,557.57
5075	EIM Deferral	2,557.01	0.00	2,557.00								0.01
5077	Valmy Depreciation Adjustment	17,808,796.62	0.00	1,063,021.84								16,745,774.78
5079	Community Solar Deferral	30,530.47	13,255.33	0.00								43,785.80
5081	EIM PCA Offset Estimate		0.00	24,096.77								(24,096.77)
5082	Bridger Depreciation Adjust - 283		9,709,816.28	0.00								9,709,816.28
7013	Langley Revenue Accrual	308,638.04	0.00	70,537.12								238,100.92
8020	Conservation Expenses	1,731,839.20	0.26	1,103,303.92								628,535.54
8081	Siemens LTP Contract	110,489.23	17,213.63	0.00								127,702.86
8082	Prepaid Credit Facility	97,661.18	27,619.53	0.00								125,280.71
8083	Siemens OR DRB Interest Reserve	(41,993.80)	0.00	7,653.52								(49,647.32)
8704	Boardman Removal Costs	163,583.11	279,084.40	0.00								442,667.51
8706	OR Annual Reg Exp	6,290.60	4,496.52	0.00								10,787.12
N/A	OREG CAT Deferral	98,875.00	0.00	(36,892.00)								135,767.00
TOTAL Line 3		105,676,238.46	47,093,684.44	7,915,411.98	0.00	0.00		16,464.65		352,813.86		145,190,860.13

(b) Concept: DescriptionOfAccumulatedDeferredIncomeTaxOther

Line No.	Account (a)	2022 Beginning Balance b	Changes during Year			Adjustments Debits			Adjustments Credits			2022 Ending Balance k
			DR to 410.1 c	CR to 411.1 d	DR to 410.2 e	CR to 411.2 f	Acct. credited g	Amount h	Acct. debited i	Amount j		
Line 4:												
	Pension-FAS 158	83,910,187.47									(62,468,685.40)	21,441,502.07
	Postretirement Plan-FAS 158	(2,043,681.19)									190	(1,314,544.40)
TOTAL Line 4		81,866,506.28	0.00	0.00	0.00	0.00		0.00			190	(63,783,229.80)

(c) Concept: AccumulatedDeferredIncomeTaxesOther

Line No.	Account (a)	2022 Beginning Balance b	Changes during Year			Adjustments Debits			Adjustments Credits			2022 Ending Balance k
			DR to 410.1 c	CR to 411.1 d	DR to 410.2 e	CR to 411.2 f	Acct. credited g	Amount h	Acct. debited i	Amount j		
Line 18:												
5503	EDC-Unrealized Gain/Loss From Rabbi Trust	11,918.91			584.81	0.00						12,503.72
5517	SMS-SP-Unrealized Gain/Loss From Rabbi Trust	146,887.63			0.00	218,217.55						(71,329.92)
8504	Oregon Non-Op Prop Tax Adj	257.66			5.41	0.00						263.07
TOTAL Line 18		159,064.20	0.00	0.00	590.22	218,217.55		0.00		0.00		(58,563.13)

Name of Respondent Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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OTHER REGULATORY LIABILITIES (Account 254)

Line No.	Description and Purpose of Other Regulatory Liabilities (a)	Balance at Beginning of Current Quarter/Year (b)	DEBITS		Credits (e)	Balance at End of Current Quarter/Year (f)
			Account Credited (c)	Amount (d)		
1	Market to Market Short Term (254001)	7,691,029			51,274,705	58,965,734
2	IPUC Order #28661	0				0
3	Oregon Solar Rider (254005)	190,798	401	11,909	108,284	287,173
4	OPUC Order #10-198	0				0
5	BPA Credit Residential Idaho (254401)	1,135,564	142	15,856,445	16,742,534	2,021,653
6	OPUC Advice #15-13	0				0
7	BPA Credit Residential Oregon (254402)	140,030	142	622,434	573,650	91,246
8	OPUC Advice #15-11	0				0
9	BPA Credit Farm Idaho (254403)	300,180	142	2,047,759	2,533,914	786,335
10	OPUC Advice #15-13	0				0
11	BPA Credit Farm Oregon (254404)	150,481	142	175,393	144,024	119,112
12	OPUC Advice #15-11	0				0
13	Idaho Tax Settlement (254451)	24,522,500			7,692,680	32,215,180
14	IPUC Order #34071	0				0
15	Oregon Tax Settlement (254452)	578,057				578,057
16	OPUC Order #18-199	0				0
17	Bridger Depreciation (254800)	4,329,583	400	1,044,197	619,349	3,904,735
18	OPUC Order #12-296	0				0
19	RL-WAQC CRYOVR (254901)	893,485	401	72,236	350,155	1,171,404
20	Revenue Sharing (254101)	568,771	1823	568,771	0	0
21	Unfunded Accum Def Income Tax (254966)	37,940,907	Various	329,578	2,348,896	39,960,225
22	RL-DEF INC TAX-ARAM (254967)	170,038,677	282	11,404,633		158,634,044
23	RL-DEF INC TAX-ARAM GROSS-UP (254968)	58,938,803	190	3,953,074		54,985,729
24	Boardman Decommissioning	2,766,950	Various	1,522,090	1,987,994	3,232,854
25	OPUC Order #12-235, IPUC Order #32457	0				0
26	Market-to-Market Short Term (254203)	890,345	175	311,907		578,438
27	Oregon DSM Rider (254202)	0	Various	1,301,657	1,455,709	154,052
28	OPUC Advice #05-03					0
29	Minor items (1)	12,674	Various		2,038	14,712
41	TOTAL	311,088,834		39,222,083	85,833,932	357,700,683

Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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FOOTNOTE DATA

(a) Concept: DescriptionAndPurposeOfOtherRegulatoryLiabilities

The Boardman Decommissioning is composed of multiple accounts aggregated into one line for clean presentation in the year-end financial statements.

Name of Respondent Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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Electric Operating Revenues

Line No.	Title of Account (a)	Operating Revenues Year to Date Quarterly/Annual (b)	Operating Revenues Previous year (no Quarterly) (c)	MEGAWATT HOURS SOLD Year to Date Quarterly/Annual (d)	MEGAWATT HOURS SOLD Amount Previous year (no Quarterly) (e)	AVG.NO. CUSTOMERS PER MONTH Current Year (no Quarterly) (f)	AVG.NO. CUSTOMERS PER MONTH Previous Year (no Quarterly) (g)
1	Sales of Electricity						
2	(440) Residential Sales	647,174,173	584,718,584	6,056,124	5,644,996	512,803	499,216
3	(442) Commercial and Industrial Sales						
4	Small (or Comm.) (See Instr. 4)	517,216,222	481,561,025	6,230,687	6,261,255	94,237	92,932
5	Large (or Ind.) (See Instr. 4)	218,518,077	196,176,848	3,509,694	3,471,486	126	127
6	(444) Public Street and Highway Lighting	4,035,747	3,946,139	25,950	28,062	4,431	4,118
7	(445) Other Sales to Public Authorities						
8	(446) Sales to Railroads and Railways						
9	(448) Interdepartmental Sales						
10	TOTAL Sales to Ultimate Consumers	1,386,944,219	1,266,402,596	15,822,455	15,405,799	611,597	596,393
11	(447) Sales for Resale	145,798,279	90,426,613	1,318,132	1,339,089		
12	TOTAL Sales of Electricity	1,532,742,498	1,356,829,209	17,140,587	16,744,888	611,597	596,393
13	(Less) (449.1) Provision for Rate Refunds	8,780,127	9,348,898				
14	TOTAL Revenues Before Prov. for Refunds	1,523,962,371	1,347,480,311	17,140,587	16,744,888	611,597	596,393
15	Other Operating Revenues						
16	(450) Forfeited Discounts						
17	(451) Miscellaneous Service Revenues	4,936,204	4,655,727				
18	(453) Sales of Water and Water Power						
19	(454) Rent from Electric Property	18,827,074	18,384,621				
20	(455) Interdepartmental Rents						
21	(456) Other Electric Revenues	34,010,537	30,722,858				
22	(456.1) Revenues from Transmission of Electricity of Others	60,797,833	54,924,770				
23	(457.1) Regional Control Service Revenues						
24	(457.2) Miscellaneous Revenues						
25	Other Miscellaneous Operating Revenues						
26	TOTAL Other Operating Revenues	118,571,648	108,687,976				
27	TOTAL Electric Operating Revenues	1,642,534,019	1,456,168,287				

Line 12, column (b) includes \$ 10,163,761 of unbilled revenues.
Line 12, column (d) includes 43,833 MWH relating to unbilled revenues

Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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FOOTNOTE DATA

(a) Concept: MiscellaneousServiceRevenues	
This amount consists of:	
Service Establishment/Connection Charges: \$4,305,005	
(Includes late and after hour charges)	
Misc. Under \$250,000: \$631,199	
(b) Concept: OtherElectricRevenue	
This amount consists of:	
DSM Activity: \$33,197,113	
Alternate Distribution Services: \$813,619	
Misc. Under \$250,000: (\$195.00)	
(c) Concept: MiscellaneousServiceRevenues	
This amount consists of:	
Service Establishment/Connection Charges	\$ 4,231,000
(Includes late and after hour charges)	
Misc. Under \$250,000	424,727
Total Account 451	\$ 4,655,727
(d) Concept: OtherElectricRevenue	
This amount consists of:	
DSM Activity	\$ 29,920,448
Alternate distribution Service	802,320
Misc. Under \$250,000	90
Total Account 456	\$ 30,722,858

Name of Respondent Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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SALES OF ELECTRICITY BY RATE SCHEDULES

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	01 RESIDENTIAL	5,936,371	645,478,203	500,657	11,857.1617	0.1087
2	03 Residential Master Meter	5,216	540,908	19	274,526.3158	0.1037
3	04 Residential EW	0	0	0		
4	05 Residential TOD	18,088	1,894,809	980	18,457.1429	0.1048
5	06 Residential On-Site Generation	60,920	6,993,531	11,147	5,465.1476	0.1148
6	15 Dusk to Dawn Light	1,611	646,096	0		0.4011
7	Other	0	(14,858,671)	0		
41	TOTAL Billed Residential Sales	6,022,206	640,694,876	512,803	11,743.7027	0.1064
42	TOTAL Unbilled Rev. (See Instr. 6)	33,916	6,479,297			0.191
43	TOTAL	6,056,124	647,174,173	512,803	11,809.8451	0.1069

Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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SALES OF ELECTRICITY BY RATE SCHEDULES

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	07 General Service	162,424	21,325,804	32,358	5,019.5933	0.1313
2	08 General Service On-Site Generation	157	23,049	65	2,415.3846	0.1468
3	09P General Service	638,610	45,239,977	290	2,202,103.4483	0.0708
4	09S General Service	3,443,534	275,351,853	38,310	89,886.035	0.08
5	09T General Service	9,999	706,357	5	1,999.800	0.0706
6	15 Dusk to Dawn Light	2,814	754,238	0		0.268
7	24S Irrigation & Pump	1,949,766	172,140,765	21,995	88,645.8741	0.0883
8	24T Irrigation & Pump	0	0	0		
9	40 General Service	13,586	1,223,882	1,214	11,191.1038	0.0901
41	TOTAL Billed Small or Commercial	6,220,890	516,765,925	94,237	66,013.2432	0.0831
42	TOTAL Unbilled Rev. Small or Commercial (See Instr. 6)	9,797	450,297			0.046
43	TOTAL Small or Commercial	6,230,687	517,216,222	94,237	66,117.2045	0.083

Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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SALES OF ELECTRICITY BY RATE SCHEDULES

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	19P Uniform Rate	2,419,263	153,066,982	119	20,329,941.1765	0.0633
2	19S Uniform Rate	2,393	176,980	1	2,393,000	0.074
3	19T Uniform Rate	141,257	9,352,581	3	47,085,666.6667	0.0662
4	Special Contracts	946,593	53,926,970	3	315,531,000	0.057
5	Other	0	(1,225,863)	0		
41	TOTAL Billed Large (or Ind.) Sales	3,509,506	215,297,650	126	27,853,222.2222	0.0613
42	TOTAL Unbilled Rev. Large (or Ind.) (See Instr. 6)	188	3,220,427			17.1299
43	TOTAL Large (or Ind.)	3,509,694	218,518,077	126	27,854,714.2857	0.0623

Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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SALES OF ELECTRICITY BY RATE SCHEDULES

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
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41	TOTAL Billed Commercial and Industrial Sales					
42	TOTAL Unbilled Rev. (See Instr. 6)					
43	TOTAL					

Name of Respondent Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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SALES OF ELECTRICITY BY RATE SCHEDULES

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	40 General Service	787	72,991	493	1,596.3489	0.0927
2	41 Municipal Lighting (A,B,C)	22,263	3,742,827	3,152	7,063.1345	0.1681
3	42 Signal Lighting	2,970	204,808	786	3,778.626	0.069
4	Other	0	1,381	0		
41	TOTAL Billed Public Street and Highway Lighting	26,020	4,022,007	4,431	5,872.2636	0.1546
42	TOTAL Unbilled Rev. (See Instr. 6)	(70)	13,740			(0.1963)
43	TOTAL	25,950	4,035,747	4,431	5,856.4658	0.1555

Name of Respondent Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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SALES OF ELECTRICITY BY RATE SCHEDULES

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
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41	TOTAL Billed Provision For Rate Refunds					
42	TOTAL Unbilled Rev. (See Instr. 6)	0		0		
43	TOTAL		8,780,127			

Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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SALES OF ELECTRICITY BY RATE SCHEDULES

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
41	TOTAL Billed - All Accounts	15,778,622	1,376,780,458	611,597	25,799.0507	0.0873
42	TOTAL Unbilled Rev. (See Instr. 6) - All Accounts	43,833	10,163,761			0.2319
43	TOTAL - All Accounts	15,822,455	1,386,944,219	611,597	25,870.7204	0.0877

Name of Respondent Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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SALES FOR RESALE (Account 447)

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	ACTUAL DEMAND (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	3PR Trading Inc	SF	WSPP			
2	ADM Investor Services, Inc.	OS	WSPP			
3	AmpRenew Offtake 1 LLC	OS	OATT			
4	Avangrid Renewables, LLC	OS	OATT			
5	AVANGRID RENEWABLES, LLC	SF	WSPP			
6	Avista Corp.	SF	WSPP			
7	Avista Corp. - WWP Div.	OS	OATT			
8	Black Hills Power Inc.	OS	OATT			
9	Black Hills Power Inc.	SF	WSPP			
10	Bonneville Power Administration	OS	OATT			
11	Bonneville Power Administration	SF	WSPP			
12	BP Energy Company	SF	WSPP			
13	Brookfield Renewable Trading and Marketing LP	OS	OATT			
14	Brookfield Renewable Trading and Marketing LP	SF	WSPP			
15	California Independent System Operator	OS	CAISO			
16	Calpine Energy Solutions LLC	SF	WSPP			
17	Chelan Co PUD	SF	WSPP			
18	Citigroup Energy Inc.	SF	ISDA			
19	Clatskanie PUD	SF	WSPP			
20	Clean Power Alliance of Southern California	SF	WSPP			
21	ConocoPhillips Company	OS	OATT			
22	ConocoPhillips Company	SF	WSPP			
23	CP Energy Marketing Inc	OS	OATT			
24	DTE Energy Trading, Inc.	SF	WSPP			
25	Dynasty Power Inc.	OS	OATT			
26	Dynasty Power Inc.	SF	WSPP			
27	EDF Trading North America, LLC	OS	OATT			
28	EDF Trading North America, LLC	SF	WSPP			
29	Energy Keepers, Inc	SF	WSPP			
30	Energy Keepers, Inc.	OS	OATT			
31	Eugene Water & Electric Board	SF	WSPP			
32	Guzman Energy Group LLC	OS	OATT			
33	Guzman Energy Group LLC	SF	WSPP			
34	Macquarie Energy LLC	OS	OATT			
35	Macquarie Energy LLC	SF	WSPP			
36	MAG Energy Solutions	OS	OATT			
37	Mercuria Energy America, LLC	OS	OATT			
38	Morgan Stanley Capital Group Inc.	OS	OATT			
39	Morgan Stanley Capital Group Inc.	SF	ISDA			
40	Nevada Power Company, dba NV Energy	OS	OATT			
41	Nevada Power Company, dba NV Energy	SF	WSPP			
42	NextEra Energy Marketing, LLC	SF	WSPP			
43	NorthWestern Energy	OS	OATT			
44	NorthWestern Energy	SF	WSPP			
45	PacifiCorp Inc.	OS	T-7			
46	PacifiCorp Inc.	OS	WSPP			
47	PacifiCorp Inc.	SF	WSPP			
48	PacifiCorp Inc.	OS	OATT			
49	Portland General Electric Company	OS	OATT			
50	Portland General Electric Company	SF	WSPP			

SALES FOR RESALE (Account 447)

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	ACTUAL DEMAND (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
51	Powerex Corp.	OS	OATT			
52	Powerex Corp.	SF	WSPP			
53	Public Service Company of Colorado	SF	WSPP			
54	Puget Sound Energy, Inc.	SF	WSPP			
55	Rainbow Energy Marketing Corporation	OS	OATT			
56	Rainbow Energy Marketing Corporation	SF	WSPP			
57	Seattle City Light	SF	WSPP			
58	Shell Energy North America (US), L.P.	OS	OATT			
59	Shell Energy North America (US), L.P.	SF	WSPP			
60	Sierra Pacific Power Co., dba NV Energy	OS	T-7			
61	Sierra Pacific Power Co., dba NV Energy	OS	WSPP			
62	Snohomish County PUD	SF	WSPP			
63	Tenaska Power Services Co.	OS	OATT			
64	Tenaska Power Services Co.	SF	WSPP			
65	The Energy Authority, Inc.	OS	OATT			
66	The Energy Authority, Inc.	SF	WSPP			
67	TransAlta Energy Marketing (U.S.) Inc.	OS	OATT			
68	TransAlta Energy Marketing (U.S.) Inc.	SF	WSPP			
69	Transmission Penalty Distribution	OS	-			
70	Utah Associated Municipal Power Systems	OS	OATT			
71	Utah Associated Municipal Power Systems	SF	WSPP			
72	Vitol Inc.	OS	OATT			
73	Vitol Inc.	SF	WSPP			
74	Western Area Power Administration (WACM)	OS	T-7			
75	Western Area Power Administration (WACM)	OS	WSPP			
15	Subtotal - RQ					
16	Subtotal-Non-RQ					
17	Total					

SALES FOR RESALE (Account 447)

Line No.	Megawatt Hours Sold (g)	REVENUE		REVENUE		REVENUE		Total (\$) (h+i+j) (k)
		Demand Charges (\$) (h)		Energy Charges (\$) (i)		Other Charges (\$) (j)		
1	436,400	0		54,269,328		0		54,269,328
2	0	0		0		(6,248,728)		(6,248,728)
3	0	0		0		6,185		6,185
4	0	0		0		39,459		39,459
5	13,566	0		638,390		0		638,390
6	3,961	0		607,595		0		607,595
7	0	0		0		6,421		6,421
8	0	0		0		(52)		(52)
9	1,205	0		10,118		0		10,118
10	0	0		0		7,277,315		7,277,315
11	65,744	0		8,642,246		0		8,642,246
12	8,201	0		2,341,257		0		2,341,257
13	0	0		0		1,355		1,355
14	76	0		17,040		0		17,040
15	25,069	0		10,004,984		0		10,004,984
16	75	0		8,987		0		8,987
17	6,424	0		295,642		0		295,642
18	11,600	0		233,074		0		233,074
19	537	0		36,255		0		36,255
20	116,600	0		12,213,130		0		12,213,130
21	0	0		0		1,528		1,528
22	72,309	0		13,846,247		0		13,846,247
23	0	0		0		1,453		1,453
24	233,600	0		13,180,770		0		13,180,770
25	0	0		0		511,764		511,764
26	43	0		5,022		0		5,022
27	0	0		0		1,524		1,524
28	576	0		2,904		0		2,904
29	236	0		19,072		0		19,072
30	0	0		0		32,390		32,390
31	2,302	0		158,003		0		158,003
32	0	0		0		26,990		26,990
33	165	0		3,565		0		3,565
34	0	0		0		152,603		152,603
35	310	0		21,021		0		21,021
36	0	0		0		281,341		281,341
37	0	0		0		140,937		140,937
38	0	0		0		1,477,668		1,477,668
39	5,719	0		394,295		0		394,295
40	0	0		0		(27,716)		(27,716)
41	1,671	0		87,016		0		87,016
42	500	0		24,320		0		24,320
43	0	0		0		333		333
44	2,391	0		263,500		0		263,500
45	17	0		0		359		359
46	38	0		0		3,136		3,136
47	2,804	0		158,695		0		158,695
48	0	0		0		5,668,022		5,668,022
49	0	0		0		85,153		85,153
50	27,931	0		1,402,557		0		1,402,557
51	0	0		0		1,991,580		1,991,580
52	2,241	0		42,288		0		42,288
53	3,635	0		1,018,514		0		1,018,514
54	6,654	0		628,401		0		628,401
55	0	0		0		218,998		218,998
56	2,250	0		81,339		0		81,339
57	1,761	0		151,515		0		151,515
58	0	0		0		949,702		949,702
59	32,094	0		1,956,792		0		1,956,792
60	21	0		0		1,744		1,744
61	3	0		0		230		230

SALES FOR RESALE (Account 447)					
Line No.	Megawatt Hours Sold (g)	REVENUE Demand Charges (\$) (h)	REVENUE Energy Charges (\$) (i)	REVENUE Other Charges (\$) (j)	Total (\$) (h+i+j) (k)
62	460	0	26,525	0	26,525
63	0	0	0	219,151	219,151
64	7,966		467,630	0	467,630
65	0	0	0	413,332	413,332
66	4,300		271,610	0	271,610
67	0	0	0	142,809	142,809
68	7,515		675,251	0	675,251
69	0	0	0	11,935	11,935
70	0	0	0	17,573	17,573
71	50		2,000	0	2,000
72	0	0	0	91,674	91,674
73	208,750	0	8,063,885	0	8,063,885
74	210	0	0	15,117	15,117
75	152	0	0	14,211	14,211
15					0
16	1,318,132	0	132,270,783	13,527,496	145,798,279
17	1,318,132	0	132,270,783	13,527,496	145,798,279

Name of Respondent Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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FOOTNOTE DATA

(a) Concept: StatisticalClassificationCode ADM Investor Services, Inc Futures Account Document, dated May 6, 2015
(b) Concept: StatisticalClassificationCode Financial Transmission Losses
(c) Concept: StatisticalClassificationCode Financial Transmission Losses
(d) Concept: StatisticalClassificationCode Financial Transmission Losses
(e) Concept: StatisticalClassificationCode Financial Transmission Losses
(f) Concept: StatisticalClassificationCode Financial Transmission Losses
(g) Concept: StatisticalClassificationCode Financial Transmission Losses
(h) Concept: StatisticalClassificationCode Includes actual billing and estimate accrual
(i) Concept: StatisticalClassificationCode Financial Transmission Losses
(j) Concept: StatisticalClassificationCode Financial Transmission Losses
(k) Concept: StatisticalClassificationCode Financial Transmission Losses
(l) Concept: StatisticalClassificationCode Financial Transmission Losses
(m) Concept: StatisticalClassificationCode Financial Transmission Losses
(n) Concept: StatisticalClassificationCode Financial Transmission Losses
(o) Concept: StatisticalClassificationCode Financial Transmission Losses
(p) Concept: StatisticalClassificationCode Financial Transmission Losses
(q) Concept: StatisticalClassificationCode Financial Transmission Losses
(r) Concept: StatisticalClassificationCode Financial Transmission Losses
(s) Concept: StatisticalClassificationCode Financial Transmission Losses
(t) Concept: StatisticalClassificationCode Financial Transmission Losses
(u) Concept: StatisticalClassificationCode Spinning or Operating Reserves
(v) Concept: StatisticalClassificationCode Spinning or Operating Reserves
(w) Concept: StatisticalClassificationCode Financial Transmission Losses
(x) Concept: StatisticalClassificationCode Financial Transmission Losses
(y) Concept: StatisticalClassificationCode Financial Transmission Losses
(z) Concept: StatisticalClassificationCode Financial Transmission Losses
(aa) Concept: StatisticalClassificationCode Financial Transmission Losses
(ab) Concept: StatisticalClassificationCode Spinning or Operating Reserves
(ac) Concept: StatisticalClassificationCode Spinning or Operating Reserves
(ad) Concept: StatisticalClassificationCode Financial Transmission Losses
(ae) Concept: StatisticalClassificationCode Financial Transmission Losses
(af) Concept: StatisticalClassificationCode Financial Transmission Losses
(ag) Concept: StatisticalClassificationCode Transmission penalty distribution credits
(ah) Concept: StatisticalClassificationCode Financial Transmission Losses
(ai) Concept: StatisticalClassificationCode Financial Transmission Losses
(aj) Concept: StatisticalClassificationCode Spinning or Operating Reserves
(ak) Concept: StatisticalClassificationCode Spinning or Operating Reserves

Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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ELECTRIC OPERATION AND MAINTENANCE EXPENSES

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
1	1. POWER PRODUCTION EXPENSES		
2	A. Steam Power Generation		
3	Operation		
4	(500) Operation Supervision and Engineering	632,248	900,983
5	(501) Fuel	105,551,917	95,323,833
6	(502) Steam Expenses	9,298,487	9,231,056
7	(503) Steam from Other Sources	0	0
8	(Less) (504) Steam Transferred-Cr.	0	0
9	(505) Electric Expenses	1,128,466	1,282,126
10	(506) Miscellaneous Steam Power Expenses	8,586,281	8,485,407
11	(507) Rents	229,461	216,915
12	(509) Allowances	0	0
13	TOTAL Operation (Enter Total of Lines 4 thru 12)	125,426,860	115,440,320
14	Maintenance		
15	(510) Maintenance Supervision and Engineering	(238,936)	(1,754)
16	(511) Maintenance of Structures	2,540,010	1,278,996
17	(512) Maintenance of Boiler Plant	8,774,081	8,910,438
18	(513) Maintenance of Electric Plant	2,306,519	2,692,331
19	(514) Maintenance of Miscellaneous Steam Plant	9,592,111	8,056,749
20	TOTAL Maintenance (Enter Total of Lines 15 thru 19)	22,973,785	20,936,760
21	TOTAL Power Production Expenses-Steam Power (Enter Total of Lines 13 & 20)	148,400,645	136,377,080
22	B. Nuclear Power Generation		
23	Operation		
24	(517) Operation Supervision and Engineering	0	0
25	(518) Fuel	0	0
26	(519) Coolants and Water	0	0
27	(520) Steam Expenses	0	0
28	(521) Steam from Other Sources	0	0
29	(Less) (522) Steam Transferred-Cr.	0	0
30	(523) Electric Expenses	0	0
31	(524) Miscellaneous Nuclear Power Expenses	0	0
32	(525) Rents	0	0
33	TOTAL Operation (Enter Total of lines 24 thru 32)	0	0
34	Maintenance		
35	(528) Maintenance Supervision and Engineering	0	0
36	(529) Maintenance of Structures	0	0
37	(530) Maintenance of Reactor Plant Equipment	0	0
38	(531) Maintenance of Electric Plant	0	0
39	(532) Maintenance of Miscellaneous Nuclear Plant	0	0
40	TOTAL Maintenance (Enter Total of lines 35 thru 39)	0	0
41	TOTAL Power Production Expenses-Nuclear Power (Enter Total of lines 33 & 40)	0	0
42	C. Hydraulic Power Generation		
43	Operation		
44	(535) Operation Supervision and Engineering	5,758,397	5,427,508
45	(536) Water for Power	6,627,500	5,677,053
46	(537) Hydraulic Expenses	18,433,658	16,085,623
47	(538) Electric Expenses	1,959,732	1,781,395
48	(539) Miscellaneous Hydraulic Power Generation Expenses	5,131,196	4,915,529
49	(540) Rents	303,402	306,561
50	TOTAL Operation (Enter Total of Lines 44 thru 49)	38,213,885	34,193,669
51	C. Hydraulic Power Generation (Continued)		
52	Maintenance		
53	(541) Maintenance Supervision and Engineering	110,982	134,378
54	(542) Maintenance of Structures	932,291	993,194
55	(543) Maintenance of Reservoirs, Dams, and Waterways	454,092	596,164
56	(544) Maintenance of Electric Plant	2,611,843	2,630,296
57	(545) Maintenance of Miscellaneous Hydraulic Plant	3,919,209	3,066,271
58	TOTAL Maintenance (Enter Total of lines 53 thru 57)	8,028,417	7,420,303
59	TOTAL Power Production Expenses-Hydraulic Power (Total of Lines 50 & 58)	46,242,302	41,613,972
60	D. Other Power Generation		

ELECTRIC OPERATION AND MAINTENANCE EXPENSES

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
61	Operation		
62	(546) Operation Supervision and Engineering	627,106	590,913
63	(547) Fuel	124,658,377	85,225,955
64	(548) Generation Expenses	4,902,489	4,772,834
64.1	(548.1) Operation of Energy Storage Equipment		
65	(549) Miscellaneous Other Power Generation Expenses	9,124	1,475,129
66	(550) Rents	0	0
67	TOTAL Operation (Enter Total of Lines 62 thru 67)	130,197,096	92,064,831
68	Maintenance		
69	(551) Maintenance Supervision and Engineering	0	0
70	(552) Maintenance of Structures	159,030	163,959
71	(553) Maintenance of Generating and Electric Plant	927,810	72,744
71.1	(553.1) Maintenance of Energy Storage Equipment		
72	(554) Maintenance of Miscellaneous Other Power Generation Plant	6,730,627	2,184,732
73	TOTAL Maintenance (Enter Total of Lines 69 thru 72)	7,817,467	2,421,435
74	TOTAL Power Production Expenses-Other Power (Enter Total of Lines 67 & 73)	138,014,563	94,486,266
75	E. Other Power Supply Expenses		
76	(555) Purchased Power	533,032,204	386,658,508
76.1	(555.1) Power Purchased for Storage Operations		
77	(556) System Control and Load Dispatching	0	355
78	(557) Other Expenses	(94,515,705)	(44,579,887)
79	TOTAL Other Power Supply Exp (Enter Total of Lines 76 thru 78)	438,516,499	342,078,976
80	TOTAL Power Production Expenses (Total of Lines 21, 41, 59, 74 & 79)	771,174,009	614,556,294
81	2. TRANSMISSION EXPENSES		
82	Operation		
83	(560) Operation Supervision and Engineering	3,193,933	2,899,726
85	(561.1) Load Dispatch-Reliability	20,864	38,058
86	(561.2) Load Dispatch-Monitor and Operate Transmission System	2,721,791	2,930,439
87	(561.3) Load Dispatch-Transmission Service and Scheduling	1,175,087	871,560
88	(561.4) Scheduling, System Control and Dispatch Services	18,769	12,934
89	(561.5) Reliability, Planning and Standards Development	0	0
90	(561.6) Transmission Service Studies	0	76,035
91	(561.7) Generation Interconnection Studies	124,783	103,680
92	(561.8) Reliability, Planning and Standards Development Services	1,314,282	1,266,365
93	(562) Station Expenses	2,788,678	3,030,864
93.1	(562.1) Operation of Energy Storage Equipment		
94	(563) Overhead Lines Expenses	1,121,678	1,055,067
95	(564) Underground Lines Expenses		0
96	(565) Transmission of Electricity by Others	11,322,964	7,022,556
97	(566) Miscellaneous Transmission Expenses	8	0
98	(567) Rents	4,855,402	4,568,113
99	TOTAL Operation (Enter Total of Lines 83 thru 98)	28,658,239	23,875,397
100	Maintenance		
101	(568) Maintenance Supervision and Engineering	206,814	184,291
102	(569) Maintenance of Structures	43,860	0
103	(569.1) Maintenance of Computer Hardware	40,374	39,953
104	(569.2) Maintenance of Computer Software	1,795,651	1,461,285
105	(569.3) Maintenance of Communication Equipment	27,750	27,006
106	(569.4) Maintenance of Miscellaneous Regional Transmission Plant	0	0
107	(570) Maintenance of Station Equipment	2,611,391	1,774,304
107.1	(570.1) Maintenance of Energy Storage Equipment		
108	(571) Maintenance of Overhead Lines	2,274,243	1,126,974
109	(572) Maintenance of Underground Lines	0	0
110	(573) Maintenance of Miscellaneous Transmission Plant	5,113	2,545
111	TOTAL Maintenance (Total of Lines 101 thru 110)	7,005,196	4,616,358
112	TOTAL Transmission Expenses (Total of Lines 99 and 111)	35,663,435	28,491,755
113	3. REGIONAL MARKET EXPENSES		
114	Operation		
115	(575.1) Operation Supervision		
116	(575.2) Day-Ahead and Real-Time Market Facilitation		
117	(575.3) Transmission Rights Market Facilitation		
118	(575.4) Capacity Market Facilitation		

ELECTRIC OPERATION AND MAINTENANCE EXPENSES

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c) (c)
119	(575.5) Ancillary Services Market Facilitation		
120	(575.6) Market Monitoring and Compliance		
121	(575.7) Market Facilitation, Monitoring and Compliance Services	686,880	732,683
122	(575.8) Rents		
123	Total Operation (Lines 115 thru 122)	686,880	732,683
124	Maintenance		
125	(576.1) Maintenance of Structures and Improvements		
126	(576.2) Maintenance of Computer Hardware		
127	(576.3) Maintenance of Computer Software		
128	(576.4) Maintenance of Communication Equipment		
129	(576.5) Maintenance of Miscellaneous Market Operation Plant		
130	Total Maintenance (Lines 125 thru 129)		0
131	TOTAL Regional Transmission and Market Operation Expenses (Enter Total of Lines 123 and 130)	686,880	732,683
132	4. DISTRIBUTION EXPENSES		
133	Operation		
134	(580) Operation Supervision and Engineering	5,911,141	4,083,135
135	(581) Load Dispatching	5,170,071	4,899,999
136	(582) Station Expenses	1,862,473	1,579,041
137	(583) Overhead Line Expenses	5,421,238	4,854,331
138	(584) Underground Line Expenses	4,717,552	4,573,059
138.1	(584.1) Operation of Energy Storage Equipment		
139	(585) Street Lighting and Signal System Expenses	44,756	561
140	(586) Meter Expenses	5,719,569	5,014,025
141	(587) Customer Installations Expenses	1,095,297	1,011,897
142	(588) Miscellaneous Expenses	4,687,903	4,109,601
143	(589) Rents	741,341	439,479
144	TOTAL Operation (Enter Total of Lines 134 thru 143)	35,371,341	30,565,128
145	Maintenance		
146	(590) Maintenance Supervision and Engineering	11,968	10,926
147	(591) Maintenance of Structures	0	0
148	(592) Maintenance of Station Equipment	4,120,742	4,077,874
148.1	(592.2) Maintenance of Energy Storage Equipment		
149	(593) Maintenance of Overhead Lines	21,931,803	17,694,888
150	(594) Maintenance of Underground Lines	751,577	597,945
151	(595) Maintenance of Line Transformers	94,087	57,820
152	(596) Maintenance of Street Lighting and Signal Systems	204,924	263,541
153	(597) Maintenance of Meters	862,000	841,948
154	(598) Maintenance of Miscellaneous Distribution Plant	123,766	98,043
155	TOTAL Maintenance (Total of Lines 146 thru 154)	28,100,867	23,642,985
156	TOTAL Distribution Expenses (Total of Lines 144 and 155)	63,472,208	54,208,113
157	5. CUSTOMER ACCOUNTS EXPENSES		
158	Operation		
159	(901) Supervision	845,854	841,926
160	(902) Meter Reading Expenses	1,819,788	1,871,924
161	(903) Customer Records and Collection Expenses	15,041,848	14,000,067
162	(904) Uncollectible Accounts	3,069,311	2,363,140
163	(905) Miscellaneous Customer Accounts Expenses	(3,030)	423
164	TOTAL Customer Accounts Expenses (Enter Total of Lines 159 thru 163)	20,773,771	19,077,480
165	6. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES		
166	Operation		
167	(907) Supervision	1,009,780	793,300
168	(908) Customer Assistance Expenses	40,483,172	36,468,097
169	(909) Informational and Instructional Expenses	295,103	294,369
170	(910) Miscellaneous Customer Service and Informational Expenses	746,645	850,624
171	TOTAL Customer Service and Information Expenses (Total Lines 167 thru 170)	42,534,700	38,406,390
172	7. SALES EXPENSES		
173	Operation		
174	(911) Supervision	0	0
175	(912) Demonstrating and Selling Expenses	0	0
176	(913) Advertising Expenses	0	0
177	(916) Miscellaneous Sales Expenses	0	0
178	TOTAL Sales Expenses (Enter Total of Lines 174 thru 177)	0	0

ELECTRIC OPERATION AND MAINTENANCE EXPENSES

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c) (c)
179	8. ADMINISTRATIVE AND GENERAL EXPENSES		
180	Operation		
181	(920) Administrative and General Salaries	95,790,672	87,358,103
182	(921) Office Supplies and Expenses	15,137,531	14,005,146
183	(Less) (922) Administrative Expenses Transferred-Credit	35,131,943	32,764,226
184	(923) Outside Services Employed	8,733,229	7,828,424
185	(924) Property Insurance	3,925,608	3,571,061
186	(925) Injuries and Damages	6,544,597	6,484,661
187	(926) Employee Pensions and Benefits	54,443,509	56,595,140
188	(927) Franchise Requirements	0	0
189	(928) Regulatory Commission Expenses	6,545,806	6,675,237
190	(929) (Less) Duplicate Charges-Cr.	0	0
191	(930.1) General Advertising Expenses	491,473	381,688
192	(930.2) Miscellaneous General Expenses	4,378,924	4,090,496
193	(931) Rents	0	0
194	TOTAL Operation (Enter Total of Lines 181 thru 193)	160,859,406	154,225,730
195	Maintenance		
196	(935) Maintenance of General Plant	7,877,237	7,816,747
197	TOTAL Administrative & General Expenses (Total of Lines 194 and 196)	168,736,643	162,042,477
198	TOTAL Electric Operation and Maintenance Expenses (Total of Lines 80, 112, 131, 156, 164, 171, 178, and 197)	1,103,041,646	917,515,192

Name of Respondent Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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PURCHASED POWER (Account 555)

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	Ferc Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)		MegaWatt Hours Purchased (Excluding for Energy Storage) (g)
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)	
1	American Falls Solar, LLC	LU					41,139
2	American Falls Solar II, LLC	LU					42,465
3	Allan Ravenscroft/Malad River	LU	-				953
4	Baker City Hydro	LU					780
5	Bannock County Landfill	LU					12,107
6	Bennett Creek Wind Farm	LU					33,040
7	Benson Creek Windfarm	LU					28,582
8	Black Canyon Bliss Hydro	LU	-				134
9	Blind Canyon	LU	-				4,135
10	Branchflower - Trout Company	LU	-				589
11	Burley Butte Wind Park	LU					56,529
12	CAFCO Idaho Refuse Management LLC - SISW LFGE	LU	-				18,124
13	Camp Reed Wind Park	LU					63,885
14	Cassia Wind Farm LLC	LU					17,562
15	CCP OR Tenant 1, LLC						
16	Grove Solar Center, LLC	LU					13,057
17	Hyline Solar Center, LLC	LU					19,458
18	Open Range Solar Center, LLC	LU					22,041
19	Railroad Solar Center, LLC	LU					9,977
20	Thunderegg Solar Center, LLC	LU					21,411
21	Vale Air Solar Center, LLC	LU					21,460
22	Central Rivers Power US LLC						
23	Barber Dam	LU					4,276
24	Dietrich Drop	LU					13,430
25	Lowline #2	LU					7,841
26	City of Hailey	LU	-				148
27	City of Pocatello	LU	-				1,467
28	Clear Springs Trout	LU	-				3,313
29	Clifton E. Jenson - Birch Creek	LU	-				337
30	Cold Springs Windfarm	LU	-				49,343
31	College of Southern Idaho - Pristine Springs #1	LU	-				837
32	College of Southern Idaho - Pristine Springs #3	LU	-				1,690
33	Crystal Springs	LU	-				7,426
34	Curry Cattle Company	LU	-				487
35	Cycle Horseshoe Bend Wind	LU	-				23,232
36	David R. Snedigar	LU	-				1,079
37	Desert Meadow Windfarm	LU	-				54,380
38	Durbin Creek Windfarm	LU					24,646
39	Eightmile Hydro Project	LU	-				975
40	Enerparc Solar Development LLC						
41	Baker Solar Center	LU					32,603
42	Brush Solar	LU					6,316
43	Morgan Solar	LU					6,912
44	Ontario Solar Center	LU					7,019
45	Vale I Solar	LU					5,820
46	Faukner Ranch	LU	-				2,920
47	Fisheries Development	LU	-				423
48	Fossil Gulch Wind	LU	-				23,673
49	Hidden Hollow Landfill Gas	LU	-				22,881
50	Golden Valley Wind Park	LU	-				29,985
51	Grand View PV Solar Two	LU	-				176,143
52	Hammett Hill Windfarm	LU	-				55,288
53	Hazleton B	LU	-				20,864
54	High Mesa Wind Project	LU	-				82,005
55	H.K. Hydro Mud Creek S & S	LU	-				1,303
56	Horseshoe Bend Hydro	LU	-				38,575
57	Hot Springs Wind Farm	LU					33,398

PURCHASED POWER (Account 555)

Line No.	Name of Company or Public Authority (Footnote Affiliations)	Statistical Classification	Ferc Rate Schedule or Tariff Number	Average Monthly Billing Demand (MW)	Actual Demand (MW)		MegaWatt Hours Purchased (Excluding for Energy Storage)
					Average Monthly NCP Demand	Average Monthly CP Demand	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	
58	Hydroland	LU					
59	Elk Creek Hydro	LU					2,497
60	Rock Creek #2	LU	-				2,522
61	ID Solar 1	LU					94,009
62	Idaho Winds - Sawtooth Wind Project	LU	-				55,154
63	J R Simplot Co.	LU	-				50,510
64	J.M. Miller/Sahko Hydro	LU					978
65	Jett Creek Windfarm	LU					26,370
66	John R LeMoynne	LU	-				654
67	Kootenai Electric Cooperative - Fighting Creek	LU	-				11,706
68	Koosh Inc. Geo Bon #2	LU	-				2,684
69	Koyle Small Hydro	LU	-				2,440
70	Lateral #10	LU	-				4,168
71	Lemhi Hydro Power Co.- Schaffner	LU	-				944
72	Lime Wind Energy	LU					5,489
73	Little Mac Power Co./Cedar Draw	LU	-				3,698
74	Little Wood River Irrigation District	LU	-				3,868
75	Mainline Windfarm	LU	-				53,971
76	Marco Ranches	LU	-				2,300
77	Marysville Hydro Partners- Falls River	LU	-				38,748
78	McCollum Enterprises -Canyon Springs	LU	-				603
79	MC6 Hydro	LU	-				6,880
80	Milner Dam Wind Park	LU					51,350
81	Mountain Home Solar I, LLC	LU					42,238
82	Mud Creek White Hydro, Inc	LU	-				300
83	Murphy Flat Power, LLC	LU					37,965
84	North Gooding Main Hydro	LU	-				3,718
85	North Side Energy Company Inc						
86	Bypass	LU	-				25,507
87	Hazelton A	LU	-				21,850
88	Head of U Canal Project	LU	-				4,303
89	Orchard Ranch Solar, LLC	LU					44,678
90	Oregon Trail Wind Park	LU					34,657
91	Owyhee Irrigation District						
92	Mitchell Butte	LU	-				2,663
93	Owyhee Dam Cspp	LU	-				10,766
94	Tunnel #1	LU	-				3,528
95	Payne's Ferry Wind Park	LU					61,191
96	Pico Energy, LLC	LU					6,959
97	Pigeon Cove	LU	-				6,557
98	Pilgrim Stage Station Wind Park	LU					31,351
99	Prospector Windfarm	LU					26,674
100	Reynolds Irrigation	LU	-				776
101	Richard Kaster						
102	Box Canyon	LU	-				1,835
103	Briggs Creek	LU	-				3,666
104	Riverside Hydro - Mora Drop	LU					3,781
105	Riverside Investments						
106	Arena Drop	LU					1,345
107	Fargo Drop Hydroelectric	LU					2,817
108	Rockland Wind Farm	LU					234,455
109	Ryegrass Windfarm	LU					51,222
110	Salmon Falls Wind	LU					57,373
111	Shingle Creek	LU	-				1,007
112	Shorrock Hydro Inc.						
113	Rock Creek #1	LU					9,033
114	Shoshone CSPP	LU	-				1,015
115	Shoshone #2	LU	-				2,182
116	Simcoe Solar, LLC	LU					46,188

PURCHASED POWER (Account 555)

Line No.	Name of Company or Public Authority (Footnote Affiliations)	Statistical Classification	Ferc Rate Schedule or Tariff Number	Average Monthly Billing Demand (MW)	Actual Demand (MW)		MegaWatt Hours Purchased (Excluding for Energy Storage)
					Average Monthly NCP Demand	Average Monthly CP Demand	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	
117	Snake River Pottery	LU	-				407
118	South Forks Joint Venture-Lowline Canal	LU	-				22,289
119	Tamarack Energy Partnership	LU	-				19,460
120	Tasco - Nampa	OS	-				6
121	Tasco - Twin Falls	OS	-				0
122	Thousand Springs Wind Park	LU	-				30,190
123	Tiber Montana LLC - Tiber Dam	LU	-				24,887
124	Tuana Gulch Wind Park	LU	-				28,279
125	Tuana Springs Expansion	LU	-				67,722
126	Twin Falls Energy-Lowline Midway Hydro	LU	-				5,107
127	Two Ponds Windfarm	LU	-				55,928
128	White Water Ranch	LU	-				664
129	William Arkoosh-Littlewood River Ranch I	LU	-				1,531
130	William Arkoosh- Littlewood River Ranch II	LU	-				3,124
131	Willow Spring Windfarm	LU	-				28,880
132	Wilson Power Company	LU	-				24,292
133	Wood Hydro						
134	Black Canyon #3	LU	-				255
135	Jim Knight	LU	-				1,129
136	Magic Reservoir	LU	-				0
137	Mile 28	LU	-				4,867
138	Sagebrush	LU	-				1,677
139	Yahoo Creek Wind Park	LU	-				59,438
140	Scheduling Deviation	OS	-				4,547
141	3PR Trading Inc	SF	WSPP				102,956
142	ADM Investor Services, Inc.	OS	WSPP				0
143	AVANGRID RENEWABLES, LLC	OS	WSPP				7
144	AVANGRID RENEWABLES, LLC	SF	WSPP				199,920
145	Avista Corp.	OS	WSPP				45
146	Avista Corp.	OS	WSPP				0
147	Avista Corp.	SF	WSPP				9,051
148	Bonneville Power Administration	OS	WSPP				175
149	Bonneville Power Administration	OS	WSPP				0
150	Bonneville Power Administration	SF	WSPP				115,734
151	Bonneville Power Administration (Transmission)	OS	WSPP				105
152	BP Energy Company	SF	WSPP				597,850
153	Brookfield Renewable Trading and Marketing LP	SF	WSPP				8,200
154	California Independent System Operator	SF	CAISO				1,394,230
155	Calpine Energy Solutions LLC	SF	WSPP				3,600
156	Chelan Co PUD	EX	WSPP				6
157	Chelan Co PUD	SF	WSPP				397,275
158	Citigroup Energy Inc.	SF	WSPP				305,600
159	Clatskanie PUD	SF	WSPP				253
160	Clatskanie PUD	SF	WSPP				121
161	Clean Power Alliance of Southern California	SF	WSPP				593
162	ConocoPhillips Company	SF	WSPP				16,405
163	Constellation Energy Generation, LLC	SF	WSPP				2,600
164	DTE Energy Trading, Inc.	SF	WSPP				(30)
165	Dynasty Power Inc.	SF	WSPP				8,197
166	EDF Trading North America, LLC	SF	WSPP				1,200
167	El Paso Electric Company	SF	WSPP				6,000
168	Energy Keepers, Inc	SF	WSPP				4,440
169	Grant CO Public Utility District #2 – Electric System	OS	WSPP				17
170	Gridforce Energy Management, LLC	OS	WSPP				10

PURCHASED POWER (Account 555)

Line No.	Name of Company or Public Authority (Footnote Affiliations)	Statistical Classification (a)	Ferc Rate Schedule or Tariff Number (b)	Average Monthly Billing Demand (MW) (c)	Actual Demand (MW)		MegaWatt Hours Purchased (Excluding for Energy Storage) (g)
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)	
171	Jackpot Solar	LU	-				6,114
172	Macquarie Energy LLC	OS	ISDA				0
173	Macquarie Energy LLC	SF	ISDA				2,200
174	Morgan Stanley Capital Group Inc.	SF	WSPP				11,127
175	Neal Hot Springs Unit #1	LU	-				178,844
176	Nevada Power Company, dba NV Energy	⁶⁴ OS	WSPP				0
177	Nevada Power Company, dba NV Energy	SF	WSPP				11,881
178	NextEra Energy Marketing, LLC	SF	WSPP				6,200
179	NorthWestern Energy	SF	WSPP				205
180	NorthWestern Energy (Transmission)	⁶⁴ OS	WSPP				0
181	NorthWestern Energy (Transmission)	⁶⁴ OS	WSPP				35
182	Oregon Solar Customers	⁶⁴ OS	-				700
183	PacifiCorp	⁶⁴ OS	WSPP				267
184	PacifiCorp	SF	WSPP				12,200
185	PacifiCorp Inc.	⁶⁴ OS	WSPP				0
186	Portland General Electric Company	⁶⁴ OS	WSPP				70
187	Portland General Electric Company	SF	WSPP				7,303
188	Powerex Corp.	⁶⁴ OS					354
189	Powerex Corp.	SF	WSPP				193,713
190	Public Service Company of Colorado	SF	WSPP				67,250
191	Puget Sound Energy, Inc.	⁶⁴ OS	WSPP				75
192	Puget Sound Energy, Inc.	SF	WSPP				78,425
193	Raft River Energy I LLC	LU	-				91,433
194	Salt River Project	SF	WSPP				3,600
195	Seattle City Light	⁶⁴ OS	WSPP				24
196	Seattle City Light	SF	WSPP				5,800
197	Shell Energy North America (US), L.P.	SF	WSPP				159,655
198	Sierra Pacific Power Co., dba NV Energy	⁶⁴ OS	WSPP				344
199	Sierra Pacific Power Co., dba NV Energy	⁶⁴ OS	WSPP				0
200	Tacoma Power	⁶⁴ OS	WSPP				10
201	Tacoma Power	SF	WSPP				4,000
202	Telocaset Wind Power Partners LLC	LU	APP-A				294,788
203	Tenaska Power Services Co.	SF	WSPP				10,063
204	The Energy Authority, Inc.	SF	WSPP				6,963
205	TransAlta Energy Marketing (U.S.) Inc.	SF	WSPP				63,766
206	Vitol Inc.	SF	WSPP				2,296
207	Western Area Power Administration (WACM)	⁶⁴ OS	WSPP				178
208	PacifiCorp Inc.	⁶⁴ EX	-				
209	Sierra Pacific Power Co., dba NV Energy	⁶⁴ EX	-				
210	Clatskanie PUD	⁶⁴ EX	153				
211	Acctg Valuation of Clatskanie PUD	⁶⁴ EX					0
212	Demand Response Avoided Energy	⁶⁴ OS	-				0
15	TOTAL						7,150,708

PURCHASED POWER (Account 555)

Line No.	MegaWatt Hours Purchased for Energy Storage (h)	POWER EXCHANGES	POWER EXCHANGES	COST/SETTLEMENT OF POWER	COST/SETTLEMENT OF POWER	COST/SETTLEMENT OF POWER	COST/SETTLEMENT OF POWER
		MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	Demand Charges (\$) (k)	Energy Charges (\$) (l)	Other Charges (\$) (m)	Total (k+l+m) of Settlement (\$) (n)
1					2,517,359		2,517,359
2					2,497,144		2,497,144
3					56,006		56,006
4					55,459		55,459
5					903,735		903,735
6					2,385,646		2,385,646
7					1,948,524		1,948,524
8					7,452		7,452
9					258,317		258,317
10					29,506		29,506
11					3,696,957		3,696,957
12					690,319		690,319
13					5,274,082		5,274,082
14					1,099,291		1,099,291
15							0
16					957,781		957,781
17					1,435,522		1,435,522
18					1,626,814		1,626,814
19					734,187		734,187
20					1,581,144		1,581,144
21					1,579,297		1,579,297
22							0
23					225,950		225,950
24					766,597		766,597
25					437,183		437,183
26					6,428		6,428
27					56,391		56,391
28					219,281		219,281
29					18,853		18,853
30					4,189,375		4,189,375
31					49,298		49,298
32					99,052		99,052
33					369,145		369,145
34					40,354		40,354
35					1,463,898		1,463,898
36					61,201		61,201
37					4,630,073		4,630,073
38					1,685,476		1,685,476
39					63,127		63,127
40							0
41					1,388,009		1,388,009
42					194,173		194,173
43					211,801		211,801
44					198,274		198,274
45					178,176		178,176
46					214,113		214,113
47					26,681		26,681
48					1,587,979		1,587,979
49					1,664,304		1,664,304
50					1,962,014		1,962,014
51					11,050,418		11,050,418
52					4,721,313		4,721,313
53					1,588,492		1,588,492
54					4,580,493	(11,610)	4,568,883
55					85,437		85,437
56					2,917,828		2,917,828
57					2,399,319		2,399,319
58							0
59					77,340		77,340
60					135,248		135,248

PURCHASED POWER (Account 555)

Line No.	MegaWatt Hours Purchased for Energy Storage (h)	POWER EXCHANGES	POWER EXCHANGES	COST/SETTLEMENT OF POWER		COST/SETTLEMENT OF POWER		COST/SETTLEMENT OF POWER
		MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	Demand Charges (\$ (k)	Energy Charges (\$ (l)	Other Charges (\$ (m)	Total (k+l+m) of Settlement (\$ (n)	
61						5,473,385		5,473,385
62						5,119,205		5,119,205
63						2,507,581		2,507,581
64						46,537		46,537
65						1,794,138		1,794,138
66						38,355		38,355
67						1,030,116		1,030,116
68						143,401		143,401
69						152,729		152,729
70						195,808		195,808
71						46,299		46,299
72						464,877		464,877
73						208,755		208,755
74						177,648		177,648
75						4,592,340		4,592,340
76						128,657		128,657
77						2,717,072		2,717,072
78						39,773		39,773
79						247,754		247,754
80						3,344,523		3,344,523
81						2,076,600		2,076,600
82						14,752		14,752
83						2,396,161		2,396,161
84						328,383		328,383
85								0
86						1,389,125		1,389,125
87						2,087,276		2,087,276
88						451,364		451,364
89						2,695,983		2,695,983
90						2,271,498		2,271,498
91								0
92						81,337		81,337
93						271,088		271,088
94						120,462		120,462
95						5,048,578		5,048,578
96						289,304		289,304
97						374,049		374,049
98						2,071,521		2,071,521
99						1,812,263		1,812,263
100						41,066		41,066
101								0
102						120,091		120,091
103						215,764		215,764
104						237,908		237,908
105								0
106						119,417		119,417
107						176,964		176,964
108						17,267,246	(10,845)	17,256,401
109						4,359,948		4,359,948
110						3,762,412		3,762,412
111						63,497		63,497
112								0
113						588,121		588,121
114						70,684		70,684
115						162,367		162,367
116						2,939,152		2,939,152
117						21,306		21,306
118						1,720,981		1,720,981
119						1,164,789		1,164,789
120						598		598

PURCHASED POWER (Account 555)

Line No.	MegaWatt Hours Purchased for Energy Storage (h)	POWER EXCHANGES	POWER EXCHANGES	COST/SETTLEMENT OF POWER		COST/SETTLEMENT OF POWER		COST/SETTLEMENT OF POWER
		MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	Demand Charges (\$) (k)	Energy Charges (\$) (l)	Other Charges (\$) (m)	Total (k+l+m) of Settlement (\$) (n)	
121						0		0
122						1,975,067		1,975,067
123						1,663,259		1,663,259
124						1,857,813		1,857,813
125						4,600,497	(22,301)	4,578,196
126						320,666		320,666
127						4,767,349		4,767,349
128						39,093		39,093
129						67,513		67,513
130						260,661		260,661
131						1,983,928		1,983,928
132						1,851,080		1,851,080
133								0
134						20,915		20,915
135						77,725		77,725
136						0		0
137						366,191		366,191
138						105,284		105,284
139						4,897,683		4,897,683
140								0
141		0	0	0		21,991,759	0	21,991,759
142		0	0	0			(2,356,741)	(2,356,741)
143		0	0	0		0	709	709
144		0	0	0		15,651,243	0	15,651,243
145		0	0	0		0	5,652	5,652
146		0	0	0		0	1,505,309	1,505,309
147		0	0	0		684,178	0	684,178
148		0	0	0		0	8,645	8,645
149		0	0	0		0	542,967	542,967
150		0	0	0		10,826,591	0	10,826,591
151		0	0	0		0	23,307	23,307
152		0	0	0		60,670,559	0	60,670,559
153		0	0	0		881,178	0	881,178
154		0	0	0		56,982,328	0	56,982,328
155		0	0	0		478,936	0	478,936
156		0	0	0		0	684	684
157		0	0	0		33,456,516	0	33,456,516
158		0	0	0		12,278,306	0	12,278,306
159		0	0	0		37,771	0	37,771
160		0	0	0		8,974	0	8,974
161		0	0	0		105,557	0	105,557
162		0	0	0		891,110	0	891,110
163		0	0	0		117,800	0	117,800
164		0	0	0		(1,473)	0	(1,473)
165		0	0	0		1,017,914	0	1,017,914
166		0	0	0		262,284	0	262,284
167		0	0	0		353,928	0	353,928
168		0	0	0		739,986	0	739,986
169		0	0	0		0	1,730	1,730
170		0	0	0		0	1,290	1,290
171		0	0	0		150,018	0	150,018
172		0	0	0			(16,200)	(16,200)
173		0	0	0		173,850	0	173,850
174		0	0	0		839,903	0	839,903
175		0	0	0		21,640,640	0	21,640,640
176		0	0	0		0	5,515	5,515
177		0	0	0		569,561	0	569,561
178		0	0	0		237,118	0	237,118
179		0	0	0		4,715	0	4,715
180		0	0	0		0	15,524	15,524

PURCHASED POWER (Account 555)

Line No.	MegaWatt Hours Purchased for Energy Storage (h)	POWER EXCHANGES		COST/SETTLEMENT OF POWER		COST/SETTLEMENT OF POWER		COST/SETTLEMENT OF POWER	
		MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	Demand Charges (\$) (k)	Energy Charges (\$) (l)	Other Charges (\$) (m)	Total (k+l+m) of Settlement (\$) (n)		
181		0	0	0	0	3,031	3,031		
182		0	0	0	0	50,703	50,703		
183		0	0	0	0	33,185	33,185		
184		0	0	0	540,824	0	540,824		
185		0	0	0	0	925,598	925,598		
186		0	0	0	0	9,469	9,469		
187		0	0	0	1,007,316	0	1,007,316		
188					283,200		283,200		
189		0	0	0	23,130,347	0	23,130,347		
190		0	0	0	8,545,876	0	8,545,876		
191		0	0	0	0	9,956	9,956		
192		0	0	0	11,157,828	0	11,157,828		
193		0	0	0	6,529,708	0	6,529,708		
194		0	0	0	323,200	0	323,200		
195		0	0	0	0	2,211	2,211		
196		0	0	0	276,992	0	276,992		
197		0	0	0	10,425,147	0	10,425,147		
198		0	0	0	0	29,625	29,625		
199		0	0	0	0	31,045	31,045		
200		0	0	0	0	1,306	1,306		
201		0	0	0	188,352	0	188,352		
202		0	0	0	20,849,137	0	20,849,137		
203		0	0	0	1,447,101	0	1,447,101		
204		0	0	0	654,216	0	654,216		
205		0	0	0	8,333,906	0	8,333,906		
206		0	0	0	211,943	0	211,943		
207		0	0	0	0	17,452	17,452		
208		0	124,135				0		
209		0	1,676				0		
210		53,368	25,600				0		
211				0	0	(76,051)	(76,051)		
212				0	0	8,311,328	8,311,328		
15	0	53,368	151,411	0	523,989,711	9,042,493	533,032,204		

Name of Respondent Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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FOOTNOTE DATA

<p>(a) Concept: StatisticalClassificationCode Ida West, a subsidiary of IdaCorp (Idaho Power Company's parent company), has partial ownership of these projects.</p> <p>(b) Concept: StatisticalClassificationCode Mechanical Availability Guarantee Damages</p> <p>(c) Concept: StatisticalClassificationCode Ida West, a subsidiary of IdaCorp (Idaho Power Company's parent company), has partial ownership of these projects.</p> <p>(d) Concept: StatisticalClassificationCode Mechanical Availability Guarantee Damages</p> <p>(e) Concept: StatisticalClassificationCode Ida West, a subsidiary of IdaCorp (Idaho Power Company's parent company), has partial ownership of these projects.</p> <p>(f) Concept: StatisticalClassificationCode Non Firm Purchases</p> <p>(g) Concept: StatisticalClassificationCode Non Firm Purchases</p> <p>(h) Concept: StatisticalClassificationCode Mechanical Availability Guarantee Damages</p> <p>(i) Concept: StatisticalClassificationCode Ida West, a subsidiary of IdaCorp (Idaho Power Company's parent company), has partial ownership of these projects.</p> <p>(j) Concept: StatisticalClassificationCode Difference between booked and scheduled energy</p> <p>(k) Concept: StatisticalClassificationCode ADM Investor Services, Inc Futures Account Document, dated May 6, 2015</p> <p>(l) Concept: StatisticalClassificationCode Spinning or Operating Reserves</p> <p>(m) Concept: StatisticalClassificationCode Spinning or Operating Reserves</p> <p>(n) Concept: StatisticalClassificationCode Financial Transmission Losses</p> <p>(o) Concept: StatisticalClassificationCode Spinning or Operating Reserves</p> <p>(p) Concept: StatisticalClassificationCode Financial Transmission Losses</p> <p>(q) Concept: StatisticalClassificationCode Spinning or Operating Reserves</p> <p>(r) Concept: StatisticalClassificationCode Includes actual billing and estimate accrual</p> <p>(s) Concept: StatisticalClassificationCode Spinning or Operating Reserves</p> <p>(t) Concept: StatisticalClassificationCode Spinning or Operating Reserves</p> <p>(u) Concept: StatisticalClassificationCode Spinning or Operating Reserves</p> <p>(v) Concept: StatisticalClassificationCode Financial Transmission Losses</p> <p>(w) Concept: StatisticalClassificationCode Financial Transmission Losses</p> <p>(x) Concept: StatisticalClassificationCode Spinning or Operating Reserves</p> <p>(y) Concept: StatisticalClassificationCode Schedule 88 Oregon Solar</p> <p>(z) Concept: StatisticalClassificationCode Spinning or Operating Reserves</p> <p>(aa) Concept: StatisticalClassificationCode Financial Transmission Losses</p> <p>(ab) Concept: StatisticalClassificationCode Spinning or Operating Reserves</p> <p>(ac) Concept: StatisticalClassificationCode Non Firm Purchases</p> <p>(ad) Concept: StatisticalClassificationCode Spinning or Operating Reserves</p> <p>(ae) Concept: StatisticalClassificationCode Spinning or Operating Reserves</p> <p>(af) Concept: StatisticalClassificationCode Spinning or Operating Reserves</p> <p>(ag) Concept: StatisticalClassificationCode Financial Transmission Losses</p> <p>(ah) Concept: StatisticalClassificationCode Spinning or Operating Reserves</p> <p>(ai) Concept: StatisticalClassificationCode Spinning or Operating Reserves</p> <p>(aj) Concept: StatisticalClassificationCode Physical Transmission Losses</p> <p>(ak) Concept: StatisticalClassificationCode Physical Transmission Losses</p> <p>(al) Concept: StatisticalClassificationCode Energy exchange between Clatskanie PUD and Idaho Power Company at Arrowrock Dam</p> <p>(am) Concept: StatisticalClassificationCode Energy exchange between Clatskanie PUD and Idaho Power Company at Arrowrock Dam</p>
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(an) Concept: StatisticalClassificationCode

Incentive program for customers to reduce demand during peak hours

FERC FORM NO. 1 (ED. 12-90)

Name of Respondent Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1) (Including transactions referred to as "wheeling")

Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)	Ferc Rate Schedule of Tariff Number (e)	Point of Receipt (Substation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)
1	Bonneville Power Administration - OTEC	Bonneville Power Administration	Oregon Trails Electric Co-op	FNO	9		
2	Bonneville Power Administration - USBR	Bonneville Power Administration	United States Bureau of Reclamation	FNO	9		
3	Bonneville Power Administration - PF	Bonneville Power Administration	Priority Firm Customers	FNO	9		
4	Miner Irrigation District	United States Bureau of Reclamation	Miner Irrigation District	OLF	Legacy	Minidoka, Idaho	Various in Idaho
5	Shell Energy North America (US), L.P.	Seattle City Light	Bonneville Power Administration	OS	4		
6	PacifiCorp	PacifiCorp West	PacifiCorp West	FNO	9		
7	United States Bureau of Indian Affairs	Bonneville Power Administration	United States Bureau of Indian Affairs	OS	Legacy	LaGrande, Oregon	Various in Idaho
8	Cycle Horseshoe Bend Wind, LLC	PacifiCorp East	PacifiCorp East	OS	5/6	BRDY	IPCOEAST
9	Cycle Horseshoe Bend Wind, LLC	PacifiCorp East	PacifiCorp East	OS	5/6	JEFF	IPCOEAST
10	Tenaska Power Services			OS	5/6		
11	AmpRenew Offtake I LLC			OS	5/6		
12	Vitol Inc.			OS	5/6		
13	PacifiCorp Inc.	PacifiCorp East	Bonneville Power Administration	LFP	7/8	BORA	LAGRANDE
14	PacifiCorp Inc.	PacifiCorp East	PacifiCorp West	LFP	7/8	KPRT	HURR
15	PacifiCorp Inc.	PacifiCorp East	PacifiCorp West	LFP	7/8	BORA	HURR
16	Shell Energy North America (US), L.P.	Idaho Power Company	Bonneville Power Administration	LFP	7/8	LYPK	LAGRANDE
17	Bonneville Power Administration	PacifiCorp West	PacifiCorp East	LFP	7/8	M500	KPRT
18	Bonneville Power Administration	PacifiCorp West	PacifiCorp East	LFP	7/8	SMLK	KPRT
19	Mercuria Energy America, LLC	NorthWestern/PacifiCorp East	Sierra Pacific Power	LFP	7/8	BPAT.NWMT	M345
20	Powerex Corporation	Avista	PacifiCorp East	LFP	7/8	LOLO	BORA
21	Powerex Corporation	PacifiCorp East	PacifiCorp East	LFP	7/8	JEFF	BORA
22	Vitol Inc.	Idaho Power Company	Sierra Pacific Power	LFP	7/8	MDSK	M345
23	AmpRenew Offtake I LLC	Idaho Power Company	Sierra Pacific Power	LFP	7/8	MDSK	M345
24	Adapture Renewables, LLC (Baker Solar Center)			NF	11		
25	Avangrid Renewables, LLC	PacifiCorp East	Bonneville Power Administration	NF	7/8	BORA	LAGRANDE
26	Avangrid Renewables, LLC	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	BORA
27	Avangrid Renewables, LLC	Bonneville Power Administration	Sierra Pacific Power	NF	7/8	LAGRANDE	M345
28	Avangrid Renewables, LLC	Avista	PacifiCorp East	NF	7/8	LOLO	BORA
29	Avangrid Renewables, LLC	Avista	Sierra Pacific Power	NF	7/8	LOLO	M345
30	Avangrid Renewables, LLC	Sierra Pacific Power	Bonneville Power Administration	NF	7/8	M345	LAGRANDE
31	Avangrid Renewables, LLC	PacifiCorp West	PacifiCorp East	NF	7/8	SMLK	BORA
32	Avangrid Renewables, LLC	PacifiCorp West	Sierra Pacific Power	NF	7/8	SMLK	M345
33	Avista Corporation	PacifiCorp East	Avista	NF	7/8	JBSN	LOLO
34	Avista Corporation	Bonneville Power Administration	Sierra Pacific Power	NF	7/8	LAGRANDE	M345
35	Avista Corporation	Avista	PacifiCorp East	NF	7/8	LOLO	BORA
36	Avista Corporation	Avista	PacifiCorp East	NF	7/8	LOLO	BRDY
37	Avista Corporation	Avista	Sierra Pacific Power	NF	7/8	LOLO	M345
38	Avista Corporation	Sierra Pacific Power	Avista	NF	7/8	M345	LOLO
39	Avista Corporation	Idaho Power Company	PacifiCorp East	NF	7/8	WALLAWALLA	BORA
40	Avista Corporation	Idaho Power Company	Sierra Pacific Power	NF	7/8	WALLAWALLA	M345
41	Benson Creek Windfarm, LLC			NF	11		
42	Black Hills Power	NorthWestern/PacifiCorp East	PacifiCorp East	NF	7/8	BPAT.NWMT	JBSN
43	Bonneville Power Administration	NorthWestern/PacifiCorp East	PacifiCorp East	NF	7/8	BPAT.NWMT	ANTE
44	Bonneville Power Administration	NorthWestern/PacifiCorp East	Bonneville Power Administration	NF	7/8	BPAT.NWMT	BPASID
45	Bonneville Power Administration	NorthWestern/PacifiCorp East	Bonneville Power Administration	NF	7/8	BPAT.NWMT	LAGRANDE
46	Bonneville Power Administration	NorthWestern/PacifiCorp East	Sierra Pacific Power	NF	7/8	BPAT.NWMT	M345
47	Bonneville Power Administration	PacifiCorp East	Bonneville Power Administration	NF	7/8	BRDY	LAGRANDE
48	Bonneville Power Administration	PacifiCorp East	Sierra Pacific Power	NF	7/8	BRDY	M345
49	Bonneville Power Administration	PacifiCorp East	Bonneville Power Administration	NF	7/8	KPRT	BPASID
50	Bonneville Power Administration	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	BORA
51	Bonneville Power Administration	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	BRDY
52	Bonneville Power Administration	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	KPRT
53	Bonneville Power Administration	Bonneville Power Administration	Bonneville Power Administration	NF	7/8	LAGRANDE	LAGRANDE
54	Bonneville Power Administration	Bonneville Power Administration	Sierra Pacific Power	NF	7/8	LAGRANDE	M345

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1) (Including transactions referred to as "wheeling")

Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)	Ferc Rate Schedule of Tariff Number (e)	Point of Receipt (Substation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)
55	Bonneville Power Administration	Avista	PacifiCorp East	NF	7/8	LOLO	BORA
56	Bonneville Power Administration	Avista	PacifiCorp East	NF	7/8	LOLO	KPRT
57	Bonneville Power Administration	Avista	Bonneville Power Administration	NF	7/8	LOLO	LAGRANDE
58	Bonneville Power Administration	Avista	Sierra Pacific Power	NF	7/8	LOLO	M345
59	Bonneville Power Administration	Sierra Pacific Power	PacifiCorp East	NF	7/8	M345	KPRT
60	Bonneville Power Administration	PacifiCorp West	Bonneville Power Administration	NF	7/8	M500	LAGRANDE
61	Bonneville Power Administration	PacifiCorp West	PacifiCorp East	NF	7/8	SMLK	BORA
62	Bonneville Power Administration	PacifiCorp West	Bonneville Power Administration	NF	7/8	SMLK	BPASID
63	Bonneville Power Administration	PacifiCorp West	PacifiCorp East	NF	7/8	SMLK	BRDY
64	Bonneville Power Administration	PacifiCorp West	Bonneville Power Administration	NF	7/8	SMLK	LAGRANDE
65	Bonneville Power Administration	PacifiCorp West	Sierra Pacific Power	NF	7/8	SMLK	M345
66	Bonneville Power Administration			NF	11		
67	CCP OR Tenant 1, LLC (Thunderegg Solar Center)			NF	11		
68	Durbin Creek Windfarm, LLC			NF	11		
69	Brookfield Renewable Trading & Marketing	NorthWestern/PacifiCorp East	PacifiCorp East	NF	7/8	BPAT.NWMT	BRDY
70	Brookfield Renewable Trading & Marketing	PacifiCorp East	Idaho Power Company	NF	7/8	BRDY	IPCO
71	ConocoPhillips Company	Bonneville Power Administration	Sierra Pacific Power	NF	7/8	LAGRANDE	M345
72	ConocoPhillips Company	Avista	PacifiCorp East	NF	7/8	LOLO	BORA
73	ConocoPhillips Company	Sierra Pacific Power	Bonneville Power Administration	NF	7/8	M345	LAGRANDE
74	ConocoPhillips Company	PacifiCorp West	PacifiCorp East	NF	7/8	M500	BORA
75	CP Energy Marketing (US) Inc.	NorthWestern/PacifiCorp East	Sierra Pacific Power	NF	7/8	BPAT.NWMT	M345
76	CP Energy Marketing (US) Inc.	PacifiCorp East	Sierra Pacific Power	NF	7/8	JBSN	M345
77	CP Energy Marketing (US) Inc.	PacifiCorp East	PacifiCorp East	NF	7/8	JEFF	GSHN
78	CP Energy Marketing (US) Inc.	PacifiCorp East	Sierra Pacific Power	NF	7/8	JEFF	M345
79	Dynasty Power Inc.	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BORA	AVAT.NWMT
80	Dynasty Power Inc.	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BORA	BPAT.NWMT
81	Dynasty Power Inc.	PacifiCorp East	PacifiCorp West	NF	7/8	BORA	H500
82	Dynasty Power Inc.	PacifiCorp East	PacifiCorp West	NF	7/8	BORA	HURR
83	Dynasty Power Inc.	PacifiCorp East	Bonneville Power Administration	NF	7/8	BORA	LAGRANDE
84	Dynasty Power Inc.	PacifiCorp East	Avista	NF	7/8	BORA	LOLO
85	Dynasty Power Inc.	PacifiCorp East	Sierra Pacific Power	NF	7/8	BORA	M345
86	Dynasty Power Inc.	NorthWestern/PacifiCorp East	PacifiCorp East	NF	7/8	BPAT.NWMT	BORA
87	Dynasty Power Inc.	NorthWestern/PacifiCorp East	PacifiCorp East	NF	7/8	BPAT.NWMT	BRDY
88	Dynasty Power Inc.	NorthWestern/PacifiCorp East	Sierra Pacific Power	NF	7/8	BPAT.NWMT	M345
89	Dynasty Power Inc.	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BRDY	BPAT.NWMT
90	Dynasty Power Inc.	PacifiCorp West	PacifiCorp East	NF	7/8	HURR	BORA
91	Dynasty Power Inc.	PacifiCorp West	Sierra Pacific Power	NF	7/8	HURR	M345
92	Dynasty Power Inc.	PacifiCorp West	PacifiCorp West	NF	7/8	HURR	POP
93	Dynasty Power Inc.	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	JBSN	AVAT.NWMT
94	Dynasty Power Inc.	PacifiCorp East	PacifiCorp East	NF	7/8	JBSN	BORA
95	Dynasty Power Inc.	PacifiCorp East	PacifiCorp East	NF	7/8	JBSN	BRDY
96	Dynasty Power Inc.	PacifiCorp East	Idaho Power Company	NF	7/8	JBSN	IPCO
97	Dynasty Power Inc.	PacifiCorp East	Bonneville Power Administration	NF	7/8	JBSN	LAGRANDE
98	Dynasty Power Inc.	PacifiCorp East	Sierra Pacific Power	NF	7/8	JBSN	M345
99	Dynasty Power Inc.	PacifiCorp East	PacifiCorp West	NF	7/8	JBSN	POP
100	Dynasty Power Inc.	PacifiCorp East	PacifiCorp East	NF	7/8	JEFF	BRDY
101	Dynasty Power Inc.	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	BORA
102	Dynasty Power Inc.	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	BRDY
103	Dynasty Power Inc.	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	JBSN
104	Dynasty Power Inc.	Bonneville Power Administration	Sierra Pacific Power	NF	7/8	LAGRANDE	M345
105	Dynasty Power Inc.	Bonneville Power Administration	PacifiCorp West	NF	7/8	LAGRANDE	POP
106	Dynasty Power Inc.	Avista	PacifiCorp East	NF	7/8	LOLO	BORA
107	Dynasty Power Inc.	Sierra Pacific Power	PacifiCorp East	NF	7/8	M345	BORA
108	Dynasty Power Inc.	Sierra Pacific Power	PacifiCorp East	SFP	7/8	M345	BORA
109	Dynasty Power Inc.	Sierra Pacific Power	NorthWestern/PacifiCorp East	NF	7/8	M345	BPAT.NWMT
110	Dynasty Power Inc.	Sierra Pacific Power	PacifiCorp East	NF	7/8	M345	BRDY
111	Dynasty Power Inc.	Sierra Pacific Power	Idaho Power Company	NF	7/8	M345	IPCO
112	Dynasty Power Inc.	Sierra Pacific Power	Bonneville Power Administration	NF	7/8	M345	LAGRANDE
113	Dynasty Power Inc.	Sierra Pacific Power	Bonneville Power Administration	SFP	7/8	M345	LAGRANDE
114	Dynasty Power Inc.	Sierra Pacific Power	Avista	NF	7/8	M345	LOLO

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1) (Including transactions referred to as "wheeling")

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115	Dynasty Power Inc.	PacifiCorp West	NorthWestern/PacifiCorp East	NF	7/8	POP	AVAT.NWMT
116	Dynasty Power Inc.	PacifiCorp West	Bonneville Power Administration	NF	7/8	POP	LAGRANDE
117	Dynasty Power Inc.	PacifiCorp West	PacifiCorp East	NF	7/8	SMLK	BORA
118	Dynasty Power Inc.	PacifiCorp West	PacifiCorp East	SFP	7/8	SMLK	BORA
119	Dynasty Power Inc.	PacifiCorp West	PacifiCorp East	NF	7/8	SMLK	JBSN
120	Dynasty Power Inc.	PacifiCorp West	Sierra Pacific Power	NF	7/8	SMLK	M345
121	Dynasty Power Inc.	PacifiCorp West	Sierra Pacific Power	SFP	7/8	SMLK	M345
122	Dynasty Power Inc.	Idaho Power Company	PacifiCorp East	NF	7/8	WALLAWALLA	BORA
123	Dynasty Power Inc.	Idaho Power Company	PacifiCorp East	NF	7/8	WALLAWALLA	BRDY
124	Dynasty Power Inc.	Idaho Power Company	Sierra Pacific Power	NF	7/8	WALLAWALLA	M345
125	Dynasty Power Inc.	Idaho Power Company	Sierra Pacific Power	SFP	7/8	WALLAWALLA	M345
126	EDF Trading North America, LLC	PacifiCorp East	PacifiCorp East	SFP	7/8	BORA	BRDY
127	EDF Trading North America, LLC	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	GSHN	BPAT.NWMT
128	Energy Keepers, Inc.	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BORA	BPAT.NWMT
129	Energy Keepers, Inc.	PacifiCorp East	Bonneville Power Administration	NF	7/8	BORA	LAGRANDE
130	Energy Keepers, Inc.	PacifiCorp East	Bonneville Power Administration	SFP	7/8	BORA	LAGRANDE
131	Energy Keepers, Inc.	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BRDY	BPAT.NWMT
132	Energy Keepers, Inc.	PacifiCorp East	Sierra Pacific Power	NF	7/8	BRDY	M345
133	Energy Keepers, Inc.	PacifiCorp East	Sierra Pacific Power	SFP	7/8	BRDY	M345
134	Energy Keepers, Inc.	PacifiCorp East	PacifiCorp West	NF	7/8	BRDY	POP
135	Energy Keepers, Inc.	PacifiCorp East	PacifiCorp East	NF	7/8	JBSN	BRDY
136	Energy Keepers, Inc.	PacifiCorp East	PacifiCorp East	NF	7/8	JEFF	BRDY
137	Energy Keepers, Inc.	PacifiCorp East	Sierra Pacific Power	NF	7/8	JEFF	M345
138	Energy Keepers, Inc.	PacifiCorp East	Sierra Pacific Power	SFP	7/8	JEFF	M345
139	Energy Keepers, Inc.	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	BRDY
140	Energy Keepers, Inc.	Avista	PacifiCorp East	NF	7/8	LOLO	BRDY
141	Energy Keepers, Inc.	Sierra Pacific Power	NorthWestern/PacifiCorp East	NF	7/8	M345	BPAT.NWMT
142	Energy Keepers, Inc.	Sierra Pacific Power	NorthWestern/PacifiCorp East	SFP	7/8	M345	BPAT.NWMT
143	Energy Keepers, Inc.	Sierra Pacific Power	Bonneville Power Administration	SFP	7/8	M345	LAGRANDE
144	Energy Keepers, Inc.	PacifiCorp West	PacifiCorp East	NF	7/8	SMLK	BRDY
145	Energy Keepers, Inc.	Idaho Power Company	Avista	NF	7/8	WALLAWALLA	LOLO
146	Energy Keepers, Inc.	Idaho Power Company	Sierra Pacific Power	NF	7/8	WALLAWALLA	M345
147	Grove Solar Center, LLC			NF	11		
148	Guzman Energy Group LLC	NorthWestern/PacifiCorp East	PacifiCorp East	NF	7/8	AVAT.NWMT	BRDY
149	Guzman Energy Group LLC	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BORA	BPAT.NWMT
150	Guzman Energy Group LLC	PacifiCorp East	PacifiCorp West	NF	7/8	BORA	HURR
151	Guzman Energy Group LLC	PacifiCorp East	Bonneville Power Administration	NF	7/8	BORA	LAGRANDE
152	Guzman Energy Group LLC	PacifiCorp East	Bonneville Power Administration	SFP	7/8	BORA	LAGRANDE
153	Guzman Energy Group LLC	PacifiCorp East	Avista	NF	7/8	BORA	LOLO
154	Guzman Energy Group LLC	PacifiCorp East	Sierra Pacific Power	NF	7/8	BORA	M345
155	Guzman Energy Group LLC	PacifiCorp East	PacifiCorp West	NF	7/8	BORA	M500
156	Guzman Energy Group LLC	NorthWestern/PacifiCorp East	PacifiCorp East	NF	7/8	BPAT.NWMT	BRDY
157	Guzman Energy Group LLC	NorthWestern/PacifiCorp East	Sierra Pacific Power	NF	7/8	BPAT.NWMT	M345
158	Guzman Energy Group LLC	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BRDY	AVAT.NWMT
159	Guzman Energy Group LLC	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BRDY	BPAT.NWMT
160	Guzman Energy Group LLC	PacifiCorp East	NorthWestern/PacifiCorp East	SFP	7/8	BRDY	BPAT.NWMT
161	Guzman Energy Group LLC	PacifiCorp East	PacifiCorp East	NF	7/8	BRDY	GSHN
162	Guzman Energy Group LLC	PacifiCorp East	PacifiCorp East	SFP	7/8	BRDY	JBSN
163	Guzman Energy Group LLC	PacifiCorp East	Bonneville Power Administration	NF	7/8	BRDY	LAGRANDE
164	Guzman Energy Group LLC	PacifiCorp East	Avista	NF	7/8	BRDY	LOLO
165	Guzman Energy Group LLC	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	JBSN	BPAT.NWMT
166	Guzman Energy Group LLC	PacifiCorp East	PacifiCorp East	NF	7/8	JBSN	BRDY
167	Guzman Energy Group LLC	PacifiCorp East	PacifiCorp West	NF	7/8	JBSN	POP
168	Guzman Energy Group LLC	PacifiCorp East	PacifiCorp East	NF	7/8	JEFF	BORA
169	Guzman Energy Group LLC	PacifiCorp East	Sierra Pacific Power	NF	7/8	JEFF	M345
170	Guzman Energy Group LLC	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	BORA
171	Guzman Energy Group LLC	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	BRDY
172	Guzman Energy Group LLC	Bonneville Power Administration	Sierra Pacific Power	NF	7/8	LAGRANDE	M345
173	Guzman Energy Group LLC	Avista	PacifiCorp East	NF	7/8	LOLO	BORA
174	Guzman Energy Group LLC	Avista	PacifiCorp East	NF	7/8	LOLO	BRDY

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1) (Including transactions referred to as "wheeling")

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175	Guzman Energy Group LLC	Avista	PacifiCorp East	NF	7/8	LOLO	JBSN
176	Guzman Energy Group LLC	Avista	Sierra Pacific Power	NF	7/8	LOLO	M345
177	Guzman Energy Group LLC	Sierra Pacific Power	NorthWestern/PacifiCorp East	NF	7/8	M345	BPAT.NWMT
178	Guzman Energy Group LLC	Sierra Pacific Power	Bonneville Power Administration	NF	7/8	M345	LAGRANDE
179	Guzman Energy Group LLC	PacifiCorp West	PacifiCorp East	NF	7/8	M500	BORA
180	Guzman Energy Group LLC	PacifiCorp West	PacifiCorp East	NF	7/8	POP	BRDY
181	Guzman Energy Group LLC	PacifiCorp West	PacifiCorp East	SFP	7/8	POP	BRDY
182	Guzman Energy Group LLC	PacifiCorp West	Bonneville Power Administration	NF	7/8	POP	LAGRANDE
183	Guzman Energy Group LLC	PacifiCorp West	PacifiCorp East	NF	7/8	SMLK	BRDY
184	Guzman Energy Group LLC	PacifiCorp West	Sierra Pacific Power	NF	7/8	SMLK	M345
185	Guzman Energy Group LLC	Idaho Power Company	PacifiCorp East	NF	7/8	WALLAWALLA	BORA
186	Guzman Energy Group LLC	Idaho Power Company	Sierra Pacific Power	NF	7/8	WALLAWALLA	M345
187	Idaho Wind Partners 1, LLC (Camp Reed Wind Park)			NF	11		
188	Idaho Wind Partners 1, LLC (Milner Dam Wind)			NF	11		
189	Idaho Wind Partners 1, LLC (Oregon Trail Wind Park)			NF	11		
190	Idaho Wind Partners 1, LLC (Payne's Ferry Wind Park)			NF	11		
191	Idaho Wind Partners 1, LLC (Thousand Springs Wind Park)			NF	11		
192	Idaho Wind Partners 1, LLC (Tuana Gulch Wind Park)			NF	11		
193	Idaho Wind Partners 1, LLC (Yahoo Creek Wind Park)			NF	11		
194	Idaho Winds LLC (Sawtooth Wind Project)			NF	11		
195	Jett Creek Windfarm, LLC			NF	11		
196	Lime Wind LLC			NF	11		
197	Macquarie Energy, LLC	PacifiCorp East	PacifiCorp East	SFP	7/8	BORA	BRDY
198	Macquarie Energy, LLC	PacifiCorp East	Bonneville Power Administration	NF	7/8	BORA	LAGRANDE
199	Macquarie Energy, LLC	PacifiCorp East	Bonneville Power Administration	SFP	7/8	BORA	LAGRANDE
200	Macquarie Energy, LLC	PacifiCorp East	Sierra Pacific Power	NF	7/8	BORA	M345
201	Macquarie Energy, LLC	NorthWestern/PacifiCorp East	Sierra Pacific Power	NF	7/8	BPAT.NWMT	M345
202	Macquarie Energy, LLC	PacifiCorp East	PacifiCorp East	NF	7/8	BRDY	BORA
203	Macquarie Energy, LLC	PacifiCorp East	Sierra Pacific Power	NF	7/8	BRDY	M345
204	Macquarie Energy, LLC	PacifiCorp East	Sierra Pacific Power	SFP	7/8	BRDY	M345
205	Macquarie Energy, LLC	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	JBSN	AVAT.NWMT
206	Macquarie Energy, LLC	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	JBSN	BPAT.NWMT
207	Macquarie Energy, LLC	PacifiCorp East	PacifiCorp East	NF	7/8	JBSN	BRDY
208	Macquarie Energy, LLC	PacifiCorp East	Bonneville Power Administration	NF	7/8	JBSN	LAGRANDE
209	Macquarie Energy, LLC	PacifiCorp East	Sierra Pacific Power	NF	7/8	JBSN	M345
210	Macquarie Energy, LLC	PacifiCorp East	Sierra Pacific Power	SFP	7/8	JBSN	M345
211	Macquarie Energy, LLC	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	BRDY
212	Macquarie Energy, LLC	Bonneville Power Administration	Sierra Pacific Power	NF	7/8	LAGRANDE	M345
213	Macquarie Energy, LLC	Avista	Sierra Pacific Power	NF	7/8	LOLO	M345
214	Macquarie Energy, LLC	Sierra Pacific Power	NorthWestern/PacifiCorp East	NF	7/8	M345	AVAT.NWMT
215	Macquarie Energy, LLC	Sierra Pacific Power	NorthWestern/PacifiCorp East	SFP	7/8	M345	AVAT.NWMT
216	Macquarie Energy, LLC	Sierra Pacific Power	PacifiCorp East	NF	7/8	M345	BORA
217	Macquarie Energy, LLC	Sierra Pacific Power	NorthWestern/PacifiCorp East	NF	7/8	M345	BPAT.NWMT
218	Macquarie Energy, LLC	Sierra Pacific Power	NorthWestern/PacifiCorp East	SFP	7/8	M345	BPAT.NWMT
219	Macquarie Energy, LLC	Sierra Pacific Power	PacifiCorp East	NF	7/8	M345	BRDY
220	Macquarie Energy, LLC	Sierra Pacific Power	PacifiCorp East	SFP	7/8	M345	BRDY
221	Macquarie Energy, LLC	Sierra Pacific Power	Bonneville Power Administration	NF	7/8	M345	LAGRANDE
222	Macquarie Energy, LLC	Sierra Pacific Power	Bonneville Power Administration	SFP	7/8	M345	LAGRANDE
223	Macquarie Energy, LLC	Sierra Pacific Power	Avista	NF	7/8	M345	LOLO
224	Macquarie Energy, LLC	NorthWestern/PacifiCorp East	Sierra Pacific Power	NF	7/8	MLCK	M345
225	Macquarie Energy, LLC	PacifiCorp West	Sierra Pacific Power	NF	7/8	SMLK	M345
226	Mag Energy Solutions	NorthWestern/PacifiCorp East	Sierra Pacific Power	NF	7/8	AVAT.NWMT	M345
227	Mag Energy Solutions	NorthWestern/PacifiCorp East	Sierra Pacific Power	SFP	7/8	AVAT.NWMT	M345
228	Mag Energy Solutions	Idaho Power Company	PacifiCorp East	NF	7/8	BGSY	JEFF
229	Mag Energy Solutions	NorthWestern/PacifiCorp East	Sierra Pacific Power	NF	7/8	BPAT.NWMT	M345
230	Mag Energy Solutions	NorthWestern/PacifiCorp East	Sierra Pacific Power	SFP	7/8	BPAT.NWMT	M345
231	Mag Energy Solutions	PacifiCorp East	Sierra Pacific Power	SFP	7/8	BRDY	M345
232	Mag Energy Solutions	PacifiCorp East	Sierra Pacific Power	NF	7/8	JBSN	M345

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1) (Including transactions referred to as "wheeling")

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233	Mag Energy Solutions	PacifiCorp East	Sierra Pacific Power	NF	7/8	JEFF	M345
234	Mag Energy Solutions	PacifiCorp East	Sierra Pacific Power	SFP	7/8	JEFF	M345
235	Mag Energy Solutions	Sierra Pacific Power	PacifiCorp East	NF	7/8	M345	GSHN
236	Mercuria Energy America, LLC	PacifiCorp East	PacifiCorp East	SFP	7/8	BRDY	ANTE
237	Mercuria Energy America, LLC	PacifiCorp East	PacifiCorp East	NF	7/8	BRDY	JBSN
238	Mercuria Energy America, LLC	PacifiCorp East	Sierra Pacific Power	NF	7/8	BRDY	M345
239	Mercuria Energy America, LLC	PacifiCorp East	PacifiCorp East	NF	7/8	JBSN	BRDY
240	Mercuria Energy America, LLC	PacifiCorp East	PacifiCorp East	SFP	7/8	JBSN	BRDY
241	Mercuria Energy America, LLC	PacifiCorp East	Sierra Pacific Power	NF	7/8	JBSN	M345
242	Mercuria Energy America, LLC	PacifiCorp East	Sierra Pacific Power	SFP	7/8	JBSN	M345
243	Mercuria Energy America, LLC	Avista	NorthWestern/PacifiCorp East	NF	7/8	LOLO	BPAT.NWMT
244	Mercuria Energy America, LLC	Sierra Pacific Power	PacifiCorp East	NF	7/8	M345	BRDY
245	Mercuria Energy America, LLC	Sierra Pacific Power	PacifiCorp West	NF	7/8	M345	H500
246	Mercuria Energy America, LLC	PacifiCorp West	NorthWestern/PacifiCorp East	NF	7/8	POP	BPAT.NWMT
247	Morgan Stanley Capital Group. Inc.	NorthWestern/PacifiCorp East	Sierra Pacific Power	NF	7/8	AVAT.NWMT	M345
248	Morgan Stanley Capital Group. Inc.	NorthWestern/PacifiCorp East	Sierra Pacific Power	SFP	7/8	AVAT.NWMT	M345
249	Morgan Stanley Capital Group. Inc.	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BORA	BPAT.NWMT
250	Morgan Stanley Capital Group. Inc.	PacifiCorp East	PacifiCorp East	SFP	7/8	BORA	BRDY
251	Morgan Stanley Capital Group. Inc.	PacifiCorp East	PacifiCorp West	NF	7/8	BORA	H500
252	Morgan Stanley Capital Group. Inc.	PacifiCorp East	PacifiCorp East	SFP	7/8	BORA	JBSN
253	Morgan Stanley Capital Group. Inc.	PacifiCorp East	Bonneville Power Administration	NF	7/8	BORA	LAGRANDE
254	Morgan Stanley Capital Group. Inc.	PacifiCorp East	Bonneville Power Administration	SFP	7/8	BORA	LAGRANDE
255	Morgan Stanley Capital Group. Inc.	PacifiCorp East	Avista	NF	7/8	BORA	LOLO
256	Morgan Stanley Capital Group. Inc.	PacifiCorp East	Avista	SFP	7/8	BORA	LOLO
257	Morgan Stanley Capital Group. Inc.	PacifiCorp East	Sierra Pacific Power	NF	7/8	BORA	M345
258	Morgan Stanley Capital Group. Inc.	PacifiCorp East	Sierra Pacific Power	SFP	7/8	BORA	M345
259	Morgan Stanley Capital Group. Inc.	NorthWestern/PacifiCorp East	PacifiCorp East	SFP	7/8	BPAT.NWMT	BORA
260	Morgan Stanley Capital Group. Inc.	NorthWestern/PacifiCorp East	PacifiCorp East	NF	7/8	BPAT.NWMT	BRDY
261	Morgan Stanley Capital Group. Inc.	NorthWestern/PacifiCorp East	PacifiCorp East	SFP	7/8	BPAT.NWMT	BRDY
262	Morgan Stanley Capital Group. Inc.	NorthWestern/PacifiCorp East	Sierra Pacific Power	NF	7/8	BPAT.NWMT	M345
263	Morgan Stanley Capital Group. Inc.	NorthWestern/PacifiCorp East	Sierra Pacific Power	SFP	7/8	BPAT.NWMT	M345
264	Morgan Stanley Capital Group. Inc.	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BRDY	AVAT.NWMT
265	Morgan Stanley Capital Group. Inc.	PacifiCorp East	PacifiCorp East	NF	7/8	BRDY	BORA
266	Morgan Stanley Capital Group. Inc.	PacifiCorp East	PacifiCorp East	SFP	7/8	BRDY	BORA
267	Morgan Stanley Capital Group. Inc.	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BRDY	BPAT.NWMT
268	Morgan Stanley Capital Group. Inc.	PacifiCorp East	Bonneville Power Administration	NF	7/8	BRDY	LAGRANDE
269	Morgan Stanley Capital Group. Inc.	PacifiCorp East	Avista	NF	7/8	BRDY	LOLO
270	Morgan Stanley Capital Group. Inc.	PacifiCorp East	Sierra Pacific Power	NF	7/8	BRDY	M345
271	Morgan Stanley Capital Group. Inc.	PacifiCorp East	Sierra Pacific Power	SFP	7/8	BRDY	M345
272	Morgan Stanley Capital Group. Inc.	PacifiCorp East	PacifiCorp East	NF	7/8	JBSN	BORA
273	Morgan Stanley Capital Group. Inc.	PacifiCorp East	PacifiCorp East	SFP	7/8	JBSN	BORA
274	Morgan Stanley Capital Group. Inc.	PacifiCorp East	Sierra Pacific Power	NF	7/8	JBSN	M345
275	Morgan Stanley Capital Group. Inc.	PacifiCorp East	PacifiCorp East	NF	7/8	JEFF	BORA
276	Morgan Stanley Capital Group. Inc.	PacifiCorp East	PacifiCorp East	SFP	7/8	JEFF	BORA
277	Morgan Stanley Capital Group. Inc.	PacifiCorp East	Bonneville Power Administration	NF	7/8	JEFF	LAGRANDE
278	Morgan Stanley Capital Group. Inc.	PacifiCorp East	Sierra Pacific Power	NF	7/8	JEFF	M345
279	Morgan Stanley Capital Group. Inc.	PacifiCorp East	Sierra Pacific Power	SFP	7/8	JEFF	M345
280	Morgan Stanley Capital Group. Inc.	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	BORA
281	Morgan Stanley Capital Group. Inc.	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	BRDY
282	Morgan Stanley Capital Group. Inc.	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	JEFF
283	Morgan Stanley Capital Group. Inc.	Bonneville Power Administration	Sierra Pacific Power	NF	7/8	LAGRANDE	M345
284	Morgan Stanley Capital Group. Inc.	Avista	PacifiCorp East	NF	7/8	LOLO	BORA
285	Morgan Stanley Capital Group. Inc.	Avista	PacifiCorp East	NF	7/8	LOLO	BRDY
286	Morgan Stanley Capital Group. Inc.	Avista	Sierra Pacific Power	NF	7/8	LOLO	M345
287	Morgan Stanley Capital Group. Inc.	Idaho Power Company	Bonneville Power Administration	NF	7/8	LYPK	LAGRANDE
288	Morgan Stanley Capital Group. Inc.	Idaho Power Company	Sierra Pacific Power	NF	7/8	LYPK	M345
289	Morgan Stanley Capital Group. Inc.	Sierra Pacific Power	PacifiCorp East	NF	7/8	M345	BORA
290	Morgan Stanley Capital Group. Inc.	Sierra Pacific Power	PacifiCorp East	SFP	7/8	M345	BORA
291	Morgan Stanley Capital Group. Inc.	Sierra Pacific Power	NorthWestern/PacifiCorp East	NF	7/8	M345	BPAT.NWMT
292	Morgan Stanley Capital Group. Inc.	Sierra Pacific Power	NorthWestern/PacifiCorp East	SFP	7/8	M345	BPAT.NWMT

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1) (Including transactions referred to as "wheeling")

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293	Morgan Stanley Capital Group. Inc.	Sierra Pacific Power	PacifiCorp East	NF	7/8	M345	BRDY
294	Morgan Stanley Capital Group. Inc.	Sierra Pacific Power	Bonneville Power Administration	NF	7/8	M345	LAGRANDE
295	Morgan Stanley Capital Group. Inc.	Sierra Pacific Power	Bonneville Power Administration	SFP	7/8	M345	LAGRANDE
296	Morgan Stanley Capital Group. Inc.	PacifiCorp West	PacifiCorp East	NF	7/8	SMLK	BORA
297	Morgan Stanley Capital Group. Inc.	PacifiCorp West	Sierra Pacific Power	NF	7/8	SMLK	M345
298	Morgan Stanley Capital Group. Inc.	Idaho Power Company	PacifiCorp East	NF	7/8	WALLAWALLA	BORA
299	Morgan Stanley Capital Group. Inc.	Idaho Power Company	PacifiCorp East	NF	7/8	WALLAWALLA	BRDY
300	Morgan Stanley Capital Group. Inc.	Idaho Power Company	Sierra Pacific Power	NF	7/8	WALLAWALLA	M345
301	Nevada Power Company d/b/a NV Energy	PacifiCorp East	Sierra Pacific Power	NF	7/8	BORA	M345
302	Nevada Power Company d/b/a NV Energy	Bonneville Power Administration	Sierra Pacific Power	NF	7/8	LAGRANDE	M345
303	Nevada Power Company d/b/a NV Energy	Avista	Sierra Pacific Power	NF	7/8	LOLO	M345
304	Nevada Power Company d/b/a NV Energy	Sierra Pacific Power	PacifiCorp East	NF	7/8	M345	BORA
305	Nevada Power Company d/b/a NV Energy	Sierra Pacific Power	Bonneville Power Administration	NF	7/8	M345	LAGRANDE
306	Nevada Power Company d/b/a NV Energy	Sierra Pacific Power	Avista	NF	7/8	M345	LOLO
307	NorthWestern Energy	PacifiCorp East	Bonneville Power Administration	NF	7/8	BRDY	LAGRANDE
308	PacifiCorp	PacifiCorp East	Avista	NF	7/8	BORA	LOLO
309	PacifiCorp	PacifiCorp East	Avista	SFP	7/8	BORA	LOLO
310	PacifiCorp	PacifiCorp East	PacifiCorp East	NF	7/8	BRDY	BORA
311	PacifiCorp	PacifiCorp East	PacifiCorp East	NF	7/8	BRDY	BRDY
312	PacifiCorp	PacifiCorp East	Bonneville Power Administration	NF	7/8	BRDY	LAGRANDE
313	PacifiCorp	PacifiCorp East	Idaho Power Company	NF	7/8	JEFF	BGSY
314	PacifiCorp	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	BORA
315	PacifiCorp	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	BRDY
316	PacifiCorp	Avista	PacifiCorp East	NF	7/8	LOLO	BRDY
317	PacifiCorp	PacifiCorp West	PacifiCorp East	NF	7/8	SMLK	BORA
318	PacifiCorp	PacifiCorp West	PacifiCorp East	NF	7/8	SMLK	BRDY
319	PacifiCorp	Idaho Power Company	PacifiCorp East	NF	7/8	WALLAWALLA	BORA
320	Portland General Electric	PacifiCorp East	Bonneville Power Administration	NF	7/8	BORA	LAGRANDE
321	Portland General Electric	PacifiCorp East	PacifiCorp East	NF	7/8	BRDY	BORA
322	Portland General Electric	PacifiCorp East	Bonneville Power Administration	NF	7/8	BRDY	LAGRANDE
323	Portland General Electric	PacifiCorp West	Sierra Pacific Power	NF	7/8	HURR	M345
324	Portland General Electric	PacifiCorp East	Sierra Pacific Power	NF	7/8	JEFF	M345
325	Portland General Electric	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	BRDY
326	Portland General Electric	Bonneville Power Administration	Sierra Pacific Power	NF	7/8	LAGRANDE	M345
327	Portland General Electric	Sierra Pacific Power	Bonneville Power Administration	NF	7/8	M345	LAGRANDE
328	Portland General Electric	PacifiCorp West	Sierra Pacific Power	NF	7/8	SMLK	M345
329	Powerex Corp.	NorthWestern/PacifiCorp East	Bonneville Power Administration	NF	7/8	AVAT.NWMT	LAGRANDE
330	Powerex Corp.	Idaho Power Company	PacifiCorp East	SFP	7/8	BGSY	JEFF
331	Powerex Corp.	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BORA	BPAT.NWMT
332	Powerex Corp.	PacifiCorp East	PacifiCorp East	NF	7/8	BORA	BRDY
333	Powerex Corp.	PacifiCorp East	PacifiCorp West	NF	7/8	BORA	H500
334	Powerex Corp.	PacifiCorp East	PacifiCorp West	NF	7/8	BORA	HURR
335	Powerex Corp.	PacifiCorp East	PacifiCorp East	NF	7/8	BORA	JBSN
336	Powerex Corp.	PacifiCorp East	Bonneville Power Administration	NF	7/8	BORA	LAGRANDE
337	Powerex Corp.	PacifiCorp East	Bonneville Power Administration	SFP	7/8	BORA	LAGRANDE
338	Powerex Corp.	PacifiCorp East	Avista	NF	7/8	BORA	LOLO
339	Powerex Corp.	PacifiCorp East	Sierra Pacific Power	NF	7/8	BORA	M345
340	Powerex Corp.	PacifiCorp East	Sierra Pacific Power	SFP	7/8	BORA	M345
341	Powerex Corp.	NorthWestern/PacifiCorp East	PacifiCorp East	NF	7/8	BPAT.NWMT	BORA
342	Powerex Corp.	NorthWestern/PacifiCorp East	PacifiCorp East	SFP	7/8	BPAT.NWMT	BORA
343	Powerex Corp.	NorthWestern/PacifiCorp East	PacifiCorp East	NF	7/8	BPAT.NWMT	BRDY
344	Powerex Corp.	NorthWestern/PacifiCorp East	Sierra Pacific Power	NF	7/8	BPAT.NWMT	M345
345	Powerex Corp.	NorthWestern/PacifiCorp East	Sierra Pacific Power	SFP	7/8	BPAT.NWMT	M345
346	Powerex Corp.	PacifiCorp East	PacifiCorp East	NF	7/8	BRDY	BORA
347	Powerex Corp.	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BRDY	BPAT.NWMT
348	Powerex Corp.	PacifiCorp East	PacifiCorp West	NF	7/8	BRDY	HURR
349	Powerex Corp.	PacifiCorp East	Bonneville Power Administration	NF	7/8	BRDY	LAGRANDE
350	Powerex Corp.	PacifiCorp East	Sierra Pacific Power	NF	7/8	BRDY	M345
351	Powerex Corp.	PacifiCorp East	Sierra Pacific Power	SFP	7/8	BRDY	M345
352	Powerex Corp.	PacifiCorp East	PacifiCorp East	NF	7/8	GSHN	BORA

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353	Powerex Corp.	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	GSHN	BPAT.NWMT
354	Powerex Corp.	PacifiCorp East	NorthWestern/PacifiCorp East	SFP	7/8	GSHN	BPAT.NWMT
355	Powerex Corp.	PacifiCorp East	PacifiCorp East	NF	7/8	GSHN	BRDY
356	Powerex Corp.	PacifiCorp East	Bonneville Power Administration	NF	7/8	GSHN	LAGRANDE
357	Powerex Corp.	PacifiCorp East	Bonneville Power Administration	SFP	7/8	GSHN	LAGRANDE
358	Powerex Corp.	PacifiCorp East	Avista	NF	7/8	GSHN	LOLO
359	Powerex Corp.	PacifiCorp East	Avista	SFP	7/8	GSHN	LOLO
360	Powerex Corp.	PacifiCorp East	Sierra Pacific Power	NF	7/8	GSHN	M345
361	Powerex Corp.	PacifiCorp West	PacifiCorp East	NF	7/8	HURR	BORA
362	Powerex Corp.	PacifiCorp West	NorthWestern/PacifiCorp East	NF	7/8	HURR	BPAT.NWMT
363	Powerex Corp.	PacifiCorp West	PacifiCorp East	NF	7/8	HURR	BRDY
364	Powerex Corp.	PacifiCorp West	Bonneville Power Administration	NF	7/8	HURR	LAGRANDE
365	Powerex Corp.	PacifiCorp West	Sierra Pacific Power	NF	7/8	HURR	M345
366	Powerex Corp.	PacifiCorp East	PacifiCorp East	NF	7/8	JBSN	BORA
367	Powerex Corp.	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	JBSN	BPAT.NWMT
368	Powerex Corp.	PacifiCorp East	PacifiCorp East	NF	7/8	JBSN	GSHN
369	Powerex Corp.	PacifiCorp East	Bonneville Power Administration	NF	7/8	JBSN	LAGRANDE
370	Powerex Corp.	PacifiCorp East	PacifiCorp East	NF	7/8	JEFF	BRDY
371	Powerex Corp.	PacifiCorp East	PacifiCorp East	SFP	7/8	JEFF	BRDY
372	Powerex Corp.	PacifiCorp East	Sierra Pacific Power	NF	7/8	JEFF	M345
373	Powerex Corp.	PacifiCorp East	Sierra Pacific Power	SFP	7/8	JEFF	M345
374	Powerex Corp.	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	BORA
375	Powerex Corp.	Bonneville Power Administration	PacifiCorp East	SFP	7/8	LAGRANDE	BORA
376	Powerex Corp.	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	BRDY
377	Powerex Corp.	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	JBSN
378	Powerex Corp.	Bonneville Power Administration	Sierra Pacific Power	NF	7/8	LAGRANDE	M345
379	Powerex Corp.	Bonneville Power Administration	Sierra Pacific Power	SFP	7/8	LAGRANDE	M345
380	Powerex Corp.	Avista	PacifiCorp East	NF	7/8	LOLO	BRDY
381	Powerex Corp.	Avista	PacifiCorp East	SFP	7/8	LOLO	BRDY
382	Powerex Corp.	Avista	Sierra Pacific Power	NF	7/8	LOLO	M345
383	Powerex Corp.	Avista	Sierra Pacific Power	SFP	7/8	LOLO	M345
384	Powerex Corp.	Sierra Pacific Power	PacifiCorp East	NF	7/8	M345	BORA
385	Powerex Corp.	Sierra Pacific Power	NorthWestern/PacifiCorp East	NF	7/8	M345	BPAT.NWMT
386	Powerex Corp.	Sierra Pacific Power	NorthWestern/PacifiCorp East	SFP	7/8	M345	BPAT.NWMT
387	Powerex Corp.	Sierra Pacific Power	PacifiCorp East	NF	7/8	M345	BRDY
388	Powerex Corp.	Sierra Pacific Power	PacifiCorp East	SFP	7/8	M345	BRDY
389	Powerex Corp.	Sierra Pacific Power	PacifiCorp West	NF	7/8	M345	H500
390	Powerex Corp.	Sierra Pacific Power	Bonneville Power Administration	NF	7/8	M345	LAGRANDE
391	Powerex Corp.	Sierra Pacific Power	Bonneville Power Administration	SFP	7/8	M345	LAGRANDE
392	Powerex Corp.	Sierra Pacific Power	Avista	SFP	7/8	M345	LOLO
393	Powerex Corp.	PacifiCorp West	Bonneville Power Administration	NF	7/8	POP	LAGRANDE
394	Powerex Corp.	PacifiCorp West	PacifiCorp East	NF	7/8	SMLK	BORA
395	Powerex Corp.	PacifiCorp West	PacifiCorp East	SFP	7/8	SMLK	BORA
396	Powerex Corp.	PacifiCorp West	PacifiCorp East	NF	7/8	SMLK	BRDY
397	Powerex Corp.	PacifiCorp West	Sierra Pacific Power	NF	7/8	SMLK	M345
398	Powerex Corp.	PacifiCorp West	Sierra Pacific Power	SFP	7/8	SMLK	M345
399	Powerex Corp.	Idaho Power Company	PacifiCorp East	NF	7/8	WALLAWALLA	BORA
400	Powerex Corp.	Idaho Power Company	PacifiCorp East	SFP	7/8	WALLAWALLA	BORA
401	Powerex Corp.	Idaho Power Company	PacifiCorp East	NF	7/8	WALLAWALLA	BRDY
402	Powerex Corp.	Idaho Power Company	PacifiCorp East	SFP	7/8	WALLAWALLA	BRDY
403	Powerex Corp.	Idaho Power Company	Sierra Pacific Power	NF	7/8	WALLAWALLA	M345
404	Powerex Corp.	Idaho Power Company	Sierra Pacific Power	SFP	7/8	WALLAWALLA	M345
405	Prospector Windfarm, LLC			NF	11		
406	Puget Sound Energy	Sierra Pacific Power	Bonneville Power Administration	NF	7/8	M345	LAGRANDE
407	Rainbow Energy Marketing Corporation	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BORA	BPAT.NWMT
408	Rainbow Energy Marketing Corporation	PacifiCorp East	PacifiCorp West	NF	7/8	BORA	HURR
409	Rainbow Energy Marketing Corporation	PacifiCorp East	Bonneville Power Administration	NF	7/8	BORA	LAGRANDE
410	Rainbow Energy Marketing Corporation	PacifiCorp East	Avista	NF	7/8	BORA	LOLO
411	Rainbow Energy Marketing Corporation	NorthWestern/PacifiCorp East	PacifiCorp East	NF	7/8	BPAT.NWMT	BORA
412	Rainbow Energy Marketing Corporation	NorthWestern/PacifiCorp East	PacifiCorp East	NF	7/8	BPAT.NWMT	JBSN

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413	Rainbow Energy Marketing Corporation	NorthWestern/PacifiCorp East	Sierra Pacific Power	NF	7/8	BPAT.NWMT	M345
414	Rainbow Energy Marketing Corporation	PacifiCorp East	Bonneville Power Administration	NF	7/8	BRDY	LAGRANDE
415	Rainbow Energy Marketing Corporation	PacifiCorp East	Sierra Pacific Power	NF	7/8	BRDY	M345
416	Rainbow Energy Marketing Corporation	PacifiCorp East	Sierra Pacific Power	NF	7/8	GSHN	M345
417	Rainbow Energy Marketing Corporation	PacifiCorp West	PacifiCorp East	NF	7/8	HURR	BORA
418	Rainbow Energy Marketing Corporation	PacifiCorp West	Sierra Pacific Power	NF	7/8	HURR	M345
419	Rainbow Energy Marketing Corporation	PacifiCorp East	PacifiCorp East	NF	7/8	JBSN	BORA
420	Rainbow Energy Marketing Corporation	PacifiCorp East	Bonneville Power Administration	NF	7/8	JBSN	LAGRANDE
421	Rainbow Energy Marketing Corporation	PacifiCorp East	Sierra Pacific Power	NF	7/8	JBSN	M345
422	Rainbow Energy Marketing Corporation	PacifiCorp East	PacifiCorp West	NF	7/8	JBSN	POP
423	Rainbow Energy Marketing Corporation	PacifiCorp East	Sierra Pacific Power	NF	7/8	JEFF	M345
424	Rainbow Energy Marketing Corporation	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	BORA
425	Rainbow Energy Marketing Corporation	Bonneville Power Administration	Sierra Pacific Power	NF	7/8	LAGRANDE	M345
426	Rainbow Energy Marketing Corporation	Avista	PacifiCorp East	NF	7/8	LOLO	BORA
427	Rainbow Energy Marketing Corporation	Sierra Pacific Power	PacifiCorp East	NF	7/8	M345	BORA
428	Rainbow Energy Marketing Corporation	Sierra Pacific Power	NorthWestern/PacifiCorp East	NF	7/8	M345	BPAT.NWMT
429	Rainbow Energy Marketing Corporation	Sierra Pacific Power	Bonneville Power Administration	NF	7/8	M345	LAGRANDE
430	Rainbow Energy Marketing Corporation	Sierra Pacific Power	Avista	NF	7/8	M345	LOLO
431	Rainbow Energy Marketing Corporation	Sierra Pacific Power	PacifiCorp West	NF	7/8	M345	POP
432	Rainbow Energy Marketing Corporation	PacifiCorp West	NorthWestern/PacifiCorp East	NF	7/8	POP	BPAT.NWMT
433	Rainbow Energy Marketing Corporation	PacifiCorp West	Bonneville Power Administration	NF	7/8	POP	LAGRANDE
434	Rainbow Energy Marketing Corporation	PacifiCorp West	Sierra Pacific Power	NF	7/8	POP	M345
435	Rainbow Energy Marketing Corporation	PacifiCorp West	PacifiCorp East	NF	7/8	SMLK	BORA
436	Rainbow Energy Marketing Corporation	PacifiCorp West	Sierra Pacific Power	NF	7/8	SMLK	M345
437	Rainbow Energy Marketing Corporation	Idaho Power Company	PacifiCorp East	NF	7/8	WALLAWALLA	BORA
438	Rainbow Energy Marketing Corporation	Idaho Power Company	Sierra Pacific Power	NF	7/8	WALLAWALLA	M345
439	Rockland Wind Farm, LLC			NF	11		
440	Shell Energy North America (US), L.P.	NorthWestern/PacifiCorp East	Sierra Pacific Power	NF	7/8	AVAT.NWMT	M345
441	Shell Energy North America (US), L.P.	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BORA	BPAT.NWMT
442	Shell Energy North America (US), L.P.	PacifiCorp East	PacifiCorp East	NF	7/8	BORA	BRDY
443	Shell Energy North America (US), L.P.	PacifiCorp East	Bonneville Power Administration	NF	7/8	BORA	LAGRANDE
444	Shell Energy North America (US), L.P.	PacifiCorp East	Sierra Pacific Power	NF	7/8	BORA	M345
445	Shell Energy North America (US), L.P.	NorthWestern/PacifiCorp East	PacifiCorp East	NF	7/8	BPAT.NWMT	BORA
446	Shell Energy North America (US), L.P.	NorthWestern/PacifiCorp East	PacifiCorp East	NF	7/8	BPAT.NWMT	BRDY
447	Shell Energy North America (US), L.P.	NorthWestern/PacifiCorp East	Sierra Pacific Power	NF	7/8	BPAT.NWMT	M345
448	Shell Energy North America (US), L.P.	PacifiCorp East	PacifiCorp East	NF	7/8	BRDY	ANTE
449	Shell Energy North America (US), L.P.	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BRDY	BPAT.NWMT
450	Shell Energy North America (US), L.P.	PacifiCorp East	Bonneville Power Administration	NF	7/8	BRDY	LAGRANDE
451	Shell Energy North America (US), L.P.	PacifiCorp East	Avista	SFP	7/8	BRDY	LOLO
452	Shell Energy North America (US), L.P.	PacifiCorp East	Sierra Pacific Power	NF	7/8	BRDY	M345
453	Shell Energy North America (US), L.P.	PacifiCorp East	Sierra Pacific Power	SFP	7/8	BRDY	M345
454	Shell Energy North America (US), L.P.	PacifiCorp East	Bonneville Power Administration	NF	7/8	GSHN	LAGRANDE
455	Shell Energy North America (US), L.P.	PacifiCorp West	PacifiCorp East	NF	7/8	HURR	BORA
456	Shell Energy North America (US), L.P.	PacifiCorp West	Bonneville Power Administration	NF	7/8	HURR	LAGRANDE
457	Shell Energy North America (US), L.P.	PacifiCorp West	Sierra Pacific Power	NF	7/8	HURR	M345
458	Shell Energy North America (US), L.P.	Idaho Power Company	Bonneville Power Administration	NF	7/8	IPCOGEN	LAGRANDE
459	Shell Energy North America (US), L.P.	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	JBSN	BPAT.NWMT
460	Shell Energy North America (US), L.P.	PacifiCorp East	Bonneville Power Administration	NF	7/8	JBSN	LAGRANDE
461	Shell Energy North America (US), L.P.	PacifiCorp East	Sierra Pacific Power	NF	7/8	JBSN	M345
462	Shell Energy North America (US), L.P.	PacifiCorp East	PacifiCorp West	NF	7/8	JBSN	M500
463	Shell Energy North America (US), L.P.	PacifiCorp East	Sierra Pacific Power	NF	7/8	JEFF	M345
464	Shell Energy North America (US), L.P.	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	BORA
465	Shell Energy North America (US), L.P.	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	BRDY
466	Shell Energy North America (US), L.P.	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	JBSN
467	Shell Energy North America (US), L.P.	Bonneville Power Administration	Sierra Pacific Power	NF	7/8	LAGRANDE	M345
468	Shell Energy North America (US), L.P.	Avista	PacifiCorp East	NF	7/8	LOLO	BRDY
469	Shell Energy North America (US), L.P.	Avista	Sierra Pacific Power	NF	7/8	LOLO	M345
470	Shell Energy North America (US), L.P.	Idaho Power Company	PacifiCorp East	NF	7/8	LYPK	BORA
471	Shell Energy North America (US), L.P.	Idaho Power Company	NorthWestern/PacifiCorp East	NF	7/8	LYPK	BPAT.NWMT
472	Shell Energy North America (US), L.P.	Idaho Power Company	PacifiCorp East	NF	7/8	LYPK	BRDY

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1) (Including transactions referred to as "wheeling")

Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)	Ferc Rate Schedule of Tariff Number (e)	Point of Receipt (Substation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)
473	Shell Energy North America (US), L.P.	Idaho Power Company	PacifiCorp East	SFP	7/8	LYPK	BRDY
474	Shell Energy North America (US), L.P.	Idaho Power Company	Sierra Pacific Power	NF	7/8	LYPK	M345
475	Shell Energy North America (US), L.P.	Idaho Power Company	Sierra Pacific Power	SFP	7/8	LYPK	M345
476	Shell Energy North America (US), L.P.	Sierra Pacific Power	NorthWestern/PacifiCorp East	NF	7/8	M345	BPAT.NWMT
477	Shell Energy North America (US), L.P.	Sierra Pacific Power	PacifiCorp East	NF	7/8	M345	BRDY
478	Shell Energy North America (US), L.P.	Sierra Pacific Power	PacifiCorp East	SFP	7/8	M345	BRDY
479	Shell Energy North America (US), L.P.	Sierra Pacific Power	Bonneville Power Administration	NF	7/8	M345	LAGRANDE
480	Shell Energy North America (US), L.P.	Sierra Pacific Power	Bonneville Power Administration	SFP	7/8	M345	LAGRANDE
481	Shell Energy North America (US), L.P.	Sierra Pacific Power	NorthWestern/PacifiCorp East	NF	7/8	M345	MLCK
482	Shell Energy North America (US), L.P.	PacifiCorp West	PacifiCorp East	NF	7/8	M500	BORA
483	Shell Energy North America (US), L.P.	PacifiCorp West	PacifiCorp East	NF	7/8	M500	BRDY
484	Shell Energy North America (US), L.P.	PacifiCorp West	PacifiCorp East	NF	7/8	SMLK	BORA
485	Shell Energy North America (US), L.P.	PacifiCorp West	PacifiCorp East	NF	7/8	SMLK	BRDY
486	Shell Energy North America (US), L.P.	PacifiCorp West	Sierra Pacific Power	NF	7/8	SMLK	M345
487	Shell Energy North America (US), L.P.	Idaho Power Company	PacifiCorp East	NF	7/8	WALLAWALLA	BORA
488	Shell Energy North America (US), L.P.	Idaho Power Company	PacifiCorp East	NF	7/8	WALLAWALLA	BRDY
489	Shell Energy North America (US), L.P.	Idaho Power Company	PacifiCorp East	NF	7/8	WALLAWALLA	JBSN
490	Shell Energy North America (US), L.P.	Idaho Power Company	Bonneville Power Administration	NF	7/8	WALLAWALLA	LAGRANDE
491	Shell Energy North America (US), L.P.	Idaho Power Company	Sierra Pacific Power	NF	7/8	WALLAWALLA	M345
492	Tenaska Power Services	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BRDY	BPAT.NWMT
493	Tenaska Power Services	PacifiCorp East	Bonneville Power Administration	NF	7/8	BRDY	LAGRANDE
494	Tenaska Power Services	PacifiCorp East	Sierra Pacific Power	NF	7/8	BRDY	M345
495	Tenaska Power Services	PacifiCorp East	Sierra Pacific Power	SFP	7/8	BRDY	M345
496	Tenaska Power Services	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	BRDY
497	Tenaska Power Services	Bonneville Power Administration	Sierra Pacific Power	NF	7/8	LAGRANDE	M345
498	Tenaska Power Services	Avista	PacifiCorp East	NF	7/8	LOLO	BRDY
499	Tenaska Power Services	Avista	Sierra Pacific Power	NF	7/8	LOLO	M345
500	Tenaska Power Services	Sierra Pacific Power	PacifiCorp East	SFP	7/8	M345	BORA
501	Tenaska Power Services	Sierra Pacific Power	NorthWestern/PacifiCorp East	NF	7/8	M345	BPAT.NWMT
502	Tenaska Power Services	Sierra Pacific Power	PacifiCorp East	NF	7/8	M345	BRDY
503	Tenaska Power Services	Idaho Power Company	PacifiCorp East	NF	7/8	MDSK	BRDY
504	Tenaska Power Services	Idaho Power Company	PacifiCorp East	SFP	7/8	MDSK	BRDY
505	Tenaska Power Services	Idaho Power Company	PacifiCorp East	NF	7/8	MDSK	GSHN
506	Tenaska Power Services	Idaho Power Company	PacifiCorp East	SFP	7/8	MDSK	GSHN
507	Tenaska Power Services	Idaho Power Company	Sierra Pacific Power	NF	7/8	MDSK	M345
508	Tenaska Power Services	Idaho Power Company	Sierra Pacific Power	SFP	7/8	MDSK	M345
509	Tenaska Power Services	PacifiCorp West	Sierra Pacific Power	SFP	7/8	SMLK	M345
510	The Energy Authority, Inc.	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BORA	BPAT.NWMT
511	The Energy Authority, Inc.	PacifiCorp East	PacifiCorp East	NF	7/8	BORA	BRDY
512	The Energy Authority, Inc.	PacifiCorp East	PacifiCorp West	NF	7/8	BORA	H500
513	The Energy Authority, Inc.	PacifiCorp East	PacifiCorp West	NF	7/8	BORA	HURR
514	The Energy Authority, Inc.	PacifiCorp East	Bonneville Power Administration	NF	7/8	BORA	LAGRANDE
515	The Energy Authority, Inc.	PacifiCorp East	Bonneville Power Administration	SFP	7/8	BORA	LAGRANDE
516	The Energy Authority, Inc.	PacifiCorp East	Avista	NF	7/8	BORA	LOLO
517	The Energy Authority, Inc.	PacifiCorp East	Sierra Pacific Power	NF	7/8	BORA	M345
518	The Energy Authority, Inc.	PacifiCorp East	PacifiCorp West	NF	7/8	BORA	M500
519	The Energy Authority, Inc.	NorthWestern/PacifiCorp East	PacifiCorp East	NF	7/8	BPAT.NWMT	BORA
520	The Energy Authority, Inc.	NorthWestern/PacifiCorp East	Bonneville Power Administration	NF	7/8	BPAT.NWMT	LAGRANDE
521	The Energy Authority, Inc.	NorthWestern/PacifiCorp East	Sierra Pacific Power	NF	7/8	BPAT.NWMT	M345
522	The Energy Authority, Inc.	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BRDY	BPAT.NWMT
523	The Energy Authority, Inc.	PacifiCorp East	Bonneville Power Administration	NF	7/8	BRDY	LAGRANDE
524	The Energy Authority, Inc.	PacifiCorp East	Avista	NF	7/8	BRDY	LOLO
525	The Energy Authority, Inc.	PacifiCorp East	Sierra Pacific Power	NF	7/8	BRDY	M345
526	The Energy Authority, Inc.	PacifiCorp East	Bonneville Power Administration	NF	7/8	GSHN	LAGRANDE
527	The Energy Authority, Inc.	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	JBSN	BPAT.NWMT
528	The Energy Authority, Inc.	PacifiCorp East	Sierra Pacific Power	NF	7/8	JBSN	M345
529	The Energy Authority, Inc.	PacifiCorp East	PacifiCorp West	NF	7/8	JBSN	POP
530	The Energy Authority, Inc.	PacifiCorp East	PacifiCorp East	NF	7/8	JEFF	BORA
531	The Energy Authority, Inc.	PacifiCorp East	PacifiCorp East	NF	7/8	JEFF	GSHN
532	The Energy Authority, Inc.	PacifiCorp East	Sierra Pacific Power	NF	7/8	JEFF	M345

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1) (Including transactions referred to as "wheeling")

Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)	Ferc Rate Schedule of Tariff Number (e)	Point of Receipt (Substation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)
533	The Energy Authority, Inc.	PacifiCorp East	Sierra Pacific Power	NF	7/8	KPRT	M345
534	The Energy Authority, Inc.	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	BORA
535	The Energy Authority, Inc.	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	BRDY
536	The Energy Authority, Inc.	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	JBSN
537	The Energy Authority, Inc.	Bonneville Power Administration	Sierra Pacific Power	NF	7/8	LAGRANDE	M345
538	The Energy Authority, Inc.	Avista	PacifiCorp East	NF	7/8	LOLO	BORA
539	The Energy Authority, Inc.	Avista	Sierra Pacific Power	NF	7/8	LOLO	M345
540	The Energy Authority, Inc.	Sierra Pacific Power	PacifiCorp East	NF	7/8	M345	BORA
541	The Energy Authority, Inc.	Sierra Pacific Power	NorthWestern/PacifiCorp East	NF	7/8	M345	BPAT.NWMT
542	The Energy Authority, Inc.	Sierra Pacific Power	Bonneville Power Administration	NF	7/8	M345	LAGRANDE
543	The Energy Authority, Inc.	Sierra Pacific Power	Avista	NF	7/8	M345	LOLO
544	The Energy Authority, Inc.	PacifiCorp West	NorthWestern/PacifiCorp East	NF	7/8	POP	BPAT.NWMT
545	The Energy Authority, Inc.	PacifiCorp West	Bonneville Power Administration	NF	7/8	POP	LAGRANDE
546	The Energy Authority, Inc.	PacifiCorp West	PacifiCorp East	NF	7/8	SMLK	BORA
547	The Energy Authority, Inc.	PacifiCorp West	PacifiCorp East	NF	7/8	SMLK	JBSN
548	The Energy Authority, Inc.	PacifiCorp West	Sierra Pacific Power	NF	7/8	SMLK	M345
549	The Energy Authority, Inc.	PacifiCorp West	Sierra Pacific Power	SFP	7/8	SMLK	M345
550	The Energy Authority, Inc.	Idaho Power Company	PacifiCorp East	NF	7/8	WALLAWALLA	BORA
551	The Energy Authority, Inc.	Idaho Power Company	PacifiCorp East	NF	7/8	WALLAWALLA	BRDY
552	The Energy Authority, Inc.	Idaho Power Company	PacifiCorp East	NF	7/8	WALLAWALLA	JBSN
553	The Energy Authority, Inc.	Idaho Power Company	Sierra Pacific Power	NF	7/8	WALLAWALLA	M345
554	Thunderegg Solar Center, LLC			NF	11		
555	TransAlta Energy Marketing (US) Inc.	PacifiCorp East	PacifiCorp East	NF	7/8	BORA	BRDY
556	TransAlta Energy Marketing (US) Inc.	PacifiCorp East	PacifiCorp West	NF	7/8	BORA	H500
557	TransAlta Energy Marketing (US) Inc.	PacifiCorp East	PacifiCorp West	NF	7/8	BORA	HURR
558	TransAlta Energy Marketing (US) Inc.	PacifiCorp East	Bonneville Power Administration	NF	7/8	BORA	LAGRANDE
559	TransAlta Energy Marketing (US) Inc.	NorthWestern/PacifiCorp East	Sierra Pacific Power	NF	7/8	BPAT.NWMT	M345
560	TransAlta Energy Marketing (US) Inc.	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BRDY	BPAT.NWMT
561	TransAlta Energy Marketing (US) Inc.	PacifiCorp East	Bonneville Power Administration	NF	7/8	BRDY	LAGRANDE
562	TransAlta Energy Marketing (US) Inc.	PacifiCorp East	Bonneville Power Administration	NF	7/8	GSHN	LAGRANDE
563	TransAlta Energy Marketing (US) Inc.	PacifiCorp West	PacifiCorp East	NF	7/8	HURR	BORA
564	TransAlta Energy Marketing (US) Inc.	PacifiCorp West	PacifiCorp East	NF	7/8	HURR	JBSN
565	TransAlta Energy Marketing (US) Inc.	PacifiCorp West	Sierra Pacific Power	NF	7/8	HURR	M345
566	TransAlta Energy Marketing (US) Inc.	PacifiCorp East	PacifiCorp West	NF	7/8	JBSN	H500
567	TransAlta Energy Marketing (US) Inc.	PacifiCorp East	Bonneville Power Administration	NF	7/8	JBSN	LAGRANDE
568	TransAlta Energy Marketing (US) Inc.	PacifiCorp East	PacifiCorp West	NF	7/8	JBSN	POP
569	TransAlta Energy Marketing (US) Inc.	PacifiCorp East	PacifiCorp East	NF	7/8	JEFF	BORA
570	TransAlta Energy Marketing (US) Inc.	PacifiCorp East	PacifiCorp East	NF	7/8	JEFF	BRDY
571	TransAlta Energy Marketing (US) Inc.	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	BORA
572	TransAlta Energy Marketing (US) Inc.	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	BRDY
573	TransAlta Energy Marketing (US) Inc.	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	JBSN
574	TransAlta Energy Marketing (US) Inc.	Bonneville Power Administration	Sierra Pacific Power	NF	7/8	LAGRANDE	M345
575	TransAlta Energy Marketing (US) Inc.	Avista	PacifiCorp East	NF	7/8	LOLO	BORA
576	TransAlta Energy Marketing (US) Inc.	Avista	PacifiCorp East	NF	7/8	LOLO	BRDY
577	TransAlta Energy Marketing (US) Inc.	Avista	Sierra Pacific Power	NF	7/8	LOLO	M345
578	TransAlta Energy Marketing (US) Inc.	Sierra Pacific Power	PacifiCorp East	NF	7/8	M345	BORA
579	TransAlta Energy Marketing (US) Inc.	Sierra Pacific Power	NorthWestern/PacifiCorp East	NF	7/8	M345	BPAT.NWMT
580	TransAlta Energy Marketing (US) Inc.	Sierra Pacific Power	Bonneville Power Administration	NF	7/8	M345	LAGRANDE
581	TransAlta Energy Marketing (US) Inc.	Sierra Pacific Power	Bonneville Power Administration	SFP	7/8	M345	LAGRANDE
582	TransAlta Energy Marketing (US) Inc.	Sierra Pacific Power	Avista	NF	7/8	M345	LOLO
583	TransAlta Energy Marketing (US) Inc.	PacifiCorp West	PacifiCorp West	NF	7/8	POP	H500
584	TransAlta Energy Marketing (US) Inc.	PacifiCorp West	Bonneville Power Administration	NF	7/8	POP	LAGRANDE
585	TransAlta Energy Marketing (US) Inc.	PacifiCorp West	PacifiCorp East	NF	7/8	SMLK	BORA
586	TransAlta Energy Marketing (US) Inc.	PacifiCorp West	PacifiCorp East	NF	7/8	SMLK	BRDY
587	TransAlta Energy Marketing (US) Inc.	PacifiCorp West	Bonneville Power Administration	NF	7/8	SMLK	LAGRANDE
588	TransAlta Energy Marketing (US) Inc.	PacifiCorp West	Sierra Pacific Power	NF	7/8	SMLK	M345
589	TransAlta Energy Marketing (US) Inc.	Idaho Power Company	PacifiCorp East	NF	7/8	WALLAWALLA	BORA
590	TransAlta Energy Marketing (US) Inc.	Idaho Power Company	Sierra Pacific Power	NF	7/8	WALLAWALLA	M345
591	Uniper Global Commodities North America	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	BORA
592	Utah Associated Municipal Power Systems	PacifiCorp East	Sierra Pacific Power	NF	7/8	BORA	M345

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1) (Including transactions referred to as "wheeling")

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593	Vitol Inc.	NorthWestern/PacifiCorp East	PacifiCorp East	NF	7/8	AVAT.NWMT	BRDY
594	Vitol Inc.	NorthWestern/PacifiCorp East	Sierra Pacific Power	NF	7/8	AVAT.NWMT	M345
595	Vitol Inc.	NorthWestern/PacifiCorp East	Sierra Pacific Power	SFP	7/8	AVAT.NWMT	M345
596	Vitol Inc.	PacifiCorp East	Sierra Pacific Power	SFP	7/8	BRDY	M345
597	Vitol Inc.	Avista	PacifiCorp East	NF	7/8	LOLO	BRDY
598	Vitol Inc.	Avista	Sierra Pacific Power	NF	7/8	LOLO	M345
599	Vitol Inc.	Sierra Pacific Power	Bonneville Power Administration	NF	7/8	M345	LAGRANDE
600	Vitol Inc.	Idaho Power Company	PacifiCorp East	SFP	7/8	MDSK	BORA
601	Vitol Inc.	Idaho Power Company	Bonneville Power Administration	NF	7/8	MDSK	LAGRANDE
602	Willow Spring Windfarm, LLC			NF	11		
35	TOTAL						

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1) (Including transactions referred to as "wheeling")

Line No.	TRANSFER OF ENERGY		TRANSFER OF ENERGY		REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS	REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS	REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS	REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS
	Billing Demand (MW) (h)	Megawatt Hours Received (i)	Megawatt Hours Delivered (j)	Demand Charges (\$) (k)	Energy Charges (\$) (l)	Other Charges (\$) (m)	Total Revenues (\$) (k+l+m) (n)	
1		382,340	382,340		1,860,031		143,802	2,003,833
2		192,487	192,487		1,621,412		125,658	1,747,070
3		1,453,949	1,453,949		6,881,710		484,644	7,366,354
4		8,735	8,735				14,151	14,151
5		233,805	233,805				90,540	90,540
6		2,178	2,178		11,776		973	12,749
7		15,777	15,777				55,022	55,022
8		2,072	2,072				1,273	1,273
9		12,275	12,275				7,542	7,542
10		0	0				4,086	4,086
11		0	0				536	536
12		0	0				2,416	2,416
13		887,038	887,038				4,530,917	4,530,917
14		664,617	664,617				3,874,715	3,874,715
15		1,401,683	1,401,683				7,530,696	7,530,696
16		9,710	9,710				3,156,018	3,156,018
17		187,387	187,387				3,124,770	3,124,770
18		598,664	598,664				3,124,770	3,124,770
19		24,217	24,217				781,193	781,193
20		315,449	315,449				6,249,540	6,249,540
21		137,825	137,825				1,664,957	1,664,957
22		4,838	4,838				109,281	109,281
23		1,904	1,904				15,710	15,710
24		0	0				5,298	5,298
25		288	288				1,977	1,977
26		528	528				3,625	3,625
27		4,474	4,474				30,719	30,719
28		444	444				3,049	3,049
29		53	53				364	364
30		3,383	3,383				23,228	23,228
31		1,433	1,433				9,839	9,839
32		2,402	2,402				16,492	16,492
33		5	5				32	32
34		388	388				2,459	2,459
35		314	314				1,990	1,990
36		200	200				1,268	1,268
37		1,242	1,242				7,873	7,873
38		555	555				3,518	3,518
39		388	388				2,459	2,459
40		38	38				241	241
41		0	0				2,763	2,763
42		171	171				1,172	1,172
43		43	43				308	308
44		82	82				588	588
45		3,768	3,768				27,016	27,016
46		2	2				14	14
47		833	833				5,973	5,973
48		1	1				7	7
49		159	159				1,140	1,140
50		239	239				1,714	1,714
51		74	74				531	531
52		20,212	20,212				144,919	144,919
53		641	641				4,596	4,596
54		5,466	5,466				39,191	39,191
55		165	165				1,183	1,183
56		200	200				1,434	1,434
57		205	205				1,470	1,470
58		10	10				72	72
59		1,600	1,600				11,472	11,472

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1) (Including transactions referred to as "wheeling")

Line No.	TRANSFER OF ENERGY		TRANSFER OF ENERGY		REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS	REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS	REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS	REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS
	Billing Demand (MW) (h)	Megawatt Hours Received (i)	Megawatt Hours Delivered (j)	Demand Charges (\$) (k)	Energy Charges (\$) (l)	Other Charges (\$) (m)	Total Revenues (\$) (k+l+m) (n)	
60		4	4			29	29	
61		851	851			6,102	6,102	
62		1,542	1,542			11,056	11,056	
63		618	618			4,431	4,431	
64		377	377			2,703	2,703	
65		10	10			72	72	
66		0	0			32,389	32,389	
67		0	0			86	86	
68		0	0			2,763	2,763	
69		231	231			844	844	
70		231	231			844	844	
71		25	25			203	203	
72		17	17			138	138	
73		375	375			3,046	3,046	
74		55	55			447	447	
75		497	497			4,961	4,961	
76		1	1			10	10	
77		1	1			10	10	
78		2	2			20	20	
79		25	25			222	222	
80		23	23			204	204	
81		250	250			2,223	2,223	
82		715	715			6,357	6,357	
83		1,048	1,048			9,317	9,317	
84		260	260			2,312	2,312	
85		75	75			667	667	
86		114	114			1,014	1,014	
87		1	1			9	9	
88		10	10			89	89	
89		150	150			1,334	1,334	
90		1,006	1,006			8,944	8,944	
91		559	559			4,970	4,970	
92		1,364	1,364			12,127	12,127	
93		36	36			320	320	
94		117	117			1,040	1,040	
95		80	80			711	711	
96		36	36			320	320	
97		607	607			5,396	5,396	
98		3,997	3,997			35,535	35,535	
99		2,487	2,487			22,110	22,110	
100		30	30			267	267	
101		2,658	2,658			23,631	23,631	
102		670	670			5,957	5,957	
103		320	320			2,845	2,845	
104		7,171	7,171			63,753	63,753	
105		520	520			4,623	4,623	
106		551	551			4,899	4,899	
107		130	130			1,156	1,156	
108		153	153			1,360	1,360	
109		228	228			2,027	2,027	
110		8	8			71	71	
111		25	25			222	222	
112		14,649	14,649			130,236	130,236	
113		1,237	1,237			10,997	10,997	
114		173	173			1,538	1,538	
115		12	12			107	107	
116		1,043	1,043			9,273	9,273	
117		4,983	4,983			44,301	44,301	
118		236	236			2,098	2,098	

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1) (Including transactions referred to as "wheeling")

Line No.	TRANSFER OF ENERGY		TRANSFER OF ENERGY		REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS	REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS	REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS	REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS
	Billing Demand (MW) (h)	Megawatt Hours Received (i)	Megawatt Hours Delivered (j)	Demand Charges (\$) (k)	Energy Charges (\$) (l)	Other Charges (\$) (m)	Total Revenues (\$) (k+l+m) (n)	
119		285	285			2,534	2,534	
120		7,348	7,348			65,327	65,327	
121		3,167	3,167			28,156	28,156	
122		12,912	12,912			114,793	114,793	
123		9	9			80	80	
124		132,143	132,143			1,174,805	1,174,805	
125		1,228	1,228			10,917	10,917	
126		600	600			2,511	2,511	
127		5	5			21	21	
128		133	133			945	945	
129		106	106			753	753	
130		684	684			4,859	4,859	
131		62	62			440	440	
132		4,527	4,527			32,159	32,159	
133		4,746	4,746			33,714	33,714	
134		90	90			639	639	
135		54	54			384	384	
136		395	395			2,806	2,806	
137		650	650			4,617	4,617	
138		1,146	1,146			8,141	8,141	
139		187	187			1,328	1,328	
140		1,137	1,137			8,077	8,077	
141		72	72			511	511	
142		817	817			5,804	5,804	
143		1,083	1,083			7,693	7,693	
144		4,217	4,217			29,956	29,956	
145		142	142			1,009	1,009	
146		376	376			2,671	2,671	
147		0	0			600	600	
148		14	14			114	114	
149		75	75			611	611	
150		21	21			171	171	
151		1,331	1,331			10,835	10,835	
152		376	376			3,061	3,061	
153		159	159			1,294	1,294	
154		1,645	1,645			13,391	13,391	
155		133	133			1,083	1,083	
156		296	296			2,410	2,410	
157		70	70			570	570	
158		75	75			611	611	
159		869	869			7,074	7,074	
160		723	723			5,886	5,886	
161		362	362			2,947	2,947	
162		143	143			1,164	1,164	
163		114	114			928	928	
164		120	120			977	977	
165		131	131			1,066	1,066	
166		294	294			2,393	2,393	
167		1,431	1,431			11,649	11,649	
168		35	35			285	285	
169		95	95			773	773	
170		1,137	1,137			9,256	9,256	
171		258	258			2,100	2,100	
172		365	365			2,971	2,971	
173		429	429			3,492	3,492	
174		762	762			6,203	6,203	
175		12	12			98	98	
176		356	356			2,898	2,898	
177		208	208			1,693	1,693	

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1) (Including transactions referred to as "wheeling")

Line No.	TRANSFER OF ENERGY		TRANSFER OF ENERGY		REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS	REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS	REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS	REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS
	Billing Demand (MW) (h)	Megawatt Hours Received (i)	Megawatt Hours Delivered (j)	Demand Charges (\$) (k)	Energy Charges (\$) (l)	Other Charges (\$) (m)	Total Revenues (\$) (k+l+m) (n)	
178		1,727	1,727			14,059	14,059	
179		200	200			1,628	1,628	
180		297	297			2,418	2,418	
181		397	397			3,232	3,232	
182		85	85			692	692	
183		25	25			204	204	
184		213	213			1,734	1,734	
185		149	149			1,213	1,213	
186		136	136			1,107	1,107	
187		0	0			3,257	3,257	
188		0	0			200	200	
189		0	0			3,257	3,257	
190		0	0			3,257	3,257	
191		0	0			3,257	3,257	
192		0	0			3,257	3,257	
193		0	0			3,257	3,257	
194		0	0			5,337	5,337	
195		0	0			2,763	2,763	
196		0	0			171	171	
197		2,350	2,350			38,098	38,098	
198		76	76			1,232	1,232	
199		400	400			6,485	6,485	
200		217	217			3,518	3,518	
201		75	75			1,216	1,216	
202		152	152			2,464	2,464	
203		991	991			16,066	16,066	
204		6,281	6,281			101,827	101,827	
205		557	557			9,030	9,030	
206		568	568			9,208	9,208	
207		407	407			6,598	6,598	
208		5	5			81	81	
209		670	670			10,862	10,862	
210		12,136	12,136			196,748	196,748	
211		229	229			3,713	3,713	
212		3	3			49	49	
213		210	210			3,404	3,404	
214		1,509	1,509			24,464	24,464	
215		3,066	3,066			49,706	49,706	
216		80	80			1,297	1,297	
217		1,755	1,755			28,452	28,452	
218		1,742	1,742			28,241	28,241	
219		5,303	5,303			85,972	85,972	
220		9,967	9,967			161,584	161,584	
221		252	252			4,085	4,085	
222		14,912	14,912			241,752	241,752	
223		88	88			1,427	1,427	
224		188	188			3,048	3,048	
225		299	299			4,847	4,847	
226		528	528			4,029	4,029	
227		660	660			5,036	5,036	
228		2	2			15	15	
229		181	181			1,381	1,381	
230		1,208	1,208			9,217	9,217	
231		15,718	15,718			119,931	119,931	
232		1,290	1,290			9,843	9,843	
233		3,475	3,475			26,515	26,515	
234		11,579	11,579			88,350	88,350	
235		2	2			15	15	
236		750	750			10,270	10,270	

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1) (Including transactions referred to as "wheeling")

Line No.	TRANSFER OF ENERGY		TRANSFER OF ENERGY		REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS	REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS	REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS	REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS
	Billing Demand (MW) (h)	Megawatt Hours Received (i)	Megawatt Hours Delivered (j)	Demand Charges (\$) (k)	Energy Charges (\$) (l)	Other Charges (\$) (m)	Total Revenues (\$) (k+l+m) (n)	
237		10	10			137	137	
238		244	244			3,341	3,341	
239		75	75			1,027	1,027	
240		16,592	16,592			227,210	227,210	
241		272	272			3,725	3,725	
242		1,613	1,613			22,088	22,088	
243		332	332			4,546	4,546	
244		764	764			10,462	10,462	
245		3,592	3,592			49,189	49,189	
246		1	1			14	14	
247		5,439	5,439			33,060	33,060	
248		3,896	3,896			23,681	23,681	
249		1,872	1,872			11,379	11,379	
250		2,382	2,382			14,479	14,479	
251		1,946	1,946			11,828	11,828	
252		1,818	1,818			11,050	11,050	
253		2,599	2,599			15,798	15,798	
254		1,149	1,149			6,984	6,984	
255		1,332	1,332			8,096	8,096	
256		8,752	8,752			53,198	53,198	
257		5,532	5,532			33,625	33,625	
258		28,083	28,083			170,699	170,699	
259		13,402	13,402			81,462	81,462	
260		676	676			4,109	4,109	
261		1,210	1,210			7,355	7,355	
262		28,301	28,301			172,024	172,024	
263		76,820	76,820			466,940	466,940	
264		454	454			2,760	2,760	
265		265	265			1,611	1,611	
266		13,763	13,763			83,656	83,656	
267		124	124			754	754	
268		5,748	5,748			34,938	34,938	
269		444	444			2,699	2,699	
270		11,642	11,642			70,764	70,764	
271		86,707	86,707			527,036	527,036	
272		9	9			55	55	
273		19	19			115	115	
274		834	834			5,069	5,069	
275		5,778	5,778			35,121	35,121	
276		1,781	1,781			10,826	10,826	
277		889	889			5,404	5,404	
278		46,651	46,651			283,562	283,562	
279		54,301	54,301			330,061	330,061	
280		51,520	51,520			313,157	313,157	
281		3,500	3,500			21,274	21,274	
282		28	28			170	170	
283		66,899	66,899			406,636	406,636	
284		21,667	21,667			131,700	131,700	
285		236	236			1,434	1,434	
286		36,714	36,714			223,161	223,161	
287		32	32			195	195	
288		208	208			1,264	1,264	
289		440	440			2,674	2,674	
290		936	936			5,689	5,689	
291		276	276			1,678	1,678	
292		184	184			1,118	1,118	
293		789	789			4,796	4,796	
294		34,578	34,578			210,178	210,178	
295		3,332	3,332			20,253	20,253	

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1) (Including transactions referred to as "wheeling")

Line No.	TRANSFER OF ENERGY		TRANSFER OF ENERGY		REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS	REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS	REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS	REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS
	Billing Demand (MW) (h)	Megawatt Hours Received (i)	Megawatt Hours Delivered (j)	Demand Charges (\$) (k)	Energy Charges (\$) (l)	Other Charges (\$) (m)	Total Revenues (\$) (k+l+m) (n)	
296		21,846	21,846			132,788	132,788	
297		52,284	52,284			317,801	317,801	
298		49,213	49,213			299,134	299,134	
299		217	217			1,319	1,319	
300		5,823	5,823			35,394	35,394	
301		125	125			673	673	
302		238	238			1,281	1,281	
303		813	813			4,374	4,374	
304		1,150	1,150			6,187	6,187	
305		151	151			812	812	
306		1,050	1,050			5,649	5,649	
307		240	240			1,541	1,541	
308		10,461	10,461			65,358	65,358	
309		154,020	154,020			962,278	962,278	
310		717	717			4,480	4,480	
311		2,508	2,508			15,669	15,669	
312		24,818	24,818			155,057	155,057	
313		255	255			1,593	1,593	
314		5,372	5,372			33,563	33,563	
315		2,948	2,948			18,418	18,418	
316		132	132			825	825	
317		911	911			5,692	5,692	
318		1,231	1,231			7,691	7,691	
319		77,511	77,511			484,269	484,269	
320		6,400	6,400			54,917	54,917	
321		51	51			438	438	
322		474	474			4,067	4,067	
323		1,816	1,816			15,583	15,583	
324		25	25			215	215	
325		50	50			429	429	
326		4,548	4,548			39,026	39,026	
327		18,822	18,822			161,508	161,508	
328		615	615			5,277	5,277	
329		517	517			1,261	1,261	
330		128	128			312	312	
331		1,264	1,264			3,082	3,082	
332		81	81			198	198	
333		40	40			98	98	
334		581	581			1,417	1,417	
335		195	195			476	476	
336		14,633	14,633			35,684	35,684	
337		135	135			329	329	
338		604	604			1,473	1,473	
339		1,474	1,474			3,595	3,595	
340		216	216			527	527	
341		49	49			119	119	
342		79	79			193	193	
343		227	227			554	554	
344		67	67			163	163	
345		70	70			171	171	
346		59	59			144	144	
347		467	467			1,139	1,139	
348		288	288			702	702	
349		7,591	7,591			18,512	18,512	
350		1,423	1,423			3,470	3,470	
351		3,283	3,283			8,006	8,006	
352		185	185			451	451	
353		17	17			41	41	
354		23	23			56	56	

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1) (Including transactions referred to as "wheeling")

Line No.	TRANSFER OF ENERGY		TRANSFER OF ENERGY		REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS	REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS	REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS	REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS
	Billing Demand (MW) (h)	Megawatt Hours Received (i)	Megawatt Hours Delivered (j)	Demand Charges (\$) (k)	Energy Charges (\$) (l)	Other Charges (\$) (m)	Total Revenues (\$) (k+l+m) (n)	
355		749	749			1,827	1,827	
356		873	873			2,129	2,129	
357		99	99			241	241	
358		30	30			73	73	
359		52	52			127	127	
360		2	2			5	5	
361		5,421	5,421			13,220	13,220	
362		23	23			56	56	
363		911	911			2,222	2,222	
364		23	23			56	56	
365		2,008	2,008			4,897	4,897	
366		424	424			1,034	1,034	
367		666	666			1,624	1,624	
368		5	5			12	12	
369		2,529	2,529			6,167	6,167	
370		117	117			285	285	
371		92	92			224	224	
372		910	910			2,219	2,219	
373		3,406	3,406			8,306	8,306	
374		9,078	9,078			22,138	22,138	
375		766	766			1,868	1,868	
376		2,324	2,324			5,667	5,667	
377		58	58			141	141	
378		11,061	11,061			26,974	26,974	
379		2,091	2,091			5,099	5,099	
380		1,859	1,859			4,533	4,533	
381		256	256			624	624	
382		3,403	3,403			8,299	8,299	
383		17,233	17,233			42,025	42,025	
384		777	777			1,895	1,895	
385		1,634	1,634			3,985	3,985	
386		461	461			1,124	1,124	
387		402	402			980	980	
388		7,733	7,733			18,858	18,858	
389		24	24			59	59	
390		31,360	31,360			76,475	76,475	
391		1,418	1,418			3,458	3,458	
392		340	340			829	829	
393		48	48			117	117	
394		82,187	82,187			200,423	200,423	
395		108,085	108,085			263,578	263,578	
396		2,658	2,658			6,482	6,482	
397		21,950	21,950			53,528	53,528	
398		11,277	11,277			27,500	27,500	
399		12,699	12,699			30,968	30,968	
400		10,614	10,614			25,884	25,884	
401		251	251			612	612	
402		1,232	1,232			3,004	3,004	
403		11,957	11,957			29,159	29,159	
404		39,666	39,666			96,730	96,730	
405		0	0			2,763	2,763	
406		200	200			1,007	1,007	
407		160	160			1,510	1,510	
408		368	368			3,473	3,473	
409		180	180			1,699	1,699	
410		300	300			2,831	2,831	
411		1,428	1,428			13,475	13,475	
412		289	289			2,727	2,727	
413		1,047	1,047			9,880	9,880	

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1) (Including transactions referred to as "wheeling")

Line No.	TRANSFER OF ENERGY		TRANSFER OF ENERGY		REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS	REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS	REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS	REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS
	Billing Demand (MW) (h)	Megawatt Hours Received (i)	Megawatt Hours Delivered (j)	Demand Charges (\$) (k)	Energy Charges (\$) (l)	Other Charges (\$) (m)	Total Revenues (\$) (k+l+m) (n)	
414		80	80			755	755	
415		670	670			6,322	6,322	
416		169	169			1,595	1,595	
417		1,134	1,134			10,701	10,701	
418		1,784	1,784			16,834	16,834	
419		206	206			1,944	1,944	
420		418	418			3,944	3,944	
421		13,665	13,665			128,945	128,945	
422		1,681	1,681			15,862	15,862	
423		60	60			566	566	
424		702	702			6,624	6,624	
425		996	996			9,398	9,398	
426		107	107			1,010	1,010	
427		1,762	1,762			16,627	16,627	
428		714	714			6,737	6,737	
429		4,790	4,790			45,199	45,199	
430		1,553	1,553			14,654	14,654	
431		200	200			1,887	1,887	
432		669	669			6,313	6,313	
433		675	675			6,369	6,369	
434		192	192			1,812	1,812	
435		2,330	2,330			21,986	21,986	
436		2,439	2,439			23,015	23,015	
437		5,770	5,770			54,447	54,447	
438		21,506	21,506			202,934	202,934	
439		0	0			6,017	6,017	
440		200	200			71	71	
441		170	170			60	60	
442		136	136			48	48	
443		248	248			88	88	
444		70	70			25	25	
445		64	64			23	23	
446		591	591			209	209	
447		5,942	5,942			2,101	2,101	
448		51	51			18	18	
449		2,223	2,223			786	786	
450		4,822	4,822			1,705	1,705	
451		520	520			184	184	
452		21,652	21,652			7,655	7,655	
453		34,659	34,659			12,254	12,254	
454		47	47			17	17	
455		24	24			8	8	
456		310	310			110	110	
457		377	377			133	133	
458		181	181			64	64	
459		126	126			45	45	
460		1,395	1,395			493	493	
461		109	109			39	39	
462		14	14			5	5	
463		233	233			82	82	
464		661	661			234	234	
465		3,007	3,007			1,063	1,063	
466		654	654			231	231	
467		22,841	22,841			8,076	8,076	
468		171	171			60	60	
469		778	778			275	275	
470		49	49			17	17	
471		816	816			289	289	
472		32,688	32,688			11,557	11,557	

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1) (Including transactions referred to as "wheeling")

Line No.	TRANSFER OF ENERGY		TRANSFER OF ENERGY		REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS	REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS	REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS	REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS
	Billing Demand (MW) (h)	Megawatt Hours Received (i)	Megawatt Hours Delivered (j)	Demand Charges (\$) (k)	Energy Charges (\$) (l)	Other Charges (\$) (m)	Total Revenues (\$) (k+l+m) (n)	
473		57,807	57,807			20,438	20,438	
474		20,519	20,519			7,255	7,255	
475		109,433	109,433			38,691	38,691	
476		13,814	13,814			4,884	4,884	
477		9,251	9,251			3,271	3,271	
478		433	433			153	153	
479		12,085	12,085			4,273	4,273	
480		800	800			283	283	
481		459	459			162	162	
482		219	219			77	77	
483		10	10			4	4	
484		95	95			34	34	
485		3,225	3,225			1,140	1,140	
486		12,961	12,961			4,582	4,582	
487		285	285			101	101	
488		11,081	11,081			3,918	3,918	
489		245	245			87	87	
490		324	324			115	115	
491		48,162	48,162			17,028	17,028	
492		25	25			111	111	
493		560	560			2,480	2,480	
494		792	792			3,508	3,508	
495		86,918	86,918			384,966	384,966	
496		60	60			266	266	
497		50	50			221	221	
498		110	110			487	487	
499		141	141			624	624	
500		9,348	9,348			41,403	41,403	
501		90	90			399	399	
502		122	122			540	540	
503		28	28			124	124	
504		48	48			213	213	
505		240	240			1,063	1,063	
506		10,003	10,003			44,304	44,304	
507		34	34			151	151	
508		1,200	1,200			5,315	5,315	
509		1,179	1,179			5,222	5,222	
510		348	348			2,130	2,130	
511		100	100			612	612	
512		255	255			1,561	1,561	
513		825	825			5,049	5,049	
514		9,030	9,030			55,262	55,262	
515		2,530	2,530			15,483	15,483	
516		171	171			1,046	1,046	
517		459	459			2,809	2,809	
518		100	100			612	612	
519		100	100			612	612	
520		147	147			900	900	
521		1,151	1,151			7,044	7,044	
522		466	466			2,852	2,852	
523		2,020	2,020			12,362	12,362	
524		261	261			1,597	1,597	
525		225	225			1,377	1,377	
526		477	477			2,919	2,919	
527		483	483			2,956	2,956	
528		477	477			2,919	2,919	
529		240	240			1,469	1,469	
530		274	274			1,677	1,677	
531		16	16			98	98	

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1) (Including transactions referred to as "wheeling")

Line No.	TRANSFER OF ENERGY		TRANSFER OF ENERGY		REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS	REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS	REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS	REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS
	Billing Demand (MW) (h)	Megawatt Hours Received (i)	Megawatt Hours Delivered (j)	Demand Charges (\$) (k)	Energy Charges (\$) (l)	Other Charges (\$) (m)	Total Revenues (\$) (k+l+m) (n)	
532		150	150			918	918	
533		254	254			1,554	1,554	
534		2,121	2,121			12,980	12,980	
535		216	216			1,322	1,322	
536		27	27			165	165	
537		22,371	22,371			136,907	136,907	
538		954	954			5,838	5,838	
539		1,830	1,830			11,199	11,199	
540		18	18			110	110	
541		155	155			949	949	
542		37,056	37,056			226,777	226,777	
543		30	30			184	184	
544		15	15			92	92	
545		976	976			5,973	5,973	
546		7,107	7,107			43,494	43,494	
547		27	27			165	165	
548		12,600	12,600			77,110	77,110	
549		400	400			2,448	2,448	
550		3,706	3,706			22,680	22,680	
551		225	225			1,377	1,377	
552		33	33			202	202	
553		6,251	6,251			38,255	38,255	
554		0	0			2,599	2,599	
555		5	5			31	31	
556		25	25			153	153	
557		830	830			5,086	5,086	
558		1,564	1,564			9,583	9,583	
559		127	127			778	778	
560		148	148			907	907	
561		910	910			5,576	5,576	
562		20	20			123	123	
563		408	408			2,500	2,500	
564		73	73			447	447	
565		464	464			2,843	2,843	
566		48	48			294	294	
567		10	10			61	61	
568		541	541			3,315	3,315	
569		29	29			178	178	
570		19	19			116	116	
571		2,175	2,175			13,327	13,327	
572		1	1			6	6	
573		315	315			1,930	1,930	
574		11,085	11,085			67,922	67,922	
575		45	45			276	276	
576		250	250			1,532	1,532	
577		725	725			4,442	4,442	
578		200	200			1,225	1,225	
579		880	880			5,392	5,392	
580		16,197	16,197			99,245	99,245	
581		324	324			1,985	1,985	
582		92	92			564	564	
583		150	150			919	919	
584		225	225			1,379	1,379	
585		2,082	2,082			12,757	12,757	
586		100	100			613	613	
587		8	8			49	49	
588		1,130	1,130			6,924	6,924	
589		30,469	30,469			186,695	186,695	
590		1,432	1,432			8,774	8,774	

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1) (Including transactions referred to as "wheeling")

Line No.	TRANSFER OF ENERGY		TRANSFER OF ENERGY		REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS	REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS	REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS	REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS
	Billing Demand (MW) (h)	Megawatt Hours Received (i)	Megawatt Hours Delivered (j)	Demand Charges (\$) (k)	Energy Charges (\$) (l)	Other Charges (\$) (m)	Total Revenues (\$) (k+l+m) (n)	
591		50	50			178	178	
592		5,504	5,504			32,967	32,967	
593		111	111			3,319	3,319	
594		1,312	1,312			39,226	39,226	
595		15,057	15,057			450,172	450,172	
596		9,067	9,067			271,084	271,084	
597		136	136			4,066	4,066	
598		662	662			19,792	19,792	
599		20	20			598	598	
600		1,639	1,639			49,003	49,003	
601		10	10			262	262	
602		0	0			2,763	2,763	
35	0	9,325,825	9,325,825	10,374,929	50,422,904	0	60,797,833	

Name of Respondent Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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FOOTNOTE DATA

(a) Concept: PaymentByCompanyOrPublicAuthority
(b) Concept: PaymentByCompanyOrPublicAuthority
(c) Concept: PaymentByCompanyOrPublicAuthority
(d) Concept: PaymentByCompanyOrPublicAuthority
(e) Concept: PaymentByCompanyOrPublicAuthority
(f) Concept: PaymentByCompanyOrPublicAuthority
(g) Concept: PaymentByCompanyOrPublicAuthority
(h) Concept: PaymentByCompanyOrPublicAuthority
(i) Concept: RateScheduleTariffNumber
(j) Concept: RateScheduleTariffNumber
(k) Concept: RateScheduleTariffNumber
(l) Concept: RateScheduleTariffNumber
(m) Concept: RateScheduleTariffNumber
(n) Concept: RateScheduleTariffNumber

Name of Respondent Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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TRANSMISSION OF ELECTRICITY BY OTHERS (Account 565)

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	TRANSFER OF ENERGY	
			MegaWatt Hours Received (c)	MegaWatt Hours Delivered (d)
1	Avista Corp. - WWP Div.	LFP	690,805	690,805
2	Avista Corp. - WWP Div.	NF	9,919	9,919
3	Avista Corp. - WWP Div.	SFP	47,988	47,988
4	Avista Corp. - WWP Div.	OS		
5	Bonneville Power Administration	LFP	152,789	152,789
6	Bonneville Power Administration	SFP	28,561	28,561
7	Bonneville Power Administration	NF	9,826	9,826
8	Bonneville Power Administration	OS		
9	Bonneville Power Administration	OS		
10	Bonneville Power Administration	OS	95,427	95,427
11	Bonneville Power Administration	OS	13,030	13,030
12	Bonneville Power Administration	OS	125,950	125,950
13	Bonneville Power Administration	OS		
14	NorthWestern Energy	NF	10,192	10,192
15	NorthWestern Energy	SFP	2,035	2,035
16	NorthWestern Energy	OS		
17	NV Energy	NF	1,920	1,920
18	NV Energy	SFP	3,934	3,934
19	NV Energy	OS		
20	PacifiCorp Inc.	LFP	10,260	10,260
21	PacifiCorp Inc.	NF	331,054	331,054
22	PacifiCorp Inc.	SFP	592	592
23	PacifiCorp Inc.	OS		
24	PacifiCorp Inc.	OS		
25	PacifiCorp Inc.	OS		
26	PacifiCorp Inc.	OS		
27	Puget Sound Energy	SFP		
28	Seattle City Light	SFP		
29	Sierra Pacific Power Company	NF	7,190	7,190
30	Sierra Pacific Power Company	SFP	30,161	30,161
31	Sierra Pacific Power Company	OS		
32	Snohomish County PUD	SFP		
	TOTAL		1,571,633	1,571,633

TRANSMISSION OF ELECTRICITY BY OTHERS (Account 565)

Line No.	EXPENSES FOR TRANSMISSION OF ELECTRICITY BY OTHERS	EXPENSES FOR TRANSMISSION OF ELECTRICITY BY OTHERS	EXPENSES FOR TRANSMISSION OF ELECTRICITY BY OTHERS	EXPENSES FOR TRANSMISSION OF ELECTRICITY BY OTHERS
	Demand Charges (\$) (e)	Energy Charges (\$) (f)	Other Charges (\$) (g)	Total Cost of Transmission (\$) (h)
1		5,496,667		5,496,667
2		85,200		85,200
3		199,180		199,180
4			(261)	(261)
5		1,090,506		1,090,506
6		179,348		179,348
7		56,284		56,284
8			233,802	233,802
9			22,642	22,642
10				
11				
12				
13			5,000	5,000
14		75,186		75,186
15		10,501		10,501
16			2,414	2,414
17		12,321		12,321
18		30,700		30,700
19			1,126	1,126
20		807,006		807,006
21		2,163,459		2,163,459
22		5,375		5,375
23			186,038	186,038
24			(524)	(524)
25			(52,710)	(52,710)
26			(465)	(465)
27		254,601		254,601
28		29,348		29,348
29		43,571		43,571
30		157,700		157,700
31			5,407	5,407
32		223,542		223,542
	0	10,920,495	402,469	11,322,964

(a) Concept: NameOfCompanyOrPublicAuthorityTransmissionOfElectricityByOthers

There are 2 Contracts with Expiration Dates of 04/30/2026 and 04/30/2027

(b) Concept: NameOfCompanyOrPublicAuthorityTransmissionOfElectricityByOthers

Credit of Imbalance Penalty Charges

(c) Concept: NameOfCompanyOrPublicAuthorityTransmissionOfElectricityByOthers

There are 3 contracts with Expiration Dates of 12/31/2025 and 12/31/2026

(d) Concept: NameOfCompanyOrPublicAuthorityTransmissionOfElectricityByOthers

Ancillary services

(e) Concept: NameOfCompanyOrPublicAuthorityTransmissionOfElectricityByOthers

Spinning/Supplemental Reserves

(f) Concept: NameOfCompanyOrPublicAuthorityTransmissionOfElectricityByOthers

Capacity reassignment, BPAT is provider for Snohomish

(g) Concept: NameOfCompanyOrPublicAuthorityTransmissionOfElectricityByOthers

Capacity reassignment, BPAT is provider for Seattle City Light

(h) Concept: NameOfCompanyOrPublicAuthorityTransmissionOfElectricityByOthers

Capacity reassignment, BPAT is provider for Puget Sound Energy

(i) Concept: NameOfCompanyOrPublicAuthorityTransmissionOfElectricityByOthers

Processing Fee for Transmission Service

(j) Concept: NameOfCompanyOrPublicAuthorityTransmissionOfElectricityByOthers

Ancillary services

(k) Concept: NameOfCompanyOrPublicAuthorityTransmissionOfElectricityByOthers

Ancillary services

(l) Concept: NameOfCompanyOrPublicAuthorityTransmissionOfElectricityByOthers

Contract Expiration Date 5/31/2024

(m) Concept: NameOfCompanyOrPublicAuthorityTransmissionOfElectricityByOthers

Ancillary services

(n) Concept: NameOfCompanyOrPublicAuthorityTransmissionOfElectricityByOthers

2021 Unreserved Use Refund

(o) Concept: NameOfCompanyOrPublicAuthorityTransmissionOfElectricityByOthers

2021 Rate True Up - LFP_Refund Rate True-up

(p) Concept: NameOfCompanyOrPublicAuthorityTransmissionOfElectricityByOthers

2020 Rate True Up - LFP_Refund Rate True-up

(q) Concept: NameOfCompanyOrPublicAuthorityTransmissionOfElectricityByOthers

Capacity reassignment, BPAT is provider

(r) Concept: NameOfCompanyOrPublicAuthorityTransmissionOfElectricityByOthers

Capacity reassignment, BPAT is provider

(s) Concept: NameOfCompanyOrPublicAuthorityTransmissionOfElectricityByOthers

Ancillary services

(t) Concept: NameOfCompanyOrPublicAuthorityTransmissionOfElectricityByOthers

Capacity reassignment, BPAT is provider

FERC FORM NO. 1 (REV. 02-04)

Name of Respondent Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (ELECTRIC)

Line No.	Description (a)	Amount (b)
1	Industry Association Dues	581,366
2	Nuclear Power Research Expenses	
3	Other Experimental and General Research Expenses	
4	Pub and Dist Info to Stkhldrs...expn servicing outstanding Securities	2,068,785
5	Oth Expn greater than or equal to 5,000 show purpose, recipient, amount. Group if less than \$5,000	
6	DIRECTOR FEES AND EXPENSES	0
7	ANDERSON, DARREL	35,063
8	BOLANO, ODETTE	96,030
9	CARLILE, THOMAS	91,575
10	DAHL, RICHARD J	193,545
11	ELG, ANNETTE G	104,445
12	JIBSON, RONALD W	92,565
13	JOHANSEN, JUDITH A	125,694
14	JOHNSON, DENNIS L	109,395
15	KINNEEVEAUK, JEFF	86,666
16	NAVARRO, RICHARD J	113,850
17	PETERS, MARK T	96,030
18	TRAVEL AND LODGING	99,267
19	CORP MEMBERSHIPS AND SUBSCRIPTIONS	0
20	ASSOCIATED TAXPAYERS OF IDAHO	24,000
21	BANNOCK DEVELOPMENT CORP	8,000
22	BOISE VALLEY ECONOMIC PARTNERS	17,500
23	BUSINESS PLUS INC	5,000
24	CEATI INTERNATIONAL INC	79,250
25	CHAMBER OF COMMERCE	34,725
26	CHARTWELL INC	54,989
27	E SOURCE	19,232
28	ELECTRIC POWER RESEARCH	20,000
29	NATIONAL HYDROPOWER ASSOC	47,322
30	NORTH AMERICAN ENERGY STANDARD	8,000
31	OREGON STATE UNIVERSITY	15,000
32	PACIFIC NW UTILITIES	54,178
33	PORT OF MORROW	5,475
34	SOUTHERN IDAHO ECONOMIC	5,000
35	SPGLO	30,000
36	WEI MEMBERSHIP	31,006
37	MISC MEMBERSHIPS OR SUBSCRIPTIONS UNDER 5000	25,971
46	TOTAL	4,378,924

Name of Respondent Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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FOOTNOTE DATA

(a) Concept: PublicationAndDistributionExpensesForSecuritiesToStockholders

Pub & Distr Info to Stckholders	Purpose	Amount
BANK OF NEW YORK	Misc Expense	7,017.20
BROADRIDGE FINANCIAL SOLUTIONS	Misc Expense	112,905.13
BUSINESS WIRE INC	Misc Expense	10,890.00
DEUTSCH BANK TRUST CO	Broker Fees	30,000.00
D F KING & COMPANY INC	Misc Expense	30,886.59
EQ SHAREOWNER SERVICES	MGMT Expenses	95,445.16
Fees & Training Related to Stockholder Services	Misc Expense	20,332.90
JEROME 20/20	Misc Expense	5,000.00
MARKIT NORTH AMERICA INC	Misc Expense	53,460.00
MISC OTHER EXPENSE	Misc Expense	2,760.18
MODERN NETWORKS IR, LLC	Misc Expense	11,820.60
MOODYS	Financial Software	40,952.00
NASDAQ CORP SOLUTIONS	Misc Expense	33,646.12
NEW YORK STOCK EXCHANGE	Misc Expense	73,148.07
Payroll Related	Misc Expense	221,786.83
Q4 INC	Misc Expense	27,135.42
RIVEL RESEARCH GROUP INC	MGMT Expenses	16,830.00
Stock Based Compensation	Misc Expense	1,237,087.12
Travel Expense - Stock Related	Misc Expense	37,681.59
		2,068,784.91

Name of Respondent Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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Depreciation and Amortization of Electric Plant (Account 403, 404, 405)

Line No.	Functional Classification (a)	A. Summary of Depreciation and Amortization Charges	A. Summary of Depreciation and Amortization Charges	A. Summary of Depreciation and Amortization Charges	A. Summary of Depreciation and Amortization Charges	A. Summary of Depreciation and Amortization Charges
		Depreciation Expense (Account 403) (b)	Depreciation Expense for Asset Retirement Costs (Account 403.1) (c)	Amortization of Limited Term Electric Plant (Account 404) (d)	Amortization of Other Electric Plant (Acc 405) (e)	Total (f)
1	In tangible Plant			5,251,912		5,251,912
2	Steam Production Plant	32,883,838				32,883,838
3	Nuclear Production Plant					
4	Hydraulic Production Plant-Conventional	23,889,746				23,889,746
5	Hydraulic Production Plant-Pumped Storage					
6	Other Production Plant	17,796,103				17,796,103
7	Transmission Plant	25,225,761				25,225,761
8	Distribution Plant	45,595,429				45,595,429
9	Regional Transmission and Market Operation					
10	General Plant	17,571,193				17,571,193
11	Common Plant-Electric					
12	TOTAL	162,962,070		5,251,912		168,213,982

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B. Basis for Amortization Charges

Line No.	Account No. (a)	Depreciable Plant Base (in Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. Rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	31020	0.649	75 years, 0 months	0%	4.201%	R4.0	17 years, 11 months
13	31100	121.196	100 years, 0 months	(9)%	2.831%	S0.5	17 years, 11 months
14	31210	196.643	70 years, 0 months	(5)%	2.507%	S1	18 years, 1 month
15	31220	452.892	53 years, 0 months	(8)%	3.583%	R1.5	17 years
16	31230	2.504	35 years, 0 months	10%	1.991%	R3.0	13 years, 6 months
17	31400	141.07	45 years, 0 months	(7)%	3.734%	S0.5	16 years, 6 months
18	31500	55.116	60 years, 0 months	(3)%	3.58%	S1.5	16 years, 10 months
19	31600	13.81	35 years, 0 months	2%	5.99%	S0	14 years, 7 months
20	31610	0.587	13 years, 0 months	15%	9.225%	L2.0	5 years, 5 months
21	31640	0.24	13 years, 0 months	15%	0.376%	L2.0	
22	31650	1.122	13 years, 0 months	15%	3.812%	L2.0	11 years, 10 months
23	31660	0.045			13.746%		
24	31670	0.401	21 years, 0 months	15%	2.185%	S1	12 years, 2 months
25	31680	3.977	20 years, 0 months	25%	5.535%	O1	17 years, 10 months
26	31690	0.014	35 years, 0 months	15%	2.651%	S1	30 years, 7 months
27	31700	28.237					
28	Sub-Total	1,018.503					
29	33100	251.694	110 years, 0 months		2.11%	R2.5	35 years, 7 months
30	33210	19.461	120 years, 0 months		1.07%	R4.0	46 years, 10 months
31	33220	281.863	120 years, 0 months		1.75%	R4.0	31 years, 6 months
32	33230	5.472			1.08%	Square	52 years, 6 months
33	33300	363.714	100 years, 0 months		2.84%	S1.5	27 years, 7 months
34	33400	72.053	60 years, 0 months		3.34%	S0	23 years, 11 months
35	33500	30.56	90 years, 0 months		2.9%	R1.5	28 years, 11 months
36	33510	0.162	15 years, 0 months		5.31%	Square	8 years, 11 months
37	33520	0.042	20 years, 0 months		9.05%	Square	12 years, 6 months
38	33530	0.463	5 years, 0 months		5.59%	Square	2 years, 6 months
39	33600	14.79	90 years, 0 months		3.52%	R4.0	23 years, 1 month
40	Sub-Total	1,040.274					
41	34100	154.608	60 years, 0 months		2.59%	R3.0	31 years, 8 months
42	34110	0.003	35 years, 0 months	0%	2.96%	R3.0	30 years, 8 months
43	34200	10.438	50 years, 0 months		2.66%	S2.5	27 years, 8 months
44	34300	273.426	30 years, 0 months		3.85%	R2.0	22 years, 7 months
45	34400	66.599	50 years, 0 months		2.39%	R1.0	26 years, 0 months
46	34410	0.079	20 years, 0 months	0%	5.84%	S2.5	15 years, 6 months
47	34500	93.629	40 years, 0 months		2.91%	L3	26 years, 0 months
48	34600	7.018	40 years, 0 months		3.18%	S0.5	22 years, 6 months
49	34610	0.013	25 years, 0 months	0%	4.42%	S2.5	20 years, 6 months
50	Sub-Total	605.813					
51	35020	36.326	85 years, 0 months	0%	1.1%	R3.0	67 years, 2 months
52	35022	0.254	30 years, 0 months	0%	3.33%		

53	35200	100.889	70 years, 0 months	(40)%	1.9%	R3.0	54 years, 7 months
54	35300	474.045	52 years, 0 months	(15)%	2.18%	S0	41 years, 1 month
55	35400	232.821	85 years, 0 months	(20)%	1.2%	R5	72 years, 2 months
56	35500	225.91	61 years, 0 months	(60)%	2.54%	S0.5	49 years, 11 months
57	35510	4.207	20 years, 0 months	0%	4.28%	S3	17 years, 0 months
58	35600	267.723	75 years, 0 months	(30)%	1.49%	R1	64 years, 4 months
59	35900	0.39	70 years, 0 months	0%	0.69%	R2.5	37 years, 2 months
60	Sub-Total	1,342.565					
61	36022	0.874	30 years, 0 months	0%	3.33%		
62	36100	59.518	70 years, 0 months	(50)%	2.14%	R2.5	56 years, 7 months
63	36200	327.837	60 years, 0 months	(15)%	1.9%	S0	48 years, 7 months
64	36400	309.641	64 years, 0 months	(50)%	1.83%	R0.5	53 years, 5 months
65	36410	16.723	20 years, 0 months	0%	4.63%	S3	17 years, 1 month
66	36500	159.601	50 years, 0 months	(25)%	2.23%	R0.5	38 years, 6 months
67	36600	54.626	58 years, 0 months	(30)%	2.37%	R2	40 years, 10 months
68	36700	331.603	50 years, 0 months	(20)%	2.27%	R1.5	38 years, 11 months
69	36800	730.455	51 years, 0 months	(15)%	1.92%	O1.0	44 years, 8 months
70	36900	69.114	55 years, 0 months	(40)%	1.66%	R1	43 years, 1 month
71	37000	18.301	27 years, 0 months	(5)%	3.45%	O1.0	19 years, 7 months
72	37010	95.044	20 years, 0 months	0%	5.25%	L3	12 years, 10 months
73	37120	4.629	23 years, 0 months	(10)%	4.16%	R1.0	15 years, 10 months
74	37320	6.029	37 years, 0 months	(35)%	3.32%	R1.0	22 years, 8 months
75	37400	0					
76	Sub-Total	2,183.995					
77	39011	33.498	75 years, 0 months	(10)%	2.33%	S0.5	31 years, 6 months
78	39012	123.337	65 years, 0 months	(10)%	1.99%	S0.5	43 years, 8 months
79	39110	13.302	20 years, 0 months	0%	5%	Square	9 years, 10 months
80	39120	26.507	5 years, 0 months	0%	20%	Square	2 years, 8 months
81	39121	2.633	8 years, 0 months	0%	12.5%	Square	4 years, 11 months
82	39210	0.766	13 years, 0 months	15%	6.81%	L2.5	7 years, 7 months
83	39230	4.444	16 years, 0 months	40%	1.63%	S2.0	10 years, 5 months
84	39240	30.795	13 years, 0 months	15%	6.27%	L2.5	8 years, 2 months
85	39250	1.963	13 years, 0 months	15%	7.96%	L2.5	8 years, 8 months
86	39260	57.868	20 years, 0 months	15%	4.66%	S1.0	14 years, 8 months
87	39270	10.38	20 years, 0 months	15%	4.62%	S1.0	11 years, 11 months
88	39290	8.654	32 years, 0 months	15%	2.86%	S1.5	22 years, 5 months
89	39300	4.957	25 years, 0 months	0%	4%	Square	18 years, 10 months
90	39400	15.057	20 years, 0 months	0%	5%	Square	13 years, 2 months
91	39500	14.785	20 years, 0 months	0%	5%	Square	11 years, 1 month
92	39600	26.399	20 years, 0 months	25%	3.21%	O1.0	17 years, 0 months
93	39710	4.896	15 years, 0 months	0%	6.67%	Square	6 years, 2 months
94	39720	23.416	15 years, 0 months	0%	6.67%	Square	6 years, 5 months
95	39730	27.902	15 years, 0 months	0%	6.67%	Square	12 years, 5 months
96	39740	20.077	15 years, 0 months	0%	6.67%	Square	8 years, 11 months
97	39750	5.184	20 years, 0 months	0%	5%	Square	
98	39800	10.777	15 years, 0 months	0%	6.67%	Square	7 years, 11 months
99	Sub-Total	467.597					

Name of Respondent Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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FOOTNOTE DATA

(a) Concept: DepreciationExpenseExcludingAmortizationOfAcquisitionAdjustments

Account 404 - Basis used to compute charges:

	Balance to be Amortized 1/1/2022	2022 Amortization	Balance to be Amortized 12/31/2022	Remaining months of Amort 12/31/22
(1) Shoshone Bannock Agreement	12,000	12,000	0	
(2) Mid Snake Relicensing	6,645,609	518,112	6,127,497	-
(3) Swan Falls Relicensing	3,924,764	189,908	3,734,856	236
(4) Software	18,784,301	3,865,213	26,481,925	-
(5) Shoshone Bannock ROW	1,732,703	287,899	1,444,804	60
(6) FERC Compliance Costs	8,956,616	264,008	21,940,621	-
(7) Radio Frequency - Spectrum	3,335,143	120,255	3,214,888	321
Total	43,393,336	5,257,395	62,944,591	

- (1) Shoshone-Bannock Tribe License & Use Agreement, fully amortized at December 31, 2022.
- (2) Middle Snake Relicensing Costs (Amortized over a 30 year license period, licenses expire July 31, 2034 and February 28, 2035).
- (3) Swan Falls Relicensing Costs (Amortized over a 30 year license period, license expires August 31, 2042).
- (4) Computer Software packages (Amortized over a 60 - 120 month period, as applicable).
- (5) Shoshone-Bannock Right of Way (Termination date December 31, 2027).
- (6) FERC License Compliance Costs (amortized over the term of the applicable FERC Licenses)
- (7) Radio Frequency Spectrum (Amortized using a 3.38% annual rate, effective January 2022)

(b) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges

Line: 12 to 26 Column: c, d, f, g

Steam Production plant depreciation and amortization is maintained by plant location. Plant accounts 31020 through 31650 and 31670 through 31690 are presented with information from Jim Bridger's most recent depreciation study. Plant account 31660 is associated with Valmy facility only. Plant assets at our Valmy location are no longer subject to depreciation studies, as Valmy plant is addressed through IPUC Order No. 33771 for the decommissioning of the plant location. There is no data for estimated service life, net salvage percentage, mortality curve, or average remaining life for Valmy plant.

Line: 12 to 26 Column: e

An average plant balance was used in computing these rates by plant account.

(c) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges

Line: 31 to 113 Column: c, d, e, f, g

Hydro Production Plant and Other Production Plant depreciation and amortization of certain electric plant is maintained by plant location. Effective January 1, 2022 by order IPC-E-21-18 the forecast life span method of analysis uses a combined interim and terminal retirement rate to develop hydro and other production plant rates. Hydro and other production net salvage rates are specific to individual locations. Rates, service lives, and remaining lives presented are on a composite basis. Effective April 1, 1993 all depreciable plant is being depreciated using the straight line method.

Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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REGULATORY COMMISSION EXPENSES

Line No.	Description (Furnish name of regulatory commission or body the docket or case number and a description of the case) (a)	Assessed by Regulatory Commission (b)	Expenses of Utility (c)	Total Expenses for Current Year (d)	Deferred in Account 182.3 at Beginning of Year (e)	EXPENSES INCURRED DURING YEAR	
						Department (f)	Account No. (g)
1	Federal Energy Regulatory Commission:						
2	Statutory fees assessed by FERC	4,754,608		4,754,608		Electric	928
3	General regulatory matters		109,055	109,055		Electric	928
4	Oregon Hydro Fees	271,717		271,717		Electric	928
5	Regulatory Commission Expenses - Idaho:						
6	General regulatory matters				7,212	Electric	928
7	Regulatory Commission Expenses - Oregon:						
8	Statutory fees assessed by Commission				41,909	Electric	928
9	General regulatory matters		1,345,352	1,345,352		Electric	928
46	TOTAL	5,026,325	1,454,407	6,480,732	49,121		

REGULATORY COMMISSION EXPENSES

Line No.	EXPENSES INCURRED DURING YEAR CURRENTLY CHARGED TO	EXPENSES INCURRED DURING YEAR	AMORTIZED DURING YEAR	AMORTIZED DURING YEAR	AMORTIZED DURING YEAR
	Amount (h)	Deferred to Account 182.3 (i)	Contra Account (j)	Amount (k)	Deferred in Account 182.3 End of Year (l)
1					
2	4,754,608				
3	109,055				
4	271,717				
5					
6		50,023	928203, 419000	36,197	21,038
7					
8		82,291	928303, 419000	28,878	95,322
9	1,345,352				
46	6,480,732	132,314		65,075	116,360

Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES

Line No.	Classification (a)	Description (b)	Costs Incurred Internally Current Year (c)	Costs Incurred Externally Current Year (d)
1	Idaho Power did not incur any research and development expenditures in 2022.			

RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES

Line No.	AMOUNTS CHARGED IN CURRENT YEAR Amounts Charged In Current Year: Account (e)	AMOUNTS CHARGED IN CURRENT YEAR Amounts Charged In Current Year: Amount (f)	Unamortized Accumulation (g)
1		0	

Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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DISTRIBUTION OF SALARIES AND WAGES

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged for Clearing Accounts (c)	Total (d)
1	Electric			
2	Operation			
3	Production	28,313,566		
4	Transmission	8,659,848		
5	Regional Market			
6	Distribution	23,660,873		
7	Customer Accounts	12,433,914		
8	Customer Service and Informational	6,497,208		
9	Sales			
10	Administrative and General	149,151,243		
11	TOTAL Operation (Enter Total of lines 3 thru 10)	228,716,652		
12	Maintenance			
13	Production	6,232,049		
14	Transmission	5,263,109		
15	Regional Market			
16	Distribution	10,381,157		
17	Administrative and General	1,172,114		
18	TOTAL Maintenance (Total of lines 13 thru 17)	23,048,429		
19	Total Operation and Maintenance			
20	Production (Enter Total of lines 3 and 13)	34,545,615		
21	Transmission (Enter Total of lines 4 and 14)	13,922,957		
22	Regional Market (Enter Total of Lines 5 and 15)			
23	Distribution (Enter Total of lines 6 and 16)	34,042,030		
24	Customer Accounts (Transcribe from line 7)	12,433,914		
25	Customer Service and Informational (Transcribe from line 8)	6,497,208		
26	Sales (Transcribe from line 9)			
27	Administrative and General (Enter Total of lines 10 and 17)	150,323,357		
28	TOTAL Oper. and Maint. (Total of lines 20 thru 27)	251,765,081		251,765,081
29	Gas			
30	Operation			
31	Production - Manufactured Gas			
32	Production-Nat. Gas (Including Expl. And Dev.)			
33	Other Gas Supply			
34	Storage, LNG Terminaling and Processing			
35	Transmission			
36	Distribution			
37	Customer Accounts			
38	Customer Service and Informational			
39	Sales			
40	Administrative and General			
41	TOTAL Operation (Enter Total of lines 31 thru 40)			
42	Maintenance			
43	Production - Manufactured Gas			
44	Production-Natural Gas (Including Exploration and Development)			
45	Other Gas Supply			
46	Storage, LNG Terminaling and Processing			
47	Transmission			
48	Distribution			
49	Administrative and General			
50	TOTAL Maint. (Enter Total of lines 43 thru 49)			
51	Total Operation and Maintenance			
52	Production-Manufactured Gas (Enter Total of lines 31 and 43)			
53	Production-Natural Gas (Including Expl. and Dev.) (Total lines 32,			
54	Other Gas Supply (Enter Total of lines 33 and 45)			
55	Storage, LNG Terminaling and Processing (Total of lines 31 thru			
56	Transmission (Lines 35 and 47)			
57	Distribution (Lines 36 and 48)			
58	Customer Accounts (Line 37)			
59	Customer Service and Informational (Line 38)			

DISTRIBUTION OF SALARIES AND WAGES

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged for Clearing Accounts (c)	Total (d)
60	Sales (Line 39)			
61	Administrative and General (Lines 40 and 49)			
62	TOTAL Operation and Maint. (Total of lines 52 thru 61)			
63	Other Utility Departments			
64	Operation and Maintenance			0
65	TOTAL All Utility Dept. (Total of lines 28, 62, and 64)	251,765,081	0	251,765,081
66	Utility Plant			
67	Construction (By Utility Departments)			
68	Electric Plant			
69	Gas Plant			
70	Other (provide details in footnote):			
71	TOTAL Construction (Total of lines 68 thru 70)			
72	Plant Removal (By Utility Departments)			
73	Electric Plant			
74	Gas Plant			
75	Other (provide details in footnote):			
76	TOTAL Plant Removal (Total of lines 73 thru 75)			
77	Other Accounts (Specify, provide details in footnote):			
78	Construction Work in Progress	96,219,573		96,219,573
79	Other Clearing Accounts	5,363,436		5,363,436
80	Store Expense	7,252,921		7,252,921
81	Other Accounts	4,422,803		4,422,803
82	Other Work in Progress	(11,118,608)		(11,118,608)
83	Preliminary Survey and Invest	14,798		14,798
84	Indirect Loading		57,393,518	57,393,518
85				
86				
87				
88				
89				
90				
91				
92				
93				
94				
95	TOTAL Other Accounts	102,154,923	57,393,518	159,548,441
96	TOTAL SALARIES AND WAGES	353,920,004	57,393,518	411,313,522

Name of Respondent Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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FOOTNOTE DATA

(a) Concept: SalariesAndWagesOtherAccounts

Amount reported is total amount of indirect loading. The loading is allocated to departments based on labor charges.

FERC FORM NO. 1 (ED. 12-88)

Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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PURCHASES AND SALES OF ANCILLARY SERVICES

Line No.	Type of Ancillary Service (a)	Amount Purchased for the Year	
		Usage - Related Billing Determinant Number of Units (b)	Usage - Related Billing Determinant Unit of Measure (c)
			Amount Purchased for the Year Usage - Related Billing Determinant Dollar (d)
1	Scheduling, System Control and Dispatch		300,605
2	Reactive Supply and Voltage		128,182
3	Regulation and Frequency Response		
4	Energy Imbalance		
5	Operating Reserve - Spinning		13,695
6	Operating Reserve - Supplement		8,947
7	Other		
8	Total (Lines 1 thru 7)	0	451,429

PURCHASES AND SALES OF ANCILLARY SERVICES

Line No.	Amount Sold for the Year	Amount Sold for the Year	Amount Sold for the Year
	Usage - Related Billing Determinant Number of Units (e)	Usage - Related Billing Determinant Unit of Measure (f)	Usage - Related Billing Determinant Dollars (g)
1			
2			
3	3,483,028	KW	341,163
4			
5	4,352,502	KW	426,328
6	4,352,502	KW	426,328
7			
8	12,188,032		1,193,819

Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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MONTHLY TRANSMISSION SYSTEM PEAK LOAD

Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Firm Network Service for Self (e)	Firm Network Service for Others (f)	Long-Term Firm Point-to-point Reservations (g)	Other Long-Term Firm Service (h)	Short-Term Firm Point-to-point Reservation (i)	Other Service (j)
	NAME OF SYSTEM: IDAHO POWER COMPANY - SYSTEM LOAD									
1	January	3,781	28	8	2,121	273	1,131	0	256	0
2	February	3,829	25	8	2,225	278	1,131	0	195	0
3	March	3,599	10	8	2,131	261	1,131	0	76	0
4	Total for Quarter 1				6,477	812	3,393	0	527	0
5	April	3,369	28	11	1,334	235	1,202	0	598	0
6	May	4,007	26	19	2,015	325	1,202	0	465	0
7	June	5,006	27	21	3,184	388	1,202	0	232	0
8	Total for Quarter 2				6,533	948	3,606	0	1,295	0
9	July	5,081	15	18	3,145	384	1,202	0	350	0
10	August	4,730	19	18	2,774	354	1,202	0	400	0
11	September	4,536	2	18	2,598	355	1,202	0	381	0
12	Total for Quarter 3				8,517	1,093	3,606	0	1,131	0
13	October	3,364	5	18	1,680	226	1,202	0	256	0
14	November	3,695	22	9	1,931	246	1,202	0	316	0
15	December	4,032	19	10	1,976	268	1,202	0	586	0
16	Total for Quarter 4				5,587	740	3,606	0	1,158	0
17	Total				27,114	3,593	14,211	0	4,111	0

Name of Respondent Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 2023-04-13	Year/Period of Report End of: 2022/ Q4
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ELECTRIC ENERGY ACCOUNT

Line No.	Item (a)	MegaWatt Hours (b)	Line No.	Item (a)	MegaWatt Hours (b)
1	SOURCES OF ENERGY		21	DISPOSITION OF ENERGY	
2	Generation (Excluding Station Use):		22	Sales to Ultimate Consumers (Including Interdepartmental Sales)	15,822,455
3	Steam	3,656,890	23	Requirements Sales for Resale (See instruction 4, page 311.)	
4	Nuclear		24	Non-Requirements Sales for Resale (See instruction 4, page 311.)	1,318,132
5	Hydro-Conventional	5,346,563	25	Energy Furnished Without Charge	
6	Hydro-Pumped Storage		26	Energy Used by the Company (Electric Dept Only, Excluding Station Use)	
7	Other	2,321,790	27	Total Energy Losses	1,238,736
8	Less Energy for Pumping		27.1	Total Energy Stored	
9	Net Generation (Enter Total of lines 3 through 8)	11,325,243	28	TOTAL (Enter Total of Lines 22 Through 27.1) MUST EQUAL LINE 20 UNDER SOURCES	18,379,323
10	Purchases (other than for Energy Storage)	7,150,708			
10.1	Purchases for Energy Storage	0			
11	Power Exchanges:				
12	Received	53,368			
13	Delivered	151,411			
14	Net Exchanges (Line 12 minus line 13)	(98,043)			
15	Transmission For Other (Wheeling)				
16	Received	9,325,825			
17	Delivered	9,324,410			
18	Net Transmission for Other (Line 16 minus line 17)	1,415			
19	Transmission By Others Losses				
20	TOTAL (Enter Total of Lines 9, 10, 10.1, 14, 18 and 19)	18,379,323			

Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 2023-04-13	Year/Period of Report End of: 2022/ Q4
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FOOTNOTE DATA

[\(a\)](#) Concept: NetTransmissionEnergyForOthersElectricPowerWheeling

Page 329 Column I differs from page 401 by 1,415 MWH, reported for Wheeling variation and BPA Energy imbalance schedules on page 401. The numbers that are shown on pages 328-330 are for account 456 wheeling only, the numbers on page 401 have to be adjusted for account 447 transmission.

FERC FORM NO. 1 (ED. 12-90)

Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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MONTHLY PEAKS AND OUTPUT

Line No.	Month (a)	Total Monthly Energy (b)	Monthly Non-Requirement Sales for Resale & Associated Losses (c)	Monthly Peak - Megawatts (d)	Monthly Peak - Day of Month (e)	Monthly Peak - Hour (f)
	NAME OF SYSTEM: IDAHO POWER COMPANY - SYSTEM LOAD					
29	January	1,668,942	208,763	2,420	28	9
30	February	1,373,787	114,551	2,508	25	9
31	March	1,247,245	76,209	2,206	10	8
32	April	1,239,152	75,492	2,113	29	9
33	May	1,406,052	113,149	2,480	26	19
34	June	1,598,726	100,367	3,496	28	19
35	July	1,994,407	1,543	3,568	14	20
36	August	1,862,627	750	3,490	1	17
37	September	1,607,305	215,387	3,253	7	17
38	October	1,253,599	94,934	1,939	5	18
39	November	1,455,298	140,927	2,332	21	9
40	December	1,672,183	176,060	2,604	22	9
41	Total	18,379,323	1,318,132			

Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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Steam Electric Generating Plant Statistics

- Report data for plant in Service only.
- Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants.
- Indicate by a footnote any plant leased or operated as a joint facility.
- If net peak demand for 60 minutes is not available, give data which is available, specifying period.
- If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant.
- If gas is used and purchased on a term basis report the Btu content of the gas and the quantity of fuel burned converted to Mct.
- Quantities of fuel burned (Line 38) and average cost per unit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20.
- If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.
- Items under Cost of Plant are based on USofA accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses.
- For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 25 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 32, "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants.
- For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant.
- If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.

Line No.	Item (a)	Plant Name: Bennett Mountain	Plant Name: Boardman	Plant Name: Danskin	Plant Name: Jim Bridger	Plant Name: Langley Gulch	Plant Name: Valmy			
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear)	Gas Turbine	STEAM	Gas Turbine	STEAM	Gas Turbine	STEAM			
2	Type of Constr (Conventional, Outdoor, Boiler, etc)	Conventional	Conventional	Conventional	SEMI-OUTDOOR BOILER	Conventional	Outdoor			
3	Year Originally Constructed	2005	1980	2001	1974	2012	1981			
4	Year Last Unit was Installed	2005	1980	2008	1979	2012	1985			
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)	172.8		270.9	775.29	318.45	144.9			
6	Net Peak Demand on Plant - MW (60 minutes)	202		280	715	338	135			
7	Plant Hours Connected to Load	1,903		3,383	8,753	5,837	3,714			
8	Net Continuous Plant Capability (Megawatts)	202		291		342				
9	When Not Limited by Condenser Water									
10	When Limited by Condenser Water									
11	Average Number of Employees	4		6		23				
12	Net Generation, Exclusive of Plant Use - kWh	235,758,000		537,902,000	3,286,515,000	1,548,091,000	370,375,000			
13	Cost of Plant: Land and Land Rights		106,610	402,745	509,671	2,287,261	1,106,140			
14	Structures and Improvements	1,886,143		6,425,092	73,542,588	146,284,312	47,653,459			
15	Equipment Costs	80,435,028		105,230,333	662,498,099	264,573,210	205,923,477			
16	Asset Retirement Costs		3,767,793		24,720,682		(251,874)			
17	Total cost (total 13 thru 20)	82,321,171	3,874,403	112,058,170	761,271,040	413,144,783	254,431,202			
18	Cost per KW of Installed Capacity (line 17/5) Including	476.3957		413.6514	981.9178	1,297.3615	1,755.9089			
19	Production Expenses: Oper, Supv, & Engr	3,188	(130,832)	5,635	231,676	618,282	531,405			
20	Fuel	21,221,475		37,108,053	88,075,751	66,318,350	17,476,166			
21	Coolants and Water (Nuclear Plants Only)									
22	Steam Expenses		2,000		6,046,168		3,250,319			
23	Steam From Other Sources									
24	Steam Transferred (Cr)									
25	Electric Expenses	333,363		970,850		3,598,276	1,128,466			
26	Misc Steam (or Nuclear) Power Expenses	84,751		166,378	7,284,754	(311,363)	1,301,526			
27	Rents				229,461					
28	Allowances									
29	Maintenance Supervision and Engineering		(251,338)		12,403					
30	Maintenance of Structures	28,793		54,489		75,748	2,540,010			
31	Maintenance of Boiler (or reactor) Plant	850,175		4,229	6,756,285	29,103	2,017,796			
32	Maintenance of Electric Plant	1,770,289		273,703	2,177,957	4,685,695	128,562			
33	Maintenance of Misc Steam (or Nuclear) Plant				9,322,817		269,294			
34	Total Production Expenses	24,292,034	(380,170)	38,583,337	120,137,272	75,014,091	28,643,544			
35	Expenses per Net kWh	0.103		0.0717	0.0366	0.0485	0.0773			
35	Plant Name	Bennett Mountain	Boardman	Boardman	Danskin	Jim Bridger	Jim Bridger	Langley Gulch	Valmy	Valmy
36	Fuel Kind	Gas	Coal	Oil	Gas	Coal	Oil	Gas	Coal	Oil
37	Fuel Unit	MCF	Tons	Barrels	MCF	Tons	Barrels	MCF	Tons	Barrels
38	Quantity (Units) of Fuel Burned	2,650,671	0	0	5,770,618	1,885,281	5,918	10,361,586	195,768	4,904
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	1,027	0	0	1,027	9,357	140,000	1,027	10,803	138,778
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	8.006	0	0	6.431	45.482	4.241	6.4	46.832	0
41	Average Cost of Fuel per Unit Burned	8.006	0	0	6.431	46.337	91.517	6.4	84.082	199.677
42	Average Cost of Fuel Burned per Million BTU	11.98	0	0	9.66	2.461	15.563	9.71	3.892	34.259
43	Average Cost of Fuel Burned per kWh Net Gen	0.09	0	0	0.069	0.0268	0	0.043	0.0472	0
44	Average BTU per kWh Net Generation	11,547	0	0	11,018	10,809	0	6,874	11,497	0

Name of Respondent Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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FOOTNOTE DATA

(a) Concept: YearPlantOriginallyConstructed
This footnote applies to lines 3 and 4. The Boardman plant consists of one unit constructed jointly by Portland General Electric Company, Idaho Power Company, and Pacific Northwest Generating Company, with Idaho Power owning 10%. The unit was placed in commercial operation August 3, 1980 and ceased operations in October 2020.
(b) Concept: YearPlantOriginallyConstructed
This footnote applies to lines 3 and 4. The Jim Bridger Power Plant consists of four equal units constructed jointly by Idaho Power Company and Pacific Power and Light Company, with Idaho Power owning 1/3 and PacifiCorp owning 2/3. Unit #1 was placed in commercial operation November 30, 1974, Unit #2 December 1, 1975, Unit #3 September 1, 1976, and Unit #4 November 29, 1979.
(c) Concept: YearPlantOriginallyConstructed
This footnote applies to lines 3 and 4. The Valmy plant consists of two units constructed jointly by Sierra Pacific Power Company and Idaho Power Company, with Sierra owning 1/2 and Idaho Power owning 1/2. Unit #1 was placed in commercial operation December 11, 1981, and Unit #2 May 21, 1985. Idaho Power ended its participation in Unit #1 in December 2019.
(d) Concept: InstalledCapacityOfPlant
This footnote applies to line 5 and line 12 through 43. Information reflects Idaho Power Company's share as explained in the note for line 3 page 402 under Boardman.
(e) Concept: InstalledCapacityOfPlant
This footnote applies to line 5 and line 12 through 43. Information reflects Idaho Power Company's share as explained in the note for line 3 page 402 under Jim Bridger.
(f) Concept: InstalledCapacityOfPlant
This footnote applies to line 5 and line 12 through 43. Information reflects Idaho Power Company's share as explained in the note for line 3 page 402 under Valmy.
(g) Concept: NetContinuousPlantCapabilityNotLimitedByCondenserWater
This footnote applies to line 9, 10, and 11. Portland General Electric Company, as operator of the plant, will report this information.
(h) Concept: NetContinuousPlantCapabilityNotLimitedByCondenserWater
This footnote applies to line 9, 10, and 11. PacifiCorp, as operator of the plant, will report this information.
(i) Concept: NetContinuousPlantCapabilityNotLimitedByCondenserWater
This footnote applies to line 9, 10, and 11. Sierra Pacific Power, as operator of the plant, will report this information.

Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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Hydroelectric Generating Plant Statistics

1. Large plants are hydro plants of 10,000 Kw or more of installed capacity (name plate ratings).
2. If any plant is leased, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. If licensed project, give project number.
3. If net peak demand for 60 minutes is not available, give that which is available specifying period.
4. If a group of employees attends more than one generating plant, report on line 11 the approximate average number of employees assignable to each plant.
5. The items under Cost of Plant represent accounts or combinations of accounts prescribed by the Uniform System of Accounts. Production Expenses do not include Purchased Power, System control and Load Dispatching, and Other Expenses classified as "Other Power Supply Expenses."
6. Report as a separate plant any plant equipped with combinations of steam, hydro, internal combustion engine, or gas turbine equipment.

Line No.	Item (a)	FERC Licensed Project No. 2736 Plant Name: American Falls	FERC Licensed Project No. 1975 Plant Name: Bliss	FERC Licensed Project No. 1971 Plant Name: Brownlee	FERC Licensed Project No. 2055 Plant Name: C J Strike	FERC Licensed Project No. 2848 Plant Name: Cascade	FERC Licensed Project No. 1971 Plant Name: Common Facilities	FERC Licensed Project No. 1971 Plant Name: Hells Canyon	FERC Licensed Project No. 2061 Plant Name: Lower Salmon	FERC Licensed Project No. 2726 Plant Name: Malad	FERC Licensed Project No. 2899 Plant Name: Milner	FERC Licensed Project No. 1971 Plant Name: Oxbow	FERC Licensed Project No. 2778 Plant Name: Shoshone Falls	FERC Licensed Project No. 503 Plant Name: Swan Falls	FERC Licensed Project No. 18 Plant Name: Twin Falls	FERC Licensed Project No. 2777 Plant Name: Upper Salmon
1	Kind of Plant (Run-of-River or Storage)	Run-of-River	Run-of-River	Storage	Run-of-River	Run-of-River		Storage	Run-of-River	Run-of-River	Run-of-River	Storage	Run-of-River	Run-of-River	Run-of-River	Run-of-River
2	Plant Construction type (Conventional or Outdoor)	Outdoor	Outdoor	Outdoor	Outdoor	Outdoor		Outdoor	Outdoor	Outdoor	Conventional	Outdoor	Conventional	Conventional	Conventional	Outdoor
3	Year Originally Constructed	1978	1949	1958	1952	1983		1967	1949	1948	1992	1961	1907	1910	1935	1937
4	Year Last Unit was Installed	1978	1950	1980	1952	1984		1967	1949	1948	1992	1961	1921	1994	1935	1947
5	Total installed cap (Gen name plate Rating in MW)	92.34	75.04	675	82.8	12.42		391.5	60	21.77	59.45	190	14.73	27.17	52.9	34.5
6	Net Peak Demand on Plant-Megawatts (60 minutes)	77	51	593	85	13		301	39	23	45	211	15	18	40	34
7	Plant Hours Connect to Load	4,608	8,760	8,565	8,757	8,718		8,754	8,760	8,541	1,389	8,758	8,201	8,759	6,027	8,746
8	Net Plant Capability (in megawatts)															
9	(a) Under Most Favorable Oper Conditions	105	77	670	92	13		446	69	23	56	224	15	30	50	36
10	(b) Under the Most Adverse Oper Conditions		1	220	84	1		137	60	21	1	202	11	14	50	32
11	Average Number of Employees	4	3	7	4	2		5	4	1	2	6	2	4	3	4
12	Net Generation, Exclusive of Plant Use - kWh	208,717,000	279,523,000	1,578,937,000	343,210,000	33,565,000		1,445,737,000	183,396,000	151,767,000	13,222,000	705,619,000	41,143,000	106,707,000	22,385,000	164,491,000
13	Cost of Plant															
14	Land and Land Rights	875,319	768,993	18,474,575	5,741,857	82,142	114,368	2,222,392	424,428	205,376	139,357	1,212,841	313,328	309,958	255,499	207,636
15	Structures and Improvements	12,811,615	1,945,961	42,280,889	10,139,543	7,333,768	69,427,868	6,676,033	3,607,092	15,874,282	10,687,132	19,272,706	7,093,484	28,159,720	12,004,023	3,802,371
16	Reservoirs, Dams, and Waterways	5,174,417	11,951,013	71,509,414	12,319,151	3,145,630	13,556,785	56,099,889	8,107,840	7,407,204	17,779,586	33,066,736	14,824,990	15,850,156	9,024,651	17,701,092
17	Equipment Costs	33,294,649	20,500,123	138,934,014	15,074,075	13,501,398	3,710,265	38,980,842	40,440,135	18,417,818	29,852,886	22,311,465	18,388,506	32,755,121	25,100,700	9,401,951
18	Roads, Railroads, and Bridges	839,276	486,477	1,543,782	1,602,868	122,668	142,581	1,357,863	88,693	1,507,442	501,877	2,548,567	468,609	835,946	1,917,603	29,359
19	Asset Retirement Costs															
20	Total cost (total 13 thru 20)	52,995,276	35,652,567	272,742,674	44,877,494	24,185,606	86,951,867	105,337,019	52,668,188	43,412,122	58,960,838	78,412,315	41,088,917	77,910,901	48,302,476	31,142,409
21	Cost per KW of Installed Capacity (line 20 / 5)	573.9146	475.1142	404.0632	541.9987	1,947.3113		269.0601	877.8031	1,994.126	991.7719	412.6964	2,789.4716	2,867.5341	913.0903	902.6785
22	Production Expenses															
23	Operation Supervision and Engineering	301,997	188,063	859,479	844,683	202,858		418,306	346,304	63,473	173,468	802,810	121,828	416,793	606,696	304,242
24	Water for Power	409,077	266,809	925,329	914,913	253,952		535,754	418,121	118,801	234,464	836,058	165,025	513,700	478,083	411,883
25	Hydraulic Expenses	290,125	205,600	625,982	888,563	171,915	13,566,943	362,684	310,025	64,811	153,995	566,288	115,403	371,432	310,234	324,230
26	Electric Expenses	127,275	63,808	387,753	74,808	114,265		212,959	177,867	23,653	58,443	213,464	60,616	183,329	54,117	169,103

27	Misc Hydraulic Power Generation Expenses	336,857	197,731	777,651	554,289	238,894		541,744	245,409	68,130	219,492	813,924	128,255	354,840	263,425	265,924
28	Rents	18,876	11,645	42,666	42,217	11,718		24,721	19,293	3,767	10,819	38,578	7,615	23,704	22,060	19,006
29	Maintenance Supervision and Engineering	5,628	7,068	19,783	8,277	3,923		21,705	5,797	3,016	3,693	7,491	4,127	7,575	3,249	5,569
30	Maintenance of Structures	63,407	48,811	180,467	98,981	24,171		45,744	66,318	21,996	38,060	50,655	73,318	103,460	31,324	53,648
31	Maintenance of Reservoirs, Dams, and Waterways	13,097	16,486	47,266	56,400	8,687		176,241	17,452	10,313	9,991	17,889	10,914	25,996	15,947	18,223
32	Maintenance of Electric Plant	150,020	196,133	426,075	227,066	67,110		300,859	188,775	75,586	101,552	120,142	125,506	226,053	101,062	198,000
33	Maintenance of Misc Hydraulic Plant	174,381	242,047	687,974	207,138	166,088	192,207	949,324	140,375	106,904	113,432	319,420	84,208	184,031	83,074	126,842
34	Total Production Expenses (total 23 thru 33)	1,890,740	1,444,201	4,980,425	3,917,335	1,263,581	13,759,150	3,590,041	1,935,736	560,450	1,117,409	3,786,719	896,815	2,410,913	1,969,231	1,896,670
35	Expenses per net kWh	0.0091	0.0052	0.0032	0.0114	0.0376		0.0025	0.0106	0.0037	0.0845	0.0054	0.0218	0.0226	0.088	0.0115

Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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GENERATING PLANT STATISTICS (Small Plants)

Line No.	Name of Plant (a)	Year Orig. Const. (b)	Installed Capacity Name Plate Rating (MW) (c)	Net Peak Demand MW (60 min) (d)	Net Generation Excluding Plant Use (e)	Cost of Plant (f)
1	Hydro					
2	Clear Lakes	1937	2.5	2.1	16,360	3,600,259
3	Thousand Springs	1912	6.8	6.8	51,784	14,163,124
4	Internal Combustion					
5	Salmon Diesel	1967	5	2.8	39	884,134

GENERATING PLANT STATISTICS (Small Plants)

Line No.	Plant Cost (Incl Asset Retire. Costs) Per MW (g)	Operation Exc'l. Fuel (h)	Production Expenses		Kind of Fuel (k)	Fuel Costs (in cents (per Million Btu) (l))
			Fuel Production Expenses (i)	Maintenance Production Expenses (j)		
1						
2	1,440,104	72,417		27,360		
3	2,082,812	455,595		267,508		
4						
5	176,827				Diesel	

GENERATING PLANT STATISTICS (Small Plants)

Line No.	Generation Type (m)
1	
2	
3	
4	
5	

Name of Respondent Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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TRANSMISSION LINE STATISTICS

Line No.	DESIGNATION	DESIGNATION	VOLTAGE (KV) - (Indicate where other than 60 cycle, 3 phase)	VOLTAGE (KV) - (Indicate where other than 60 cycle, 3 phase)	Type of Supporting Structure	LENGTH (Pole miles) - (In the case of underground lines report circuit miles)	LENGTH (Pole miles) - (In the case of underground lines report circuit miles)	Number of Another Line Circuits
	From (a)	To (b)	Operating (c)	Designated (d)		On Structure of Line Designated (f)	On Structures of Another Line Circuits (g)	
1	Borah	Midpoint	345	500	S Tower	62.35	0	1
2	Boardman	Slatt	500	500	S Tower	1.79	0	1
3	Summer lake	Hemingway	500	500	S Tower	0.08	0	1
4	Hemingway	Midpoint	500	500	S Tower	0.15	0	1
5	Summer Lake	Hemingway	500	500	S Tower	53.07	0	1
6	Hemingway	Midpoint	500	500	S Tower	47.76	0	1
7	Jim Bridger	Goshen	345	345	S Tower	66.15	0	1
8	State Line	Midpoint	345	345	S Tower	76.05	0	2
9	Rogerson	Midpoint	345	345	S Tower	1.08	0	1
10	Kinport	Borah	345	345	S Tower	19.81	0	1
11	Jim Bridger	Populus	345	345	S Tower	60.93	0	1
12	Populus	Kinport	345	345	S Tower	7.42	0	1
13	Jim Bridger	Populus	345	345	S Tower	61.1	0	1
14	Populus	Borah	345	345	S Tower	9.05	0	1
15	Goshen	Kinport	345	345	S Tower	7.49	0	1
16	Midpoint	Borah #1	345	345	H Wood	51.07	0	1
17	Midpoint	Borah #2	345	345	H Wood	49.98	0	2
18	Adelaide Tap	Adelaide	345	345	H Wood	1.72	0	2
19	Quartz	LaGrande	230	230	H Wood	45.97	0	1
20	Midpoint	Hunt	230	230	S Tower	0.7	0	2
21	Brady	Antelope	230	230	H Wood	56.38	0	1
22	Brady	Treasureton	230	230	H Wood	0.08	0	1
23	Brady #1 & #2	Kinport	230	230	S Tower	17.94	0	2
24	Brownlee	Ontario	230	230	S Tower	72.67	0	1
25	Mora	Bowmont	138	230	S P Wood	9.99	0	1
26	Mora	Bowmont	138	230	H Wood	8.71	0	1
27	Caldwell 710	Locust	230	230	SP Steel	18.5	0	1
28	Boise Bench	Caldwell	230	230	S Tower	7.69	0	1
29	Boise Bench	Caldwell	230	230	H Wood	33.49	0	1
30	Boise Bench	Cloverdale	230	230	S Tower	16.07	0	2
31	Boardman	Dalreed Sub	230	230	H Wood	1.67	0	1
32	Brownlee 714	Oxbow	230	230	SP Steel	10.96	0	2
33	Caldwell	Ontario	230	230	H Wood	30.06	0	1
34	Caldwell	Ontario	230	230	S Tower	3.14	0	1
35	Bennett Mtn PP	Rattlesnake TS	230	230	SP Steel	4.39	0	1
36	Borah	Hunt	230	230	H Steel	68.12	0	1
37	Danskin	Hubbard	230	230	H Steel	36.25	0	1
38	Danskin	Hubbard	230	230	SP Steel	1.84	0	1
39	Danskin	Hubbard	230	230	SP Steel	1.3	0	2
40	Danskin	Bennett Mtn	230	230	SP Steel	5.39	0	1
41	Hemingway	Bowmont	230	230	SP Steel	12.94	0	1
42	Langley Gulch	Galloway Rd	138	230	SP Steel	14.19	0	1
43	Galloway Rd	Willis Tap	138	230	SP Steel	2.09	0	1
44	Walla Walla	Hurricane	230	230	H Wood	31.67	0	1
45	Cloverdale	Hubbard	230	230	SP Steel	6.86	0	2
46	Boise Bench	Midpoint #1	230	230	S Tower	0.71	0	1
47	Boise Bench	Midpoint #1	230	230	H Wood	108.67	0	1
48	Brownlee	Quartz Jct	230	230	S Tower	1.51	0	1
49	Brownlee	Quartz Jct	230	230	H Wood	41.3	0	1

TRANSMISSION LINE STATISTICS

Line No.	DESIGNATION		VOLTAGE (KV) - (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure	LENGTH (Pole miles) - (In the case of underground lines report circuit miles)	LENGTH (Pole miles) - (In the case of underground lines report circuit miles)	Number of Another Line Circuits
	From (a)	To (b)	Operating (c)	Designated (d)		On Structure of Line Designated (f)	On Structures of (g)	
50	Brownlee	Boise Bench #1 & #2	230	230	S Tower	99.78	0	2
51	Oxbow	Brownlee	230	230	S Tower	10.32	0	2
52	Boise Bench	Midpoint #2	230	230	S Tower	3.49	0	1
53	Boise Bench	Midpoint #2	230	230	H Wood	102.13	0	1
54	Oxbow	Palette Jct	230	230	S Tower	19.98	0	2
55	Palette Jct	Imnaha	230	230	H Wood	24.43	0	2
56	Hells Canyon	Palette Jct	230	230	S Tower	9.05	0	2
57	Brownlee	Boise Bench	230	230	S Tower	102.1	0	2
58	Boise Bench	Midpoint #3	230	230	H Wood	106.29	0	1
59	Palette Jct	Enterprise	230	230	H Wood	29.6	0	1
60	Borah	Brady #2	230	230	S Tower	0.42	0	1
61	Borah	Brady #2	230	230	H Wood	3.52	0	1
62	Borah	Brady #1	230	230	H Wood	3.84	0	1
63	Goshen	State Line	161	161	H Wood	40.89	0	1
64	Don	Goshen	161	161	S Tower	2.37	0	2
65	Don	Goshen	161	161	H Wood	16.49	0	2
66	Don	Goshen	138	161	H Wood	29.64	0	2
67	Antelope	Goshen	161	161	H Wood	5.68	0	1
68	Goshen	State Line	161	161	H Wood	10.9	0	1
69	Goshen	State Line	161	161	H Wood	7.84	0	1
70	American Falls Power Plant	Adelaide	138	138	H Wood	14.07	0	2
71	American Falls Power Plant	Adelaide	138	138	S P Wood	0.12	0	2
72	Minidoka Loop	Adelaide	138	138	S Tower	1.13	0	2
73	Nampa	Caldwell	138	138	S P Wood	9.59	0	2
74	Skyway Tap		138	138	S P Steel	0.89	0	2
75	Upper Salmon	Mountain Home Jct	138	138	H Wood	54.36	0	1
76	Upper Salmon	Cliff	138	138	H Wood	30.81	0	1
77	Eastgate	Russet	138	138	S P Wood	2.06	0	1
78	Brady	Fremont	138	138	S Tower	1.01	0	2
79	Brady	Fremont	138	138	H Wood	24.36	0	2
80	Brady	Fremont	138	138	S P Wood	24.33	0	2
81	King	Lower Malad	138	138	H Wood	84.71	0	2
82	Orchard Tap		138	138	S P Steel	3.81	0	1
83	Emmett Jct	Payette	138	138	H Wood	66.41	0	2
84	Mountain Home AFB Tap		138	138	H Wood	6.2	0	1
85	Ontario	Quartz	138	138	H Wood	73.2	0	1
86	King	American Falls PP	138	138	S Tower	0.91	0	2
87	King	American Falls PP	138	138	H Wood	142.06	0	1
88	King	American Falls PP	138	138	S P Wood	3.71	0	1
89	Duffin	Clawson	138	138	H Wood	6.19	0	1
90	American Falls	Brady Tie	138	138	H Wood	0.33	0	1
91	Upper Salmon A-B	King	138	138	H Wood	5.66	0	1
92	Upper Salmon B	Wells	138	138	H Wood	125.47	0	1
93	King	Wood River	138	138	H Wood	73.72	0	1
94	Toponis	Pocket	138	138	S P Wood	9.8	0	1
95	Boise Bench	Grove	138	138	S P Wood	10.5	0	2
96	Quartz	John Day	138	138	H Wood	67.3	0	1
97	Sinker Creek Tap		138	138	H Wood	2.79	0	1
98	Mora	Cloverdale	138	138	H Wood	2.51	0	1
99	Mora	Cloverdale	138	138	S P Wood	22.26	0	1
100	Mora	Cloverdale	138	138	S P Steel	0.96	0	2
101	Stoddard Jct	Stoddard Sub	138	138	S P Steel	3.8	0	1
102	Fossil Gulch Tap		138	138	H Wood	1.81	0	1
103	Wood River	Midpoint	138	138	H Wood	53.08	0	2
104	Wood River	Midpoint	138	138	S P Wood	16.69	0	2
105	Oxbow	McCall	138	138	H Wood	37.04	0	1

TRANSMISSION LINE STATISTICS

Line No.	DESIGNATION		Operating	VOLTAGE (KV) - (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure	LENGTH (Pole miles) - (In the case of underground lines report circuit miles)	LENGTH (Pole miles) - (In the case of underground lines report circuit miles)	Number of
	From (a)	To (b)		Designated (d)	(KV) - (Indicate where other than 60 cycle, 3 phase)		On Structure of Line Designated (f)	On Structures of Another Line Circuits (g)	
106	Oxbow	McCall		138	138	S P Wood	2.32	0	1
107	Lowell Jct	Nampa		138	138	S P Wood	7.49	0	2
108	Hunt	Milner		138	138	S P Wood	19.41	0	1
109	Strike	Bruneau Bridge		138	138	H Wood	13.49	0	1
110	American Falls	Kramer Sub		138	138	S P Wood	18.46	0	2
111	Pingree	Haven		138	138	S P Wood	11.72	0	1
112	Midpoint	Twin Falls		138	138	S P Wood	25.23	0	2
113	Shoshone Tap			138	138	H Wood	7.09	0	2
114	Twin Falls	Russett		138	138	S P Wood	1.71	0	1
115	Blackfoot	Aiken		46	138	S P Wood	6.22	0	2
116	Peterson	Tendoy		69	138	H Wood	57.04	0	1
117	Eastgate Tap	Eastgate		138	138	S P Wood	6.39	0	1
118	Kimberly Tap	Kimberly		138	138	S P Steel	1.84	0	2
119	Boise Bench	Mora		138	138	H Wood	13.11	0	2
120	Bowmont-Caldwell	Simplot Sub		138	138	S P Wood	0.51	0	1
121	Gary Lane	Eagle		138	138	S P Wood	6.64	0	1
122	Locust Grove	Blackcat Sub		138	138	S P Steel	9.26	2.98	1
123	Boise Bench	Butler		138	138	S P Wood	0.14	4.02	1
124	Eagle	Star		138	138	S P Wood	6.75	0	1
125	Star	Lansing		138	138	S P Steel	5.5	0	1
126	Beacon Light Tap	Beacon Light		138	138	S P Steel	4.32	0	1
127	Karcher Sub	Zilog Tap		138	138	S P Steel	3.12	0	1
128	Zilog	Can Ada		138	138	S P Steel	1.5	0	1
129	Blackcat	Can Ada		138	138	H Wood	3.42	0	1
130	Cloverdale - 712	712 - Wye		138	138	S P Steel	0.42	4.02	1
131	Victory Jct	Victory		138	138	S P Steel	1.88	0	1
132	Butler	Wye		138	138	S P Steel	2.94	0	1
133	Horseflat	Starkey		138	138	H Wood	33.97	0	1
134	Starkey	Mccall		138	138	S P Steel	2.23	0	2
135	Starkey	Mccall		138	138	H Wood	3.8	0	1
136	Starkey	Mccall		138	138	S P Steel	1.5	0	1
137	Starkey	Mccall		138	138	S P Wood	17.61	0	1
138	Chestnut	Happy Valley		138	138	S P Steel	2.78	0	1
139	Garnet	Ward		0	138		0	0	0
140	McCall	Lake Fork		138	138	S P Wood	8.89	0	1
141	McCall	Lake Fork		138	138	S Steel	2.9	0	1
142	Boulder Tap			138	138	S P Steel	1.98	0	1
143	Caldwell	Willis		138	138	S P Steel	1.3	0	1
144	Caldwell	Willis		138	138	S P Steel	3.63	0	1
145	Caldwell	Willis		138	138	S P Wood	0.87	0	1
146	Willis	Lansing		138	138	Verious	3.23	0	2
147	Valivue Tap			138	138	S P Steel	0.79	0	2
148	Bowmont	Happy Valley		138	138	S P Steel	8.65	0	1
149	Antelope	Scoville		138	138	H Wood	0.12	0	1
150	American Falls	Wheelon		138	138	H Wood	1.05	0	1
151	Kinport	Don #1		138	138	S Tower	1.27	0	2
152	Donn	HOKU		138	138	S P Steel	2.69	0	1
153	HOKU	Alamed		138	138	S P Steel	0.22	0	2
154	HOKU	Alamed		138	138	S P Steel	0.23	0	2
155	HOKU	Alamed		138	138	S P Steel	2.85	0	1
156	Eldridge tap			138	138	S P Steel	0.85	0	1
157	Mora	Columbia		138	138	S P Steel	0	3.92	2
158	Rockland Jct	Rockland Wind Farm		138	138	S P Steel	5.18	0	1
159	King	Justice		138	138	S P Wood	0.07	0	1
160	NorthView Tap			138	138	S P Wood	6.17	0	1
161	Twin Falls PP Tap			138	138	H Wood	0.99	0	1

TRANSMISSION LINE STATISTICS

Line No.	DESIGNATION		VOLTAGE (KV) - (Indicate where other than 60 cycle, 3 phase)	VOLTAGE (KV) - (Indicate where other than 60 cycle, 3 phase)	Type of Supporting Structure	LENGTH (Pole miles) - (In the case of underground lines report circuit miles)	LENGTH (Pole miles) - (In the case of underground lines report circuit miles)	Number of Another Line Circuits
	From (a)	To (b)	Operating (c)	Designated (d)		On Structure of Line Designated (f)	On Structures of Another Line Circuits (g)	
162	American Falls PP	American Falls Trans ST	138	138	S P Steel	0.37	0	1
163	Lower Salmon	King Tie	138	138	H Wood	0.05	0	1
164	C J Strike	Strike Jct	138	138	S Tower	4.3	0	2
165	Strike Jct	Mountain Home Jct	138	138	H Wood	23.42	0	1
166	Strike Jct	Bowmont	0	138	H Wood	0.05	0	1
167	Strike Jct	Bowmont	138	138	S Tower	0.36	0	1
168	Strike Jct	Bowmont	138	138	H Wood	67.89	0	1
169	Lucky Peak	Lucky Peak Jct	138	138	H Wood	4.48	0	2
170	Bliss	King	138	138	H Wood	10.51	0	1
171	Milner Deadend	Milner PP	138	138	S P Wood	1.3	0	1
172	Swan Falls Tap		138	138	H Wood	0.95	0	1
173	Hines	BPA (Hamey)	115	115	H Wood	3.35	0	1
174	69 Kv Lines		69	69	H Wood	205.81	0	1
175	69 Kv Lines		69	69	S P Wood	874	0	1
176	46 Kv Lines		46	46	S P Wood	374.13	0	1
177	NA					0	0	0
36	TOTAL					4,785.42	14.94	224

TRANSMISSION LINE STATISTICS										
Line No.	Size of Conductor and Material (i)	COST OF LINE (Include in column (j) Land, Land rights, and clearing right-of-way)	COST OF LINE (Include in column (j) Land, Land rights, and clearing right-of-way)	COST OF LINE (Include in column (j) Land, Land rights, and clearing right-of-way)	EXPENSES, EXCEPT DEPRECIATION AND TAXES	EXPENSES, EXCEPT DEPRECIATION AND TAXES	EXPENSES, EXCEPT DEPRECIATION AND TAXES	EXPENSES, EXCEPT DEPRECIATION AND TAXES	EXPENSES, EXCEPT DEPRECIATION AND TAXES	
		Land (j)	Construction Costs (k)	Total Costs (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)		
1	1272 ACSR	256,381	16,047,911	16,304,292	0	0	0	0	0	
2	2X1780 ACSR	0	446,708	446,708	0	0	0	0	0	
3	1272 ACSR	0	0	0	0	0	0	0	0	
4	1272 ACSR	0	0	0	0	0	0	0	0	
5	3x1272 ACSR	0	18,862,608	18,862,608	0	0	0	0	0	
6	3x1272 ACSR	0	17,144,375	17,144,375	0	0	0	0	0	
7	1272 ACSR	483,309	5,333,017	5,816,326	0	0	0	0	0	
8	795 ACSR	572,296	13,138,420	13,710,716	0	0	0	0	0	
9	795 ACSR	0	0	0	0	0	0	0	0	
10	1272 ACSR	344,220	4,401,429	4,745,649	0	0	0	0	0	
11	1272 ACSR	0	9,541,199	9,541,199	0	0	0	0	0	
12	1272 ACSR	0	0	0	0	0	0	0	0	
13	1272 ACSR	0	9,261,033	9,261,033	0	0	0	0	0	
14	1272 ACSR	0	0	0	0	0	0	0	0	
15	2x1272 ACSR	0	585,982	585,982	0	0	0	0	0	
16	715.5 ACSR	283,143	20,443,196	20,726,339	0	0	0	0	0	
17	715.5 ACSR	64,851	15,048,303	15,113,154	0	0	0	0	0	
18	715.5 ACSR	51,448	227,554	279,002	0	0	0	0	0	
19	795 ACSR	62,218	7,305,569	7,367,787	0	0	0	0	0	
20	715.5 ACSR	9,145	999,238	1,008,383	0	0	0	0	0	
21	1272 ACSR	163,320	4,696,608	4,859,928	0	0	0	0	0	
22	795 ACSR	0	6,186	6,186	0	0	0	0	0	
23	715.5 ACSR	18,829	1,212,762	1,231,591	0	0	0	0	0	
24	2X954 ACSR	1,676,838	20,730,375	22,407,213	0	0	0	0	0	
25	715.5 ACSR	413,793	2,397,704	2,811,497	0	0	0	0	0	
26	715.5 ACSR	0	0	0	0	0	0	0	0	
27	1590 ACSR	2,378,436	8,775,086	11,153,522	0	0	0	0	0	
28	1272 ACSR	1,748,202	12,977,511	14,725,713	0	0	0	0	0	
29	715.5 ACSR	0	0	0	0	0	0	0	0	
30	1272 ACSR	3,062,812	7,280,035	10,342,847	0	0	0	0	0	
31	795 AAC	0	89,089	89,089	0	0	0	0	0	
32	954 ACSR	34,174	16,026,470	16,060,644	0	0	0	0	0	
33	2X954 ACSR	236,152	9,384,090	9,620,242	0	0	0	0	0	
34	1272 ACSR	0	0	0	0	0	0	0	0	
35	1272 ACSR	81,701	1,666,354	1,748,055	0	0	0	0	0	
36	1590 ACSR	624,917	22,468,412	23,093,329	0	0	0	0	0	
37	1590 ACSR	19,020	15,210,560	15,229,580	0	0	0	0	0	
38	1590 ACSR	0	0	0	0	0	0	0	0	
39	1590 ACSR	0	0	0	0	0	0	0	0	
40	1590 ACSR	0	3,528,033	3,528,033	0	0	0	0	0	
41	1590 ACSR	1,854,996	9,277,980	11,132,976	0	0	0	0	0	
42	1590 ACSR	948,166	9,067,609	10,015,775	0	0	0	0	0	
43	1272 ACSR	0	0	0	0	0	0	0	0	
44	1272 ACSR	0	6,912,812	6,912,812	0	0	0	0	0	
45	1272 ACSR	287,582	8,925,685	9,213,267	0	0	0	0	0	
46	715.5 ACSR	385,287	14,953,960	15,339,247	0	0	0	0	0	
47	715.5 ACSR	0	0	0	0	0	0	0	0	
48	795 ACSR	53,068	4,881,976	4,935,044	0	0	0	0	0	
49	795 ACSR	0	0	0	0	0	0	0	0	
50	VARIOUS	289,923	9,981,777	10,271,700	0	0	0	0	0	
51	1272 ACSR	14,810	1,583,672	1,598,482	0	0	0	0	0	
52	715.5 ACSR	227,814	18,995,600	19,223,414	0	0	0	0	0	
53	VARIOUS	0	0	0	0	0	0	0	0	
54	1272 ACSR	87,468	3,961,014	4,048,482	0	0	0	0	0	
55	1272 ACSR	171,082	4,396,925	4,568,007	0	0	0	0	0	
56	1272 ACSR	44,687	1,573,781	1,618,468	0	0	0	0	0	
57	954 ACSR	184,805	6,484,895	6,669,700	0	0	0	0	0	
58	715.5 ACSR	247,846	8,323,972	8,571,818	0	0	0	0	0	
59	1272 ACSR	84,014	2,433,400	2,517,414	0	0	0	0	0	

TRANSMISSION LINE STATISTICS										
Line No.	Size of Conductor and Material (i)	COST OF LINE (Include in column (j) Land, Land rights, and clearing right-of-way)	COST OF LINE (Include in column (j) Land, Land rights, and clearing right-of-way)	COST OF LINE (Include in column (j) Land, Land rights, and clearing right-of-way)	EXPENSES, EXCEPT DEPRECIATION AND TAXES	EXPENSES, EXCEPT DEPRECIATION AND TAXES	EXPENSES, EXCEPT DEPRECIATION AND TAXES	EXPENSES, EXCEPT DEPRECIATION AND TAXES	EXPENSES, EXCEPT DEPRECIATION AND TAXES	
		Land (j)	Construction Costs (k)	Total Costs (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)		
60	1272 ACSR	3,068	864,609	867,677	0	0	0	0	0	
61	715.5 ACSR	0	0	0	0	0	0	0	0	
62	1272 ACSR	7,248	514,141	521,389	0	0	0	0	0	
63	250 COPPER	375,576	3,295,299	3,670,875	0	0	0	0	0	
64	715.5 ACSR	88,204	2,516,757	2,604,961	0	0	0	0	0	
65	397.5 ACSR	0	0	0	0	0	0	0	0	
66	397.5 ACSR	0	0	0	0	0	0	0	0	
67	397.5 ACSR	0	798,373	798,373	0	0	0	0	0	
68	250 COPPER	116,872	1,263,789	1,380,661	0	0	0	0	0	
69	250 COPPER	76,969	646,194	723,163	0	0	0	0	0	
70	250 COPPER	26,507	406,847	433,354	0	0	0	0	0	
71	250 COPPER	0	0	0	0	0	0	0	0	
72	715.5 ACSR	21,327	286,445	307,772	0	0	0	0	0	
73	795 AAC	1,798,312	6,013,135	7,811,447	0	0	0	0	0	
74	1272 ACSR	0	0	0	0	0	0	0	0	
75	795 ACSR	78,078	5,041,254	5,119,332	0	0	0	0	0	
76	795 ACSR	43,568	3,467,397	3,510,965	0	0	0	0	0	
77	795 AAC	270,823	561,561	832,384	0	0	0	0	0	
78	VARIOUS	564,932	5,258,747	5,823,679	0	0	0	0	0	
79	VARIOUS	0	0	0	0	0	0	0	0	
80	VARIOUS	0	0	0	0	0	0	0	0	
81	VARIOUS	276,832	6,792,641	7,069,473	0	0	0	0	0	
82	795 ACSR	0	0	0	0	0	0	0	0	
83	VARIOUS	61,872	4,736,887	4,798,759	0	0	0	0	0	
84	397.5 ACSR	5,086	90,415	95,501	0	0	0	0	0	
85	VARIOUS	127,900	9,009,818	9,137,718	0	0	0	0	0	
86	715.5 ACSR	216,919	14,524,197	14,741,116	0	0	0	0	0	
87	715.5 ACSR	0	0	0	0	0	0	0	0	
88	715.5 ACSR	0	0	0	0	0	0	0	0	
89	410	4,191	562,786	566,977	0	0	0	0	0	
90	954 ACSR	0	160,465	160,465	0	0	0	0	0	
91	250 COPPER	2,741	916,775	919,516	0	0	0	0	0	
92	VARIOUS	28,490	4,917,063	4,945,553					0	
93	VARIOUS	186,198	25,907,146	26,093,344	0	0	0	0	0	
94	397.5 ACSR	0	0	0	0	0	0	0	0	
95	VARIOUS	225,602	1,637,292	1,862,894	0	0	0	0	0	
96	397.5 ACSR	96,582	3,777,184	3,873,766	0	0	0	0	0	
97	VARIOUS	11,083	309,769	320,852	0	0	0	0	0	
98	715.5 ACSR	3,123,381	10,252,929	13,376,310	0	0	0	0	0	
99	VARIOUS	0	0	0	0	0	0	0	0	
100	795AAC	0	0	0	0	0	0	0	0	
101	1272 ACSR	0	0	0	0	0	0	0	0	
102	250 COPPER	450	190,553	191,003	0	0	0	0	0	
103	397.5 ACSR	349,712	8,398,720	8,748,432	0	0	0	0	0	
104	397.5 ACSR	0	0	0	0	0	0	0	0	
105	397.5 ACSR	141,534	2,852,639	2,994,173	0	0	0	0	0	
106	397.5 ACSR	0	0	0	0	0	0	0	0	
107	715.5 ACSR	211,131	1,465,044	1,676,175	0	0	0	0	0	
108	715.5 ACSR	3,324	1,569,973	1,573,297	0	0	0	0	0	
109	397.5 ACSR	14,927	761,064	775,991	0	0	0	0	0	
110	715.5 ACSR	13,734	1,303,623	1,317,357	0	0	0	0	0	
111	397.5 ACSR	18,223	1,343,412	1,361,635	0	0	0	0	0	
112	VARIOUS	107,132	7,773,257	7,880,389	0	0	0	0	0	
113	397.5 ACSR	0	0	0	0	0	0	0	0	
114	715.5 ACSR	16,790	213,033	229,823	0	0	0	0	0	
115	715.5 ACSR	13,616	580,168	593,784	0	0	0	0	0	
116	397.5 ACSR	395,696	3,617,011	4,012,707	0	0	0	0	0	
117	715.5 ACSR	343,955	2,195,624	2,539,579	0	0	0	0	0	
118	795 ACSR	0	0	0	0	0	0	0	0	

TRANSMISSION LINE STATISTICS

Line No.	Size of Conductor and Material (i)	COST OF LINE (Include in column (j) Land, Land rights, and clearing right-of-way)			Total Costs (l)	EXPENSES, EXCEPT DEPRECIATION AND TAXES		EXPENSES, EXCEPT DEPRECIATION AND TAXES (o)	EXPENSES, EXCEPT DEPRECIATION AND TAXES (p)
		Land (j)	Construction Costs (k)			Operation Expenses (m)	Maintenance Expenses (n)		
119	715.5 ACSR	14,697	756,210	770,907	0	0	0	0	
120	795 AAC	0	50,319	50,319	0	0	0	0	
121	795 AAC	308,141	2,261,204	2,569,345	0	0	0	0	
122	1272 ACSR	935,810	3,852,101	4,787,911	0	0	0	0	
123	1272 ACSR	34,687	838,605	873,292	0	0	0	0	
124	715.5 ACSR	630,977	8,660,880	9,291,857	0	0	0	0	
125	795 AAC	0	0	0	0	0	0	0	
126	795 AAC	0	0	0	0	0	0	0	
127	795 AAC	541,877	3,506,249	4,048,126	0	0	0	0	
128	795 AAC	0	0	0	0	0	0	0	
129	397.5 ACSR	0	0	0	0	0	0	0	
130	1272 ACSR	140,412	2,602,119	2,742,531	0	0	0	0	
131	1272 ACSR	0	0	0	0	0	0	0	
132	795 ACSR	134,471	1,405,436	1,539,907	0	0	0	0	
133	715.5 ACSR	2,473,833	19,071,763	21,545,596	0	0	0	0	
134	715.5 ACSR	0	0	0	0	0	0	0	
135	715.5 ACSR	0	0	0	0	0	0	0	
136	715.5 ACSR	0	0	0	0	0	0	0	
137	715.5 ACSR	0	0	0	0	0	0	0	
138	1272 ACSR	78,579	2,221,530	2,300,109	0	0	0	0	
139		40,580	0	40,580	0	0	0	0	
140	715.5 ACSR	331,539	4,916,115	5,247,654	0	0	0	0	
141	715.5 ACSR	0	0	0	0	0	0	0	
142	715.5 ACSR	0	0	0	0	0	0	0	
143	1272 ACSR	846,523	5,865,417	6,711,940	0	0	0	0	
144	795 ACSR	0	0	0	0	0	0	0	
145	795 ACSR	0	0	0	0	0	0	0	
146	795 ACSR	0	0	0	0	0	0	0	
147	795 ACSR	0	351,497	351,497	0	0	0	0	
148	1272 ACSR	691,728	6,045,286	6,737,014	0	0	0	0	
149	397.5 ACSR	0	94,004	94,004	0	0	0	0	
150	250 COPPER	0	105,684	105,684	0	0	0	0	
151	715.5 ACSR	1,174	267,313	268,487	0	0	0	0	
152	1272 ACSR	327,334	2,143,350	2,470,684	0	0	0	0	
153	1272 ACSR	0	0	0	0	0	0	0	
154	795 ACSR	0	0	0	0	0	0	0	
155	795 ACSR	0	0	0	0	0	0	0	
156	795 ACSR	0	0	0	0	0	0	0	
157	795 ACSR	0	531,352	531,352	0	0	0	0	
158	795 ACSR	0	(16,973)	(16,973)	0	0	0	0	
159	1590 ACSR	0	60,659	60,659	0	0	0	0	
160	715.5 ACSR	105,933	4,125,054	4,230,987	0	0	0	0	
161	250 COPPER	58	112,537	112,595	0	0	0	0	
162	715.5 ACSR	0	176,784	176,784	0	0	0	0	
163	397.5 ACSR	0	76,469	76,469	0	0	0	0	
164	715.5 ACSR	1,074	706,413	707,487	0	0	0	0	
165	397.5 ACSR	6,332	2,613,111	2,619,443	0	0	0	0	
166	715.5 ACSR	86,651	4,895,949	4,982,600	0	0	0	0	
167	715.5 ACSR	0	0	0	0	0	0	0	
168	715.5 ACSR	0	0	0	0	0	0	0	
169	715.5 ACSR	7	295,569	295,576	0	0	0	0	
170	715.5 ACSR	5,620	1,744,668	1,750,288	0	0	0	0	
171	715.5 ACSR	14,968	186,543	201,511	0	0	0	0	
172	397.5 ACSR	17,207	262,545	279,752	0	0	0	0	
173	397.5 ACSR	1,978	117,770	119,748	0	0	0	0	
174	VARIOUS	1,471,284	98,517,829	99,989,113	0	0	0	0	
175	VARIOUS	0	0	0	0	0	0	0	
176	VARIOUS	782,797	27,844,413	28,627,210	0	0	0	0	
177		0	0	0	8,252,130	2,486,170	4,855,402	15,593,702	

TRANSMISSION LINE STATISTICS

Line No.	Size of Conductor and Material (i)	COST OF LINE (Include in column (j) Land, Land rights, and clearing right-of-way)	COST OF LINE (Include in column (j) Land, Land rights, and clearing right-of-way)	COST OF LINE (Include in column (j) Land, Land rights, and clearing right-of-way)	EXPENSES, EXCEPT DEPRECIATION AND TAXES	EXPENSES, EXCEPT DEPRECIATION AND TAXES	EXPENSES, EXCEPT DEPRECIATION AND TAXES	EXPENSES, EXCEPT DEPRECIATION AND TAXES
		Land (j)	Construction Costs (k)	Total Costs (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)
36		36,961,609	731,050,685	768,012,294	8,252,130	2,486,170	4,855,402	15,593,702

FERC FORM NO. 1 (ED. 12-87)

Name of Respondent Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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FOOTNOTE DATA

(a) Concept: TransmissionLineStartPoint Borah Midpoint - This line is jointly owned with PacifiCorp and Idaho Power owns 73.2% of this 85.4 mile line.
(b) Concept: TransmissionLineStartPoint Boardman Slatt - This line is jointly owned with Portland General Electric and Idaho Power owns 10% of this 17.8 mile line.
(c) Concept: TransmissionLineStartPoint Summer Lake Hemingway - This line is jointly owned with PacifiCorp and Idaho Power owns 22.0% of this 241.3 mile line.
(d) Concept: TransmissionLineStartPoint Hemingway Midpoint - This line is jointly owned with PacifiCorp and Idaho Power owns 37.0% of this 129.3 mile line.
(e) Concept: TransmissionLineStartPoint Summer Lake Hemingway - This line is jointly owned with PacifiCorp and Idaho Power owns 22.0% of this 241.3 mile line.
(f) Concept: TransmissionLineStartPoint Hemingway Midpoint - This line is jointly owned with PacifiCorp and Idaho Power owns 37.0% of this 129.3 mile line.
(g) Concept: TransmissionLineStartPoint Jim Bridger Goshen - This line is jointly owned with PacifiCorp and Idaho Power owns 29.2% of this 226.6 mile line.
(h) Concept: TransmissionLineStartPoint Kinport Borah (Row 8) - This line is jointly owned with PacifiCorp and Idaho Power owns 73.2% of this 27.1 mile line.
(i) Concept: TransmissionLineStartPoint Jim Bridger Populus - This line is jointly owned with PacifiCorp and Idaho Power owns 29.2% of this approximately 193 mile line.
(j) Concept: TransmissionLineStartPoint Populus Kinport This line is jointly owned with PacifiCorp and Idaho Power owns 29.2% of this 41.2 mile line.
(k) Concept: TransmissionLineStartPoint Jim Bridger Populus - This line is jointly owned with PacifiCorp and Idaho Power owns 29.2% of this approximately 193 mile line.
(l) Concept: TransmissionLineStartPoint Populus Borah - This line is jointly owned with PacifiCorp and Idaho Power owns 29.2% of this 47.3 mile line.
(m) Concept: TransmissionLineStartPoint Goshen - Kinport - This line is jointly owned with PacifiCorp and Idaho Power owns 18.3% of this 40.9 mile line.
(n) Concept: TransmissionLineStartPoint Midpoint Borah #1 - This line is jointly owned with PacifiCorp and Idaho Power owns 64.4% of this 79.5 mile line.
(o) Concept: TransmissionLineStartPoint Midpoint Borah #2 - This line is jointly owned with PacifiCorp and Idaho Power owns 64.4% of this 77.9 mile line.
(p) Concept: TransmissionLineStartPoint Adelaide Tap Adelaide - This line is jointly owned with PacifiCorp and Idaho Power owns 64.4% of this 0.9 mile line.
(q) Concept: TransmissionLineStartPoint Boardman Dalreed Sub - This line is jointly owned with Portland General Electric and Idaho Power owns 10% of this 16.7 mile line.
(r) Concept: TransmissionLineStartPoint Walla Walla - Hurricane - This line is jointly owned with PacifiCorp and Idaho Power owns 40.8% of this 77.6 mile line.
(s) Concept: TransmissionLineStartPoint Goshen Stateline - This line is jointly owned with PacifiCorp. Idaho Power owns 37.8% of the Goshen Jefferson 28.9 mile segment, 37.8% of the Jefferson Big Grassy 20.8 mile segment and 100% of the Big Grassy Stateline 40.9 mile segment.
(t) Concept: TransmissionLineStartPoint Antelope Goshen - This line is jointly owned with PacifiCorp and Idaho Power owns 21.9% of this 25.8 mile line.
(u) Concept: TransmissionLineStartPoint Goshen Stateline - This line is jointly owned with PacifiCorp. Idaho Power owns 37.8% of the Goshen Jefferson 28.9 mile segment, 37.8% of the Jefferson Big Grassy 20.8 mile segment and 100% of the Big Grassy Stateline 40.9 mile segment.
(v) Concept: TransmissionLineStartPoint Goshen Stateline - This line is jointly owned with PacifiCorp. Idaho Power owns 37.8% of the Goshen Jefferson 28.9 mile segment, 37.8% of the Jefferson Big Grassy 20.8 mile segment and 100% of the Big Grassy Stateline 40.9 mile segment.
(w) Concept: TransmissionLineStartPoint Antelope - Scoville - This line is jointly owned with PacifiCorp and Idaho Power owns 11.5% of this 1 mile line.
(x) Concept: TransmissionLineStartPoint American Falls Wheelon - This line is jointly owned with PacifiCorp and Idaho Power owns 7.2% of this 29.1 mile line.

Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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TRANSMISSION LINES ADDED DURING YEAR

Line No.	LINE DESIGNATION		Line Length in Miles (c)	SUPPORTING STRUCTURE	SUPPORTING STRUCTURE	CIRCUITS PER STRUCTURE
	From (a)	To (b)		Type (d)	Average Number per Miles (e)	Present (f)
1	Boise Bench	Blacks Creek	1.47	H Wood	18	1
2	Orchard	Orchard Tap	3.81	S P Steel	16	1
3	Mora	Columbia	3.92	S P Steel	11	2
4	Rogerson	Midpoint	1.08	S P Steel	7	1
44	TOTAL		10.28		52	5

TRANSMISSION LINES ADDED DURING YEAR

Line No.	CIRCUITS PER STRUCTURE		CONDUCTORS	CONDUCTORS	CONDUCTORS	Voltage KV (Operating)	LINE COST
	Ultimate		Size	Specification	Configuration and Spacing		Land and Land Rights
	(g)		(h)	(i)	(j)	(k)	(l)
1		1	397.5 ACSR	IBIS	MULTIPLE	69	
2		1	795 ACSR	TERN	MULTIPLE	138	200,143
3		2	795 ACSR	TERN	MULTIPLE	138	
4		1	795 ACSR	TERN	MULTIPLE	345	317
44		5					200,460

TRANSMISSION LINES ADDED DURING YEAR					
Line No.	LINE COST	LINE COST	LINE COST	LINE COST	Construction (q)
	Poles, Towers and Fixtures (m)	Conductors and Devices (n)	Asset Retire. Costs (o)	Total (p)	
1	4,453	6,324		10,777	
2	1,453,736	979,255		2,633,134	
3	5,688	525,664		531,352	
4	818,319	958,935		1,777,571	
44	2,282,196	2,470,178	0	4,952,834	

Name of Respondent Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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FOOTNOTE DATA

<p>(a) Concept: TransmissionLineStartPoint Estimated amounts are reported.</p>
<p>(b) Concept: TransmissionLineStartPoint Estimated amounts are reported.</p>
<p>(c) Concept: TransmissionLineStartPoint Estimated amounts are reported.</p>
<p>(d) Concept: TransmissionLineStartPoint Estimated amounts are reported.</p>
<p>(e) Concept: CostOfTransmissionLinesAdded Construction totals include customer contributions.</p>
<p>(f) Concept: CostOfTransmissionLinesAdded Construction totals include customer contributions.</p>

Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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SUBSTATIONS

Line No.	Name and Location of Substation (a)	Transmission or Distribution (b)	Character of Substation (b-1)	VOLTAGE (In MVa)		VOLTAGE (In MVa)		Capacity of Substation (In Service) (In MVa) (f)
				Primary Voltage (In MVa) (c)	Secondary Voltage (In MVa) (d)	Tertiary Voltage (In MVa) (e)		
1	Adelaide	Transmission	Unattended	345	138	13.8	500	
2	Aiken	Distribution	Unattended	46	13		27	
3	Alameda	Distribution	Unattended	138	13		30	
4	Alameda	Distribution	Unattended	138	13.09		30	
5	American Falls PP	Transmission	Attended	138	13.8		120	
6	American Falls	Transmission	Unattended	138	46	12.47	47	
7	Antelope	Transmission	Unattended	230	161	13.8	224	
8	Antelope	Transmission	Unattended	161	138	12.47	103	
9	Antelope	Transmission	Unattended	161	138	13.8	92	
10	Artesian	Distribution	Unattended	46	13		14	
11	Bannock Creek	Distribution	Unattended	46	13		14	
12	Beacon Light	Distribution	Unattended	138	13.09		45	
13	Bennett Mountain Power Plant	Transmission	Attended	230	18		225	
14	Bennett Mountain Power Plant	Distribution	Attended	18	4.16		5	
15	Bethel Court	Distribution	Unattended	138	13		28	
16	Big Grassy	Transmission	Unattended	161				
17	Black Cat	Distribution	Unattended	138	13.09		90	
18	Black Mesa	Distribution	Unattended	138	13		11	
19	Blackfoot	Distribution	Unattended	46	13		56	
20	Blackfoot	Transmission	Unattended	161	46	12.47	93	
21	Blackfoot	Distribution	Unattended	161	138	12.98	135	
22	Bliss	Transmission	Attended	138	13.8		86	
23	Blue Gulch	Distribution	Unattended	138	35		48	
24	Boise Bench	Transmission	Unattended	230	138	13.2	448	
25	Boise Bench	Distribution	Unattended	138	35		30	
26	Boise Bench	Transmission	Unattended	138	69	12.98	125	
27	Boise Bench	Transmission	Unattended	230	138	13.8	448	
28	Boise Bench	Distribution	Unattended	138	36.2		45	
29	Boise	Distribution	Unattended	138	13		117	
30	Borah	Transmission	Unattended	345	230	13.8	750	
31	Border	Distribution	Unattended	138	12.47		11	
32	Border	Distribution	Unattended	35	12.47		5	
33	Boulder	Distribution	Unattended	138	35		30	
34	Bowmont	Distribution	Unattended	138	35		30	
35	Bowmont	Transmission	Unattended	138	69	12.98	46	
36	Bowmont	Transmission	Unattended	138	69	12.47	47	
37	Bowmont	Transmission	Unattended	230	138	13.8	600	
38	Brady	Transmission	Unattended	230	138	13.8	312	
39	Brady	Transmission	Unattended	138	46	12.47		
40	Brady	Distribution	Unattended	46	13			
41	Brady	Distribution	Unattended	46	7.2			
42	Brownlee	Transmission	Attended	230	13.8		856	
43	Bruneau Bridge	Distribution	Unattended	138	35		30	
44	Bruneau Bridge	Distribution	Unattended	138	36.2		45	
45	Buckhom	Distribution	Unattended	69	35		37	
46	Buhl	Distribution	Unattended	46	13.2			
47	Burley Rural	Distribution	Unattended	69	13		20	
48	Burley Rural	Distribution	Unattended	69	13.09		30	
49	Butler	Distribution	Unattended	138	13.09		90	
50	Caldwell	Distribution	Unattended	138	13		28	
51	Caldwell	Transmission	Unattended	230	138		225	
52	Caldwell	Distribution	Unattended	138	13.09		45	
53	Caldwell	Transmission	Unattended	138	69	12.47	140	
54	Caldwell	Transmission	Unattended	230	138	12.47	200	

SUBSTATIONS							
Line No.	Character of Substation		Character of Substation	VOLTAGE (In MVa)		VOLTAGE (In MVa)	Capacity of Substation (In Service) (In MVa) (f)
	Name and Location of Substation (a)	Transmission or Distribution (b)		Primary Voltage (In MVa) (c)	Secondary Voltage (In MVa) (d)		
			Attended or Unattended (b-1)				
55	Camas	Distribution	Unattended	35	12.47		5
56	Camas	Distribution	Unattended	35	14.4		10
57	Can-Ada	Distribution	Unattended	138	13.09		45
58	Canyon Creek	Distribution	Unattended	138	36.2		45
59	Canyon Creek	Transmission	Unattended	138	69	12.98	20
60	Cartwright	Distribution	Unattended	138	13		11
61	Cascade Power Plant	Transmission	Attended	69	4.6		16
62	Cascade	Distribution	Unattended	69	13.09		7
63	Cascade	Distribution	Unattended	69	13.09		14
64	Cascade	Distribution	Unattended	25	12.5		5
65	Chestnut	Distribution	Unattended	138	13		45
66	Chestnut	Distribution	Unattended	138	13.09		45
67	Cinder	Distribution	Unattended	46	13		11
68	Clear Lake	Transmission	Attended	46	2.4		5
69	Cliff	Transmission	Unattended	138	46	12.5	21
70	Cliff	Transmission	Unattended	138	46	12.95	10
71	Cloverdale	Distribution	Unattended	138	13		90
72	Cloverdale	Distribution	Unattended	138	13.09		45
73	Cloverdale	Transmission	Unattended	230	138	13.8	300
74	Columbia	Distribution	Unattended	138	13.09		45
75	Council	Distribution	Unattended	69	13		14
76	Crane Creek	Distribution	Unattended	69	13		11
77	Crater	Distribution	Unattended	46	13		11
78	Dale	Distribution	Unattended	46	4.6		
79	Dale	Distribution	Unattended	46	13		
80	Dale	Distribution	Unattended	69	13		
81	Dale	Distribution	Unattended	138	36.2		90
82	Dale	Transmission	Unattended	138	46	12.47	47
83	Danskin	Transmission	Attended	230	18		233
84	Danskin	Transmission	Attended	230	138	13.8	300
85	Danskin	Distribution	Attended	18	4.16		6
86	Danskin	Transmission	Attended	138	12		160
87	Danskin	Distribution	Attended	35	13.8		5
88	Deen	Distribution	Unattended	46	13		11
89	Dietrich	Distribution	Unattended	46	13.09		14
90	Don	Distribution	Unattended	138	7.6		
91	Don	Distribution	Unattended	138	13.2		180
92	Don	Distribution	Unattended	138	13		44
93	DRAM	Distribution	Unattended	138	13.09		168
94	DRAM	Transmission	Unattended	230	138	13.8	212
95	DRAM	Distribution	Unattended	138	12.47		28
96	DRAM	Distribution	Unattended	138	13		28
97	Duffin	Distribution	Unattended	138	35		60
98	Eagle	Distribution	Unattended	138	13.09		67
99	Eastgate	Distribution	Unattended	138	13.09		75
100	Eckert	Distribution	Unattended	138	36.2		30
101	Eden	Distribution	Unattended	138	36.2		45
102	Eden	Transmission	Unattended	138	46	12.98	20
103	Eldredge	Distribution	Unattended	138	13.09		45
104	Elkhom	Distribution	Unattended	138	12.47		11
105	Elkhom	Distribution	Unattended	138	13		11
106	Elmore	Distribution	Unattended	138	35		28
107	Elmore	Transmission	Unattended	138	69	12.5	25
108	Elmore	Transmission	Unattended	138	69	12.98	20
109	Emmett	Distribution	Unattended	138	13.09		45
110	Emmett	Transmission	Unattended	138	69	12.47	47
111	Emmett-Boise Cascade #1	Distribution	Unattended	69	13.09		14
112	Falls	Distribution	Unattended	46	13		28

SUBSTATIONS							
Line No.	Character of Substation		Attended or Unattended (b-1)	VOLTAGE (In MVa)		Tertiary Voltage (In MVa) (e)	Capacity of Substation (In Service) (In MVa) (f)
	Name and Location of Substation (a)	Transmission or Distribution (b)		Primary Voltage (In MVa) (c)	Secondary Voltage (In MVa) (d)		
113	Filer	Distribution	Unattended	46	13		14
114	Flat Top	Distribution	Unattended	46	13		11
115	Flat Top	Distribution	Unattended	46	13.09		14
116	Flying H	Distribution	Unattended	69	2.4		20
117	Fort Hall	Distribution	Unattended	46	13		14
118	Fossil Gulch	Distribution	Unattended	138	35		28
119	Fremont	Transmission	Unattended	138	46	12.5	67
120	Fruitland	Distribution	Unattended	69	13		20
121	Gary	Distribution	Unattended	138	13.09		37
122	Gary	Distribution	Unattended	138	13		28
123	Gem	Distribution	Unattended	69	13		
124	Gem	Distribution	Unattended	69	13.09		28
125	Glenns Ferry	Distribution	Unattended	138	13		11
126	Gooding Rural	Distribution	Unattended	46	13		20
127	Golden Valley	Distribution	Unattended	69	13		14
128	Goshen	Transmission	Unattended	345	161	13.8	1608
129	Gowen Substation	Distribution	Unattended	138	35		45
130	Gowen Substation	Distribution	Unattended	138	36.2		45
131	Grindstone	Distribution	Unattended	35	2.4		14
132	Grove	Distribution	Unattended	138	13.09		90
133	Grove	Distribution	Unattended	138	13		45
134	Hagerman	Distribution	Unattended	46	13		14
135	Hagerman	Distribution	Unattended	69	13		6
136	Hailey	Distribution	Unattended	138	13		37
137	Happy Valley	Distribution	Unattended	138	13.09		30
138	Haven	Distribution	Unattended	138	35		20
139	Haven	Transmission	Unattended	138	46		47
140	Hemingway	Transmission	Unattended	500	230	34.5	1000
141	Hewlett Packard	Distribution	Unattended	138	13		37
142	Hidden Springs	Distribution	Unattended	138	13		11
143	Highland	Distribution	Unattended	138	13		30
144	Hill	Distribution	Unattended	138	13		73
145	Hillsdale	Distribution	Unattended	138	13.09		45
146	Homedale	Distribution	Unattended	69	13		34
147	Horse Flat	Transmission	Unattended	230	138	13.8	100
148	Horseshoe Bend	Distribution	Unattended	35	13.09		7
149	Horseshoe Bend	Distribution	Unattended	69	36.2		22
150	Horseshoe Bend	Distribution	Unattended	69	25		7
151	Huston	Distribution	Unattended	69	13		14
152	Hulen	Distribution	Unattended	46	13		14
153	Hunt	Transmission	Unattended	230	138	13.8	336
154	Hydra	Distribution	Unattended	138	36.2		90
155	Island	Distribution	Unattended	69	13		20
156	Jefferson	Transmission	Unattended	161			
157	Jerome	Distribution	Unattended	138	13		37
158	Jerome	Distribution	Unattended	138	13.09		37
159	Julion Clawson	Distribution	Unattended	138	35		56
160	Joplin	Distribution	Unattended	138	13		28
161	Joplin	Distribution	Unattended	138	36.2		45
162	Justice	Transmission	Unattended	230	138	13.8	300
163	Karcher	Distribution	Unattended	138	13		20
164	Kenyon	Distribution	Unattended	69	13.09		28
165	Ketchum	Distribution	Unattended	138	13		75
166	Kimberly	Distribution	Unattended	138	13.09		45
167	Kinport	Transmission	Unattended	161	46	13.2	
168	Kinport	Transmission	Unattended	230	138	12.47	300
169	Kinport	Transmission	Unattended	230	138	13.8	300

SUBSTATIONS							
Line No.	Character of Substation		Attended or Unattended (b-1)	VOLTAGE (In MVa)		Tertiary Voltage (In MVa) (e)	Capacity of Substation (In Service) (In MVa) (f)
	Name and Location of Substation (a)	Transmission or Distribution (b)		Primary Voltage (In MVa) (c)	Secondary Voltage (In MVa) (d)		
170	Kinport	Transmission	Unattended	345	230	13.8	1000
171	Kramer	Distribution	Unattended	138	35		20
172	Kramer	Distribution	Unattended	138	36.2		30
173	Kuna	Distribution	Unattended	138	13.09		45
174	Lake	Distribution	Unattended	69	13		14
175	Lake Fork	Distribution	Unattended	138	36.2		30
176	Lake Fork	Transmission	Unattended	138	69	12.5	20
177	Lamb	Distribution	Unattended	138	13		30
178	Langley Gulch	Transmission	Attended	230	138	13.8	636
179	Langley Gulch	Transmission	Attended	230			410
180	Langley Gulch	Transmission	Attended	230	150		
181	Lansing	Distribution	Unattended	138	13.09		45
182	Lincoln	Distribution	Unattended	138	13.09		14
183	Linden	Distribution	Unattended	138	13		58
184	Locust	Distribution	Unattended	138	36.2		134
185	Locust	Transmission	Unattended	230	138	13.8	600
186	Lower Malad	Transmission	Attended	138	7.2		16
187	Lower Salmon	Transmission	Attended	138	13.8		70
188	Map Rock	Distribution	Unattended	69	13.09		14
189	McCall	Distribution	Unattended	138	13.09		22
190	McCall	Distribution	Unattended	138	36.2		30
191	Melba	Distribution	Unattended	69	13		11
192	Meridian	Distribution	Unattended	138	13		60
193	Micron	Distribution	Unattended	138	13.09		40
194	Micron	Distribution	Unattended	138	13		40
195	Midpoint	Transmission	Unattended	230	138	13.8	300
196	Midpoint	Transmission	Unattended	345	230	13.8	1400
197	Midpoint	Transmission	Unattended	500	345		1500
198	Midrose	Distribution	Unattended	138	13.09		45
199	Milner	Transmission	Unattended	138	69	12.47	125
200	Milner	Distribution	Unattended	69	46	6.9	8
201	Milner	Distribution	Unattended	138	35		50
202	Milner PP	Transmission	Attended	138	13.8		60
203	Moonstone	Distribution	Unattended	138	35		20
204	Mora	Distribution	Unattended	138	36.2		90
205	Moreland	Distribution	Unattended	46	36.2		28
206	Mountain Home	Distribution	Unattended	69	13		28
207	Mountain Home Air Force Base	Distribution	Unattended	69	13		
208	Mountain Home Air Force Base	Distribution	Unattended	138	13		34
209	Nampa	Transmission	Unattended	230	138	13.8	300
210	Nampa	Distribution	Unattended	138	13		87
211	New Meadows	Distribution	Unattended	138	36.2		22
212	New Plymouth	Distribution	Unattended	69	13.09		14
213	Northview	Distribution	Unattended	138	13.09		45
214	Notch Butte	Distribution	Unattended	138	13.09		14
215	Orchard	Distribution	Unattended	138	36.2		45
216	Parma	Distribution	Unattended	69	13		14
217	Parma	Distribution	Unattended	69	35		22
218	Parma	Distribution	Unattended	69	36.2		14
219	Paul	Distribution	Unattended	138	35		30
220	Paul	Distribution	Unattended	138	36.2		45
221	Payette	Distribution	Unattended	138	13.09		45
222	Pingree	Transmission	Unattended	138	46	12.5	67
223	Pingree	Distribution	Unattended	138	35		34
224	Pleasant Valley	Distribution	Unattended	138	35		30
225	Pleasant Valley	Distribution	Unattended	138	36.2		45
226	Pocatello	Distribution	Unattended	46	13		60

SUBSTATIONS							
Line No.	Character of Substation		Character of Substation	VOLTAGE (In MVa)		VOLTAGE (In MVa)	Capacity of Substation (In Service) (In MVa) (f)
	Name and Location of Substation (a)	Transmission or Distribution (b)		Attended or Unattended (b-1)	Primary Voltage (In MVa) (c)		
227	Pocket	Distribution	Unattended	138	36.2		45
228	Poleline	Distribution	Unattended	138	13.09		30
229	Populus	Transmission	Unattended	345			
230	Portneuf	Distribution	Unattended	138	35		30
231	Portneuf	Distribution	Unattended	46	35		
232	Rockford	Distribution	Unattended	46	13		25
233	Russett	Distribution	Unattended	138	13		30
234	Sailor Creek	Distribution	Unattended	138	2.4		21
235	Sailor Creek	Distribution	Unattended	138	35		28
236	Salmon	Distribution	Unattended	69	13.09		22
237	Salmon	Distribution	Unattended	69	36.2		22
238	Shoshone	Distribution	Unattended	46	13.09		14
239	Shoshone	Transmission	Unattended	138	46	12.47	47
240	Shoshone Falls	Transmission	Attended	46	4.16		4
241	Shoshone Falls	Transmission	Attended	46	6.6		14
242	Silver	Distribution	Unattended	138	35		20
243	Simplot	Distribution	Unattended	138	13		53
244	Sinker Creek	Distribution	Unattended	138	35		20
245	Siphon	Distribution	Unattended	138	36.2		75
246	Skyway	Distribution	Unattended	138	13.09		45
247	South Park	Distribution	Unattended	46	13		14
248	Spring Valley	Distribution	Unattended	138	12.47		11
249	Star	Distribution	Unattended	138	13.09		30
250	Starkey	Transmission	Unattended	138	69	12.47	30
251	State	Distribution	Unattended	69	13		58
252	Sterling	Distribution	Unattended	46	13		11
253	Stoddard	Distribution	Unattended	138	13		28
254	Strike Power Plant	Transmission	Attended	138	13.8		104
255	Sugar	Distribution	Unattended	138	35		28
256	Swan Falls	Transmission	Attended	138	6.9		34
257	Taber	Distribution	Unattended	46	13		6
258	Tamarack	Distribution	Unattended	138	2.4		11
259	Ten Mile	Distribution	Unattended	138	13.09		90
260	Terry	Distribution	Unattended	138	13.09		20
261	Terry	Distribution	Unattended	138	13		50
262	Thousand Springs	Transmission	Attended	46	7.2		8
263	Three Mile Knoll	Transmission	Unattended	345			
264	Toponis	Distribution	Unattended	138	33		30
265	Twin Falls	Distribution	Unattended	138	13.09		82
266	Twin Falls	Transmission	Unattended	138	46	12.98	50
267	Twin Falls PP	Transmission	Attended	138	7.2		13
268	Twin Falls PP	Transmission	Attended	138	13.2		72
269	Tyhee	Distribution	Unattended	46	13		14
270	Upper Malad	Transmission	Attended	45	7.2		8
271	Upper Salmon	Transmission	Attended	138	7.2		42
272	Ustick	Distribution	Unattended	138	13		77
273	Vallivue	Distribution	Unattended	138	13.09		30
274	Victory	Distribution	Unattended	138	13		45
275	Victory	Distribution	Unattended	138	13.09		30
276	Ware	Distribution	Unattended	69	13		20
277	Weiser	Distribution	Unattended	69	13		28
278	Weiser	Transmission	Unattended	138	69	12.47	42
279	Wilder	Distribution	Unattended	69	13		14
280	Willis	Distribution	Unattended	138	13.09		30
281	Willow Creek	Distribution	Unattended	138	13		11
282	Wye	Distribution	Unattended	138	13		60
283	Wye	Distribution	Unattended	138	13.09		37
284	Zilog	Distribution	Unattended	138	13.09		45

SUBSTATIONS							
Line No.	Character of Substation		Character of Substation Attended or Unattended (b-1)	VOLTAGE (In MVA)		VOLTAGE (In MVA) Tertiary Voltage (In MVA) (e)	Capacity of Substation (In Service) (In MVA) (f)
	Name and Location of Substation (a)	Transmission or Distribution (b)		Primary Voltage (In MVA) (c)	Secondary Voltage (In MVA) (d)		
285	The above are all State of Idaho						
286	Montana:						
287	Mill Creek	Transmission	Unattended	230			
288	Peterson	Transmission	Unattended	230	69	13.2	56
289	Nevada:						
290	Valmy	Transmission	Attended	345	18		315
291	Wells	Transmission	Unattended	138	69	13	25
292	Oregon:						
293	Adrian	Distribution	Unattended	69	13		11
294	Burns	Transmission	Unattended	500			
295	Cairo	Distribution	Unattended	69	13		20
296	Hells Canyon	Transmission	Attended	230	13.8		560
297	Hells Canyon	Distribution	Attended	69	0.5		1
298	Hines	Transmission	Unattended	138	115	12.47	80
299	Holly	Distribution	Unattended	69	13.09		14
300	Hurricane	Transmission	Unattended	230			
301	Jacobson Gulch	Distribution	Unattended	69	2.4		11
302	Malheur Butte	Distribution	Unattended	69	34.5		11
303	Nyssa	Distribution	Unattended	69	13		28
304	Ontario	Distribution	Unattended	138	13		67
305	Ontario	Transmission	Unattended	138	69	12.47	47
306	Ontario	Transmission	Unattended	230	138	13.8	400
307	Ontario	Transmission	Unattended	138	69	12.98	93
308	Ontario	Transmission	Unattended	138	69	13.09	
309	Ontario	Transmission	Unattended	138	69	12.5	
310	Ore-Ida	Distribution	Unattended	69	13		28
311	Oxbow	Transmission	Attended	138	69	13	13
312	Oxbow	Transmission	Attended	230	13.8		274
313	Oxbow	Transmission	Attended	230	138	13.8	100
314	Quartz	Transmission	Unattended	138	69	12.5	25
315	Quartz	Transmission	Unattended	230	138	12.98	167
316	Quartz	Transmission	Unattended	138	69	12.98	20
317	Summer Lake	Transmission	Unattended	500			
318	Vale	Distribution	Unattended	69	13		14
319	Washington:						
320	Walla Walla	Transmission	Unattended	230			
321	Wyoming:						
322	Jim Bridger	Transmission	Attended	345	22	34.5	2244
323	Transformers-under 10,000						
324	KVA 58 unattended.	Distribution	Unattended				196
325	Distribution Substations			22,788	4,014.3	19.880000000000003	7,295
326	Distribution Substations Attended			140	22.62	0	17
327	Distribution Substations Unattended			22,648	3,991.68	19.880000000000003	7,278
328	Transmission Substations			19,893	7,483.26	881.8800000000002	22,572
329	Transmission Substations Attended			4,944	905.26	88.9	6,998
330	Transmission Substations Unattended			14,949	6,578	792.9800000000004	15,574
331	Total						29,867

SUBSTATIONS

Line No.	Conversion Apparatus and Special Equipment		Conversion Apparatus and Special Equipment	Conversion Apparatus and Special Equipment
	Number of Transformers In Service (g)	Number of Spare Transformers (h)	Type of Equipment (i)	Total Capacity (In MVA) (k)
1	2			
2	2			
3	1			
4	1			
5	1			
6	1			
7	1			
8	1			
9	1			
10	1			
11	1			
12	1			
13	1			
14	1			
15	1			
16				
17	2			
18	1			
19	2			
20	3	1		
21	1			
22	3			
23	2			
24	2			
25	1			
26	3			
27	2			
28	1			
29	3			
30	3	1		
31	1			
32	3			
33	1			
34	1			
35	1			
36	1			
37	2			
38	3			
39		1		
40		5		
41		2		
42	5	1		
43	1			
44	1			
45	1			
46		1		
47	1			
48	1			
49	2			
50	1			
51	1			
52	1			
53	3			
54	1			
55	3	1		
56	3	1		
57	1			
58	1			
59	1			
60	1			
61	1			

SUBSTATIONS

Line No.	Conversion Apparatus and Special Equipment		Conversion Apparatus and Special Equipment	Conversion Apparatus and Special Equipment
	Number of Transformers In Service (g)	Number of Spare Transformers (h)	Type of Equipment (i)	Total Capacity (In MVA) (k)
62	1			
63	1			
64	1			
65	1			
66	1			
67	1			
68	1			
69	2	1		
70	1			
71	2			
72	1			
73	1			
74	1			
75	1			
76	1			
77	1			
78		1		
79		7		
80		1		
81	2			
82	1			
83	1			
84	1			
85	1			
86	2			
87	1			
88	1			
89	1			
90		1		
91	6	1		
92	1			
93	6			
94	2			
95	1			
96	1			
97	2			
98	2			
99	2			
100	1			
101	1			
102	1			
103	1			
104	1			
105	1			
106	1			
107	1			
108	1			
109	1			
110	1			
111	1			
112	2			
113	1			
114	1			
115	1			
116	2			
117	1	1		
118	1			
119	3	1		
120	1			
121	1			
122	1			

SUBSTATIONS

Line No.	Conversion Apparatus and Special Equipment		Conversion Apparatus and Special Equipment	Conversion Apparatus and Special Equipment
	Number of Transformers In Service (g)	Number of Spare Transformers (h)	Type of Equipment (i)	Total Capacity (In MVA) (k)
123		1		
124	2			
125	1			
126	2			
127	1	1		
128	5			
129	1			
130	1			
131	2			
132	2			
133	1			
134	1			
135	1			
136	1			
137	1			
138	1			
139	1			
140	3	1		
141	1			
142	1			
143	1			
144	2			
145	1			
146	2			
147	1			
148	1			
149	1			
150	1			
151	1			
152	1			
153	3			
154	2			
155	1			
156				
157	1			
158	1			
159	2			
160	1			
161	1			
162	1			
163	1			
164	2			
165	2			
166	1			
167		7		
168	1			
169	1			
170	3	1		
171	1			
172	1			
173	1			
174	1			
175	1			
176	1			
177	1			
178	2			
179	2			
180		1		
181	1			
182	1			
183	2			

SUBSTATIONS

Line No.	Conversion Apparatus and Special Equipment		Conversion Apparatus and Special Equipment	Conversion Apparatus and Special Equipment
	Number of Transformers In Service (g)	Number of Spare Transformers (h)	Type of Equipment (i)	Total Capacity (In MVA) (k)
184	3			
185	2			
186	1			
187	4			
188	1			
189	1			
190	1			
191	1			
192	2			
193	2			
194	2			
195	1	1		
196	2	1		
197	3			
198	1			
199	3	1		
200	3	1		
201	2			
202	1			
203	1			
204	2			
205	2			
206	1			
207		1		
208	1			
209	1			
210	3			
211	1			
212	1			
213	1			
214	1			
215	1			
216	1			
217	1			
218	1			
219	1	1		
220	1			
221	1			
222	3			
223	2			
224	1			
225	1			
226	2			
227	1			
228	1			
229				
230	1			
231		1		
232	2			
233	1			
234	2			
235	1			
236	1			
237	1			
238	1			
239	1			
240	1			
241	1			
242	1			
243	2			
244	1			

SUBSTATIONS

Line No.	Conversion Apparatus and Special Equipment		Conversion Apparatus and Special Equipment	Conversion Apparatus and Special Equipment
	Number of Transformers In Service (g)	Number of Spare Transformers (h)	Type of Equipment (i)	Total Capacity (In MVA) (k)
245	2			
246	1			
247	1			
248	1			
249	1			
250	1			
251	2			
252	2			
253	1			
254	3			
255	2			
256	1			
257	1			
258	1			
259	2			
260	1			
261	2			
262	1			
263				
264	1			
265	2			
266	2			
267	1			
268	1			
269	1			
270	1			
271	4			
272	2			
273	1			
274	1			
275	1			
276	1	1		
277	2			
278	1			
279	1			
280	1			
281	1			
282	2			
283	1			
284	1			
285				
286				
287				
288	1	1		
289				
290	1			
291	3	1		
292				
293	1			
294				
295	1			
296	3			
297	1			
298	1	1		
299	1			
300				
301	1			
302	3	1		
303	2			
304	2	1		
305	1			

SUBSTATIONS					
Line No.	Number of Transformers In Service (g)	Number of Spare Transformers (h)	Conversion Apparatus and Special Equipment		Total Capacity (In MVA) (k)
			Type of Equipment (i)	Number of Units (j)	
306	2				
307	2				
308		1			
309		1			
310	1				
311	3	1			
312	2				
313	1				
314	1				
315	3	1			
316	1				
317					
318	1				
319					
320					
321					
322	4				
323					
324					
325	277	31		0	0
326	4	0		0	0
327	273	31		0	0
328	155	26		0	0
329	54	3		0	0
330	101	23		0	0
331					

Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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FOOTNOTE DATA

(a) Concept: SubstationNameAndLocation PacifiCorp has an ownership interest in certain high-voltage transmission related and interconnection equipment located at Idaho Power's Adelaide station. Ownership interest varies by terminal. 100% of the capacity is reported.
(b) Concept: SubstationNameAndLocation Idaho Power has an ownership interest in certain high-voltage transmission related and interconnection equipment located at PacifiCorp's Antelope station. Ownership interest varies by terminal. 100% of the capacity is reported.
(c) Concept: SubstationNameAndLocation Jointly owned with PacifiCorp, Idaho Power has 66.7% share of ownership. 100% of the capacity is reported.
(d) Concept: SubstationNameAndLocation Jointly owned with PacifiCorp, Idaho Power has 66.7% share of ownership. 100% of the capacity is reported.
(e) Concept: SubstationNameAndLocation Idaho Power has an ownership interest in certain high-voltage transmission related and interconnection equipment located at PacifiCorp's Big Grassy station. Ownership interest varies by terminal.
(f) Concept: SubstationNameAndLocation PacifiCorp has an ownership interest in certain high-voltage transmission related and interconnection equipment located at Idaho Power's Borah station. Ownership interest varies by terminal. 100% of the capacity is reported.
(g) Concept: SubstationNameAndLocation Idaho Power has an ownership interest in certain high-voltage transmission related and interconnection equipment located at PacifiCorp's Goshen station. Ownership interest varies by terminal. 100% of the capacity is reported.
(h) Concept: SubstationNameAndLocation PacifiCorp has an ownership interest in certain high-voltage transmission related and interconnection equipment located at Idaho Power's Hemingway station. Ownership interest varies by terminal. 100% of the capacity is reported.
(i) Concept: SubstationNameAndLocation Idaho Power has an ownership interest in certain high-voltage transmission related and interconnection equipment located at PacifiCorp's Jefferson station. Ownership interest varies by terminal.
(j) Concept: SubstationNameAndLocation PacifiCorp has an ownership interest in certain high-voltage transmission related and interconnection equipment located at Idaho Power's Kinport station. Ownership interest varies by terminal. 100% of the capacity is reported.
(k) Concept: SubstationNameAndLocation PacifiCorp has an ownership interest in certain high-voltage transmission related and interconnection equipment located at Idaho Power's Midpoint station. Ownership interest varies by terminal. 100% of the capacity is reported.
(l) Concept: SubstationNameAndLocation Idaho Power has an ownership interest in certain high-voltage transmission related and interconnection equipment located at PacifiCorp's Populus station. Ownership interest varies by terminal.
(m) Concept: SubstationNameAndLocation Idaho Power has an ownership interest in certain high-voltage transmission related and interconnection equipment located at PacifiCorp's Three Mile Knoll station. Ownership interest varies by terminal.
(n) Concept: SubstationNameAndLocation Idaho Power has 32% ownership in certain transmission related equipment located at Northwestern Energy's Mill Creek Station.
(o) Concept: SubstationNameAndLocation Jointly owned with Sierra Pacific Power Company, d/b/a NV Energy, Idaho Power has a 50% share of ownership. 100% of the capacity reported.
(p) Concept: SubstationNameAndLocation Idaho Power has a 22% ownership interest in certain high-voltage transmission related and interconnection equipment located at PacifiCorp's Burns station.
(q) Concept: SubstationNameAndLocation Idaho Power has an ownership interest in certain high-voltage transmission related and interconnection equipment located at PacifiCorp's Hurricane station. Ownership interest varies by terminal.
(r) Concept: SubstationNameAndLocation Idaho Power has an ownership interest in certain high-voltage transmission related and interconnection equipment located at PacifiCorp's Summer Lake station. Ownership interest varies by terminal.
(s) Concept: SubstationNameAndLocation Idaho Power has an ownership interest in certain high-voltage transmission related and interconnection equipment located at PacifiCorp's Walla Walla station. Ownership interest varies by terminal.
(t) Concept: SubstationNameAndLocation Jointly owned with PacifiCorp, Idaho Power has a 33.3% share of ownership. 100% of the capacity is reported.
(u) Concept: PrimaryVoltageLevel For all of column c: Primary voltages reported in KV unless otherwise noted.
(v) Concept: SecondaryVoltageLevel For all of column d: Secondary voltages reported in KV unless otherwise noted.
(w) Concept: TertiaryVoltageLevel For all of column e: Tertiary voltages reported in KV unless otherwise noted.
(x) Concept: SubstationInServiceCapacity For all of column f: Top rating capacity reported unless otherwise noted.

Name of Respondent: Idaho Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/13/2023	Year/Period of Report End of: 2022/ Q4
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TRANSACTIONS WITH ASSOCIATED (AFFILIATED) COMPANIES

Line No.	Description of the Good or Service (a)	Name of Associated/Affiliated Company (b)	Account(s) Charged or Credited (c)	Amount Charged or Credited (d)
1	Non-power Goods or Services Provided by Affiliated			
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20	Non-power Goods or Services Provided for Affiliated			
21	Managerial Expenses 417420	IDACORP, INC.	417420	535,732
22	Managerial Expenses 922000	IDACORP, INC.	922000	31,181
42				

**ANNUAL REPORT
OREGON SUPPLEMENT TO FERC FORM 1**

**for
MULTI-STATE ELECTRIC COMPANIES**

INDEX

Page	
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2	Electric Operating Revenues
3	Sales of Electricity by Rate Schedules
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6-7	Other Operating Revenues
8-11	Electric Operation and Maintenance Expenses
12	Depreciation and Amortization Expenses
13	Taxes, Other Than Income Taxes
14	Calculation of Current Federal Income Tax Expense
15	Calculation of Current State Income (Excise) Taxes
16-17	Accumulated Deferred Income Taxes, Account 190
18-19	Accumulated Deferred Income Taxes - Accelerated Amortization Property
20-21	Accumulated Deferred Income Taxes - Other Property
22-23	Accumulated Deferred Income Taxes - Other
24	Accumulated Deferred Investment Tax Credits
25	Summary of Situs Utility Plant and Reserves
26-28	Situs Utility Plant by Account
29	Accumulated Provision for Utility Plant Depreciation - Situs
30	Situs Materials and Supplies
31	Summary of Allocated Utility Plant and Reserves
32-34	Allocated Utility Plant by Account
35	Accumulated Provision for Utility Plant Depreciation - Allocated
36	Allocated Materials and Supplies
37	Electric Energy Account and Monthly Peaks and Output
38-39	Miscellaneous General Expenses
40	Officers' Salaries
41	Political Advertising
42	Political Contributions
43	Expenditures to Affiliated Interests
44	Donations
45	Payments for Services Rendered By Persons Other Than Employees and Charged to Oregon Operating Accounts

Line No.	Account (a)	(Ref.) Page No. (b)	ELECTRIC UTILITY	
			Current Year (c)	Previous Year (d)
1	UTILITY OPERATING INCOME			
2	Operating Revenues (400).....	2	\$ 71,425,002	\$ 62,973,243
3	Operating Expenses			
4	Operation Expenses (401).....	8-11	48,909,961	42,179,466
5	Maintenance Expenses (402).....	8-11	4,033,538	3,310,819
6	Depreciation Expense (403).....	12	6,849,828	6,738,157
7	Amort. & Depl. of Utility Plant (404-405).....	12	217,581	351,568
8	Amort. of Utility Plant Acq. Adj. (406).....	12	603	599
9	Amort. of Property Losses, Unrecovered Plant and Regulatory..... Study Costs (407-411)	12	(16,628)	(10,305)
10	Accretion Expense (411).....	12	1,064	2,226
11	Amort. of Conversion Expenses (407).....	12		
12	Taxes Other Than Income Taxes (408.1).....	13	2,238,265	2,168,764
13	Regulatory Debits/Credits.....	14	303,059	278,660
14	Income Taxes - Federal (409.1).....	14	1,008,320	658,351
15	- Other (409.1).....	15	319,191	245,579
16	Provision for Deferred Inc. Taxes (410.1).....	16-23	1,468,244	629,155
17	(Less) Provision for Deferred Income Taxes - Cr.(411.1).....	16-23	(2,313,531)	(1,472,027)
18	Investment Tax Credit Adj. - Net (411.4).....	24	248,778	479,835
19	(Less) Gains from Disp. of Utility Plant (411.6).....			
20	Losses from Disp. of Utility Plant (411.7).....			
21	TOTAL Utility Operating Expenses (Enter lines 4 thru 20).....		63,268,273	55,560,847
22	Net Utility Operating Income (Total of line 2 less 20).....		\$ 8,156,729	\$ 7,412,396

ELECTRIC OPERATING REVENUES (Account 400) - STATE OF OREGON				ELECTRIC OPERATING REVENUES (Account 400) - STATE OF OREGON				
1. Report below operating revenues for each prescribed account, and manufactured gas revenues in total. 2. Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The average number of customers means the average of twelve figures at the close of each month. 3. If previous year (columns (c), (e) and (g), are not derived from previously reported figures, explain any inconsistencies in a footnote.				4. Commercial and Industrial Sales, Account 442, may be classified according to the basis of classification important new territory added and important rate (Small or Commercial, and Large or Industrial) regular increases or decreases. 5. See page 108, Important Changes During Year, for important new territory added and important rate used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See relating to unbilled revenue by accounts. Account 442 of the Uniform System of Accounts. Expl: 7. Include unmetered sales. Provide details of such sales in a footnote).				
Line No.	(a)	OPERATING REVENUES		MEGAWATT HOURS SOLD		AVG NO OF CUSTOMERS PER MONTH		Line No.
		Amount for Current Year (b)	Amount for Previous Year (c)	Amount for Current Year (d)	Amount for Previous Year (e)	Number for Current Year (f)	Number for Previous Year (g)	
1	Sales of Electricity							1
2	(440) Residential Sales.....	\$ 20,619,478	\$ 17,686,023	201,454	187,618	13,883	13,742	2
3	(442) Commercial and Industrial Sales							3
4	Small (or Commercial) (See Instr. 4) (1).....	20,861,875	19,825,015	222,495	226,449	5,904	5,803	4
5	Large (or Industrial) (See Instr. 4) (2).....	18,945,197	16,678,246	270,969	270,752	7	7	5
6	(444) Public Street and Highway Lighting.....	151,866	148,368	475	759	37	34	6
7	(445) Other Sales to Public Authorities.....							7
8	(446) Sales to Railroads and Railways.....							8
9	(448) Interdepartmental Sales.....							9
10	TOTAL Sales to Ultimate Consumers.....	60,578,416*	54,337,652*	695,393 **	685,578	19,831	19,586	10
11	(447) Sales for Resale - Opportunity Non-Firm.....	6,386,951	3,995,288	57,743	59,165			11
12	TOTAL Sales of Electricity.....	66,965,367	58,332,939	753,136	744,742	19,831	19,586	12
13	(Less) (449.1) Provision for Rate Refunds.....	(369,171)	369,171					13
14	TOTAL Revenue Net of Provision for Refunds.....	66,596,195	57,963,768					
15	Other Operating Revenues							
16	(450) Forfeited Discounts.....							
17	(451) Miscellaneous Service Revenues.....	45,847	42,677					
18	(453) Sales of Water and Water Power.....							
19	(454) Rent from Electric Property.....	817,831	800,810					
20	(455) Interdepartmental Rents.....							
21	(456) Other Electric Revenues.....	3,965,128	4,165,988					
22								
23								
24								
25	TOTAL Other Operating Revenues.....	4,828,807	5,009,475					
26	TOTAL Electric Operating Revenues.....	\$ 71,425,002	\$ 62,973,243					

* Includes \$300,954 unbilled revenues.
 ** Includes 2,140 MWH relating to unbilled revenues.

(1) Commercial and Industrial sales - Small - under 1,000 KW and includes all irrigation customers.
 (2) Commercial and Industrial sales - Large - 1,000 KW and over.

STATE OF OREGON SALES OF ELECTRICITY BY RATE SCHEDULES						
<p>1. Report below for each rate schedule in effect during the year the KWH of electricity sold, revenue, average number of customers, average KWH per customer, and average revenue KWH, excluding data for Sales for Resale which is reported on pages 310-311.</p> <p>2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," page 301. If the sales under any rate schedule are classified in more than one revenue account, list the rate schedule and sales data under each applicable revenue account subheading.</p> <p>3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.</p> <p>4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).</p> <p>5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.</p> <p>6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.</p>						
Line No.	Number and Title of Rate Schedule (a)	MWH Sold (b)	Revenue (Thousands) (c)	Average Number of Customers (d)	KWH of Sales per Customer (e)	Revenue (cents) per KWH Sold (f)
1	440 - Residential Sales:					
2	01 - Residential	199,722	\$ 20,139,055	13,879	13,674	10.08
3	03 - Residential-Mastered Metered	0	\$ -			
4	05 - Residential - TOD	105	10,138	4		
5	15 - Dusk to Dawn customer Lighting	166	52,993			31.92
6	Residential - Billed	199,993	20,202,186	13,883	14,406	10.10
7	Residential - Unbilled	1,461	195,626			13.39
8	Bridger Depr & Boardman Decomm		221,666			
9	Total 440	201,454	20,619,478	13,883	14,511	10.24
10						
11	442 - Commercial and Industrial Sales:					
12	07 - General Service	20,286	2,252,370	2,660	7,626	11.10
13	09P - General Service	14,538	1,115,425	6	2,423,000	7.67
14	09S - General Service	113,095	9,600,746	924		8.49
15	09T - General Service	3,145	215,767	1		6.86
16	15 - Dusk to dawn customer lighting	211	57,574	0		27.29
17	19P - Uniform rate contracts	162,476	11,026,928	6	27,079,333	6.79
18	19S - Uniform rate contracts	0	0	0		
19	19T - Uniform rate contracts	108,639	7,402,152	1		6.81
20	24S - Irrigation and soil drainage pumpi	70,379	7,478,286	2,311	30,454	10.63
21	40 - General Service	5	380	2	2,500	7.60
22	Commercial & Industrial - Billed	492,774	39,149,628	5,911	83,366	7.94
23	Commercial & Industrial - Unbilled	689	105,336			15.29
24	Bridger Depr & Boardman Decomm		552,108			
25	Total 442	493,463	39,807,072	5,911	83,482	8.07
26						
27						
28	444 - Public Street and Highway Lighting:					
29	40 - General Service					
30	41 - Municipal street lighting	462	148,150	26	17,769	32.07
31	42 - Municipal traffic control signal lighti	23	2,468	11	2,091	10.73
32	Public Street & Highway lighting billed	485	150,618	37	13,108	31.06
33	Public St & Highway lighting-unbilled	(10)	(6)			
34	Bridger Depr & Boardman Decomm		1,255			
35	Total 444	475	151,867	37	12,838	31.97
36						
37						
38						
39						
40						
41	Total Billed	693,252	60,277,461	19,831	34,958	8.69
42	Total Unbilled Rev. (See Instr. 6)	2,140	300,956			
43	TOTAL	695,392	60,578,417	19,831	34,958	8.69

STATE OF OREGON - ALLOCATED

Idaho Power Company

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ALLOCATED SALES FOR RESALE (Account 447) - STATE OF OREGON									
<p>1. Report sales during the year to other electric utilities and to cities or other public authorities for distribution to ultimate consumers.</p> <p>2. Provide in column (a) subheadings and classify sales as to (1) Associated Utilities, (2) Nonassociated Utilities, (3) Municipalities, (4) Cooperatives, and (5) Other Public Authorities. For each sale designate statistical classification in column (b) using the following codes: FP, firm power supplying total system requirements of customer or total requirements at a specific point of delivery; FP(C), firm power supplying total system requirements of customer or total requirements at a specific point of delivery with credit allowed customer for available standby; FP(P), firm power supplementing customer's own generation or other purchases; DP, dump power; O, other. Describe in a footnote the nature of any sales classified as Other Power. Place an "x" in column (c) if sales involves export across a state line. Group together sales coded "x" in column (c) by state (or county) of origin identified in column (e), providing a subtotal for each state (or county) of delivery in columns (L) and (p).</p>									
Line No.	Sales To	Stat. Class	Export Across State Lines	FERC Rate Sch. No.	Point of Delivery (State or County)	Station Owner-Ship	MW or MVA of Demand (Specify which)		
							Contract Demand	Average Monthly Maximum Demand	Annual Maximum Demand
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	Various Utilities								
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
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26									

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ALLOCATED SALES FOR RESALE (Account 447) (Continued) - STATE OF OREGON

3. Report separately firm, dump, and other power sold to the same utility.

4. If delivery is made at a substation, indicate ownership in column (f), using the following codes: RS, respondent owned or leased; CS, customer owned or leased.

5. If a fixed number of megawatts of maximum demand is specified in the power contract as a basis of billings to the customer, enter this number in column (g). Base the number of megawatts of maximum demand entered in columns (h) and (i) on actual monthly readings. Furnish these figures whether or not they are used in the determination of demand charges. Show in column (j) type of demand reading (i.e., instantaneous, 15, 30, or 60 minutes integrated).

6. For column (l) enter the number of megawatt hours shown on the bills rendered to the purchasers.

7. Explain in a footnote any amounts entered in column (o), such as fuel or other adjustments.

8. If a contract covers several points of delivery and small amounts of electric energy are delivered at each point, such sales may be grouped.

Type of Demand Reading (j)	Voltage at Which Delivered (k)	Megawatt Hours (l)	REVENUE				Line No.
			Demand Charges (m)	Energy (n)	Other Charges (o)	Total (p)	
				6,386,951		\$ 3,995,288	1
							2
							3
							4
							5
							6
							7
							8
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SALES TO RAILROADS AND RAILWAYS AND INTERDEPARTMENTAL SALES (Accounts 446, 448)					
1. Report particulars concerning sales included in Accounts 446 and 448. 2. For Sales to Railroads and Railways, Account 446, give name of railroad or railway in addition to other required information. If contract covers several points of delivery and small amounts of electricity are delivered at each point, such sales may be grouped. 3. For Interdepartmental Sales, Account 448, give name of other department and basis of charge to other department in addition to other required information. 4. Designate associated companies. 5. Provide subheading and total for each account.					
Line No.	Item (a)	Point of Delivery (b)	Kilowatt-hours (c)	Revenue (d)	Revenue per KWH (e)
1	None				
2					
3					
4					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					

RENT FROM ELECTRIC PROPERTY AND INTERDEPARTMENTAL RENTS (Accounts 454, 455)					
1. Report particulars concerning rents received included in Accounts 454 and 455. 2. Minor rents may be grouped by classes. 3. If rents are included which were arrived at under an arrangement for apportioning expenses of a joint facility, whereby the amount included in this account represents profit or return on property, depreciation, and taxes, give particulars and the basis of apportionment of such charges to Account 454 or 455. 4. Designate if lessee is an associated company. 5. Provide a subheading and total for each account.					
Line No.	Name of Lessee or Department (a)	Description of Property (b)	Amount of Revenue For Year (c)		
21	Various	Substation Equipment Rental	\$		129,364
22					
23	"	Transformer Rentals - Dist			956
24					
25	"	Line Rentals			-
26					
27	"	Cogeneration			80,269
28					
29	"	Pole Attachments			127,275
30					
31	"	Facilities Charges			428,792
32					
33	"	Other Rentals			43,052
34					
35	"	Water Lease			8,123
36					
37	"				
38	Total Account 454		\$		817,831

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ALLOCATED SALES OF WATER AND WATER FOR POWER (Account 453) - OREGON				
1. Report below the information called for concerning revenues derived during the year from sales to others of water or water power.				
2. In column (c) show the name of the power development of the respondent supplying the water or water power sold.				
3. Designate associated companies.				
Line No.	Name of Purchaser (a)	Purpose for which Water was Used (b)	Power Plant Development (c)	Amount of Revenue for Year (d)
1	None			
2				
3		TOTAL		

MISCELLANEOUS SERVICE REVENUES AND OTHER ELECTRIC REVENUES (Accounts 451, 456)		
1. Report particulars concerning miscellaneous service revenues and other electric revenues derived from electric utility operations during year. Report separately in this schedule the total revenues from operation of fish and wildlife and recreation facilities, regardless of whether such facilities are operated by company or by contract concessionaires. Provide a subheading and total for each account. For account 456, list first revenues realized through Research and Development ventures, see account 456.		
2. Designate associated companies.		
3. Minor items may be grouped by classes.		

Line No.	Name of Company and Description of Service	Amount of Revenue for Year (b)
4	<u>Account 451</u>	
5		
6	Miscellaneous Service Revenues.....	\$ 45,847
7		
8	<u>Account 456</u>	
9		
10	Transmission for Others - Network.....	\$ 444,538
11	Transmission - Point-to-Point and Other.....	1,994,689
12	Photovoltaic Station Service.....	-
13	DSM Rider Funds.....	1,523,563
14	Sierra Pacific Usage Charge.....	2,268
15	Antelope.....	-
16	Miscellaneous.....	71
17		
18		
19		
20	Total Account 456.....	\$ 3,965,128
21		
22		
23		

ALLOCATED ELECTRIC OPERATION AND MAINTENANCE EXPENSES - OREGON			
If the amount for previous year is not derived from previously reported figures, explain in footnotes.			
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
1	(1) POWER PRODUCTION EXPENSES		
2	A. Steam Power Generation		
3	Operation		
4	(500) Operation Supervision and Engineering.....	\$ 25,391	\$ 35,908
5	(501) Fuel.....	4,623,888	4,211,660
6	(502) Steam Expenses.....	407,337	407,853
7	(503) Steam from Other Sources.....		
8	(Less) (504) Steam Transferred-Cr.....		
9	(505) Electric Expenses.....	49,434	56,648
10	(506) Miscellaneous Steam Power Expenses.....	344,830	338,178
11	(507) Rents.....	9,215	8,645
12	(509) Allowances.....		
13	TOTAL Operation (Enter Total of lines 4 thru 12).....	5,460,096	5,058,891
14	Maintenance		
15	(510) Maintenance Supervision and Engineering.....	(9,596)	(70)
16	(511) Maintenance of Structures.....	102,008	50,973
17	(512) Maintenance of Boiler Plant.....	384,364	393,687
18	(513) Maintenance of Electric Plant.....	101,041	118,954
19	(514) Maintenance of Miscellaneous Steam Plant.....	385,225	321,094
20	TOTAL Maintenance (Enter Total of Lines 15 thru 19).....	963,042	884,638
21	TOTAL Power Production Expenses-Steam Power (Enter Total of lines 13 and 20).....	6,423,138	5,943,529
22	B. Nuclear Power Generation		
23	Operation		
24	(517) Operation Supervision and Engineering.....		
25	(518) Fuel.....		
26	(519) Coolants and Water.....		
27	(520) Steam Expenses.....		
28	(521) Steam from Other Sources.....		
29	(Less) (522) Steam Transferred-Cr.....		
30	(523) Electric Expenses.....		
31	(524) Miscellaneous Nuclear Power Expenses.....		
32	(525) Rents.....		
33	TOTAL Operation (Enter Total of lines 24 thru 32).....		
34	Maintenance.....		
35	(528) Maintenance Supervision and Engineering.....		
36	(529) Maintenance of Structures.....		
37	(530) Maintenance of Reactor Plant Equipment.....		
38	(531) Maintenance of Electric Plant.....		
39	(532) Maintenance of Miscellaneous Nuclear Plant.....		
40	TOTAL Maintenance (Enter Total of lines 35 thru 39).....		
41	TOTAL Power Production Expenses-Nuclear Power (Enter Total of lines 33 and 40).....		
42	C. Hydraulic Power Generation		
43	Operation		
44	(535) Operation Supervision and Engineering.....	232,771	217,943
45	(536) Water for Power.....	266,164	226,253
46	(537) Hydraulic Expenses.....	740,306	641,077
47	(538) Electric Expenses.....	80,342	72,514
48	(539) Miscellaneous Hydraulic Power Generation Expenses.....	206,072	195,904
49	(540) Rents.....	12,185	12,218
50	TOTAL Operation (Enter Total of lines 44 thru 49).....	1,537,841	1,365,908

ALLOCATED ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued) - OREGON			
If the amount for previous year is not derived from previously reported figures, explain in footnotes.			
Line No.	Account (a)	Amount for Current Year (b)	Amount for Current Year (b)
51	C. Hydraulic Power Generation (Continued)		
52	Maintenance		
53	(541) Maintenance Supervision and Engineering.....	\$ 4,457	\$ 5,356
54	(542) Maintenance of Structures.....	37,441	39,583
55	(543) Maintenance of Reservoirs, Dams, and Waterways.....	18,237	23,760
56	(544) Maintenance of Electric Plant.....	107,855	108,952
57	(545) Maintenance of Miscellaneous Hydraulic Plant.....	157,398	122,203
58	TOTAL Maintenance (Enter Total of lines 53 thru 57).....	325,388	299,853
59	TOTAL Power Production Expenses-Hydraulic Power (Enter Total of lines 50 and 58).....	1,863,229	1,665,761
61	Operation		
62	(546) Operation Supervision and Engineering.....	25,185	23,550
63	(547) Fuel.....	5,460,880	3,765,509
64	(548) Generation Expenses.....	214,762	197,579
65	(549) Miscellaneous Other Power Generation Expenses.....	366	58,790
66	(550) Rents.....	-	-
67	TOTAL Operation (Enter Total of lines 62 thru 66).....	5,701,194	4,045,428
68	Maintenance		
69	(551) Maintenance Supervision and Engineering.....	-	-
70	(552) Maintenance of Structures.....	6,387	6,534
71	(553) Maintenance of Generating and Electric Plant.....	40,437	3,042
72	(554) Maintenance of Miscellaneous Other Power Generation Plant.....	270,306	87,070
73	TOTAL Maintenance (Enter Total of lines 69 thru 72).....	317,130	96,646
74	TOTAL Power Production Expenses-Other Power (Enter Total of lines 67 and 73).....	6,018,323	4,142,074
75	E. Other Power Supply Expenses		
76	(555) Purchased Power.....	23,350,416	17,083,600
77	(556) System Control and Load Dispatching.....	-	14
78	(557) Other Expenses.....	(1,020,334)	34,703
79	TOTAL Other Power Supply Expenses (Enter Total of lines 76 thru 78).....	22,330,082	17,118,316
80	TOTAL Power Production Expenses (Enter Total of lines 21, 41, 59, 74, and 79).....	36,634,773	28,869,680
81	2. TRANSMISSION EXPENSES		
82	Operation		
83	(560) Operation Supervision and Engineering.....	128,482	115,764
84	(561) Load Dispatching.....	215,886	211,189
85	(562) Station Expenses.....	112,183	120,999
86	(563) Overhead Line Expenses.....	45,134	42,133
87	(564) Underground Line Expenses.....		
88	(565) Transmission of Electricity by Others.....	496,022	310,275
89	(566) Miscellaneous Transmission Expenses.....	0	-
90	(567) Rents.....	195,318	182,370
91	TOTAL Operation (Enter Total of lines 83 thru 90).....	1,193,027	982,729
92	Maintenance		
93	(568) Maintenance Supervision and Engineering.....	8,320	7,357
94	(569) Maintenance of Structures.....	76,624	60,918
95	(570) Maintenance of Station Equipment.....	105,051	70,834
96	(571) Maintenance of Overhead Lines.....	91,511	45,004
97	(572) Maintenance of Underground Lines.....		
98	(573) Maintenance of Miscellaneous Transmission Plant.....	206	102
99	(575) Regional Market Expense - EIM.....	27,631	29,250
100	TOTAL Maintenance (Enter Total of lines 93 thru 98).....	309,343	213,465
101	TOTAL Transmission Expenses (Enter Total of lines 91 and 99).....	1,502,370	1,196,195
102	Operation		
103	(580) Operation Supervision and Engineering.....	279,738	170,760

ALLOCATED ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued) - OREGON			
If the amount for previous year is not derived from previously reported figures, explain in footnotes.			
Line No.	Account (a)	Amount for Current Year (b)	Amount for Current Year (b)
104	3. DISTRIBUTION EXPENSES (Continued)		
105	(581) Load Dispatching.....	\$ 191,648	\$ 179,563
106	(582) Station Expenses.....	76,860	67,972
107	(583) Overhead Line Expenses.....	383,799	347,451
108	(584) Underground Line Expenses.....	68,577	69,154
109	(585) Street Lighting and Signal System Expenses.....	1,902	24
110	(586) Meter Expenses.....	172,397	167,665
111	(587) Customer Installations Expenses.....	72,152	63,346
112	(588) Miscellaneous Distribution Expenses.....	221,850	171,867
113	(589) Rents.....	35,083	18,379
114	TOTAL Operation (Enter Total of lines 103 thru 113).....	1,504,005	1,256,181
115	Maintenance		
116	(590) Maintenance Supervision and Engineering.....	566	457
117	(591) Maintenance of Structures.....	-	-
118	(592) Maintenance of Station Equipment.....	170,053	175,538
119	(593) Maintenance of Overhead Lines.....	1,552,671	1,266,520
120	(594) Maintenance of Underground Lines.....	10,925	9,042
121	(595) Maintenance of Line Transformers.....	5,191	2,119
122	(596) Maintenance of Street Lighting and Signal Systems.....	8,709	11,271
123	(597) Maintenance of Meters.....	25,982	28,154
124	(598) Maintenance of Miscellaneous Distribution Plant.....	8,153	6,138
125	TOTAL Maintenance (Enter Total of lines 116 thru 124).....	1,782,251	1,499,239
126	TOTAL Distribution Expenses (Enter Total of lines 114 and 125).....	3,286,256	2,755,421
127	4. CUSTOMER ACCOUNTS EXPENSES		
128	Operation		
129	(901) Supervision.....	37,619	41,792
130	(902) Meter Reading Expenses.....	243,590	336,452
131	(903) Customer Records and Collection Expenses.....	493,823	457,643
132	(904) Uncollectible Accounts.....	208,449	169,142
133	(905) Miscellaneous Customer Accounts Expenses.....	(144)	22
134	TOTAL Customer Accounts Expenses (Enter Total of lines 129 thru 133).....	983,337	1,005,052
135	5. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES		
136	Operation		
137	(907) Supervision.....	42,858	47,684
138	(908) Customer Assistance Expenses.....	1,718,242	2,192,061
139	(909) Informational and Instructional Expenses.....	9,524	9,624
140	(910) Miscellaneous Customer Service and Informational Expenses.....	31,635	50,943
141	TOTAL Cust. Service and Informational Expenses (Enter Total of lines 137 thru 140).....	1,802,259	2,300,313
142	6. SALES EXPENSES		
143	Operation		
144	(911) Supervision.....		
145	(912) Demonstrating and Selling Expenses.....	-	-
146	(913) Advertising Expenses.....		
147	(916) Miscellaneous Sales Expenses.....		
148	TOTAL Sales Expenses (Enter Total of lines 144 thru 147).....	-	-
149	7. ADMINISTRATIVE AND GENERAL EXPENSES		
150	Operation		
151	(920) Administrative and General Salaries.....	4,176,347	3,948,906
152	(921) Office Supplies and Expenses.....	659,976	633,084
153	(922) Administrative Expenses Transferred-Credit.....	(1,531,706)	(1,481,063)

ALLOCATED ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued) - OREGON			
If the amount for previous year is not derived from previously reported figures, explain in footnotes.			
Line No.	Account (a)	Amount for Current Year (b)	Amount for Current Year (b)
154	7. ADMINISTRATIVE AND GENERAL EXPENSES (Continued)		
155	(923) Outside Services Employed.....	\$ 380,757	\$ 353,873
156	(924) Property Insurance.....	159,777	144,337
157	(925) Injuries and Damages.....	285,336	293,130
158	(926) Employee Pensions and Benefits.....	2,467,470	3,134,702
159	(927) Franchise Requirements.....	-	-
160	(928) Regulatory Commission Expenses.....	1,587,821	1,817,519
161	(929) Duplicate Charges-Cr.....		
162	(930.1) General Advertising Expenses.....	21,428	17,254
163	(930.2) Miscellaneous General Expenses.....	190,915	184,905
164	(931) Rents.....	-	-
165	TOTAL Operation (Enter Total of lines 151 thru 164).....	8,398,120	9,046,648
166	Maintenance		
167	(935) Maintenance of General Plant.....	336,384	316,976
168	TOTAL Administrative and General Expenses (Enter Total of lines 165 thru 167).....	8,734,504	9,363,624
169	TOTAL Electric Operation and Maintenance Expenses (Enter Total of lines 80, 100, 126, 134, 141, 148, and 168).....	\$ 52,943,498	\$ 45,490,284

SUMMARY OF ALLOCATED ELECTRIC OPERATION AND MAINTENANCE EXPENSES - OREGON				
Line No.	Functional Classification (a)	Operation (b)	Maintenance (c)	Total (d)
170	Power Production Expenses			
171	Electric Generation:			
172	Steam power.....	\$ 5,460,096	\$ 963,042	\$ 6,423,138
173	Nuclear power.....			
174	Hydraulic - Conventional.....	1,537,841	325,388	\$ 1,863,229
175	Hydraulic - Pumped Storage.....			
176	Other power.....	5,701,194	317,130	\$ 6,018,323
	Other Power Supply Expenses.....	22,330,082	-	\$ 22,330,082
177	Total Power Production Expenses.....	35,029,212	1,605,560	\$ 36,634,773
178	Transmission Expenses.....	1,193,027	309,343	\$ 1,502,370
179	Distribution Expenses.....	1,504,005	1,782,251	\$ 3,286,256
180	Customer Accounts Expenses.....	983,337	-	\$ 983,337
181	Customer Service and Informational Expenses.....	1,802,259	-	\$ 1,802,259
182	Sales Expenses.....	-	-	\$ -
183	Administrative and General Expenses.....	8,398,120	336,384	\$ 8,734,504
184	Total Electric Operation and Maintenance Expenses.....	\$ 48,909,961	\$ 4,033,538	\$ 52,943,498

ALLOCATED DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Account 403, 404, 405) - OREGON (Except amortization of acquisition adjustments)					
A. Summary of Depreciation and Amortization Charges					
Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Amortization of Limited-Term Electric Plant (Account 404) (c)	Amortization of Other Electric Plant (Acct. 405) (d)	Total (e)
1	Intangible Plant.....	\$ -	\$ 217,581		\$ 217,581
2	Steam Production Plant.....	1,345,507	-		1,345,507
3	Nuclear Production Plant.....				-
4	Hydraulic Production Plant - Conventional.....	959,426	-		959,426
5	Hydraulic Production Plant - Pumped Storage.....				
6	Other Production Plant.....	714,702	-		714,702
7	Transmission Plant.....	1,014,980	-		1,014,980
8	Distribution Plant.....	2,064,620	-		2,064,620
9	General Plant.....	763,001	-		763,001
10	Depreciation on Disallowed Costs.....	(12,407)	-		(12,407)
11	Boardman ARO Depreciation.....	-			-
12	ARO Accretion	1,064			1,064
13	TOTAL.....	\$ 6,850,892	\$ 217,581		\$ 7,068,473

B. OTHER AMORTIZATION

Describe briefly the nature of each transaction giving rise to amortization included in Account 406, Amortization of Utility Plant Acquisition Adjustments, or Account 407, Amortization of Property Losses. Provide the requested information for each transaction, as well as providing a total for each account.

Nature of Transaction	OPUC Number	Amortization Period	Amount	Total System Amount	Oregon Allocation
<u>Account 406</u>					
Amortization of JOOA SWAP TRANS COST			\$ 603.13	\$ 15,017.88	0.04016058
<u>Account 411</u>					
411.6			\$ -	\$ -	0.04016058
411.7			\$ -	\$ -	0.04016058
411.8 - Green Tags and Emissions			\$ (16,627.53)	(414,026.22)	0.04016058
			\$ (16,024)	\$ (399,008)	

ALLOCATED TAXES, OTHER THAN INCOME TAXES (ACCOUNT 408.1) - OREGON	
KIND OF TAX	Amount
1 Federal Taxes:	
2 FICA	\$ 794,340
3 FUTA	4,113
4 Less: Payroll Deduction and Loading	(809,115)
5 State Taxes:	
6 Ad Valorem	1,014,625
7 Licenses - Hydro Projects	170
8 Regulatory Commission Fees	290,260
9 Franchise Taxes	890,161
10 State Unemployment Taxes	10,662
11 Hydro Generation KWH Tax	43,047
12 Canada Sales Tax	0
13	
14	
15	
16	
17	
18	
19	
20	
21	
22	
23 TOTAL (Must agree with page 1, line 12.)	2,238,265

CALCULATION OF CURRENT FEDERAL INCOME TAX EXPENSE - Account 409.1		
1. Report amounts used to derive current Federal income tax expense, Account 409.1, for the reporting period. If amounts are shown in thousands, show (000) in the heading for column (b). 2. Show amounts increasing taxable income as positive values and amounts decreasing taxable income as negative. 3. Current tax expense on this schedule must match the amount reported on page 1, line 12 of this report. Separately identify adjustments arising from revisions of prior year accruals. 4. Minor amounts of other additions (subtractions) may be grouped.		
Line No.	Particulars (Details) (a)	Amount (b)
1	Electric Operating Revenues.....	\$ 71,425,002
2	Operations and Maintenance Expenses.....	52,943,498
3	Taxes Other Than Income.....	2,238,265
4	Regulatory Debits/Credits.....	303,059
5	State Income (Excise) Tax.....	374,700
6	Interest.....	4,505,070
7	Federal Income Tax Depreciation.....	6,849,828
8	Other Line items to Derive Taxable Income.....	1,064
9	Amortization of Limited-Term Plant.....	201,556
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		
22		
23		
24	Federal Tax Net Income.....	\$ 4,007,962
25		
26		
27	Show Computation of Tax:	
28		
29	Federal Income Tax @ 21%.....	\$ 841,672
30	FIN 48 Adjustment.....	(90,213)
31	Prior Years' Tax Adjustment.....	(180,511)
32	Total Federal Income Tax Before Other Adjustments.....	570,947
33		
34	Other Tax Adjustments	
35	Allowance for AFUDC.....	\$ 2,186,398
36	Income Tax Adjustments.....	(103,670)
37	Federal Tax on Other Tax Adj @ 21%.....	437,373
38		
39	Total Federal Income Tax.....	\$ 1,008,320

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CALCULATION OF CURRENT STATE INCOME (EXCISE) TAX EXPENSE - Account 409.1		
1. Report amounts used to derive current state income (excise) tax expense, Account 409.1, for the reporting period. If amounts are shown in thousands, show (000) in the heading for column (b).		
2. Show amounts increasing taxable income as positive values and amounts decreasing taxable income as negative.		
3. Current tax expense on this schedule must match the amount reported on page 1, line 15 of this report. Separately identify adjustments arising from revisions of prior year accruals.		
4. Minor amounts of other additions (subtractions) may be grouped.		
Line No.	Particulars (Details) (a)	Amount (b)
1	Electric Operating Revenues.....	\$ 71,425,002
2	Operations and Maintenance Expenses.....	52,943,498
3	Taxes Other Than Income.....	2,238,265
4	Regulatory Debits/Credits.....	303,059
5	Interest.....	4,505,070
6	State Income (Excise) Tax Depreciation.....	6,849,828
7		
8	Other Line Items to Derive Taxable Income	
9	Amortization of Limited-Term Plant.....	201,556
	ARO Accretion Expense.....	1,064
10	Income Tax Adjustments.....	349,943
11	Allowance for AFUDC.....	(2,186,398)
12	IERCO Taxable Income.....	(1,148,463)
13		
14		
15		
16		
17		
18		
19		
20		
21	TOTAL Utility Operating Expenses (Enter lines 4 thru 20)	
22		
13		
14	State Tax Net Income.....	\$ 7,367,579
15		
16		
17		
18		
19	Show Computation of Tax:	
20		
21	State Taxes	374,700
22	Add: FIN 48 Adjustment.....	(50,767)
23	Prior Period Adjustment.....	(4,742)
24		
25		
26	Total Oregon State Tax.....	\$ 319,191

ACCUMULATED DEFERRED INCOME TAXES (Account 190)				
1. Report the information called for below concerning the respondent's accounting for deferred income taxes.				
2. In the space provided:				
(a) identify, by amount and classification, significant items for which deferred taxes are being provided.				
Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR	
			Amounts Debited (Account 410.1) (c)	Amounts Credited (Account 411.1) (d)
1	Electric			
2	Emission Allowances.....	\$	\$ -	\$ -
3	Advances for Construction.....		0	(21,484)
4	Other Operating (See Note 1).....		88,978	(479,127)
5				
6	Non-Operating.....			
7				
8				
9	Total Electric.....	\$	\$ 88,978	\$ (500,612)
10	Gas.....	\$	\$	\$
11				
12				
13	Other			
14	Total Gas.....	\$	\$	\$
15	Other Non-Electric	\$	\$	\$
16	Total (Account 190).....	\$	\$ 88,978	\$ (500,612)
17	Classification of TOTALS			
18	Federal Income Tax.....	\$	\$	\$
19	State Income Tax.....	\$	\$	\$
20	Local Income Tax	\$	\$	\$
	Note 1:			
	Rate Case Disallowance.....		2,022	0
	Executive Deferred Compensation.....		0	(1,029)
	Executive Deferred Compensation Long-Term.....		0	0
	SFAS 112 - Post Retirement Benefits.....		2,771	0
	Non-VEBA Pension and Benefits.....		2,788	0
	FAS 123R - Stock Based Compensation.....		0	(17,821)
	Provision for Rate Refunds.....		0	0
	Revenue Sharing.....		0	0
	Stock Based Comp - Reserve.....		11,782	0
	Incentive Reserve - Deferred Only.....		7,133	(11,832)
	Tax Reform Regulatory Stipulation.....		0	(52,506)
	COVID Deferral Order 34718.....		8,919	(1,323)
	Deferred Idaho ITC.....		19,919	(207,306)
	VEBA - Post Retiree Benefits.....		0	(21,214)
	Bridger Revenue Deferral.....		0	(4,080)
	AFUDC Hells Canyon Relicensing.....		0	(135,223)
	Soft Cap Battery Reserve.....		0	(19,111)
	Reg Asset.....		0	0
	Unrealized Gain/Loss on Investment.....		5	22
	USBR-American Falls O&M Costs Settlement.....		2,390	0
	Oregon Pension Expense.....		0	(7,506)
	Incentive Deferral - Profit Sharing not in rates.....		0	0
	OR Reconnect Fees Adv.....		0	(11)
	Asset Retirement Obligation (ARO).....		1,386	(185)
	Deferred GBC Federal.....		0	0
	Employer FICA Tax Deferral-CARES Act.....		29,863	0
	Total.....	\$	\$ 88,978	\$ (479,127)

ACCUMULATED DEFERRED INCOME TAXES (Account 190) (Continued)							
(b) indicate insignificant amounts under OTHER. 3. Beginning balance may be omitted if not readily available. Report electric utility deferred taxes only. 4. Use separate pages as required.							
CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited (Account 410.2) (e)	Amounts Credited (Account 411.2) (f)	Debits		Credits			
		Acct. No. (g)	Amount (h)	Acct. No. (i)	Amount (j)		
\$	\$		\$		\$	\$	1
							2
							3
							4
	0						5
	(25,839)						6
							7
							8
\$	\$ (25,839)		\$		\$	\$	9
\$	\$		\$		\$	\$	10
							11
							12
							13
\$	\$		\$		\$	\$	14
			\$		\$	\$	15
\$	\$ (25,839)		\$		\$	\$	16
							17
\$	\$		\$		\$	\$	18
\$	\$		\$		\$	\$	19
\$	\$		\$		\$	\$	20
\$	\$ -		\$		\$	\$	

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ACCUMULATED DEFERRED INCOME TAXES-ACCELERATED AMORTIZATION PROPERTY (Account 281)				
<p>1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amortizable property.</p> <p>2. In the space provided furnish explanations, including the following in columnar order:</p> <p>(a) State each certification number with a brief description of property.</p> <p>(b) Total and amortizable cost of such property.</p> <p>(c) Date amortization for tax purposes commenced.</p>				
Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR	
			Amounts Debited (Account 410.1) (c)	Amounts Credited (Account 411.1) (d)
1	Accelerated Amortization (Account 281)	NONE		
2	Electric			
3	Defense Facilities.....			
4	Pollution Control Facilities.....			
5	Other: Accelerated Amortization.....			
6				
7				
8	TOTAL Electric (Enter Total of lines 3 thru 7)			
9	Gas			
10	Defense Facilities.....			
11	Pollution Control Facilities.....			
12	Other.....			
13				
14				
15	TOTAL Gas (Enter Total of lines 10 thru 14).....			
16	Other (Specify).....			
17	TOTAL (Account 281)(Enter Total of 8, 15, and 16).....		\$ -	\$ -
18				
19	Federal Income Tax.....			
20	State Income Tax.....			
21	Local Income Tax.....			

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ACCUMULATED DEFERRED INCOME TAXES-ACCELERATED AMORTIZATION PROPERTY (Account 281) (Continue)							
(d) "Normal" depreciation rate used in computing the deferred tax. (e) Tax rate used to originally defer amounts and the tax rate used during the current year to amortize previous deferrals. 3. Beginning balance may be omitted if not readily available. Report electric utility deferred taxes only. 4. Use separate pages as required.							
CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited (Account 410.2) (e)	Amounts Credited (Account 411.2) (f)	Debits		Credits			
		Acct. No. (g)	Amount (h)	Acct. No. (i)	Amount (j)		
							1
							2
							3
							4
							5
							6
							7
							8
							9
							10
							11
							12
							13
							14
							15
							16
\$ -	\$ -						17
							18
							19
							20
							21

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ACCUMULATED DEFERRED INCOME TAXES-OTHER PROPERTY (Account 282)				
<p>1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to property not subject to accelerated amortization.</p> <p>2. In the space provided furnish below explanations, including the following: State the general method or methods of liberalized depreciation being used (sum-of-year digits, declining balance, etc.,) estimated lives i.e. useful life, guideline life, guideline class life, etc., and classes of plant to</p>				
Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR	
			Amounts Debited (Account 410.1) (c)	Amounts Credited (Account 411.1) (d)
1	Account 282			
2	Electric.....		\$ 130,479	\$ (1,603,025)
3	Gas.....			
4	Other (Define)			
5	TOTAL (Enter Total of lines 2 thru 4).....		130,479	(1,603,025)
6	Other (Specify).....			
7	FERC Jurisdictional Deferral.....			
8	Non-Utility Property.....			
9	TOTAL Account 282 (Enter Total of lines 5 thru 8).....		\$ 130,479	\$ (1,603,025)
10	Classification of TOTAL			
11	Federal Income Tax.....			
12	State Income Tax.....			
13	Local Income Tax.....			
Line 2:				
	Depr Timing Diff.....		125,963	(1,269,748)
	Intangible Asset - Labor Deductions.....		19,518	-
	N Valmy Partnership Capitalized Items.....		0	-
	CIAC as Taxable Income.....		47,400	(332,553)
	FERC Juris-S Georgia-Acct 282 Def only		0	-
	Engineering Fees.....		0	(725)
	Software Costs.....		(62,403)	-
	Total.....		130,479	(1,603,025)

ACCUMULATED DEFERRED INCOME TAXES-OTHER PROPERTY (Account 282) (Continued)							
which each method is being applied and date method was adopted. 3.Beginning balance may be omitted if not readily available. Report electric utility deferred taxes only. 4. Use separate pages as required.							
CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited (Account 410.2) (e)	Amounts Credited (Account 411.2) (f)	Debits		Credits			
		Acct. No. (g)	Amount (h)	Acct. No. (i)	Amount (j)		
\$ -	\$ -				\$ -		1
							2
							3
							4
0	0				0		5
							6
							7
\$ -	\$ -						8
\$ -	\$ -				\$ -		9
							10
							11
							12
							13

ACCUMULATED DEFERRED INCOME TAXES-OTHER (Account 283)				
1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amounts recorded in Account 283.				
2. In the space provided below include amounts relating to insignificant items under Other.				
Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR	
			Amounts Debited (Account 410.1) (c)	Amounts Credited (Account 411.1) (d)
1	Account 283			
2	Electric (See Note 1)		1,248,788	(209,894)
3				
4	Total Electric.....		1,248,788	(209,894)
5				
6				
7	Other (See Note 2).....			
8				
9				
10	Total (Account 283) (Enter Total of lines 4 - 9)....		\$ 1,248,788	\$ (209,894)
11	Classification of Total:			
12	Federal Income Tax.....			
13	State Income Tax.....			
14	Local Income Tax.....			
	Note 1:			
	Oregon PCAM.....		7,295	(320)
	Langley Revenue Accrual.....		0	(1,870)
	PCA		0	0
	PCA Expense Deferral.....		646,400	(7,320)
	Oregon Excess Power Supply Costs.....		0	0
	OATT Revenue Deficiency		0	0
	Emission Allowances.....		0	0
	Fixed Cost Adjustment (FCA).....		0	(89,026)
	Community Solar Deferral.....		351	0
	Intervenor Funding Orders.....		211	0
	Oregon CAT Deferral.....		0	978
	Prepaid Credit Facility.....		732	0
	EIM Deferral.....		0	(68)
	EIM PCA Offset Estimate.....		0	(639)
	REC Sales.....		0	(4,705)
	Pension Expense.....		169,862	0
	Valmy Settlement Adjust.....		0	(43,933)
	Valmy Depreciation Adjust.....		0	(28,188)
	Conservation Programs.....		0	(29,256)
	COVID Deferral Order 34718.....		0	0
	Wildfire Mitigation Deferral.....		157,520	0
	Boardman Decommission.....		0	(3,180)
	Siemens LTP Contract.....		456	0
	Siemens OR DRB Interest Reserve.....		0	(203)
	Bridger Depreciation Adjust.....		257,476	0
	Boardman Removal.....		7,401	0
	LIDAR Surveys Deferral.....		0	(298)
	Gain/Loss on Reacquired Debt.....		0	(1,865)
	OR Annual Reg Exp.....		119	0
	Royalty Income.....		963	0
	Total.....		1,248,788	(209,894)
	Note 2:			
	Advance Coal Royalties.....			
	Unrealized Gain/Loss from Rabbi Trust.....			
	Oregon Non-Operating Property Tax Adj.....			
	Unrealized Gain/Loss from tax.....			
	Total.....			

ACCUMULATED DEFERRED INCOME TAXES-OTHER (Account 283) (Continued)							
3. Beginning balances may be omitted if not readily available. Report electric utility deferred taxes only.							
4. Use separate pages as required.							
CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited (Account 410.2) (e)	Amounts Credited (Account 411.2) (f)	Debits		Credits			
		Acct. No. (g)	Amount (h)	Acct. No. (i)	Amount (j)		
0	0						1
							2
							3
-	-		-		-		4
							5
16	(5,786)						6
							7
							8
							9
\$ 16	\$ (5,786)		\$ -		\$ -		10
							11
							12
							13
							14
0	0						
0	0						
16	0						
0	0						
0	(5,786)						
16	(5,786)						

ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)

Report below information applicable to Account 255. Explain by footnote any correction adjustments to the account balance shown in column (g). Include in column (i) the average period over which the tax credits are amortized.

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Deferred for Year		Allocations to Current Year's Income		Adjustments (g)	Balance at End Year (h)	Average Period of Allocation To Income (i)
			Account No. (c)	Amount (d)	Account No. (e)	Amount (f)			
1	Electric Utility 3% 4% 7% 10%								
2									
3									
4									
5									
6									
7									
8									
9	TOTAL		411.4	\$ 381,988	411.4	\$ (133,210)			
10									
11	Other (List separately and show 3%, 4%, 7%,								
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									
26									
27									
28									
29									

SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION

Line No.	Item (a)	Total (b)	Electric (c)	Gas (d)	Other (Specify) (e)	Other (Specify) (f)	Common (g)
1	UTILITY PLANT						
2	In Service						
3	Plant in Service (Classified).....	\$ 505,392,260	\$ 505,392,260				
4	Property Under Capital Leases.....						
5	Plant Purchased or Sold.....						
6	Completed Construction not Classified.....						
7	Experimental Plant Unclassified.....						
8	TOTAL (Enter Total of lines 3 thru 7).....	\$ 505,392,260	\$ 506,329,048				
9	Leased to Others.....						
10	Held for Future Use.....	\$ 838,460	\$ 838,460				
11	Construction Work in Progress.....	\$ 99,574,441	\$ 99,574,441				
12	Acquisition Adjustments.....	\$ 100,845	\$ 100,845				
13	TOTAL Utility Plant (Enter Total of lines 8 thru 12).....	\$ 605,906,007	\$ 591,874,551				
14	Accum. Prov. for Depr., Amort., & Depl.....	NOT AVAILABLE					
15	Net Utility Plant (Enter Total of line 13 less 14).....	\$ 605,906,007	\$ 591,874,551				
16	DETAIL OF ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION						
17	In Service						
18	Depreciation.....						
19	Amort. and Depl. of Producing Natural Gas Land and Land Rights.....						
20	Amort. of Underground Storage Land and Land Rights.....						
21	Amort. of Other Utility Plant.....						
22	TOTAL In Service (Enter total of lines 18 thru 21).....						
23	Leased to Others						
24	Depreciation.....						
25	Amortization and Depletion.....						
26	TOTAL Leased to Others (Enter Total of lines 24 and 25).....						
27	Held for Future Use						
28	Depreciation.....						
29	Amortization.....						
30	TOTAL Held for Future Use (Enter Total of lines 28 and 29).....						
31	Abandonment of Leases (Natural Gas).....						
32	Amort. of Plant Acquisition Adj.....						
33	TOTAL Accumulated Provisions (Should agree with line 14 above) (Enter Total of lines 22,26,30,31,and 32).....						

ELECTRIC PLANT IN SERVICE

Line No.	Account (a)	Balance at Beginning of year (b)	Additions (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
(In addition to Account 101, Electric Plant in Service [Classified], this schedule includes Account 102, Electric Plant Purchased or Sold, Account 103, Experimental Electric Plant Unclassified and Account 106, Completed Construction Not Classified-Electric.)		3. Credit adjustments of plant accounts should be enclosed in parentheses to indicate the negative effect of such amounts.							
1. Report below the original cost of electric plant in service according to prescribed accounts.		4. Reclassifications or transfers within utility plant accounts should be shown in column (f). Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102, Electric Plant Purchased or Sold. In showing the clearance of Account 102, include in column (c) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in column (f) only the offset to the debits or credits distributed in column (f) to primary account classifications.							
2. Do not include as adjustments, corrections of additions and retirements for the current or the preceding year. Such items should be included in column (c) or (d) as appropriate.									
1	1. INTANGIBLE PLANT								1
2	(301) Organization.....	\$ 1,230	\$	\$	\$	\$	\$ 1,230	(301)	2
3	(302) Franchises and Consents.....	379,347	516,786				896,133	(302)	3
4	(303) Miscellaneous Intangible Plant.....	222,200					222,200	(303)	4
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4).....	602,778	516,786	0	0	0	1,119,564		5
6	2. PRODUCTION PLANT								6
7	A. Steam Production Plant								7
8	(310) Land and Land Rights.....	106,610					106,610	(310)	8
9	(311) Structures and Improvements.....	0					0	(311)	9
10	(312) Boiler Plant Equipment.....	0					0	(312)	10
11	(313) Engines and Engine Driven Generators.....	0					0	(313)	11
12	(314) Turbogenerator Units.....	0					0	(314)	12
13	(315) Accessory Electric Equipment.....	0					0	(315)	13
14	(316) Misc. Power Plant Equipment.....	0					0	(316)	14
15	(317) Asset Retirement Costs for Steam Production	3,767,793					3,767,793	(317)	15
16	TOTAL Steam Production Plant (Enter Total of lines 8 thru 15).....	3,874,403	0	0	0	0	3,874,403		16
17	B. Nuclear Production Plant						0		17
18	(320) Land and Land Rights.....	0					0	(320)	18
19	(321) Structures and Improvements.....	0					0	(321)	19
20	(322) Reactor Plant Equipment.....	0					0	(322)	20
21	(323) Turbogenerator Units.....	0					0	(323)	21
22	(324) Accessory Electric Equipment.....	0					0	(324)	22
23	(325) Misc. Power Plant Equipment.....	0					0	(325)	23
24	(326) Asset Retirement Csts for Nuclear Productions.....	0					0	(326)	24
25	TOTAL Nuclear Production Plant (Enter Total of lines 18 thru 24).....	0	0	0	0	0	0		25
26	C. Hydraulic Production Plant						0		26
27	(330) Land and Land Rights.....	11,412,613					11,412,613	(330)	27
28	(331) Structures and Improvements.....	36,109,638	3,086,240	(20,248)			39,175,630	(331)	28
29	(332) Reservoirs, Dams, and Waterways.....	92,332,123	1,548,342				93,880,465	(332)	29
30	(333) Water Wheels, Turbines, and Generators.....	27,570,648	13,819,573				41,390,221	(333)	30
31	(334) Accessory Electric Equipment.....	12,759,350	2,576,457				15,335,807	(334)	31
32	(335) Misc. Power Plant Equipment.....	6,860,386	288,025	(40,302)			7,108,109	(335)	32
33	(336) Roads, Railroads, and Bridges.....	4,376,133					4,376,133	(336)	33
34	(337) Asset Retirement Costs for Hydraulic Production.....	0					0	(337)	34
35	TOTAL Hydraulic Production Plant (Enter Total of lines 27 thru 34).....	191,420,891	21,318,637	(60,549)	0	0	212,678,979		35

ELECTRIC PLANT IN SERVICE

Line No.	Account (a)	Balance at Beginning of year (b)	Additions (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)	Line No.
(In addition to Account 101, Electric Plant in Service [Classified], this schedule includes Account 102, Electric Plant Purchased or Sold, Account 103, Experimental Electric Plant Unclassified and Account 106, Completed Construction Not Classified-Electric.)		3. Credit adjustments of plant accounts should be enclosed in parentheses to indicate the negative effect of such amounts.						
1. Report below the original cost of electric plant in service according to prescribed accounts.		4. Reclassifications or transfers within utility plant accounts should be shown in column (f). Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102, Electric Plant Purchased or Sold. In showing the clearance of Account 102, include in column (c) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in column (f) only the offset to the debits or credits distributed in column (f) to primary account classifications.						
2. Do not include as adjustments, corrections of additions and retirements for the current or the preceding year. Such items should be included in column (c) or (d) as appropriate.								
D. Other Production Plant								
36	(340) Land and Land Rights.....	\$	\$	\$	\$	\$	\$	(340) 37
38	(341) Structures and Improvements.....	0					0	(341) 38
39	(342) Fuel Holders, Products and Accessories.....	0					0	(342) 39
40	(343) Prime Movers.....	0					0	(343) 40
41	(344) Generators.....	0					0	(344) 41
42	(345) Accessory Electric Equipment.....	0					0	(345) 42
43	(346) Misc. Power Plant Equipment.....	0					0	(346) 43
44	(347) Asset Retirement Costs for Hydraulic Production.....	0					0	(347) 44
45	TOTAL Other Production Plant (Enter Total of lines 36 thru 44).....	0	0	0	0	0	0	45
46	TOTAL Production Plant (Enter Total of lines 16, 25, 35, and 45).....	190,690,849	21,318,637	(60,549)	0	0	195,295,294	46
3. TRANSMISSION PLANT								
48	(350) Land and Land Rights.....	4,969,377	\$ (1,149)				4,968,227	(350) 48
49	(352) Structures and Improvements.....	8,050,441	16,965	(9,471)			8,057,934	(352) 49
50	(353) Station Equipment.....	50,291,133	1,193,954	(441,804)			51,043,283	(353) 50
51	(354) Towers and Fixtures.....	29,617,665	(3,196)	0			29,614,470	(354) 51
52	(355) Poles and Fixtures.....	42,706,790	419,206	(15,940)			43,110,056	(355) 52
53	(356) Overhead Conductors and Devices.....	32,980,647	217,952	(3,998)			33,194,601	(356) 53
54	(357) Underground Conduit.....	0					0	(357) 54
55	(358) Underground Conductors and Devices.....	0					0	(358) 55
56	(359) Roads and Trails.....	48,567					48,567	(359) 56
57	(359.1) Asset Retirement Costs for Transmission Plant.....	0	-				0	(359.1) 57
58	TOTAL Transmission Plant (Enter Total of lines 48 thru 57).....	168,664,619	1,843,731	(471,212)	0	0	170,037,138	58
4. DISTRIBUTION PLANT								
60	(360) Land and Land Rights.....	216,155	\$ 197,906				414,061	(360) 60
61	(361) Structures and Improvements.....	2,525,627	20,824	(12,986)			2,533,465	(361) 61
62	(362) Station Equipment.....	13,904,925	646,862	(165,352)			14,386,435	(362) 62
63	(363) Storage Battery Equipment.....	0					0	(363) 63
64	(364) Poles, Towers, and Fixtures.....	24,142,981	1,686,816	(411,537)			25,418,259	(364) 64
65	(365) Overhead Conductors and Devices.....	8,727,542	346,071	(87,787)			8,985,826	(365) 65
66	(366) Underground Conduit.....	825,952	21,979	(3,253)			844,679	(366) 66
67	(367) Underground Conductors and Devices.....	4,723,215	125,394	(78,816)			4,769,793	(367) 67
68	(368) Line Transformers.....	60,396,014	1,446,988	(21,539,938)			40,303,064	(368) 68
69	(369) Services.....	2,570,764	18,095	290,196			2,879,056	(369) 69
70	(370) Meters.....	9,719,982	63,036	(6,366,615)			3,416,402	(370) 70
71	(371) Installations on Customer Premises.....	330,824	(7,585)	(18,284)			304,956	(371) 71
72	(372) Leased Property on Customer Premises.....	0					0	(372) 72
73	(373) Street Lighting and Signal Systems.....	237,719	110,723	(92,230)			256,212	(373) 73
74	(374) Asset Retirement Cost for Distribution Plant	0					0	(374) 74
75	TOTAL Distribution Plant (Enter Total of lines 60 thru 74).....	128,321,702	4,677,108	(28,486,603)	0	0	104,512,207	75

ELECTRIC PLANT IN SERVICE

Line No.	Account (a)	Balance at Beginning of year (b)	Additions (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)	Line No.
(In addition to Account 101, Electric Plant in Service [Classified], this schedule includes Account 102, Electric Plant Purchased or Sold, Account 103, Experimental Electric Plant Unclassified and Account 106, Completed Construction Not Classified-Electric.)		3. Credit adjustments of plant accounts should be enclosed in parentheses to indicate the negative effect of such amounts.						
1. Report below the original cost of electric plant in service according to prescribed accounts.		4. Reclassifications or transfers within utility plant accounts should be shown in column (f). Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102, Electric Plant Purchased or Sold. In showing the clearance of Account 102, include in column (c) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in column (f) only the offset to the debits or credits distributed in column (f) to primary account classifications.						
2. Do not include as adjustments, corrections of additions and retirements for the current or the preceding year. Such items should be included in column (c) or (d) as appropriate.								
76	5. GENERAL PLANT						0	76
77	(389) Land and Land Rights.....	8,243					8,243	(389) 77
78	(390) Structures and Improvements.....	543,621					543,621	(390) 78
79	(391) Office Furniture and Equipment.....	0	5,160				5,160	(391) 79
80	(392) Transportation Equipment.....	4,634,915	194,146	(102,126)			4,726,935	(392) 80
81	(393) Stores Equipment.....	0	25,092				\$ 25,092	(393) 81
82	(394) Tools, Shop and Garage Equipment.....	0					0	(394) 82
83	(395) Laboratory Equipment.....	23,962					23,962	(395) 83
84	(396) Power Operated Equipment.....	2,522,117	131,331	(57,452)			2,595,995	(396) 84
85	(397) Communication Equipment.....	5,706,652	52,230	(517,921)			5,240,961	(397) 85
86	(398) Miscellaneous Equipment.....	5,144		(5,144)			0	(398) 86
87	SUBTOTAL (Enter Total of lines 77 thru 86).....	13,444,654	407,958	(682,643)	0	0	13,169,969	87
88	(399) Other Tangible Property *.....	0					0	(399) 88
90	(399.1) Asset Retirement Costs for General Plant	0					0	(399.1) 90
91	TOTAL General Plant (Enter Total of lines 87 thru 90).....	13,444,654	407,958	(682,643)	0	0	13,169,969	91
92	TOTAL (Accounts 101 and 106).....	506,329,047	28,764,219	(29,701,006)	0	0	505,392,260	92
93	(102) Electric Plant Purchased **.....						0	93
94	(Less) (102) Electric Plant Sold **.....						0	94
95	(103) Experimental Electric Plant Unclassified.....						0	95
96	TOTAL Electric Plant in Service.....	506,329,047	28,764,219	(29,701,006)	-	-	505,392,260	96
* State the nature and use of plant included in this account and if substantial in amount submit a supplementary schedule showing subaccount classification of such plant conforming to the requirements of this schedule.		NOTE Completed Construction Not Classified, Account 106, shall be classified in this schedule according to prescribed accounts, on an estimated basis if necessary, and the entries included in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of prior year reported in column (c). Likewise, if respondent has a significant amount of plant retirements which have not been classified to primary accounts at the end of the year, a tentative distribution of such retirements, on an estimated basis with appropriate contra entry to the account for accumulated depreciation provision, shall be included in column (d). Include also in column (d) reversals of tentative distributions of prior year of unclassified retirements. Attach an insert page showing the account distributions of these tentative classifications in columns (c) and (d) including the reversals of the prior years tentative account distributions of these amounts. Careful observance of the above instructions and the texts of Accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.						
** For each amount comprising the reported balance and charges in Account 102, state the property purchased or sold, name of vendor or purchaser, and date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give also date of such filing.								

ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)					
1. Report below the information called for concerning accumulated provision for depreciation of electric utility plant. 2. Explain any important adjustments during year. 3. Explain any difference between the amount for book cost of plant retired, line..., column (c), and that reported in the schedule for electric plant in service, pages 401-403, column (d) exclusive of retirements of nondepreciable property. 4. The provisions of account 108 in the Uniform System of Accounts contemplate that retirements of depreciable plant be recorded when such plant is removed from service. If the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, preliminary closing entries should be made to tentatively functionalize the book cost of the plant retired. In addition, all cost included in retirement work in progress at year end should be included in the appropriate functional classifications. 5. Show separately interest credits under a sinking fund or similar method of depreciation accounting. 6. In section B show the amounts applicable to prescribed functional classifications.					
Section A. Balances and Changes During Year					
Line No.	Item (a)	Total (c+d+e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased to Others (e)
1	Balance Beginning of Year.....				
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense.....				
4	(413) Exp. of Elec. Plt. Leas. to Others.....				
5	Transportation Expenses-Clearing.....	INFORMATION NOT AVAILABLE BY STATE ON A SITUS BASIS.			
6	Other Clearing Accounts.....				
7	Other Accounts (Specify):				
8					
9	TOTAL Deprec. Prov. for Year (Enter Total of lines 3 thru 8)				
10	Net Charges for Plant Retired:				
11	Book Cost of Plant Retired.....				
12	Cost of Removal.....				
13	Salvage (Credit).....				
14	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 11 thr				
15	Other Debit or Credit Items (Describe)				
16	Balance End of Year (Enter Total of				
17	lines 1, 9, 14, 15, and 16).....				
Section B. Balances at End of Year According to Functional Classifications					
18	Steam Production.....				
19	Nuclear Production.....				
20	Hydraulic Production - Conventional.....				
21	Hydraulic Production - Pumped Storage.....				
22	Other Production.....				
23	Transmission.....				
24	Distribution.....				
25	General.....				
26	TOTAL (Enter Total of lines 18 thru 25)				

STATE OF OREGON - ALLOCATED
An Original

Idaho Power Company

December 31, 2022

MATERIALS AND SUPPLIES				
<p>1. For Account 154, report the amount of plant materials and operating supplies under the primary functional classifications as indicated in column (a); estimates of amounts by function are acceptable. In column (d), designate the department or departments which use the class of material.</p> <p>2. Give an explanation of important inventory adjustments during year (on a supplemental page) showing general classes of material and supplies and the various accounts (operating expense, clearing accounts, plant, etc.) affected - debited or credited. Show separately debits or credits to stores expense-clearing, if applicable.</p>				
Line No.	Account (a)	Balance at Beginning of Year (b)	Balance at End of Year (c)	Department or Departments Which Use Material (d)
1	Fuel Stock (Account 151).....			
2	Fuel Stock Expenses Undistributed (Account 152).....			
3	Residuals and Extracted Products (Account 153).....			
4	Plant Materials and Operating Supplies (Account 154)			
5	Assigned to - Construction (Estimated).....			
6	Assigned to - Operations and Maintenance.....	INFORMATION NOT AVAILABLE BY STATE ON A SITUS BASIS		
7	Production Plant (Estimated).....			
8	Transmission Plant (Estimated)			
9	Distribution Plant (Estimated).....			
10	Assigned to - Other.....			
11	TOTAL Account 154 (Enter Total of lines 5 thru 10)....			
12	Merchandise (Account 155).....			
13	Other Materials and Supplies (Account 156).....			
14	Nuclear Materials Held for Sale (Account 157) (Not applicable to Gas Utilities).....			
15	Stores Expense Undistributed (Account 163).....			
16				
17				
18				
19				
20	TOTAL Materials and Supplies (Per Balance Sheet)			

STATE OF OREGON - ALLOCATED

Idaho Power Company

An Original

December 31, 2022

SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION							
Line No.	Item (a)	Total (b)	Electric (c)	Gas (d)	Other (Specify) (e)	Other (Specify) (f)	Common (g)
1	UTILITY PLANT						
2	In Service						
3	Plant in Service (Classified).....	\$ 291,451,957	\$ 291,451,957				
4	Property Under Capital Leases.....						
5	Plant Purchased or Sold.....						
6	Completed Construction not Classified.....						
7	Experimental Plant Unclassified.....						
8	TOTAL (Enter Total of lines 3 thru 7).....	291,451,957	291,451,957				
9	Leased to Others.....						
10	Held for Future Use.....	\$ 299,294	299,294				
11	Construction Work in Progress.....						
12	Acquisition Adjustments.....						
13	TOTAL Utility Plant (Enter Total of lines 8 thru 12).....	291,751,251	291,751,251				
14	Accum. Prov. for Depr., Amort., & Depl.....	\$ 112,906,132	112,906,132				
15	Net Utility Plant (Enter Total of line 13 less 14).....	\$ 178,845,118	\$ 178,845,118				
16	DETAIL OF ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION						
17	In Service						
18	Depreciation.....	\$ 111,276,770	\$ 111,276,770				
19	Rights.....		0				
20	Amort. of Underground Storage Land and Land Rights.....						
21	Amort. of Other Utility Plant.....	\$ 1,629,362	1,629,362				
22	TOTAL In Service (Enter total of lines 18 thru 21).....	112,906,132	112,906,132				
23	Leased to Others						
24	Depreciation.....						
25	Amortization and Depletion.....						
26	TOTAL Leased to Others (Enter Total of lines 24 and 25)						
27	Held for Future Use						
28	Depreciation.....						
29	Amortization.....						
30	TOTAL Held for Future Use (Enter Total of lines 28 and 29)						
31	Abandonment of Leases (Natural Gas).....						
32	Amort. of Plant Acquisition Adj.....						
33	TOTAL Accumulated Provisions (Should agree with line 14 above) (Enter Total of lines 22,26,30,31,and 32)....	\$ 112,906,132	\$ 112,906,132				

ELECTRIC PLANT IN SERVICE				ELECTRIC PLANT IN SERVICE (Continued)					Line
(In addition to Account 101, Electric Plant in Service [Classified], this schedule includes Account 102, Electric Plant Purchased or Sold, Account 103, Experimental Electric Plant Unclassified and Account 106, Completed Construction Not Classified-Electric.)				3. Credit adjustments of plant accounts should be enclosed in parentheses to indicate the negative effect of such amounts.					
1. Report below the original cost of electric plant in service according to prescribed accounts.				4. Reclassifications or transfers within utility plant accounts should be shown in column (f). Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102, Electric Plant Purchased or Sold. In showing the clearance of Account 102, include in column (c) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in column (f) only the offset to the debits or credits distributed in column (f) to primary account classifications.					
2. Do not include as adjustments, corrections of additions and retirements for the current or the preceding year. Such items should be included in column (c) or (c) as appropriate.									
Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
1	1. INTANGIBLE PLANT								1
2	(301) Organization.....	\$ 231					\$ 244 (301)		2
3	(302) Franchises and Consents.....	1,517,517					\$ 2,058,727 (302)		3
4	(303) Miscellaneous Intangible Plant.....	1,805,022					\$ 2,178,352 (303)		4
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4).....	\$ 3,322,770					\$ 4,237,323		5
6	2. PRODUCTION PLANT								6
7	A. Steam Production Plant								7
8	(310) Land and Land Rights.....							(310)	8
9	(311) Structures and Improvements.....							(311)	9
10	(312) Boiler Plant Equipment.....							(312)	10
11	(313) Engines and Engine Driven Generators.....							(313)	11
12	(314) Turbogenerator Units.....							(314)	12
13	(315) Accessory Electric Equipment.....							(315)	13
14	(316) Misc. Power Plant Equipment.....							(316)	14
15	(317) Asset Retirement Costs for Steam Production Equipment.....							(317)	15
16	TOTAL Steam Production Plant (Enter Total of lines 8 thru 15).....	\$ 39,243,921					\$ 39,812,793		16
17	B. Nuclear Production Plant								17
18	(320) Land and Land Rights.....							(320)	18
19	(321) Structures and Improvements.....							(321)	19
20	(322) Reactor Plant Equipment.....							(322)	20
21	(323) Turbogenerator Units.....							(323)	21
22	(324) Accessory Electric Equipment.....							(324)	22
23	(325) Misc. Power Plant Equipment.....							(325)	23
24	(326) Asset Retirement Costs for Nuclear Production.....							(326)	24
25	TOTAL Nuclear Production Plant (Enter Total of lines 17 thru 24).....								25
26	C. Hydraulic Production Plant								26
27	(330) Land and Land Rights.....							(330)	27
28	(331) Structures and Improvements.....							(331)	28
29	(332) Reservoirs, Dams, and Waterways.....							(332)	29
30	(333) Water Wheels, Turbines, and Generators.....							(333)	30

ELECTRIC PLANT IN SERVICE				ELECTRIC PLANT IN SERVICE (Continued)					Line
(In addition to Account 101, Electric Plant in Service [Classified], this schedule includes Account 102, Electric Plant Purchased or Sold, Account 103, Experimental Electric Plant Unclassified and Account 106, Completed Construction Not Classified-Electric.)				3. Credit adjustments of plant accounts should be enclosed in parentheses to indicate the negative effect of such amounts.					
1. Report below the original cost of electric plant in service according to prescribed accounts.				4. Reclassifications or transfers within utility plant accounts should be shown in column (f). Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102, Electric Plant Purchased or Sold. In showing the clearance of Account 102, include in column (c) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in column (f) only the offset to the debits or credits distributed in column (f) to primary account classifications.					
2. Do not include as adjustments, corrections of additions and retirements for the current or the preceding year. Such items should be included in column (c) or (c) as appropriate.									
Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)	Line No.	
31	(334) Accessory Electric Equipment.....							(334) 31	
32	(335) Misc. Power Plant Equipment.....							(335) 32	
33	(336) Roads, Railroads, and Bridges.....							(336) 33	
34	(337) Asset Retirement Costs for Hydraulic Production.....							(326) 34	
35	TOTAL Hydraulic Production Plant (Enter Total of lines 26 thru 34)...	\$ 41,098,556					\$ 43,068,371	35	
36	D. Other Production Plant								
37	(340) Land and Land Rights.....							(340) 37	
38	(341) Structures and Improvements.....							(341) 38	
39	(342) Fuel Holders, Products and Accessories.....							(342) 39	
40	(343) Prime Movers.....							(343) 40	
41	(344) Generators.....							(344) 41	
42	(345) Accessory Electric Equipment.....							(345) 42	
43	(346) Misc. Power Plant Equipment.....							(346) 43	
44	(347) Asset Retirement Costs for Other Production.....							(347) 44	
45	TOTAL Other Production Plant (Enter Total of lines 36 thru 44).....	\$ 22,112,015					\$ 24,438,234	45	
46	TOTAL Production Plant (Enter Total of lines 16, 25, 35, and 45)...	102,454,492					107,319,398	46	
47	3. TRANSMISSION PLANT								
48	(350) Land and Land Rights.....	1,578,895					1,625,636	(350) 48	
49	(352) Structures and Improvements.....	3,486,804					4,052,401	(352) 49	
50	(353) Station Equipment.....	18,768,457					19,069,929	(353) 50	
51	(354) Towers and Fixtures.....	9,219,455					9,350,207	(354) 51	
52	(355) Poles and Fixtures.....	8,966,317					9,274,112	(355) 52	
53	(356) Overhead Conductors and Devices.....	10,228,546					10,776,153	(356) 53	
54	(357) Underground Conduit.....							(357) 54	
55	(358) Underground Conductors and Devices.....							(358) 55	
56	(359) Roads and Trails.....	15,554					15,673	(359) 56	
57	(359.1) Asset Retirement Costs for Transmission Plant.....							(359.1) 57	
58	TOTAL Transmission Plant (Enter Total of lines 48 thru 57).....	\$ 52,264,028					\$ 54,164,112	58	
59	4. DISTRIBUTION PLANT								
60	(360) Land and Land Rights.....	190,952					388,622	(360) 60	
61	(361) Structures and Improvements.....	2,633,493					2,644,546	(361) 61	
62	(362) Station Equipment.....	12,974,985					13,529,014	(362) 62	
63	(363) Storage Battery Equipment.....	0					0	(363) 63	
64	(364) Poles, Towers, and Fixtures.....	24,142,981					25,418,259	(364) 64	
65	(365) Overhead Conductors and Devices.....	8,727,542					8,985,826	(365) 65	
66	(366) Underground Conduit.....	825,952					844,679	(366) 66	
67	(367) Underground Conductors and Devices.....	4,723,215					4,769,793	(367) 67	
68	(368) Line Transformers.....	25,062,582					40,303,064	(368) 68	
69	(369) Services.....	2,570,764					2,879,056	(369) 69	
70	(370) Meters.....	3,680,592					3,416,402	(370) 70	
71	(371) Installations on Customer Premises.....	330,824					304,956	(371) 71	

ELECTRIC PLANT IN SERVICE				ELECTRIC PLANT IN SERVICE (Continued)					
(In addition to Account 101, Electric Plant in Service [Classified], this schedule includes Account 102, Electric Plant Purchased or Sold, Account 103, Experimental Electric Plant Unclassified and Account 106, Completed Construction Not Classified-Electric.)				3. Credit adjustments of plant accounts should be enclosed in parentheses to indicate the negative effect of such amounts.					
1. Report below the original cost of electric plant in service according to prescribed accounts.				4. Reclassifications or transfers within utility plant accounts should be shown in column (f). Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102, Electric Plant Purchased or Sold. In showing the clearance of Account 102, include in column (c) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in column (f) only the offset to the debits or credits distributed in column (f) to primary account classifications.					
2. Do not include as adjustments, corrections of additions and retirements for the current or the preceding year. Such items should be included in column (c) or (c) as appropriate.									
Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)	Line No.	
72	(372) Leased Property on Customer Premises.....							(372)	72
73	(373) Street Lighting and Signal Systems.....	237,719					256,212	(373)	73
74	(374) Asset Retirement Costs for Distribution Plant.....							(374)	74
75	TOTAL Distribution Plant (Enter Total of lines 60 thru 74).....	\$ 86,101,603					\$ 103,740,429		75
76	5. GENERAL PLANT								76
77	(389) Land and Land Rights.....	839,020					888,722	(389)	77
78	(390) Structures and Improvements.....	5,723,308					6,697,356	(390)	78
79	(391) Office Furniture and Equipment.....	1,743,840					1,812,389	(391)	79
80	(392) Transportation Equipment.....	4,431,896					4,905,390	(392)	80
81	(393) Stores Equipment.....	173,530					211,700	(393)	81
82	(394) Tools, Shop, and Garage Equipment.....	501,091					642,999	(394)	82
83	(395) Laboratory Equipment.....	599,316					631,375	(395)	83
84	(396) Power Operated Equipment.....	970,277					1,127,333	(396)	84
85	(397) Communication Equipment.....	3,298,499					3,479,234	(397)	85
86	(398) Miscellaneous Equipment.....	414,019					460,199	(398)	86
87	SUBTOTAL (Enter Total of lines 77 thru 86).....	18,694,797					20,856,697		87
88	(399) Other Tangible Property *.....							(399)	88
89	(399.1) Asset Retirement Costs for General Plant.....							(399.1)	89
90	TOTAL General Plant (Enter Total of lines 87, 88 and 89).....	18,694,797					20,856,697		90
91	TOTAL (Accounts 101 and 106).....	262,837,690					290,317,958		91
92	(102) Electric Plant Purchased **.....								92
93	(Less) (102) Electric Plant Sold **.....								93
94	Asset Retirement Obligations (ARO).....	1,057,734					1,133,998		94
95	TOTAL Electric Plant in Service.....	\$ 263,895,424					\$ 291,451,957		95
* State the nature and use of plant included in this account and if substantial in amount submit a supplementary schedule showing subaccount classification of such plant conforming to the requirements of this schedule.				<u>NOTE</u> Completed Construction Not Classified, Account 106, shall be classified in this schedule according to prescribed accounts, on an estimated basis if necessary, and the entries included in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of prior year reported in column (c). Likewise, if the respondent has a significant amount of plant retirements which have not been classified to primary accounts at the end of the year, a tentative distribution of such retirements, on an estimated basis with appropriate contra entry to the account for accumulated depreciation provision, shall be included in column (d). Include also in column (d) reversals of tentative distributions of prior year of unclassified retirements. Attach an insert page showing the account distributions of these tentative classifications in columns (c) and (d) including the reversals of the prior years tentative account distributions of these amounts. Careful observance of the above instructions and the texts of Accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.					
** For each amount comprising the reported balance and charges in Account 102, state the property purchased or sold, name of vendor or purchaser, and date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give also date of such filing.									

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ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)

1. Report below the information called for concerning accumulated provision for depreciation of electric utility plant.
2. Explain any important adjustments during year.
3. Explain any difference between the amount for book cost of plant retired, line..., column (c), and that reported in the schedule for electric plant in service, pages 401-403, column (d) exclusive of retirements of nondepreciable property.
4. The provisions of account 108 in the Uniform System of Accounts contemplate that retirements of depreciable plant be recorded when such plant is removed from service. If the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, preliminary closing entries should be made to tentatively functionalize the book cost of the plant retired. In addition, all cost included in retirement work in progress at year end should be included in the appropriate functional classifications.
5. Show separately interest credits under a sinking fund or similar method of depreciation accounting.
6. In section B show the amounts applicable to prescribed functional classifications.

Section A. Balances and Changes During Year

Line No.	Item (a)	Total (c+d+e) (b)	Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased to Others (e)
1	Balance Beginning of Year.....	\$	\$		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense.....	6,849,828	6,849,828		
4	(413) Exp. of Elec. Plt. Leas. to Others.....				
5	Transportation Expenses-Clearing.....				
6	Other Clearing Accounts.....				
7	Other Accounts (Specify)				
8					
9	TOTAL Deprec. Prov. for Year (Enter Total of lines 3 thru 8)....	6,849,828	6,849,828		
10	Net Charges for Plant Retired				
11	Book Cost of Plant Retired.....				
12	Cost of Removal.....				
13	Salvage (Credit).....				
14	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 11 thru 13).....				
15	Other Debit or Credit Items (Describe)				
16	Balance End of Year (Enter Total of				
17	lines 1, 9, 14, 15, and 16).....	\$ 6,849,828	\$ 6,849,828		

Section B. Balances at End of Year According to Functional Classifications

18	Steam Production.....	\$ 26,950,038	\$ 26,950,038		
19	Nuclear Production.....				
20	Hydraulic Production - Conventional.....	20,048,831	20,048,831		
21	Hydraulic Production - Pumped Storage.....				
22	Other Production.....	6,553,203	6,553,203		
23	Transmission.....	16,787,606	16,787,606		
24	Distribution.....	34,241,368	34,241,368		
25	General.....	5,650,924	5,650,924		
26	FAS 143 Adj &/or Disallowed Cost..... x	1,044,800	1,044,800		
27	TOTAL (Enter Total of lines 18 thru 26).....	\$ 111,276,770	\$ 111,276,770		

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MATERIALS AND SUPPLIES				
<p>1. For Account 154, report the amount of plant materials and operating supplies under the primary functional classifications as indicated in column (a); estimates of amounts by function are acceptable. In column (d), designate the department or departments which use the class of material.</p> <p>2. Give an explanation of important inventory adjustments during year (on a supplemental page) showing general classes of material and supplies and the various accounts (operating expense, clearing accounts, plant, etc.) affected - debited or credited. Show separately debits or credits to stores expense-clearing, if applicable.</p>				
Line No.	Account (a)	Balance at Beginning of Year (b)	Balance at End of Year (c)	Department or Departments Which Use Material (d)
1	Fuel Stock (Account 151).....	\$ 797,281	\$ 646,604	
2	Fuel Stock Expenses Undistributed (Account 152).....			
3	Residuals and Extracted Products (Account 153).....			
4	Plant Materials and Operating Supplies (Account 154)			
5	Assigned to - Construction (Estimated).....			
6	Assigned to - Operations and Maintenance.....			
7	Production Plant (Estimated).....	624,520	588,161	
8	Transmission Plant (Estimated).....	470,239	636,646	
9	Distribution Plant (Estimated).....	1,859,531	2,827,280	
10	Assigned to - Other.....	57,439	70,710	
11	TOTAL Account 154 (Enter Total of lines 5 thru 10).....	3,011,729	4,122,797	
12	Merchandise (Account 155).....			
13	Other Materials and Supplies (Account 156).....			
14	Nuclear Materials Held for Sale (Account 157) (Not applicable to Gas Utilities).....			
15	Stores Expense Undistributed (Account 163).....	171,182	25,166	
16				
17				
18				
19				
20	TOTAL Materials and Supplies (Per Balance Sheet).....	\$ 3,980,192	\$ 4,794,566	

ELECTRIC ENERGY ACCOUNT					
Report below the information called for concerning the disposition of electric energy generated, purchased, and interchanged during the year.					
Line No.	Item (a)	Megawatt Hours (b)	Line No.	Item (a)	Megawatt Hours (b)
1	SOURCES OF ENERGY		20	DISPOSITION OF ENERGY	
2	Generation (Excluding Station Use):		21	Sales to Ultimate Consumers (Including Interdepartmental Sales)	
3	Steam..... Steam.....		22	Sales for Resale	
4	Nuclear.....		23	Energy Furnished Without Charge	
5	Hydro-Conventional.....		24	Energy Used by the Company (Excluding Station Use):	INFORMATION
6	Hydro-Pumped Storage.....	INFORMATION	25	Electric Department Only	NOT
7	Other.....		26	Energy Losses:	
8	Less Energy for Pumping.....	NOT	27	Transmission and Conversion Losses	
9	Net Generation (Enter Total of lines 3 thru 8).....	AVAILABLE	28	Distribution Losses	
10	Purchases.....		29	Unaccounted for Losses	
11	Interchanges:		30	TOTAL Energy Losses	
12	In (gross).....		31	Energy Losses as Percent of Total on Line 19	
13	Out (gross).....		32	TOTAL (Enter Total of lines 21, 22, 23, 25, and 30)	
14	Net Interchanges (Lines 12 & 13).....				
15	Transmission for/by Others (Wheeling)				
16	Received (MWh)				
17	Delivered (MWh)				
18	Net Transmission (lines 16 & 17).....				
19	TOTAL (Enter Total of lines 9, 10, 14, and 18).....				

MONTHLY PEAKS AND OUTPUT

- Report below the information called for pertaining to simultaneous peaks established monthly (in megawatts) and monthly output (in megawatt-hours) for the combined sources of electric energy of respondent.
- Report in column (b) the respondent's maximum MW load as measured by the sum of its coincidental net generation and purchases plus or minus net interchange, minus temporary deliveries (not interchange) Show monthly peak including such emergency deliveries of emergency power to another system. in a footnote and briefly explain the nature of the emergency. There may be cases of commingling of purchases and exchanges and "wheeling," also of direct deliveries by the supplier to customers of the reporting utility wherein segregation of MW demand for determination of peaks as specified by this report may be unavailable. In these cases, report peaks which include these intermingled transactions. Furnish an explanatory note which indicates, among other things, the relative significance of the deviation from basis otherwise applicable. If the individual MW amounts of such totals are needed for billing under separate rate schedules and are estimated, give the amount and basis of estimate.
- State type of monthly peak reading (instantaneous 15, 30, or 60 minutes integrated).
- Monthly output is the sum of respondent's net generation for load and purchases plus or minus net interchange and plus or minus net transmission or wheeling. Total for the year must agree with line 19 above.
- If the respondent has two or more power systems not physically connected, furnish the information called for below for each system.

NAME OF SYSTEM: OREGON RETAIL ONLY

Line No.	Month (a)	MONTHLY PEAK					Monthly Output (MWh) (See Instr. 4) (g)
		Megawatts (b)	Day of Week (c)	Day of Month (d)	Hour (e)	Type of Reading (f)	
33	January	100.04	Friday	28	9 A.M	60 Min. Int	64,516
34	February	97.70	Friday	25	9 A.M.	" " "	54,717
35	March	93.98	Thursday	10	8 A.M.	" " "	52,748
36	April	79.97	Friday	29	9 A.M.	" " "	52,101
37	May	91.34	Thursday	26	7 P.M.	" " "	55,183
38	June	127.03	Tuesday	28	7 P.M.	" " "	62,637
39	July	131.53	Thursday	14	8 P.M.	" " "	79,655
40	August	128.05	Monday	1	5 P.M.	" " "	80,635
41	September	118.68	Wednesday	7	5 P.M.	" " "	58,136
42	October	83.70	Wednesday	5	6 P.M.	" " "	55,341
43	November	109.28	Monday	21	9 A.M.	" " "	62,651
44	December	118.83	Thursday	22	9 A.M.	" " "	72,444
45	TOTAL	1,280.13					750,763

MISCELLANEOUS GENERAL EXPENSES (Account 930.2)				
Report below the information called for concerning items included in miscellaneous general expenses.				
Line No.	Items (a)	Total (b)	Amount Applicable to Oregon (c)	Amount Applicable to Other States (d)
1	Industry association dues.....	\$ 581,366	\$ 25,347	\$ 556,019
2	Nuclear power research expenses (elec.).....			
3	Other experimental and general research expenses.....			
4	Publishing and distributing information and reports to stockholders;			
5	trustee, registrar, and transfer agent fees and expenses, and other			
6	expenses of servicing outstanding securities of the respondent.....	2,068,785	90,196	\$ 1,978,589
7	Other expenses (items of \$100 or more must be listed separately show-			
8	ing the (1) purpose, (2) recipient, and (3) amount of such items.			
9	Amounts of less than \$100 may be grouped by classes if the number		0	0
10	of items so grouped is shown)			
11				
12				
13	Directors' fees and expenses (see detail on page 39).....	1,244,125	54,242	\$ 1,189,883
14				
15	Memberships and contributions (see detail on page 39).....	484,648	21,130	400,572
16				
17				
18				
19				
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33				
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35				
36				
37				
38				
39	TOTAL	\$ 4,378,924	\$ 190,915	\$ 4,125,063

MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (Continued)				
Report below the information called for concerning items included in miscellaneous general expenses.				
Line No.	Items (a)	Total (b)	Amount Applicable to Oregon (c)	Amount Applicable to Other States (d)
1				
2	<u>Directors' Fees and Expenses:</u>			
3	Darrel Anderson-Fees and expenses.....	\$ 35,063	1,529	33,534
4	Odette Bolano-Fees and expenses.....	96,030	4,187	91,843
5	Thomas Carlile - Fees and expenses.....	91,575	3,993	87,582
6	Richard Dahl - Fees and expenses.....	193,545	8,438	185,107
7	Annette Elg - Fees and expenses.....	104,445	4,554	99,891
8	Ronald Jibson - Fees and expenses.....	92,565	4,036	88,529
9	Judith Johansen - Fees and expenses.....	125,694	5,480	120,214
10	Dennis Johnson - Fees and expenses.....	109,395	4,769	104,626
11	Jeff Kinneveauk - Fees and expenses.....	86,666	3,779	82,887
12	Mark Peters - Fees and expenses.....	96,030	4,187	91,843
13	Richard Navarro - Fees and expenses.....	113,850	4,964	108,886
14	Director Travel and Lodging.....	99,267	4,328	94,939
15	SUBTOTAL.....	1,244,125	54,242	1,189,883
16				
17	<u>Miscellaneous General Management Expenses:</u>			
18	BANK OF NEW YORK Misc Expense	7,017	306	6,711
19	BROADRIDGE FINANCIAL SOLUTIONS Misc Expense.....	112,905	4,923	107,983
20	BUSINESS WIRE INC Misc Expense	10,890	475	10,415
21	DEUTSCH BANK TRUST CO Broker Fees.....	30,000	1,308	28,692
22	D F KING & COMPANY INC Misc Expense	30,887	1,347	29,540
23	EQ SHAREOWNER SERVICES MGMT Expenses	95,445	4,161	91,284
24	Fees & Training Related to Stockholder Services Misc Expense....	20,333	886	19,446
25	JEROME 20/20 Misc Expense	5,000	218	4,782
26	MARKIT NORTH AMERICA INC Misc Expense.....	53,460	2,331	51,129
27	MISC OTHER EXPENSE Misc Expense	2,760	120	2,640
28	MODERN NETWORKS IR, LLC Misc Expense	11,821	515	11,305
29	MOODYS Financial Software	40,952	1,785	39,167
30	NASDAQ CORP SOLUTIONS Misc Expense.....	33,646	1,467	32,179
31	NEW YORK STOCK EXCHANGE Misc Expense.....	73,148	3,189	69,959
32	Payroll Related Misc Expense.....	221,787	9,670	212,117
33	Q4 INC Misc Expense.....	27,135	1,183	25,952
34	RIVEL RESEARCH GROUP INC MGMT Expenses.....	16,830	734	16,096
35	Stock Based Compensation Misc Expense.....	1,237,087	53,935	1,183,152
36	Travel Expense - Stock Related Misc Expense.....	37,682	1,643	36,039
38	SUBTOTAL.....	2,068,785	90,196	1,978,589

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39	<u>Memberships and Contributions:</u>			
40	ASSOCIATED TAXPAYERS OF IDAHO.....	24,000	1,046	22,954
41	BANNOCK DEVELOPMENT CORP.....	8,000	349	7,651
42	BOISE VALLEY ECONOMIC PARTNERS.....	17,500	763	16,737
43	BUSINESS PLUS INC.....	5,000	218	4,782
44	CEATI INTERNATIONAL INC.....	79,250	3,455	75,795
45	CHAMBER OF COMMERCE.....	34,725	1,514	33,211
46	CHARTWELL INC.....	54,989	2,397	52,592
47	E SOURCE.....	19,232	838	18,394
48	ELECTRIC POWER RESEARCH.....	20,000	872	19,128
49	NATIONAL HYDROPOWER ASSOC.....	47,322	2,063	45,259
50	NORTH AMERICAN ENERGY STANDARD.....	8,000	349	7,651
51	OREGON STATE UNIVERSITY.....	15,000	654	14,346
52	PACIFIC NW UTILITIES.....	54,178	2,362	51,816
53	PORT OF MORROW.....	5,475	239	5,236
54	SOUTHERN IDAHO ECONOMIC.....	5,000	218	4,782
55	SPGLO.....	30,000	1,308	28,692
56	WEI MEMBERSHIP.....	31,006	1,352	29,654
57	MISC MEMBERSHIPS OR SUBSCRIPTIONS UNDER 5000.....	25,971	1,132	24,839
58	SUBTOTAL.....	484,648	21,130	463,518
59				
60	TOTAL	\$ 3,797,558	\$ 165,569	\$ 3,631,989

OFFICERS				
<p>1. Report below the name, title and salary for the year for each executive officer whose salary is \$50,000 or more. An "executive officer" of a respondent includes its president, secretary, treasurer, and vice president in charge of a principal business unit, division or function (such as sales, administration or finance) and any other person who performs similar policy making functions.</p> <p>2. If a change was made during the year in the incumbent of any position, show name and total remuneration of the previous incumbent, and date change in incumbency was made.</p> <p>3. Utilities which are required to file similar data with the Securities and Exchange Commission, may substitute a copy of item 4 of Regulation S-K identified as</p>				
Line No.	Title (a)	Name of Officer (b)	Salary for year	
			Total	Oregon
1				
2	President & CEO, Idaho Power Company.....	Lisa Grow	\$ 850,000	\$ 37,059
3				
4	Senior Vice President, CFO.....	Steven R. Keen (1)	397,693	\$ 17,339
5				
6	Senior Vice President, COO.....	Adam J Richins	485,000	\$ 21,145
7				
8	Senior Vice President & General Counsel.....	Brian Buckham	462,000	\$ 20,143
9				
10	Senior Vice President, Public Affiars.....	Jeffrey L. Malmen	372,000	\$ 16,219
11				
12	Vice President, CAO, Treasurer.....	Ken W. Peterson	325,500	\$ 14,191
13				
14	Vice President, Regulatory Affairs.....	Tim Tatum	275,000	\$ 11,990
15				
16	Vice President, Power Supply.....	Ryan N. Adelman	263,000	\$ 11,466
17				
18	Vice President, Human Resources	Sarah E. Griffin	270,000	\$ 11,772
19				
20	Corporate Secretary.....	Patrick Harrington	280,000	\$ 12,208
21				
22	Vice President, Customer Operations & CSO.....	Bo Hanchey	252,800	\$ 11,022
23				
24	Vice President, Corporate Services & Communications.....	Debra H. Leithauser	243,500	\$ 10,616
25				
26	Vice President, Information Technology & CIO.....	Jason C. Huszar	240,000	\$ 10,464
27				
28	Vice President, Planning, Engineering and Construction.....	Mitch Colburn	240,000	\$ 10,464
29				
30				
31				
32				
33	(1) Retired from position 9/30/2022, salary shows YTD wages			
34				
35				
36				
37				
38				
39				

POLITICAL ADVERTISING		
<p>INSTRUCTIONS: List all payments for advertising, the purpose of which is to aid or defeat any measure before the people or to promote or prevent the enactment of any national, state, district or municipal legislation. Give the specific purpose of such advertising, when and where placed, and the account or accounts charged. Report whole dollars only. Provide a total for each account and a grand total.</p>		
Description	Account Charged	Amount
None		

POLITICAL CONTRIBUTIONS		
<p>INSTRUCTIONS: List all payments or contributions to persons and organizations for the purpose of aiding or defeating any measure before the people or to promote or prevent the enactment of any national, state, district or municipal legislation. The purpose of all contributions or payments should be clearly explained. Report whole dollars only. Provide a total for each account and a grand total.</p>		
Description	Account Charged	Amount
ABBY LEE FOR STATE SENATE	426.400	\$ 500.00
BRANDON WOOLF FOR STATE CONTRO	"	1,000
BRENT CRANE FOR STATE REPRES	"	250
BRITT RAYBOULD FOR STATE REPRE	"	1,000
BROOKE GREEN FOR STATE REPRES	"	500
C SCOTT GROW FOR STATE SENATE	"	500
CANYON COUNTY REPUBLICANS	"	500
CARL CRABTREE FOR STATE SENATE	"	1,000
CHENELE DIXON FOR STATE REPRES	"	1,000
CHRIS ALLGOOD FOR STATE REPRES	"	1,500
CHRIS MATHIAS FOR STATE REPRES	"	250
CHRISTINE GOODWIN FOR OREGON	"	500
CHUCK WINDER FOR STATE SENATE	"	2,000
COLIN NASH FOR STATE REPRESENT	"	500
COMMITTEE TO ELECT DANIEL BONH	"	2,500
COMMITTEE TO ELECT JANELLE BYN	"	500
COMMITTEE TO ELECT PAM MARSH	"	1,000
COMMITTEE TO ELECT RICK LEWIS	"	500
COMMITTEE TO RE-ELECT GREG SMI	"	500
CONSERVATION VOTERS FOR IDAHO	"	1,417
CONSERVATIVE ACCOUNTABILITY P	"	50,000
COUNCIL OF STATE GOVERNMENTS-W	"	5,000
DAN GARNER FOR STATE REPRESENT	"	500
DAVID NELSON FOR STATE SENATE	"	1,000
DEBBIE FOR IDAHO	"	1,500
DORI HEALEY FOR STATE REPRES	"	250
DOUGLAS PICKETT FOR STATE REPR	"	1,000
DUDGEON,MISSY L	"	677
DUSTIN MANWARING FOR STATE REP	"	1,500
EVERGREEN OREGON	"	1,500
FRED MARTIN FOR STATE SENATE	"	500
FRIENDS OF ANNA SCHARF	"	500
FRIENDS OF BILL HANSELL	"	500
FRIENDS OF DAN RAYFIELD	"	1,000
FRIENDS OF DAVID BROCK SMITH	"	1,000
FRIENDS OF ELIZABETH STEINER H	"	1,000
FRIENDS OF JAMES MANNING	"	500
FRIENDS OF JANEEN SOLLMAN	"	500
FRIENDS OF JULIE FAHEY	"	1,000

POLITICAL CONTRIBUTIONS		
<p>INSTRUCTIONS: List all payments or contributions to persons and organizations for the purpose of aiding or defeating any measure before the people or to promote or prevent the enactment of any national, state, district or municipal legislation. The purpose of all contributions or payments should be clearly explained. Report whole dollars only. Provide a total for each account and a grand total.</p>		
Description	Account Charged	Amount
FRIENDS OF RAQUEL MOORE-GREEN	426.400	\$ 1,000.00
FRIENDS OF ROB WAGNER	"	1,000
FRIENDS OF SHELLY BOSHART DAVI	"	500
FRIENDS OF SUZANNE WEBER	"	500
FRIENDS OF TINA KOTEK	"	1,000
FRIENDS OF VIKKI BREESE-IVERSO	"	1,000
FUTURE PAC	"	1,000
GEOFF SCHROEDER FOR STATE SENA	"	500
GREG CHANEY FOR IDAHO SENATE	"	500
GREGORY LANTING FOR STATE REPR	"	1,500
IDAHO ASSOC OF COMMERCE AND IN	"	18,318
IDAHO DEMOCRATIC LEGISLATIVE C	"	1,000
IDAHO ENVIRONMENTAL FORUM	"	500
IDAHO HOUSE REPUBLICAN CAUCUS	"	1,000
IDAHO INAUGURAL COMMITTEE	"	20,000
IDAHO LEGISLATIVE ADVISOR	"	900
IDAHO LIABILITY REFORM COALITI	"	1,500
IDAHO MINING ASSOCIATION	"	15,250
IDAHO PROSPERITY FUND	"	30,000
IDAHO REALTORS	"	1,500
IDAHO SOCIETY OF CPAS	"	90
IDAHO STATE SOCIETY	"	6,216
IDAHO VICTORY FUND PAC	"	1,000
IDAHO WATER USERS ASSOCIA	"	850
ILANA RUBEL FOR STATE REPRESN	"	250
JACK NELSEN FOR STATE REPRESN	"	2,000
JAMES HOLTZCLAW FOR STATE REPR	"	500
JAMES PETZKE FOR STATE REPRESN	"	1,500
JAMES RUCHTI FOR STATE SENATE	"	1,000
JANIE WARD-ENGELKING FOR STATE	"	500
JASON KNOPP FOR STATE REPRESN	"	1,000
JEFF AGENBROAD FOR STATE SENAT	"	1,000
JEFF CORNILLES FOR STATE REPRESN	"	1,000
JEFF EHLERS FOR STATE REPRESN	"	1,000
JERALD RAYMOND FOR STATE REPRESN	"	1,250
JIM GUTHRIE FOR STATE SENATE	"	1,250
JIM PATRICK FOR STATE SENATE	"	1,000
JIM WOODWARD FOR STATE SENATE	"	1,000
JOHN VANDER WOUDE FOR STATE	"	500

POLITICAL CONTRIBUTIONS		
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Description	Account Charged	Amount
JON CANTAMESSA FOR SENATE	426.400	\$ 250.00
JON GOODE FOR STATE REPRESENTA	"	1,000
JON WEBER FOR STATE REPRESENTA	"	1,000
JORDAN REDMAN FOR STATE REPRES	"	1,000
JOSH WHEELER FOR STATE REPRES	"	1,500
JULIE VANORDEN FOR STATE SENAT	"	1,250
JULIE YAMAMOTO FOR STATE REPRES	"	250
KATE LIEBER FOR STATE SENATE	"	1,000
KELLY ANTHON FOR STATE SENATE	"	1,000
KEN HELM FOR HD 34	"	1,000
KENNY WROTEN FOR STATE REPRES	"	500
LAURIE LICKLEY FOR STATE SENAT	"	2,000
LEADERSHIP FUND	"	1,500
LINDA WRIGHT HARTGEN FOR STATE	"	250
LORI MCCANN FOR STATE REPRES	"	1,250
LYNN FINDLEY FOR STATE SENATE	"	1,500
LYNN GUYER FOR STATE REPRESENT	"	1,000
MARK HARRIS FOR STATE SENATE	"	500
MARK OWENS FOR OREGON	"	1,000
MARK SAUTER FOR STATE REPRES	"	1,000
MATTHEW BUNDY FOR STATE REPRES	"	1,250
MEGAN BLANKSMA FOR STATE REPRES	"	1,000
MELISSA DURRANT FOR STATE REPR	"	500
MIKE OLSEN FOR STATE REPRESENT	"	250
MIKE POHANKA FOR STATE REPRES	"	500
Misc Cash Acctg ID 0000438114	"	750
NATE ROBERTS FOR STATE REPRES	"	500
OREGON LIABILITY REFORM COALIT	"	1,000
PAUL AMADOR FOR STATE REPRES	"	1,000
PETER RIGGS FOR STATE SENATE	"	1,000
PHIL MCGRANE FOR SECRETARY OF	"	7,500
PORTLAND GENERAL ELECTRIC	"	452
RAUL LABRADOR FOR IDAHO ATTORN	"	1,000
REBERGER, SULLIVAN	"	400
RICK CHEATUM FOR STATE REPRES	"	1,000
ROD FURNISS FOR STATE REPRES	"	750
RYAN KERBY FOR STATE REPRESENT	"	500
SCOTT BEDKE FOR LIEUTENANT GOV	"	5,000
SCOTT BROCK FOR STATE SENATE	"	250

POLITICAL CONTRIBUTIONS		
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Description	Account Charged	Amount
SCOTT SYME FOR STATE REPRESENT	426.400	1,000
SENATE DEMOCRATIC LEADERSHIP F	"	1,000
SENATE REPUBLICAN PAC	"	1,000
SHAUN LAUGHLIN FOR STATE REPRES	"	1,000
SNAKE RIVER STAMPEDE	"	3,000
SPARACINO FOR OREGON	"	1,000
STEPHANIE MICKELSEN FOR STATE	"	500
TARA MALEK FOR STATE SENATE	"	1,000
TATUM,TIM E	"	307
TAWNA SANCHEZ FOR OREGON	"	500
TED HILL FOR STATE REPRESENTAT	"	250
TERRY GESTRIN FOR STATE SENATE	"	1,000
TIM KNOPP FOR STATE SENATE	"	1,000
TREG BERNT FOR STATE SENATE	"	1,500
UNCLAIMED PROPERTY PROFESSIONAL ORG	"	204
UNITED STATES NUCLEAR INDUSTRY	"	7,500
VAN BURTENSHAW FOR STATE SENAT	"	1,000
WERNER FOR OREGON	"	500
Total Political Contributions		\$ 275,831

STATE OF OREGON - ALLOCATED
An Original

Idaho Power Company

December 31, 2022

EXPENDITURES TO ANY PERSON OR ORGANIZATION HAVING AN AFFILIATED INTEREST FOR SERVICES, ETC.

INSTRUCTIONS: Report all expenditures to any person or organization having an affiliated interest for service, advice, auditing, associating, sponsoring, engineering, managing, operating, financial, legal or other services. See Oregon Revised Statute 757.015 for definition of "affiliated interest." Give reference if such expenditures have in the past been approved by the Commission. Describe the services received and the account or accounts charged. Report whole dollars only.

Description	Account Charged	Total Amount	Amount Assigned to Oregon
Idaho Power does not have any expenditures to its affiliated companies			

INSTRUCTIONS: List all donations made by the utility during the year and the accounts charged (Items less than \$1,000 may be consolidated by category stating the number of organizations included). Give the name city and state of each organization to whom a donation has been made. Group donations under headings such as:			
1. Contributions to and memberships in charitable organizations			
2. Organizations of the utility industry			
3. Technical and professional organizations			
4. Commercial and trade organizations			
5. All other organizations and kinds of donations and contributions			
List donations by type and group by the accounts charged. Report whole dollars only. Provide a total for each group			
Description	Account Number	Total Amount	Amount Assigned to Oregon
IDACORP	426101	49,921	None
IDACORP EMPLOYEES	"	180,048	"
TOTAL MATCHING EMPLOYEE COMMUNITY SERVICE FUND	426101	229,969	
4-H FFA JUNIOR LIVESTOCK SALE	426102	1,000	None
ALLIANCE SERVING KUNA INC	"	1,000	"
AMERICAN HEART ASSOCIATION	"	5,000	"
ASSISTANCE LEAGUE OF BOISE	"	1,000	"
BOISE BIKE PROJECT	"	1,000	"
BOISE RESCUE MISSION	"	2,500	"
BOYS AND GIRLS CLUB	"	3,500	"
CALDWELL VETERANS COUNCIL INC	"	1,000	"
CANYON COUNTY FESTIVAL	"	4,000	"
CHILDREN'S HOME SOCIETY OF ID	"	2,500	"
CYCLE FOR INDEPENDENCE	"	1,000	"
GIRL SCOUTS OF SILVER SAGE COU	"	2,500	"
HOME PARTNERSHIP FOUNDATION	"	2,500	"
HOPE HOUSE	"	1,000	"
IDAHO COALITION AGAINST SEXUAL	"	2,100	"
IDAHO YOUTH RANCH	"	1,500	"
JACK PINE ROUNDUP	"	1,000	"
JESSE TREE	"	2,000	"
LEUKEMIA & LYMPHONA SOCIETY	"	2,500	"
LIFE'S KITCHEN	"	2,000	"
MEADOWS VALLEY COMMUNITY CENTE	"	1,000	"
METRO MEALS ON WHEELS	"	1,500	"
MOTHERS AGAINST DRUNK DRIVING	"	1,000	"
NATIONAL MULTIPLE SCLEROSIS SO	"	1,000	"
NORTHWEST ASSOCIATION FOR BLIN	"	1,250	"
OREGON FOOD BANK	"	1,000	"
PRIMARY CARE INITIATIVE	"	20,000	"
RONALD MCDONALD HOUSE	"	3,000	"
ROTARY CLUB	"	1,000	"
SALVATION ARMY	"	26,300	"
SHOP WITH A COP ASSOCIATION	"	1,000	"
TREASURE VALLEY DOWN SYNDROME	"	1,000	"
TREE DECORATION 2022 FEST	"	2,500	"
WARRIORS ROCK INC	"	1,500	"
WESTERN IDAHO TRAINING COMPANY	"	1,000	"

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2. Organizations of the utility industry			
3. Technical and professional organizations			
4. Commercial and trade organizations			
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List donations by type and group by the accounts charged. Report whole dollars only. Provide a total for each group			
Description	Account Number	Total Amount	Amount Assigned to Oregon
WICAP/PAYETTE COUNTY EMERGENCY	426102	1,000	"
Misc Health & Human Services - 76 Organizations <\$1,000	426102	28,401	"
TOTAL HEALTH & HUMAN SERVICES	426102	134,051	"
4-H LIVESTOCK SALE	426103	1,000	"
ASSOCIATION OF IDAHO CITIES	"	1,000	"
#2 BITE SIZED BUTTER	"	1,745	"
BLAINE COUNTY CHARITABLE FOUND	"	1,000	"
BOISE STATE UNIVERSITY	"	1,000	"
BOISE VALLEY HABITAT FOR	"	1,500	"
BOYS AND GIRLS CLUB	"	1,500	"
CALDWELL NIGHT RODEO	"	1,300	"
CAMP RAINBOW GOLD	"	2,000	"
CHAMBER OF COMMERCE	"	18,895	"
CHAMBER OF COMMERCE, BOIS	"	6,250	"
CHILDREN'S MUSEUM OF IDAHO	"	2,000	"
COMMUNITY COUNCIL OF IDAHO	"	3,000	"
COURT APPOINTED SPECIAL ADVOCA	"	1,000	"
FACES	"	1,500	"
FLOCK CANCER IDAHO	"	2,500	"
FREEMAN,CALLIE J	"	1,119	"
FUNDSY	"	2,500	"
GARDEN CITY LIBRARY FOUNDATION	"	1,500	"
GOODING PUBLIC LIBRARY	"	1,000	"
IDAHO BLACK COMMUNITY ALLIANCE	"	2,500	"
IDAHO BOTANICAL GARDEN	"	3,500	"
IDAHO COMMISSION FOR HISPANIC	"	3,000	"
IDAHO COMMUNITY FOUNDATION	"	5,000	"
IDAHO HISPANIC FOUNDATION	"	4,000	"
IDAHO HUMANE SOCIETY	"	2,800	"
IDAHO LAW FOUNDATION INC	"	3,000	"
IDAHO NONPROFIT CENTER	"	2,000	"
IDAHO OFFICE FOR REFUGEES	"	1,000	"
IDAHO PATRIOT THUNDER RIDE	"	1,000	"
IDAHO RODEO HALL OF FAME	"	1,000	"
IDAHO WOMENS BUSINESS CENTER	"	2,000	"
IDAHO YOUTH RANCH	"	5,000	"
IDAHO ZOOLOGICAL SOCIETY	"	3,500	"
KUNA, CITY OF	"	1,500	"

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2. Organizations of the utility industry			
3. Technical and professional organizations			
4. Commercial and trade organizations			
5. All other organizations and kinds of donations and contributions			
List donations by type and group by the accounts charged. Report whole dollars only. Provide a total for each group			
Description	Account Number	Total Amount	Amount Assigned to Oregon
LAND TRUST OF THE TREASURE VAL	426103	2,500	None
LEMHI COUNTY ECONOMIC DEVELOPM	"	1,000	"
MAKE-A-WISH FOUNDATION	"	1,500	"
MARTIN,DYLAN W	"	1,635	"
MCCALL SKI HERITAGE FOUNDATION	"	1,000	"
MCPAWS REGIONAL ANIMAL SHELTER	"	1,000	"
MURRAY,NATHAN W	"	3,675	"
NORTHWEST RIVERPARTNERS	"	5,000	"
OREGON CITIZENS UTILITY B	"	2,000	"
OXBOW FACILITY USAGE	"	3,360	"
PAPINEAU,ADAM T	"	1,279	"
PAYETTE COUNTY RODEO	"	1,100	"
POCATELLO CHUBBUCK CHAMBER FOU	"	1,000	"
PORTNEUF GREENWAY FOUNDATION	"	1,000	"
READY,DANIELLE	"	4,156	"
RECREATION FOUNDATION OF ELMOR	"	1,000	"
SHEPARDS HOME INC	"	1,000	"
SHOSHONE BANNOCK TRIBES	"	1,000	"
SOUTHERN IDAHO TOURISM	"	2,000	"
THORNTON,DAVE J	"	3,050	"
THREE ISLAND SENIORS	"	1,000	"
TRAILHEAD BOISE	"	2,500	"
TWIN FALLS COMMUNITY FOUNDATIO	"	2,500	"
UNITED WAY OF SOUTH CENTRAL ID	"	1,500	"
VETERANS DAY PARADE COMMITTEE	"	2,500	"
VETERANS OF FOREIGN WARS	"	1,000	"
WEST CENTRAL MOUNTAINS ECONOMI	"	1,000	"
WHITNEY, RICHARD	"	1,062	"
Misc Civic & Community Services - 112 Organizations < \$1,000	"	39,288	"
TOTAL CIVIC & COMMUNITY	426103	185,713	"
BOISE MUSIC WEEK	426104	1,000	"
BOISE CONTEMPORARY THEATER INC	"	2,500	"
MAGIC VALLEY ARTS COUNCIL	"	2,500	"
WARHAWK AIR MUSEUM	"	2,500	"
BOISE ART MUSEUM	"	3,000	"
IDAHO SHAKESPEARE FESTIVAL	"	3,000	"
BOISE PHILHARMONIC ASSOCIATION	"	5,500	"
Misc Culture & Arts - 13 Organizations <\$1,000	426104	4,820	"

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2. Organizations of the utility industry			
3. Technical and professional organizations			
4. Commercial and trade organizations			
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List donations by type and group by the accounts charged. Report whole dollars only. Provide a total for each group			
Description	Account Number	Total Amount	Amount Assigned to Oregon
TOTAL CULTURE & ARTS	426104	24,820	None
IDAHO PUBLIC TELEVISION	426105	20,000	"
TOTAL PUBLIC TV & RADIO MATCH	426105	20,000	None
SALVATION ARMY	426107	17,360	
TOTAL PROJECT SHARE	426107	17,360	None
HENRY'S FORK FOUNDATION	426108	1,000	None
IDAHO CHAPTER AMERICAN	"	1,000	"
IDAHO CHAPTER OF THE	"	1,000	"
IDAHO TRAILS ASSOCIATION	"	1,000	"
HIGH COUNTRY RESRCE	"	1,000	"
GAMECHANGER	"	1,000	"
BOGUS BASIN RECREATIONAL ASSOC	"	2,800	"
NORTHWEST RIVERPARTNERS	"	3,000	"
SOCIETY FOR RANGE MANAGEMENT	"	5,000	"
Misc Environment & Conservation - 60 Organizations <\$1,000	426108	6,152	"
TOTAL ENVIROMENT & CONSERVATION	426108	22,952	None
BOISE STATE UNIVERSITY	426109	20,000	None
CAMP RAINBOW GOLD	"	50,000	"
GOVERNOR'S CUP	"	1,500	"
HOME PARTNERSHIP FOUNDATION	"	20,000	"
IDAHOANS FOR A PROSPEROUS WORK	"	125,000	"
PEREGRINE FUND INC, THE	"	20,000	"
TROTT, BETH	"	2,500	"
UNIVERSITY OF IDAHO FOUNDATION	"	35,000	"
YMCA - TREASURE VALLEY	"	20,000	"
TOTAL NON-PROGRAM	426109	294,000	None
BOISE SCHOOLS FOUNDATION	426110	3,000	"
BOISE STATE UNIVERSITY	"	7,150	"
BRIGHAM YOUNG UNIVERSITY	"	1,000	"
CHAMBER OF COMMERCE	"	1,000	"
COLLEGE OF IDAHO	"	7,900	"
COLLEGE OF SOUTHERN IDAHO	"	3,100	"
COLLEGE OF WESTERN IDAHO	"	3,000	"
DISCOVERY CENTER OF IDAHO	"	2,500	"
EDISON ELECTRIC INSTITUTE	"	15,000	"
IDAHO ASSOCIATION FOR THE EDUC	"	1,500	"
IDAHO STATE UNIVERSITY	"	8,500	"
IDAHO STEM ACTION CENTER	"	2,600	"

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2. Organizations of the utility industry			
3. Technical and professional organizations			
4. Commercial and trade organizations			
5. All other organizations and kinds of donations and contributions			
List donations by type and group by the accounts charged. Report whole dollars only. Provide a total for each group			
Description	Account Number	Total Amount	Amount Assigned to Oregon
JUNIOR ACHIEVEMENT OF IDAHO	426110	1,500	None
LEARNING LAB	"	1,000	"
NORTHWEST NAZARENE UNIVERSITY	"	5,000	"
THE CABIN	"	2,500	"
TREASURE VALLEY COMMUNITY COLL	"	3,000	"
UNIVERSITY OF IDAHO	"	3,000	"
UNIVERSITY OF IDAHO FOUNDATION	"	7,675	"
WESTERN IDAHO MIDDLE SCHOOL SC	"	2,000	"
Misc Education - 23 Organizations <\$1000	"	8,470	None
TOTAL EDUCATION	426110	90,395	None
BOISE STATE UNIVERSITY - SCHOL	426111	10,000	"
BRIGHAM YOUNG UNIVERSITY CES A	"	2,000	"
BRIGHAM YOUNG UNIVERSITY- IDAH	"	4,000	"
COLLEGE OF IDAHO	"	2,000	"
COLLEGE OF SOUTHERN IDAHO	"	2,000	"
GEORGETOWN UNIVERSITY	"	2,000	"
HOPE COLLEGE	"	2,000	"
IDAHO STATE UNIVERSITY	"	8,000	"
NORTHWEST NAZARENE UNIVERSITY	"	4,000	"
THE MASTER'S UNIVERSITY	"	2,000	"
TREASURE VALLEY COMMUNITY COLL	"	3,000	"
UNIVERSITY OF IDAHO	"	16,000	"
UNIVERSITY OF PORTLAND	"	2,000	"
Prior Year Reversal	"	(1,000)	None
TOTAL SCHOLARSHIP PROGRAMS	426111	58,000	None
CLEAR CREEK VOLUNTEER FIRE DEP	426114	1,000	"
IDAHO MANUFACTURING ALLIANCE	"	5,000	"
IDAHO POWER FOUNDATION	"	1,000,000	"
IDAHO SMART GROWTH	"	1,000	"
Misc Other non Profit Support- 2 Organizations <\$1,000	"	500	"
TOTAL OTHER NON-PROFIT SUPPORT	426114	1,007,500	None
Meadows Valley Fire District	426130	15,000	"
Murphy Reynolds Wilson Fire District	"	17,500	"
Power County Hospital District	"	5,000	"
Ritter Island Land Donation	"	504,985	"
Southern Valley County Recreation District	"	17,500	"
Misc Non-Cash Contributions	"	(3)	"
TOTAL NON-CASH CONTRIBUTIONS	426130	559,982	None
TOTAL CONTRIBUTIONS ACCOUNT 426.1		2,644,742	

DONATIONS OR PAYMENTS FOR SERVICES RENDERED BY PERSONS OTHER THAN EMPLOYEES AND CHARGED TO OREGON OPERATING ACCOUNTS			
<p>1. Report for each service rendered (including materials furnished incidental to the service which are impracticable of separation) by recipient and in total the aggregate of all payments made during the year where the aggregate of all such payments to a recipient was \$25,000 or more including fees, retainers, commissions, gifts, contributions, assessments, bonuses, subscriptions, allowances for expenses or any other form of payments for services or as donations (except rents for property, taxes, utility services, traffic settlements, amounts paid for general services and licenses, accruals paid to trustees of pension and other employee benefit funds, and amounts paid for construction or maintenance of plant to persons other than affiliates) to any one corporation, institution, association, firm, partnership, committee, or person (not an employee of the respondent). Indicate by an asterisk in column (c) each item that includes payments for materials furnished incidental to the service performed. Payments to a recipient by two or more companies within a single system under a cost sharing or other joint arrangement shall be considered a single item for reporting in this schedule and shall be shown in the report of the principal company in the joint arrangement (as measured by gross operating revenues) with references thereto in the reports of the other system companies in the joint arrangement.</p> <p>2. If more convenient, this schedule may be filled out for a group of companies considered as one system and shown only in the report of the principal company in the system, with references thereto in the reports of the other companies.</p>			
	Name of Recipient (a)	Nature of Service (b)	Amount of Payment Allocated to Oregon (c)
1	ADM ASSOCIATES INC	Energy Management Consulting	\$ 5,071
2	AGREE TECHNOLOGIES AND SOLUTIO	IT Services	1,338
3	APPLIED ENERGY GROUP	Energy Management Consulting	8,232
4	AUTOSORT	Management Services	1,934
5	BAKER BOTTS LLP	Legal Services	50,049
6	BARKER, ROSHOLT & SIMPSON LLP	Legal Services	9,353
7	BROWN AND CALDWELL	Legal Services	3,564
8	CASCADE ENERGY INC	Energy Management Consulting	26,048
9	COMPUNET, INC	Legal Services	2,757
10	DNV ENERGY SERVICES USA INC	Management Services	57,399
11	EQ SHAREOWNER SERVICES	Management Services	4,161
12	EVERGREEN CONSULTING GROUP, LL	Management Services	16,644
13	EXPRESS SERVICES INC	Staffing Services	3,551
14	FRESHWATER TRUST, THE	Environmental Services	16,688
15	GIVENS PURSLEY LLP	Legal Services	2,248
16	HDR ENGINEERING, INC	Engineering Consultants	1,635
17	HOLLAND & HART LLP	Legal Services	1,211
18	ICEBERG NETWORKS CORPORATION	IT Services	1,759
19	KIRTON MCCONKIE	Legal Services	8,000
20	KW ENGINEERING INC	Engineering Consultants	3,953
21	LUMEN TECHNOLOGIES GROUP	IT Services	1,318
22	MARSH USA INC	Insurance	1,356
23	MCDOWELL RACKNER & GIBSON PC	Legal Services	98,524
24	MEDIANT COMMUNICATIONS INC	Management Services	1,619
25	NATIONAL ECONOMIC RESEARCH ASSOCI	Management Services	1,256
26	NEI ELECTRIC POWER ENGINEERING	Engineering Consultants	1,946
27	NIELSEN GROUP INC, THE	IT Services	1,317
28	OPTIV SECURITY INC	Security Consultants	4,325
29	PARSONS BEHLE & LATIMER	Legal Services	3,498
30	PERKINS COIE LLP	Legal Services	29,247
31	QUINTEL-MC INC	Management Services	6,046
32	RM ENERGY CONSULTING	Energy Management Consulting	6,448
33	ROCK CREEK ENERGY GROUP LLP	Legal Services	3,239
34	STOEL RIVES LLP	Legal Services	3,423
35	STRATEGIC ENERGY GROUP	Energy Management Consulting	4,194
36	TETRA TECH INC	Consulting Services	6,091
37	TUCKER, JAMES C	Consulting Services	1,603
38	UNIVERSITY OF IDAHO	Management Services	10,667
39	VAN NESS FELDMAN LLP	Legal Services	7,828
40	YTURRI& ROSE& BURNHAM& BENTZ	Management Services	8,376
41			-
	TOTAL		\$ 427,914

2022 ANNUAL REPORT

BUILDING OUR FUTURE



Dividend Growth
5.6%

Customer Growth
2.4%

Earnings Growth
5.4%



“We achieved our 15th consecutive year of earnings growth, kept our customers’ lights on 99.97% of the time, maintained excellent customer satisfaction scores, successfully navigated supply chain challenges and continued to respond to strong customer growth across Idaho Power’s service area.”



Lisa A. Grow
President & CEO

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HIGHLIGHTS

Dollar Amounts in Thousands, Except Per-share Amounts

	2022	2021	% CHANGE
Total Operating Revenues	\$1,643,981	\$1,458,084	12.75
Net Income	\$258,982	\$245,550	5.47
Earnings Per Diluted Common Share	\$5.11	\$4.85	5.36
Dividends Declared Per Common Share	\$3.04	\$2.88	5.56
Total Assets	\$7,543,258	\$7,210,515	4.61
Number of Employees (full-time)	2,070	1,992	3.92
Number of Customers	617,995	603,753	2.36

At IDACORP, we are problem solvers at heart. Our talented employees diligently work on a range of complex problems to find solutions every day, fulfilling our mission of serving customers with the reliable, affordable energy they count on.

Today, the energy industry is facing unprecedented opportunities and challenges. At Idaho Power, the convergence of historic growth, emerging technologies and our clean energy goal have created the most interesting opportunity yet: How to power more customers than ever before and move toward a clean energy future — all while maintaining the reliability and affordability that have been the hallmarks of our 106-year history. We truly are building our future.

In 2022, IDACORP enjoyed another outstanding year. We achieved our 15th consecutive year of earnings growth, kept our customers' lights on 99.97% of the time, maintained excellent customer satisfaction scores, successfully navigated supply chain challenges and continued to respond to strong customer growth across Idaho Power's service area.

As we look to 2023 and beyond, we are working hard to expand and improve Idaho Power's energy grid. One crucial driver will be large transmission projects like Boardman-to-Hemingway, which we expect to break ground on this year as we successfully obtained key permits in 2022. We also recently began buying energy from the 120-megawatt (MW) Jackpot Solar project. Meanwhile, Idaho Power's first utility-scale energy storage projects have received preliminary approval from our regulators, and we have broken ground on 120 MW of battery storage. In early 2023, we also signed an agreement to purchase energy from a 100-MW solar project, paired with an additional 60 MW of company-owned batteries. That project is scheduled to come online in 2024.

Our service area is a place where people want to live and do business, in part because of our excellent customer focus and affordable prices. The new infrastructure we are building will allow us to meet our increasing demand as we respond to robust customer growth and move away from coal resources. We anticipate needing more energy and capacity resources in 2025 and 2026, and we are soliciting and evaluating proposals for additional projects to help us meet those future needs.

Powering the future requires significant investment, and we currently anticipate the projects previously discussed, combined with other growth and reliability-focused capital projects, to drive more than \$3 billion of capital expenditures over the next five years. We're also working to strengthen and protect our existing resources. Our recently implemented *Wildfire Mitigation Plan* and ongoing hydroelectric license renewal projects are key examples of these efforts.

These are exciting times. Building our future will require hard work, innovation and lots of problem solving. But our employees continue to meet every challenge and keep us on a path toward continued growth and success. On their behalf, as well as our Board of Directors, we thank you for your investment in IDACORP.


President & Chief Executive Officer


Chair of the Board



Richard J. Dahl
Board of Directors Chair



LOOKING BACK

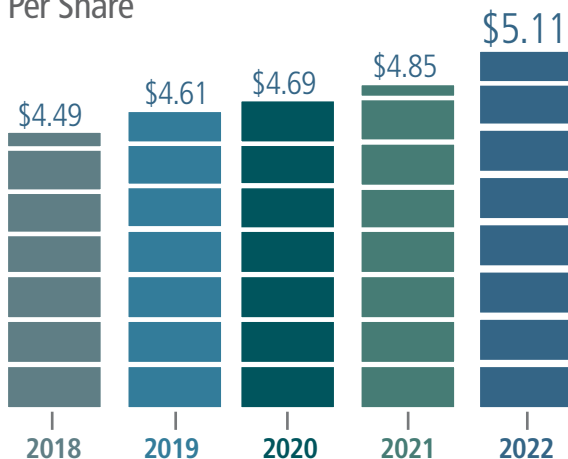
IDACORP continued to provide strong financial growth and stability for our owners in 2022. We achieved our 15th consecutive year of earnings growth, with net income increasing \$13.4 million compared to 2021.

Our success is driven by our passion to serve customers with reliable, affordable, clean energy. In 2022, we kept the lights on 99.97% of the time; our prices remained 20 to 30% lower than the national average; and we made strides toward our 100% clean energy goal by bringing 120 MW of new solar onto our system and breaking ground on a 120-MW battery storage project.

Our environmental, social and governance (ESG) efforts remain a key focus for IDACORP. As we build on our clean energy portfolio, we remain steadfast in protecting our environment through habitat restoration work, our Snake River Stewardship Program and our efforts to protect native raptors and boost fish populations. We're also committed to supporting our communities through corporate giving, volunteerism and donating Employee Community Funds to our neighbors in need. As always, the safety of our employees, customers and communities remains a top priority.

Sustained customer growth continues to be a strength for Idaho Power, which now serves nearly 620,000 customers. Idaho remains one of the fastest-growing states in the nation. We experienced 2.4% customer growth in 2022 while announcing several large industrial projects that will further bolster Idaho Power's future load growth.

DILUTED EARNINGS Per Share



Earnings Guidance

We ended 2022 with earnings of \$5.11 per diluted share, and we initiated earnings guidance for the full year 2023 in the range of \$4.95 to \$5.15 per diluted share.



Earnings Guidance

Despite rising costs due mostly to inflationary pressures, IDACORP achieved its 15th consecutive year of earnings growth in 2022 — an achievement we believe is unprecedented among investor-owned utilities. IDACORP ended the year with earnings of \$5.11 per diluted share, and we initiated earnings guidance for the full year 2023 in the range of \$4.95 to \$5.15 per diluted share.

Idaho Power did not use any additional accumulated deferred investment tax credits (ADITC) in 2022. This again preserves the full \$45 million of credits in the Idaho regulatory stipulation available for future earnings support. Looking forward, as we forecast continued cost pressures as well as higher depreciation expense and financing costs related to infrastructure projects to meet customer demand, we anticipate using approximately \$15 million of ADITC in 2023.

Dividend Growth

IDACORP's quarterly common stock dividend increased 5.3%, from \$0.75 to \$0.79 per share, in 2022. This was our 11th consecutive year with a dividend increase, with cumulative growth of 163% in that span. IDACORP management expects to recommend future annual increases, as we target a payout ratio of between 60 and 70% of sustainable IDACORP earnings.

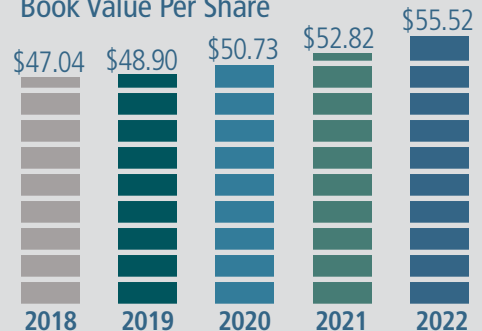
General Rate Case

Due to cumulative and ongoing significant infrastructure investments, Idaho Power plans to file a general rate case in Idaho in June 2023, with a filing to follow in Oregon thereafter. Several factors impact the timing and need to file general rate cases, including the expected increase in depreciation expense from rate-base eligible assets as they are placed into service; investments we have made in our infrastructure since our last general rate case in 2011; expected capital expenditure financing costs and inflationary pressures on labor-related costs, purchased services and supplies.

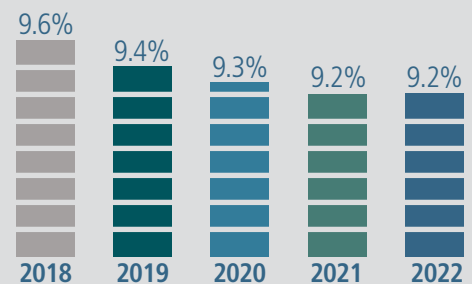
Annualized Year-end Dividend Per Share



Book Value Per Share



Return on Year-end Equity



SERVING CUSTOMERS

Reliable

Reliability remains a core strength of our business, as Idaho Power kept the lights on 99.97% of the time in 2022. We continue to see extreme weather in our service area, including summer heat waves that led to new record peak loads for August and September as well as a December cold snap during which Idaho Power hit a new all-time winter peak load of 2,604 MW. Our field crews, load serving operators and employees across our organization continue to step up and ensure our customers' growing energy needs are met, even in difficult conditions.

We are making plans to ensure our resources will meet future demand. Idaho Power recently signed an agreement with the 100-MW Franklin Solar Project, which is scheduled to come online in June 2024 and will also include 60 MW of battery storage. We have issued requests for proposal for additional projects that will help us continue to meet the growing demand for energy in our service area.

Affordable

We know times are tough for many of our customers, and we take our commitment to affordability seriously. Idaho Power's residential prices remained more than 20% lower than the national average in 2022, while business customer prices were about 30% lower than the national average. Serving our customers with the affordable energy they depend on has been a hallmark of Idaho Power's 106-year history, and it remains a top priority for our company.

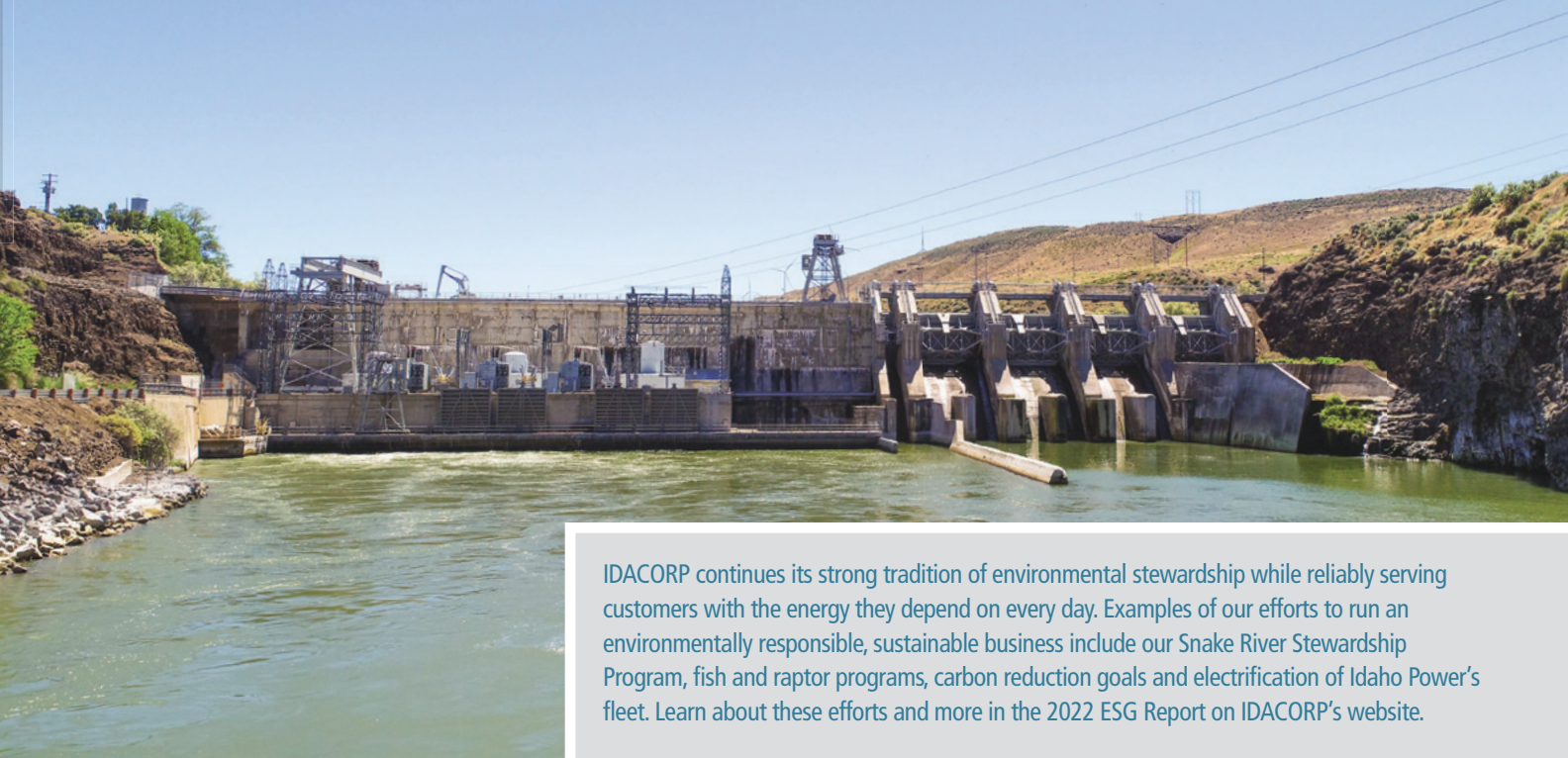
Clean

Idaho Power continues to be a leader in clean energy generation as we move toward our *Clean Today, Cleaner Tomorrow*[®] goal of providing 100% clean energy by 2045. Typically, more than half of our energy capacity comes from carbon-free sources, including Idaho Power-owned hydro resources and the energy we buy through long-term contracts with wind, solar, biomass, geothermal and small-scale hydro generators.

In December, Idaho Power broke ground on a project to install 120 MW of battery storage, which will help maintain reliable service during periods of high use. The batteries will be the first utility-scale storage systems in Idaho. Also in December, we began buying energy from the new 120-MW Jackpot Solar facility in southern Idaho. These projects show how Idaho Power is integrating more utility-scale renewables onto our system as we move away from coal generation resources. We are taking steps toward ending coal operations at Bridger units 1 and 2 in 2024.

Idaho Power's most recent carbon emissions intensity measurement under our short-term emissions goal was 837 pounds of carbon dioxide (CO₂) per Megawatt-hour (MWh) of Idaho Power generation — 30% below our baseline year (2005). Our short-term goal is to reduce CO₂ emissions intensity by 35% over the 2021-2025 period, compared to 2005. Our medium-term target is based on our *2021 Integrated Resource Plan (IRP)*, which anticipates an 86% reduction in CO₂ emissions intensity from 2005 emissions intensity by 2030, and we believe our long-term goal of providing 100% clean energy by 2045 aligns with meeting the Paris Agreement net zero goal by 2050.



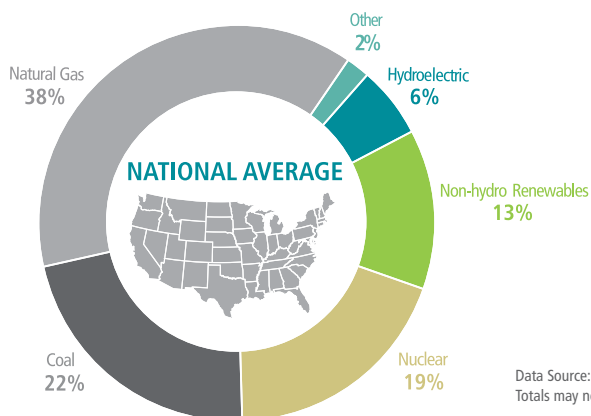
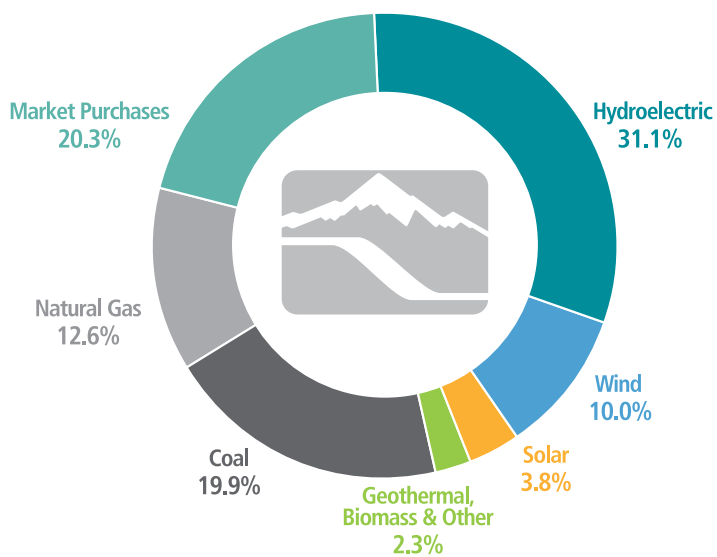


IDACORP continues its strong tradition of environmental stewardship while reliably serving customers with the energy they depend on every day. Examples of our efforts to run an environmentally responsible, sustainable business include our Snake River Stewardship Program, fish and raptor programs, carbon reduction goals and electrification of Idaho Power's fleet. Learn about these efforts and more in the 2022 ESG Report on IDACORP's website.

2022 Energy Mix

Idaho Power's clean energy mix relies heavily on hydropower produced by our 17 projects on the Snake River and its tributaries. Hydropower once again accounted for the largest portion (31.1%) of our energy in 2022. The remainder came from long-term purchases of wind, solar and other renewable resources (16.1%); market purchases (20.3%); coal (19.9%) and natural gas (12.6%).

This energy mix shows the energy we generate from company-owned resources and energy we buy through long-term contracts with wind, solar, biomass, geothermal and small-scale hydro generators. The overall mix does not represent the energy delivered to customers for two reasons. First, we participate in the wholesale energy market and sell energy both to other utilities and to retail customers. Second, some of our purchased power from renewable sources comes with a Renewable Energy Credit (REC), which we sell to keep customer prices low.

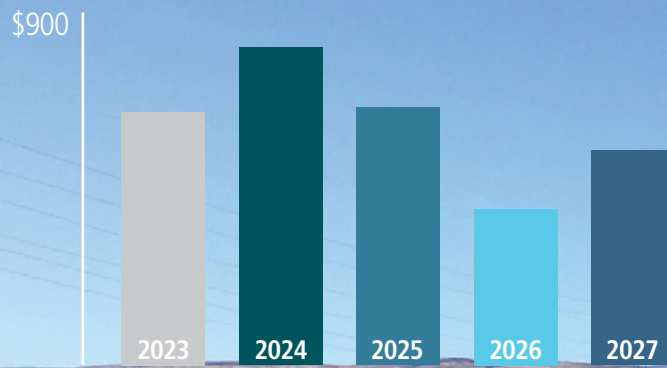


Data Source: U.S. Energy Information Administration
Totals may not equal 100% due to rounding.



FORWARD-LOOKING 5-YEAR CAPITAL EXPENDITURES

estimates in millions





PLANNING FOR GROWTH

Customer & Load Growth

Customer growth remains strong across Idaho Power's service area. Our customer base grew 2.4% in 2022, and we now serve nearly 620,000 customers. As of the end of December 2022, Moody's GDP calculations for Idaho Power's service area forecast growth of 3.9% in 2023 and 4.5% in 2024, as our local economy continues to outperform national trends. We believe the reliable, affordable energy Idaho Power provides is a key driver for growth across our service area.

While robust residential growth has been a theme for several years, we are also seeing a major uptick in Idaho Power's load growth forecast as a result of several large-load projects. With the new Meta data center coming to Kuna, Idaho, and Micron's major expansion to its Boise headquarters, including new microchip fabrication facilities, Idaho Power expects peak load growth of 3.7% over the next five years.

Integrated Resource Plan

Idaho Power's 2021 IRP was acknowledged by both the Idaho Public Utilities Commission and the Public Utility Commission of Oregon in late 2022. The company intends to submit its 2023 IRP to regulators in June. Idaho Power develops a new IRP every two years with the assistance of its customers and other interest groups through an advisory panel — the Integrated Resource Plan Advisory Council (IRPAC). Idaho Power's planning team implemented changes for the current IRP cycle to increase public engagement, including developing educational videos and additional online resources to help IRPAC members better understand key issues and foster more robust participation.

High-voltage Transmission Projects

In September, Oregon's Energy Facility Siting Council voted unanimously to award the Boardman-to-Hemingway (B2H) transmission line project a site certificate, which would permit construction of the nearly 300-mile line across five eastern Oregon counties.

Idaho Power has entered a non-binding agreement with B2H's other two participants, Bonneville Power Administration (BPA) and PacifiCorp, that would transfer BPA's share of the project to Idaho Power. Taking over BPA's share simplifies permitting and construction of B2H, strengthening our chances of completing the project on schedule so we can meet growing customer demand with reliable, affordable, clean energy. Idaho Power has begun acquiring easements and rights-of-entry for private property along the project route. We recently took another step toward making B2H a reality by applying for a Certificate of Public Convenience and Necessity (CPCN) in Idaho. The CPCN requests official recognition of the project's value. We expect to break ground in 2023 and finish the project as early as 2026.

Idaho Power and PacifiCorp are also working together on the 1,000-mile Gateway West transmission line, which will help both companies meet rising customer demand and improve reliability.

Hells Canyon Complex Relicensing

Idaho Power continues working toward a new long-term federal license for the three-dam Hells Canyon Complex (HCC). The HCC is our largest generation resource, and the years-long effort for a new license took significant steps forward in 2022.

In June, the Federal Energy Regulatory Commission (FERC) issued a Notice of Intent (NOI) to prepare a supplemental Environmental Impact Statement (EIS) for the HCC in accordance with the National Environmental Policy Act (NEPA). The supplemental EIS will describe and evaluate the effects of the project as proposed by Idaho Power, as well as alternatives, and allow for stakeholder review.

The final supplemental EIS is targeted to be complete in December 2023, which would put Idaho Power on track to receive a new long-term license in late 2024 or later.





TAKING CARE OF CUSTOMERS

Customer Satisfaction

Idaho Power's customer satisfaction scores continue to rank near the top of the list among our peer utilities. In 2022, we created a new mobile app and launched a new and improved My Account online platform to make it easier for our customers to do business with us. As always, we continue to seek new and innovative ways to better serve our customers with minimum impact on rates.

Community Involvement

Idaho Power cares deeply for the communities where we live and work. In 2022, our company donated more than \$1.5 million to help our neighbors in need. Examples include giving to nonprofit groups focused on preventing hunger, homelessness and domestic violence; promoting education by funding scholarships and sponsoring STEM programs; donating vehicles to emergency responders; and supporting community groups focused on children, seniors, minorities, veterans and other underserved groups. Idaho Power employees also provided thousands of hours of community service and volunteerism. Matching funds from IDACORP shareowners help maximize the impact of our corporate giving. For more about our commitment to our communities, see our 2022 ESG Report.





Safety First

Safety first remains a core value for Idaho Power. No matter the task at hand, we work hard to ensure the safety of our employees, customers and communities. In January 2022, Idaho Power was awarded the Edison Electric Institute's inaugural Thomas F. Farrell, II Safety Leadership and Innovation Award, and eight employees received Idaho Power's President's Award for Safety during the year. We also held two educational safety summits for contractors, and we continue to seek ways to improve our safety results and build upon our strong safety culture.

Economic Development

Economic development continues at a rapid pace as businesses look to move to or expand within Idaho Power's service area. Two large industrial projects headlined 2022. In February, Meta announced it will build its newest data center in the southern Idaho town of Kuna, with plans to support 100% of the operations of its planned 960,000 square-foot facility with new renewable resources connected to Idaho Power's system. And in September, Micron announced a \$15 billion expansion of its Boise headquarters that would add 6.5 million square feet of space to its operations in Idaho, including a 600,000 square-foot fabrication facility. Micron and Idaho Power separately announced plans for a new 40-MW solar project that will support both companies' clean energy goals.

LOOKING FORWARD

IDACORP and Idaho Power met financial targets, sustained earnings growth and continued to serve our growing customer base with reliable, affordable, clean energy throughout 2022. As we look ahead, our dedicated employees are embracing the challenge and opportunity of building the future.

With the convergence of customer growth, record energy demand, emerging technologies and our efforts to move away from carbon-emitting resources — all while maintaining excellent reliability and affordability — this is an exciting time in the energy industry. As always, we will face these challenges head-on, seeking innovative solutions to serve our customers today while continuing to build an adaptive, safe, responsive grid that will lead us into the clean energy future of tomorrow.



BOARD OF DIRECTORS

IDACORP & IDAHO POWER

As of April 6, 2023



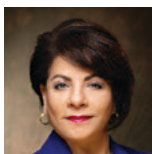
Richard J. Dahl*

(2008) McCall, Idaho
Former Chairman of the Board and President and Chief Executive Officer of James Campbell Company, LLC; Director, Dine Brands Global, Inc.; Director, Hawaiian Electric Industries, Inc. and former Director Hawaii Electric Company; former President and Chief Operating Officer of Dole Food Company.



Judith A. Johansen

(2007) Scottsdale, Arizona
Former President of Marylhurst University; former President and Chief Executive Officer of PacifiCorp; former Chief Executive Officer and Administrator of the Bonneville Power Administration (BPA); Director of Roseburg Forest Products; former Director of Pacific Continental Corporation.



Odette C. Bolano

(2020) Boise, Idaho
President and Chief Executive Officer of Saint Alphonsus Health System; former President of Saint Alphonsus Regional Medical Center.



Dennis L. Johnson

(2013) Eagle, Idaho
Former President and Chief Executive Officer and Director of United Heritage Mutual Holding Company, United Heritage Financial Group, and United Heritage Life Insurance Company; Director of First Interstate Bancorp; former Director of Cascade Bancorp.



Thomas E. Carlile

(2014) Boise, Idaho
Former Chief Executive Officer of Boise Cascade Company; Director of Boise Cascade Company.



Jeff Kinneveauk

(2022) Scottsdale, Arizona
Director of Arctic Slope Regional Corporation (ASRC); former President and Chief Executive Officer for ASRC Energy Service.



Annette G. Elg

(2017) Boise, Idaho
Former Senior Vice President and Chief Financial Officer of J.R. Simplot Company; former Vice President and Controller of J.R. Simplot Company; former Director of Cascade Bancorp.



Richard J. Navarro

(2015) Boise, Idaho
Former Chief Administrative Officer of Albertson's, LLC; former Chief Financial Officer of Albertson's, LLC; former Director of Home Federal Bancorp, Inc.



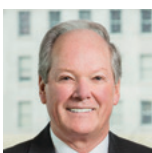
Lisa A. Grow

(2020) Boise, Idaho
President and Chief Executive Officer of IDACORP, Inc. and Idaho Power.



Dr. Mark T. Peters

(2021) Columbus, Ohio
Executive Vice President for Laboratory Operations, Battelle Memorial Institute; former Director of Idaho National Laboratory, U.S. Department of Energy; former President of Battelle Energy Alliance; former Associate Laboratory Director for Energy & Global Security, Argonne National Laboratory.



Ronald W. Jibson

(2013) North Salt Lake City, Utah
Former President and Chief Executive Officer and Director and Chairman of the Board of Questar Corporation; former President and Chief Executive Officer of Wexpro Corporation and Questar Gas Company; Director of Dominion Energy, Inc.

Average Tenure 7.3 years

Average Age 64.7 years

Independent 91%

Gender Diversity 36%

* Chair of the Board

() year appointed or elected to the board

GENERATION FACILITIES

AND NAMEPLATE CAPACITIES

17 HYDRO PROJECTS
on the Snake River
& tributaries As of January 2023



Hydroelectric Facilities



1 Hells Canyon	391,500 kW	10 Lower Salmon	60,000 kW
2 Oxbow	190,001 kW	11 Upper Salmon	34,500 kW
3 Brownlee	675,000 kW	12 Thousand Springs	6,800 kW
4 Cascade	12,420 kW	13 Clear Lake	2,500 kW
5 Swan Falls	27,170 kW	14 Shoshone Falls	14,729 kW
6 C.J. Strike	82,800 kW	15 Twin Falls	52,898 kW
7 Bliss	75,038 kW	16 Milner	59,448 kW
8 Lower Malad	13,500 kW	17 American Falls	92,340 kW
9 Upper Malad	8,270 kW		

Thermal Facilities



Jim Bridger	775,286 kW ¹
North Valmy	144,900 kW ¹



Evander Andrews	270,900 kW ²
Bennett Mountain	172,800 kW
Salmon Diesel	5,000 kW
Langley Gulch	318,453 kW

¹ Idaho Power share ² Danskin

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2022

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____



Commission File Number	Exact name of registrants as specified in their charters, address of principal executive offices, zip code and telephone number	I.R.S. Employer Identification No.
1-14465	IDACORP, Inc.	82-0505802
1-3198	Idaho Power Company 1221 W. Idaho Street Boise, ID 83702-5627 (208) 388-2200	82-0130980

State of incorporation: Idaho

Securities registered pursuant to Section 12(b) of the Securities Exchange Act of 1934:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, without par value	IDA	New York Stock Exchange

Securities registered pursuant to Section 12(g) of the Securities Exchange Act of 1934:

Idaho Power Company: Preferred Stock

Indicate by check mark whether the registrants are well-known seasoned issuers, as defined in Rule 405 of the Securities Act.

IDACORP, Inc. Yes No Idaho Power Company Yes No

Indicate by check mark if the registrants are not required to file reports pursuant to Section 13 or Section 15(d) of the Act.

IDACORP, Inc. Yes No Idaho Power Company Yes No

Indicate by check mark whether the registrants (1) have filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrants were required to file such reports), and (2) have been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrants have submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrants were required to submit and post such files).

IDACORP, Inc. Yes No Idaho Power Company Yes No

Indicate by check mark whether the registrants are large accelerated filers, accelerated filers, non-accelerated filers, smaller reporting companies, or emerging growth companies. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

IDACORP, Inc.:

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Idaho Power Company:

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrants have filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Sections 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report.

IDACORP, Inc. Yes No Idaho Power Company Yes No

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements.

IDACORP, Inc. Idaho Power Company

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to §240.10D-1(b).

IDACORP, Inc. Idaho Power Company

Indicate by check mark whether the registrants are shell companies (as defined in Rule 12b-2 of the Act).

IDACORP, Inc. Yes No Idaho Power Company Yes No

Aggregate market value of voting and non-voting common stock held by non-affiliates (June 30, 2022):

IDACORP, Inc.: \$ 5,319,700,024 Idaho Power Company: None

Number of shares of common stock outstanding as of February 10, 2023:

IDACORP, Inc.: 50,570,167
Idaho Power Company: 39,150,812 , all held by IDACORP, Inc.

Documents Incorporated by Reference:

Part III, Items 10 - 14 Portions of IDACORP, Inc.'s definitive proxy statement to be filed pursuant to Regulation 14A for the 2023 annual meeting of shareholders.

This combined Form 10-K represents separate filings by IDACORP, Inc. and Idaho Power Company. Information contained herein relating to an individual registrant is filed by that registrant on its own behalf. Idaho Power Company makes no representation as to the information relating to IDACORP, Inc.'s other operations.

Idaho Power Company meets the conditions set forth in General Instruction (I)(1)(a) and (b) of Form 10-K and is therefore filing this Form with the reduced disclosure format.

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* Except as indicated in Items 10, 12, and 14, IDACORP, Inc. information is incorporated by reference to IDACORP, Inc.'s definitive proxy statement for the 2023 annual meeting of shareholders.

COMMONLY USED TERMS

The following select abbreviations, terms, or acronyms are commonly used or found in multiple locations in this report:

2022 Annual Report	- IDACORP's and Idaho Power's Annual Report on Form 10-K for the year ended December 31, 2022	MD&A	- Management's Discussion and Analysis of Financial Condition and Results of Operations
ADITC	- Accumulated Deferred Investment Tax Credits	MMBtu	- Million British Thermal Units
AFUDC	- Allowance for Funds Used During Construction	Moody's	- Moody's Investors Service
AOCI	- Accumulated Other Comprehensive Income	MW	- Megawatt
BCC	- Bridger Coal Company, a joint venture of IERCo	MWh	- Megawatt-hour
BLM	- U.S. Bureau of Land Management	NAAQS	- National Ambient Air Quality Standards
CAA	- Clean Air Act	NAV	- Net Asset Value
CO ₂	- Carbon Dioxide	NEPA	- National Environmental Policy Act
CWA	- Clean Water Act	NMFS	- National Marine Fisheries Service
EIS	- Environmental Impact Statement	NOAA Fisheries	- National Oceanic and Atmospheric Administration's National Marine Fisheries Service
EPA	- U.S. Environmental Protection Agency	NO _x	- Nitrogen Oxide
ESA	- Endangered Species Act	O&M	- Operations and Maintenance
ESG	- Environmental, Social, and Governance	OATT	- Open Access Transmission Tariff
FCA	- Idaho Fixed Cost Adjustment	OPUC	- Public Utility Commission of Oregon
FERC	- Federal Energy Regulatory Commission	PCA	- Idaho-jurisdiction Power Cost Adjustment
FPA	- Federal Power Act	PCAM	- Oregon Power Cost Adjustment Mechanism
GAAP	- Generally Accepted Accounting Principles	PURPA	- Public Utility Regulatory Policies Act of 1978
GHG	- Greenhouse Gas	REC	- Renewable Energy Credit
HCC	- Hells Canyon Complex	RPS	- Renewable Portfolio Standard
IDACORP	- IDACORP, Inc., an Idaho Corporation	SEC	- U.S. Securities and Exchange Commission
Idaho Power	- Idaho Power Company, an Idaho Corporation	SIP	- State Implementation Plan
Idaho ROE	- Idaho-jurisdiction return on year-end equity	SMSP	- Security Plan for Senior Management Employees
Ida-West	- Ida-West Energy Company, a subsidiary of IDACORP, Inc.	SOFR	- Secured Overnight Financing Rate administered by the Federal Reserve Bank of New York
IERCo	- Idaho Energy Resources Co., a subsidiary of Idaho Power Company	SO ₂	- Sulfur Dioxide
IFS	- IDACORP Financial Services, Inc., a subsidiary of IDACORP, Inc.	USACE	- U.S. Army Corps of Engineers
IPUC	- Idaho Public Utilities Commission	USFWS	- U.S. Fish and Wildlife Service
IRP	- Integrated Resource Plan	Western EIM	- Energy imbalance market implemented in the western United States
Jim Bridger plant	- Jim Bridger power plant	WDEQ	- Wyoming Department of Environmental Quality
kWh	- Kilowatt-hour	WMP	- Wildfire Mitigation Plan
LTICP	- IDACORP 2000 Long-Term Incentive and Compensation Plan	WOTUS	- Waters of the United States
MATS	- Mercury and Air Toxics Standards	WPSC	- Wyoming Public Service Commission

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

In addition to the historical information contained in this report, this report contains (and oral communications made by IDACORP, Inc. (IDACORP) and Idaho Power Company (Idaho Power) may contain) statements that relate to future events and expectations, such as statements regarding projected or future financial performance, cash flows, capital expenditures, dividends, capital structure or ratios, load forecasts, strategic goals, challenges, objectives, and plans for future operations. Such statements constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions, or future events or performance, often, but not always, through the use of words or phrases such as "anticipates," "believes," "could," "estimates," "expects," "intends," "potential," "plans," "predicts," "preliminary," "projects," "may," "may result," "may continue," or similar expressions, are not statements of historical facts and may be forward-looking. Forward-looking statements are not guarantees of future performance and involve estimates, assumptions, risks, and uncertainties that may differ materially from actual results, performance, or outcomes. In addition to any assumptions and other factors and matters referred to specifically in connection with such forward-looking statements, factors that could cause actual results or outcomes to differ materially from those contained in forward-looking statements include those factors set forth in Part I, Item 1A - "Risk Factors" and Part II, Item 7 - "Management's Discussion and Analysis of Financial Condition and Results of Operations" of this report, subsequent reports filed by IDACORP and Idaho Power with the U.S. Securities and Exchange Commission (SEC), and the following important factors:

- decisions by the Idaho and Oregon public utilities commissions and the Federal Energy Regulatory Commission that impact Idaho Power's ability to recover costs and earn a return on investment;
- changes to or the elimination of Idaho Power's regulatory cost recovery mechanisms;
- impacts of economic conditions, including an inflationary or recessionary environment and increasing interest rates, on items such as operations and capital investments, supply costs and delivery delays, supply scarcity and shortages, population growth or decline in Idaho Power's service area, changes in customer demand for electricity, revenue from sales of excess power, credit quality of counterparties and suppliers and their ability to meet financial and operational commitments, and collection of receivables;
- changes in residential, commercial, and industrial growth and demographic patterns within Idaho Power's service area, and the associated impacts on loads and load growth;
- abnormal or severe weather conditions (including conditions and events associated with climate change), wildfires, droughts, earthquakes, and other natural phenomena and natural disasters, which affect customer sales, hydropower generation levels, repair costs, service interruptions, liability for damage caused by utility property, and the availability and cost of fuel for generation plants or purchased power to serve customers;
- advancement of self-generation, energy storage, energy efficiency, alternative energy sources, and other technologies that may reduce Idaho Power's sale or delivery of electric power or introduce operational vulnerabilities to the power grid;
- expense and risks associated with capital expenditures for, and the permitting and construction of, utility infrastructure that Idaho Power may be unable to complete or that may not be deemed prudent by regulators for full cost recovery or a full return on investment;
- power demand exceeding supply, and the rapid addition of new industrial and commercial customer load and the volatility of such new load demand, resulting in increased costs for purchasing energy and capacity in the market, if available, or acquiring or constructing additional generation, transmission, and battery storage facilities;
- variable hydrological conditions and over-appropriation of surface and groundwater in the Snake River Basin, which may impact the amount of power generated by Idaho Power's hydropower facilities;
- Idaho Power's ability to acquire fuel, power, electrical equipment, and transmission capacity on reasonable terms and prices, particularly in the event of unanticipated or abnormally high resource demands, price volatility, lack of physical availability, transportation constraints, outages due to maintenance or repairs to generation or transmission facilities, disruptions in the supply chain, or credit quality or a lack of credit of counterparties and suppliers;
- disruptions or outages of Idaho Power's generation or transmission systems or of any interconnected transmission systems, which can result in liability for Idaho Power, increase power supply costs and repair expenses, and reduce revenues;
- accidents, electrical contacts, fires (either affecting or caused by Idaho Power facilities or infrastructure), explosions, infrastructure failures, general system damage or dysfunction, and other unplanned events that may occur while operating and maintaining assets, which can cause unplanned outages; reduce generating output, damage company assets, operations, or reputation; subject Idaho Power to third-party claims for property damage, personal injury, or

loss of life; or result in the imposition of fines and penalties for which Idaho Power may have inadequate insurance coverage;

- acts or threats of terrorist incidents, acts of war, social unrest, cyber or physical security attacks, and other malicious acts of individuals or groups seeking to disrupt Idaho Power's operations or the electric power grid or compromise data, or the disruption or damage to the companies' business, operations, or reputation resulting from such events;
- increased purchased power costs and operational and reliability challenges associated with purchasing and integrating intermittent renewable energy sources into Idaho Power's resource portfolio;
- Idaho Power's concentration in one industry and one region, and the resulting exposure to regional economic conditions and regional legislation and regulation;
- employee workforce factors, including the operational and financial costs of unionization or the attempt to unionize all or part of the companies' workforce, the cost and ability to attract and retain skilled workers and third-party contractors, the cost of living and the related impact on recruiting employees, and the ability to adjust to fluctuations in labor costs;
- failure to comply with state and federal laws, regulations, and orders, including interpretations and enforcement initiatives by regulatory and oversight bodies, which may result in penalties and fines and increase the cost of compliance and remediation;
- changes in tax laws or related regulations or interpretations of applicable laws by federal, state, or local taxing jurisdictions, and the availability of tax credits;
- adoption of, changes in, and costs of compliance with, laws, regulations, and policies relating to the environment, climate change, natural resources, and threatened and endangered species, and the ability to recover associated increased operational and compliance costs through rates;
- inability to timely obtain and the cost of obtaining and complying with required governmental permits and approvals, licenses, rights-of-way, and siting for transmission and generation projects and hydropower facilities;
- failure to comply with mandatory reliability and cyber and physical security requirements, which may result in penalties, reputational harm, and operational changes;
- ability to obtain debt and equity financing or refinance existing debt when necessary and on favorable terms, which can be affected by factors such as credit ratings, volatility or disruptions in the financial markets, interest rate fluctuations, decisions by the Idaho or Oregon public utility commissions, and the companies' past or projected financial performance;
- ability to enter into financial and physical commodity hedges with creditworthy counterparties to manage price and commodity risk for fuel, power, and transmission, and the failure of any such risk management and hedging strategies to work as intended, and the potential losses the companies may incur on those hedges, which can be affected by factors such as the volume of hedging transactions and degree of price volatility;
- changes in actuarial assumptions, changes in interest rates, increasing health care costs, and the actual and projected return on plan assets for pension and other post-retirement plans, which can affect future pension and other postretirement plan funding obligations, costs, and liabilities and the companies' cash flows;
- the remediation costs associated with planned exits from participation in Idaho Power's co-owned coal plants;
- ability to continue to pay dividends and achieve target dividend payout ratios based on financial performance, capital requirements, and in light of credit rating considerations, contractual covenants and restrictions, and regulatory limitations; and
- adoption of or changes in accounting policies and principles, changes in accounting estimates, and new SEC or New York Stock Exchange requirements, or new interpretations of existing requirements.

Any forward-looking statement speaks only as of the date on which such statement is made. New factors emerge from time to time and it is not possible for management to predict all such factors, nor can it assess the impact of any such factor on the business or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statement. IDACORP and Idaho Power disclaim any obligation to update publicly any forward-looking information, whether in response to new information, future events, or otherwise, except as required by applicable law.

PART I
ITEM 1. BUSINESS

OVERVIEW

Background

IDACORP, Inc. (IDACORP) is a holding company incorporated in 1998 under the laws of the state of Idaho. Its principal operating subsidiary is Idaho Power Company (Idaho Power). IDACORP is subject to the provisions of the Public Utility Holding Company Act of 2005, which provides the Federal Energy Regulatory Commission (FERC) and state utility regulatory commissions with access to books and records and imposes record retention and reporting requirements on IDACORP.

Idaho Power was incorporated under the laws of the state of Idaho in 1989 as the successor to a Maine corporation that was organized in 1915 and began operations in 1916. Idaho Power is an electric utility engaged in the generation, transmission, distribution, sale, and purchase of electric energy and capacity and is regulated by the state regulatory commissions of Idaho and Oregon and by the FERC. Idaho Power is the parent of Idaho Energy Resources Co. (IERCo), a joint venturer in Bridger Coal Company (BCC), which mines and supplies coal to the Jim Bridger power plant (Jim Bridger plant) owned in part by Idaho Power. Idaho Power's utility operations constitute nearly all of IDACORP's current business operations.

IDACORP's other notable subsidiaries include IDACORP Financial Services, Inc. (IFS), an investor in affordable housing and other real estate tax credit investments, and Ida-West Energy Company (Ida-West), an operator of small hydropower generation projects that satisfy the requirements of the Public Utility Regulatory Policies Act of 1978 (PURPA).

IDACORP's and Idaho Power's principal executive offices are located at 1221 W. Idaho Street, Boise, Idaho 83702, and the telephone number is (208) 388-2200.

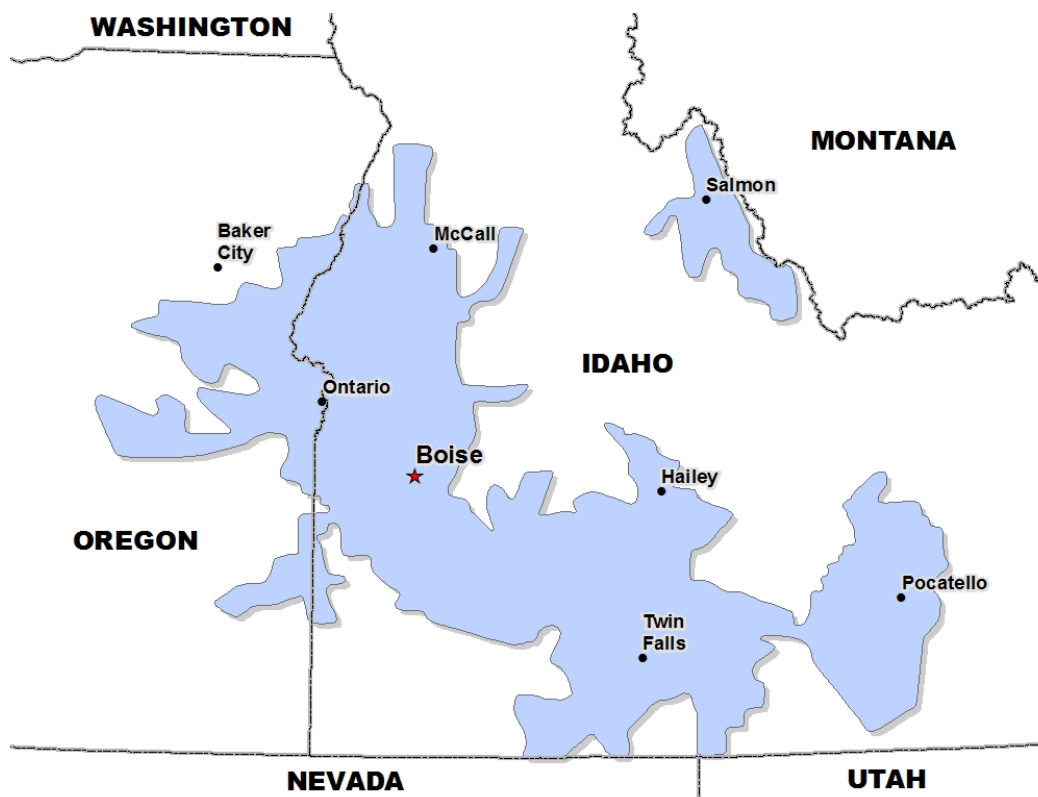
Available Information

IDACORP and Idaho Power make available free of charge on their websites their Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, and all amendments to these reports filed or furnished pursuant to Section 13(a) or 15(d) of the U.S. Securities Exchange Act of 1934 as soon as reasonably practicable after the reports are electronically filed with or furnished to the U.S. Securities and Exchange Commission. IDACORP's website is www.idacorpinc.com and Idaho Power's website is www.idahopower.com. The contents of these websites are not part of IDACORP's and Idaho Power's Annual Report on Form 10-K for the year ended December 31, 2022 (2022 Annual Report).

UTILITY OPERATIONS

Background

Idaho Power provided electric utility service to approximately 618,000 retail customers in southern Idaho and eastern Oregon as of December 31, 2022. Approximately 518,000 of these customers are residential. Idaho Power's principal commercial and industrial customers are involved in food processing, electronics and general manufacturing, agriculture, health care, government, and education. Idaho Power also provides irrigation customers with electric utility service to operate irrigation pumps during the agricultural growing season. Idaho Power holds franchises, typically in the form of right-of-way arrangements, in 72 cities in Idaho and 7 cities in Oregon and holds certificates from the respective public utility regulatory authorities to serve all or a portion of 25 counties in Idaho and 3 counties in Oregon. Idaho Power's service area is shaded in the illustration on the following page and covers approximately 24,000 square miles with an estimated population of 1.4 million.



Idaho Power is under the jurisdiction (as to rates, service, accounting, and other general matters of utility operation) of the Idaho Public Utilities Commission (IPUC), the Public Utility Commission of Oregon (OPUC), and the FERC. The IPUC and OPUC determine the rates that Idaho Power is authorized to charge to its retail customers. Idaho Power is also under the regulatory jurisdiction of the IPUC, the OPUC, and the Wyoming Public Service Commission as to the issuance of debt and equity securities. As a public utility under the Federal Power Act (FPA), Idaho Power has authority to charge market-based rates for wholesale energy sales under its FERC tariff and to provide transmission services under its open access transmission tariff (OATT). Additionally, the FERC has jurisdiction over Idaho Power's sales of transmission capacity and wholesale electricity, hydropower project relicensing, and system reliability and security, among other items.

Regulatory Accounting

Idaho Power meets the requirements under accounting principles generally accepted in the United States of America to prepare its financial statements applying the specialized rules to account for the effects of cost-based rate regulation, with the impacts of rate regulation reflected in its financial statements. Accounting for the economics of rate regulation impacts multiple financial statement line items and disclosures, such as property, plant, and equipment; regulatory assets and liabilities; operating revenues; other operations and maintenance expense; depreciation expense; and income tax expense. These principles sometimes result in Idaho Power recording expenses and revenues in a different period than when an unregulated enterprise would record such expenses and revenues. In these instances, the amounts are deferred or accrued as regulatory assets or regulatory liabilities on the balance sheet and recorded on the income statement when recovered or returned in rates or when otherwise directed to begin amortization by a regulator. Additionally, regulators can impose regulatory liabilities upon a regulated company for amounts previously collected from customers that are expected to be refunded. Idaho Power records regulatory assets or liabilities if it expects the amounts will be reflected in future customer rates, based on regulatory orders or other available evidence.

Consistent with orders and directives of the IPUC, unless contrary to applicable income tax guidance, Idaho Power does not provide deferred income tax expense or benefit for certain income tax temporary differences and instead recognizes the tax impact currently (commonly referred to as flow-through accounting) for rate making and financial reporting. Therefore, Idaho Power's effective income tax rate is impacted as these differences arise and reverse. Idaho Power recognizes such adjustments as regulatory assets or liabilities if it is probable that the amounts will be recovered from or returned to customers in future rates.

Business Strategy

IDACORP is committed to its focus on competitive total returns and generating long-term value for shareholders. IDACORP's business strategy emphasizes Idaho Power as its core business, as Idaho Power's regulated utility operations are the primary driver of IDACORP's operating results. IDACORP's strategy is focused on four areas: growing financial strength, improving Idaho Power's core business, enhancing Idaho Power's brand, and keeping employees safe and engaged. IDACORP's board of directors has reviewed and affirmed IDACORP's long-term strategy. In executing on these four strategic cornerstones, IDACORP seeks to balance the interests of shareowners, Idaho Power customers, employees, and other stakeholders. Idaho Power is committed to working for strong, sustainable financial results by continuing to safely provide reliable, affordable, clean energy to its customers from diversified generation resources.

Rates and Revenues

Idaho Power generates revenue primarily through the sale of electricity to retail and wholesale customers and the provision of transmission service. The prices that the IPUC, the OPUC, and the FERC authorize Idaho Power to charge for electric power and services are critical factors in determining IDACORP's and Idaho Power's results of operations and financial condition. In addition to the discussion below, more information on Idaho Power's regulatory framework and rate regulation can be found in the "Regulatory Matters" section of Part II, Item 7 – "Management's Discussion and Analysis of Financial Condition and Results of Operations" (MD&A) and Note 3 – "Regulatory Matters" to the consolidated financial statements included in this report.

Retail Rates: Idaho Power's rates for retail electric services are generally determined on a "cost of service" basis. Rates are designed to provide, after recovery of allowable operating expenses, including depreciation on capital investments, an opportunity for Idaho Power to earn a reasonable return on investment as authorized by regulators. Idaho Power regularly evaluates the need to request changes in its retail electricity price structure through the use of general rate cases, power cost adjustment mechanisms in Idaho and Oregon, a fixed cost adjustment (FCA) mechanism in Idaho, balancing accounts and tariff riders, and subject-specific filings to recover its costs of providing service and to earn a return on investment. Retail prices are generally determined through formal ratemaking proceedings that are conducted under established procedures and schedules before the issuance of a final order. Participants in these proceedings include Idaho Power, the staffs of the IPUC or OPUC, and other interested parties. The IPUC and OPUC are charged with ensuring that the prices and terms of service are fair, non-discriminatory, and provide Idaho Power an opportunity to recover its prudently incurred or allowable costs and expenditures and earn a reasonable return on investment. The ability to request rate changes does not, however, ensure that Idaho Power will recover all of its costs or earn a specified rate of return, or that its costs will be recovered in advance of or at the same time when the costs are incurred.

In addition to general rate case filings, ratemaking proceedings can involve charges or credits related to specific costs, programs, or activities, as well as the recovery or refund of amounts deferred or accrued under specific authorization from the IPUC or OPUC. Deferred amounts are generally collected from, and accrued amounts are generally refunded to, retail customers through the use of base rates or supplemental tariffs. Outside of base rates, three of the most significant mechanisms for recovery of costs are the power cost adjustment mechanisms, FCA mechanism, and energy efficiency riders. For more information on these mechanisms, see Note 3 – "Regulatory Matters" and Note 4 – "Revenues" to the consolidated financial statements included in this report.

Retail Energy Sales: Weather, seasonal customer demand, energy efficiency, customer generation, customer growth, and economic conditions all impact the amount of electricity that Idaho Power sells as well as the costs it incurs to provide that electricity. Idaho Power's utility revenues are not earned, and associated expenses are not incurred, evenly during the year. Idaho Power's retail energy sales typically peak during the summer irrigation and cooling season, with a lower peak during the winter heating season. Extreme temperatures increase sales to customers who use electricity for cooling and heating, and mild temperatures decrease sales. Availability of water and extreme temperatures during the agricultural growing season impact electricity sales to customers who use electricity to operate irrigation pumps. Alternative methods of generation, including customer-owned solar and other forms of distributed generation, have the potential to decrease Idaho Power sales to customers. Also, development of new technologies and services to help energy consumers manage energy in new ways could continue to alter demand for Idaho Power's electric energy. Approximately 95 percent of Idaho Power's retail revenue originates from customers located in Idaho, with the remainder originating from customers located in Oregon. Idaho Power's operations, including information on energy sales, are discussed further in Part II, Item 7 - MD&A - "Results of Operations - Utility Operations."

The table that follows presents Idaho Power’s revenues and sales volumes for the last three years, classified by customer type.

	Year Ended December 31,		
	2022	2021	2020
Retail revenues (thousands of dollars):			
Residential (includes \$22,595, \$34,835, and \$34,409, respectively, related to the FCA ⁽¹⁾)	\$ 645,236	\$ 583,061	\$ 547,404
Commercial (includes \$922, \$1,407, and \$1,543, respectively, related to the FCA ⁽¹⁾)	347,970	314,745	293,057
Industrial	217,368	195,214	181,258
Irrigation	170,964	168,664	154,791
Provision for sharing	—	(569)	—
Deferred revenue related to HCC relicensing AFUDC ⁽²⁾	(8,780)	(8,780)	(8,780)
Total retail revenues	1,372,758	1,252,335	1,167,730
Wholesale energy sales	66,519	40,839	33,656
Transmission wheeling-related revenues	80,527	67,997	51,592
Energy efficiency program revenues	33,197	29,920	42,478
Other revenues	88,039	64,319	51,884
Total electric utility operating revenues	\$ 1,641,040	\$ 1,455,410	\$ 1,347,340
Energy sales (thousands of Megawatt-hour (MWh)):			
Residential	6,056	5,645	5,463
Commercial	4,306	4,164	4,009
Industrial	3,510	3,471	3,369
Irrigation	1,950	2,126	1,987
Total retail energy sales	15,822	15,406	14,828
Wholesale energy sales	427	600	1,197
Energy sales bundled with renewable energy credits	892	739	690
Total energy sales	17,141	16,745	16,715

(1) The FCA mechanism is an alternative revenue program in the Idaho jurisdiction and does not represent revenue from contracts with customers as disclosed in Note 4 – “Revenues” to the consolidated financial statements included in this report.

(2) The IPUC allows Idaho Power to recover a portion of the allowance for funds used during construction (AFUDC) on construction work in progress related to the Hells Canyon Complex (HCC) relicensing process, even though the relicensing process is not yet complete and the costs have not been moved to electric plant in service. Idaho Power is collecting \$8.8 million annually in the Idaho jurisdiction but is deferring revenue recognition of the amounts collected until the license is issued and the accumulated license costs approved for recovery are placed in service.

Wholesale Markets: Idaho Power participates in the wholesale energy markets by purchasing power to help meet load demands and selling power that is in excess of load demands. Idaho Power’s market activities are guided by an energy risk management policy and frequently updated operating plans. These operating plans are impacted by factors such as customer demand for power, market prices, generating costs, transmission constraints, and availability of generating resources. Some of Idaho Power’s 17 hydropower generation facilities are operated to optimize the water that is available by choosing when to run hydropower generation units and when to store water in reservoirs. Idaho Power at times operates these and its other generation facilities to take advantage of market opportunities. These decisions affect the timing and volumes of market purchases and market sales. Even in below-normal water years, there are opportunities to vary water usage to capture wholesale marketplace economic benefits, maximize generation unit efficiency, and meet peak loads. Compliance factors such as allowable river and reservoir stage elevation changes and flood control requirements also influence these generation dispatch decisions. Idaho Power’s wholesale energy sales depend largely on the availability of generation resources above the amount necessary to serve customer loads as well as market power prices at the time when those resources are available. A reduction in either factor leads to lower wholesale energy sales.

Idaho Power also provides energy transmission services through its OATT. The OATT rate is revised each year based primarily on financial and operational data Idaho Power files annually with the FERC in its Form 1. The FERC oversees mandatory transmission and network reliability standards, as well as power and transmission markets, including protection against market manipulation. These mandatory transmission and reliability standards were developed by the North American Electric Reliability Corporation and the Western Electricity Coordinating Council, which have responsibility for compliance and enforcement of transmission, reliability, and security standards.

Competition: Idaho Power's electric utility business has historically been recognized as a natural monopoly. Idaho Power competes with fuel distribution companies, including natural gas providers, in serving the energy needs of customers for space heating, water heating, and appliances. Alternative methods of generation, including customer-owned solar and other forms of distributed generation, and energy efficiency measures, also have the potential to decrease Idaho Power sales to existing customers.

Idaho Power also participates in the wholesale energy markets and in the electric transmission markets. Generally, these wholesale markets are regulated by the FERC, which requires electric utilities to transmit power to or for wholesale purchasers and sellers and make available, on a non-discriminatory basis, transmission capacity for the purpose of providing these services.

In return for agreeing to provide service to all customers within a defined service area, electric utilities are typically provided with an exclusive right to provide service in that service area. However, certain prescribed areas within Idaho Power's service area, such as municipalities or Native American Tribal reservations, may elect not to take service from Idaho Power and instead operate as a municipal electric utility or otherwise as a separate entity. In such cases, the entity would be required to purchase or otherwise obtain rights to Idaho Power's distribution infrastructure within the municipal or other designated area. Idaho Power would have no responsibility for providing electric service to the municipal or separate entity, absent Idaho Power's voluntary agreement to provide that service.

Power Supply

Overview: Idaho Power primarily relies on company-owned hydropower, coal-fired, and gas-fired generation facilities and long-term power purchase agreements to supply the energy needed to serve customers, and for power sales into the wholesale markets. Market purchases and sales are used to supplement Idaho Power's generation and balance supply and demand throughout the year. Idaho Power's generating plants and their capacities are listed in Part I, Item 2 - "Properties."

Various external and internal factors impact power supply costs, such as weather, load demand, economic conditions, fuel costs, and availability of generation resources. Idaho Power's annual hydropower generation varies depending on water conditions in the Snake River Basin. Drought conditions and increased peak load demand cause a greater reliance on potentially more expensive energy sources to meet load requirements. Conversely, favorable hydropower generation conditions increase production at Idaho Power's hydropower generating facilities and reduce the need for thermal generation and wholesale market purchased power. Weather also affects the generation of PURPA and non-PURPA purchased power. Economic conditions, weather, supply constraints, and governmental regulations can affect the market price of natural gas and coal, which impact fuel expense and market prices for purchased power. Idaho Power's power cost adjustment mechanisms mitigate in large part the earnings impacts to Idaho Power of volatile fuel and power costs.

Idaho Power's system is dual peaking, with the larger peak demand occurring in the summer. Idaho Power reached its highest all-time system peak demand of 3,751 megawatts (MW) on June 30, 2021. Idaho Power's highest all-time winter peak demand of 2,604 MW occurred on December 22, 2022. During these and other similar heavy load periods, Idaho Power's system is fully committed to serve load and meet required operating reserves. The table that follows shows Idaho Power's total power supply for the last three years.

	Power Supply			Percent of Total Generation		
	2022	2021	2020	2022	2021	2020
	(thousands of MWh)					
Hydropower plants	5,347	5,382	6,967	48 %	48 %	54 %
Coal-fired plants	3,657	2,981	3,719	32 %	27 %	29 %
Natural gas-fired plants	2,319	2,765	2,109	20 %	25 %	17 %
Total system generation	11,323	11,128	12,795			
Purchased power - cogeneration and small power production	2,756	3,040	3,087			
Purchased power - other	4,422	3,783	1,985			
Total purchased power	7,178	6,823	5,072			
Total power supply	18,501	17,951	17,867			

Hydropower Generation: Idaho Power operates 17 hydropower projects located on the Snake River and its tributaries. Together, these hydropower facilities provide a total nameplate capacity of 1,799 MW and have averaged total annual generation of approximately 7.7 million MWh over the last 30 years. The amount of water available for hydropower generation depends on several factors—the amount of snowpack in the mountains upstream of Idaho Power’s hydropower facilities, upstream reservoir storage, springtime precipitation and temperatures, main river and tributary base flows, the condition of the Eastern Snake Plain Aquifer and its spring flow impact, summertime irrigation withdrawals and returns, and upstream reservoir regulation. Idaho Power actively participates in collaborative work groups focused on water management issues in the Snake River Basin, with the goal of preserving the long-term availability of water for use at Idaho Power’s hydropower projects on the Snake River.

During low water years, when stream flows into Idaho Power’s hydropower projects are reduced, Idaho Power’s hydropower generation is reduced, resulting in a greater reliance on other generation resources and wholesale power purchases. In 2022, below-normal snow accumulation and drought conditions persisted, resulting in lower than average hydropower generation of 5.3 million MWh. In 2021, below-normal snow accumulation and drought conditions resulted in lower than average hydropower generation of 5.4 million MWh. In 2020, snowpack conditions, coupled with strong early season irrigation demands, yielded lower inflows to Idaho Power’s hydroelectric projects and resulted in 7.0 million MWh of hydropower generation. For 2023, snow accumulation has been strong through the date of this report; however, upstream reservoirs and basin soils continue to reflect the prior year's drought conditions. As such, Idaho Power's 2023 estimate of annual generation from its hydropower facilities is between 5.5 million MWh and 7.5 million MWh.

Idaho Power obtains licenses for its hydropower projects from the FERC, similar to other utilities that operate nonfederal hydropower projects on qualified waterways. The licensing process includes an extensive public review process and involves numerous natural resource and environmental agencies. The licenses last from 30 to 50 years depending on the size, complexity, and cost of the project. Idaho Power is actively pursuing the FERC relicensing of the HCC, its largest hydropower generation source, and American Falls, its second largest hydropower resource. Idaho Power also has Oregon licenses for the HCC under the Oregon Hydroelectric Act. For further information on relicensing activities, see Part II, Item 7 – MD&A – "Regulatory Matters – Relicensing of Hydropower Projects."

Idaho Power is subject to the provisions of the FPA as a “public utility” and as a “licensee” by virtue of its hydropower operations. As a licensee under Part I of the FPA, Idaho Power and its licensed hydropower projects are subject to conditions described in the FPA and related FERC regulations. These conditions and regulations include, among other items, provisions relating to condemnation of a project upon payment of just compensation, amortization of project investment from excess project earnings, and possible takeover of a project after expiration of its license upon payment of net investment and severance damages.

Coal-Fired Generation: Idaho Power co-owns the following coal-fired power plants:

- Jim Bridger, located in Wyoming, in which Idaho Power has a one-third interest; and
- North Valmy, located in Nevada, in which Idaho Power has a 50 percent interest.

PacifiCorp is the operator of the Jim Bridger plant. BCC supplies coal to the Jim Bridger plant. IERCo, a wholly-owned subsidiary of Idaho Power, owns a one-third interest in BCC and PacifiCorp owns a two-third interest in BCC and is the operator of the Bridger Coal Mine. The mine operates under a long-term sales agreement that provides for delivery of coal through 2024. BCC has reserves to provide coal deliveries through the current term of the agreement, as well as reserves available to allow for an extension of the term agreement. Idaho Power also has a coal supply contract providing for annual deliveries of coal through December 2023 from the Black Butte mine located near the Jim Bridger plant. This contract supplements the BCC deliveries and provides another coal supply to fuel the Jim Bridger plant. The Jim Bridger plant’s rail load-in facility and unit coal train, while limited, provides the opportunity to access other fuel supplies for tonnage requirements above established contract minimums.

Idaho Power's 2021 Integrated Resource Plan (2021 IRP) identified a preferred resource portfolio and action plan that includes the conversion from coal to natural gas of two units at the Jim Bridger plant in 2024 and an end to Idaho Power's participation in the remaining two coal-fired units at the Jim Bridger plant by the end of 2028. For more information on the 2021 IRP, refer to "Resource Planning" in this Item 1 – "Business." In June 2022, the IPUC approved Idaho Power's amended application, with modifications, requesting authorization to allow the Jim Bridger plant to be fully depreciated and recovered through customer rates by end-of-year 2030. Details of the order relating to the Jim Bridger plant are described more fully in Part II, Item 7 – MD&A – "Regulatory Matters."

NV Energy is the operator of the North Valmy plant. Idaho Power expects to meet 2023 and future fuel requirements through existing inventory and new or existing coal supply contracts. Idaho Power has an established process approved by the IPUC and OPUC for recovery of non-fuel costs related to Idaho Power's plan to end its participation in coal-fired operations at the North Valmy plant. Idaho Power ended its participation in coal-fired operations at unit 1 of the North Valmy plant in December 2019, as planned. Idaho Power's 2021 IRP identified a preferred resource portfolio and action plan that includes plans to end Idaho Power's participation in coal-fired operations at unit 2 at the end of 2025.

Natural Gas-fired Generation: Idaho Power owns and operates the Langley Gulch natural gas-fired combined-cycle combustion turbine power plant and the Danskin and Bennett Mountain natural gas-fired simple-cycle combustion turbine power plants. All three plants are located in Idaho.

Idaho Power operates the Langley Gulch plant as a baseload unit and the Danskin and Bennett Mountain plants to meet peak supply needs. The plants are also used to take advantage of wholesale market opportunities. Natural gas for all facilities is purchased based on system requirements and dispatch efficiency. The natural gas is transported through the Williams-Northwest Pipeline under Idaho Power's 55,584 million British thermal units (MMBtu) per day long-term gas transportation service agreements. These transportation agreements vary in contract length but generally contain the right for Idaho Power to extend the term. In addition to the long-term gas transportation service agreements, Idaho Power has entered into a long-term storage service agreement with Northwest Pipeline for 131,453 MMBtu of total storage capacity at the Jackson Prairie Storage Project. This firm storage contract expires in 2043. Idaho Power purchases and stores natural gas with the intent of fulfilling needs as identified for seasonal peaks or to meet system requirements.

As of February 10, 2023, Idaho Power had approximately 34.4 million MMBtu of natural gas financially hedged for physical delivery, primarily for the operational dispatch of the Langley Gulch plant through August 2024. Idaho Power plans to manage the procurement of additional natural gas for the peaking units primarily on the daily spot market or from storage inventory as necessary to meet system requirements and fueling strategies.

Purchased Power: As described below, Idaho Power purchases power in the wholesale market as well as pursuant to long-term power purchase contracts and exchange agreements.

Wholesale Market Transactions: To supplement its self-generated power and long-term purchase arrangements, Idaho Power purchases power in the wholesale market based on economics, operating reserve margins, energy risk management policy guidelines, and unit availability. Depending on availability of excess power or generation capacity, pricing, and opportunities in the markets, Idaho Power also sells power in the wholesale markets. During 2022 and 2021, Idaho Power purchased 3.9 million MWh and 3.2 million MWh, respectively, of power through wholesale market purchases at an average cost of \$74.16 per MWh and \$40.65 per MWh, respectively. During 2022 and 2021, Idaho Power sold 0.4 million MWh and 0.6 million MWh of power in wholesale market sales, respectively, with an average price of \$155.78 per MWh and \$68.07 per MWh, respectively.

Idaho Power has two firm multi-year wholesale purchased power contracts to address increased demand during summer months. These agreements total approximately 150 MW per hour during peak summer periods through 2024.

Long-term Power Purchase and Exchange Arrangements: In addition to its wholesale market purchases, Idaho Power has the following notable long-term power purchase contracts and energy exchange agreements:

- Jackpot Holdings, LLC - for 120 MW (nameplate generation) from the Jackpot solar facility located in southern Idaho and on-line in December 2022. The contract term ends in 2042.
- Telocaset Wind Power Partners, LLC - for 101 MW (nameplate generation) from the Elkhorn Valley wind project located in eastern Oregon. The contract term ends in 2027.
- USG Oregon LLC - for 22 MW (estimated average annual output) from the Neal Hot Springs Unit #1 geothermal power plant located near Vale, Oregon. The contract term ends in 2037.
- Clatskanie People's Utility - for up to 18 MW of generation from the Arrowrock hydropower project in southern Idaho in exchange for energy from Idaho Power's system or power purchased at the Mid-Columbia trading hub. The contract term ends in 2025.
- Raft River Energy I, LLC - for up to 13 MW (estimated average annual output) from its Raft River Geothermal Power Plant Unit #1 located in southern Idaho. The contract term ends in 2033.
- Black Mesa Energy, LLC - a 20-year power purchase agreement to purchase the output from a planned 40-MW solar facility, which Idaho Power plans to sell exclusively to a large industrial customer under its Clean Energy Your Way program, with a scheduled in-service date of June 2023.

- Franklin Solar LLC - a 25-year power purchase agreement to purchase the output from a planned 100-MW solar facility located in southern Idaho, with a scheduled in-service date of June 2024; the power purchase agreement is pending IPUC approval.
- Pleasant Valley Solar, LLC - a 20-year power purchase agreement to purchase the output from a planned 200-MW solar facility, which Idaho Power plans to sell exclusively to a large industrial customer under its Clean Energy Your Way program, with a scheduled in-service date of March 2025; the power purchase agreement is pending IPUC approval.

PURPA Qualifying Facility Energy Sales Agreements: Idaho Power purchases power from PURPA qualifying facilities as mandated by federal law. As of December 31, 2022, Idaho Power had contracts with on-line PURPA qualifying facilities with a total of 1,137 MW of nameplate generation capacity, with an additional 75 MW nameplate capacity of projects projected to be on-line through 2024. The energy sales agreements for these qualifying facilities have original contract terms ranging from one to 35 years. The expense and volume of purchases from PURPA qualifying facilities during the last three years is included in the following table:

	Year Ended December 31,		
	2022	2021	2020
PURPA contracts expense (in thousands)	\$ 189,367	\$ 199,517	\$ 194,380
MWh purchased under PURPA contracts (in thousands)	2,756	3,040	3,087
Average cost per MWh from PURPA contracts	\$ 68.71	\$ 65.63	\$ 62.97

Pursuant to the requirements of PURPA, the IPUC and OPUC have each issued orders and rules regulating Idaho Power’s purchase of power from qualifying facilities that meet the requirements of PURPA. A key component of the PURPA contracts is the energy price contained within the agreements. PURPA regulations specify that a utility must pay energy prices based on the utility’s avoided costs. The IPUC and OPUC have established specific rules and regulations to calculate the avoided cost that Idaho Power is required to include in PURPA energy sales agreements under each state's jurisdiction. For PURPA energy sales agreements, Idaho Power is required to purchase all of the output delivered from the contracted qualifying facilities, subject to some exceptions such as adverse impacts on system reliability. The Idaho jurisdictional portion of the costs associated with PURPA contracts is fully recovered through base rates and the Idaho-jurisdiction power cost adjustment mechanism, and the Oregon jurisdictional portion is recovered through base rates and an Oregon power cost adjustment mechanism. Thus, the primary impact of high power purchase costs under PURPA contracts is on customer rates.

Participation in Western Energy Imbalance Market: Idaho Power participates in an energy imbalance market in the western United States (Western EIM) under which the participating parties enable their systems to interact for automated intra-hour economic dispatch of generation from committed resources to serve loads. The Western EIM is intended to reduce the power supply costs to serve customers through more efficient dispatch of a larger and more diverse pool of resources, to integrate intermittent power from renewable generation sources more effectively, and to enhance reliability. Participation in the Western EIM is voluntary and available to all balancing authorities in the western United States. Idaho Power is participating with other stakeholders in different regional forums discussing the potential for developing other energy markets in the western U.S., including development of a potential day-ahead wholesale centralized market, which Idaho Power believes could provide additional benefits through the centralized economic dispatch of resources of participating utilities.

Transmission Services

Electric transmission systems deliver energy from electric generation facilities to distribution systems for final delivery to customers. Transmission systems are designed to move electricity over long distances because generation facilities can be located hundreds of miles away from customers. Idaho Power’s generating facilities are interconnected through its integrated transmission system and are operated on a coordinated basis to achieve maximum capability and reliability. Idaho Power’s transmission system is directly interconnected with the transmission systems of the Bonneville Power Administration, Avista Corporation, PacifiCorp, NorthWestern Energy, and NV Energy. These interconnections, coupled with transmission line capacity made available under agreements with some of those entities, permit the interchange, purchase, and sale of power among entities in the Western Interconnection, the transmission grid covering much of western North America. Idaho Power provides wholesale transmission service for eligible transmission customers on a non-discriminatory basis. Idaho Power is a member of the Western Electricity Coordinating Council, the Western Power Pool, NorthernGrid, and the North American Energy Standards Board. These groups have been formed to more efficiently coordinate transmission reliability and planning throughout the Western Interconnection. Demand for transmission services can be affected by regional market factors, such as loads and generation of utilities in Idaho Power’s region.

Transmission to serve Idaho Power's retail customers is subject to the jurisdiction of the IPUC and OPUC for retail rate making purposes. Idaho Power provides cost-based wholesale and retail access transmission services under the terms of a FERC approved OATT. Services under the OATT are offered on a nondiscriminatory basis such that all potential customers, including Idaho Power, have an equal opportunity to access the transmission system. As required by FERC standards of conduct, Idaho Power's transmission function is operated independently from Idaho Power's energy marketing function.

Idaho Power is jointly working with various partners on the development of two significant transmission projects. The Boardman-to-Hemingway project is a proposed 300-mile, high-voltage transmission line between a substation near Boardman, Oregon, and the Hemingway substation near Boise, Idaho. The Gateway West project is a high-voltage transmission line project between a substation located near Douglas, Wyoming, and the Hemingway substation. Both projects are intended to meet future anticipated resource needs and are discussed in Part II, Item 7 – MD&A - "Liquidity and Capital Resources - Capital Requirements" in this report.

Resource Planning

Integrated Resource Planning: The IPUC and OPUC require that Idaho Power prepare biennially an IRP. Idaho Power filed its most recent 2021 IRP with the IPUC and OPUC in 2021 and expects to file its next IRP in June 2023 (2023 IRP). Each IRP seeks to forecast Idaho Power's loads and resources for a 20-year period, analyzes potential supply-side, demand-side, and transmission resource options, and identifies potential near-term, mid-term, and long-term actions. The four primary goals of the IRP are to:

- identify sufficient resources to reliably serve the growing demand for energy within Idaho Power's service area throughout the 20-year planning period;
- ensure the selected resource portfolio balances cost and risk, while including environmental considerations;
- give balanced treatment to supply-side and demand-side measures; and
- involve the public in the planning process in a meaningful way.

During the time between IRP filings, the public and regulatory oversight of the activities identified in the IRP allows for discussion and adjustment of the IRP as warranted. Idaho Power makes periodic adjustments and corrections to the resource plan to reflect economic conditions, anticipated resource development, changes in technology, and regulatory requirements.

The load forecast assumptions Idaho Power currently plans to use in its upcoming 2023 IRP are included in the table below, together with the average annual growth rate assumptions used in the prior two IRPs. While assumptions are estimates only and subject to change based on actual customer load ramp-rates, the 2023 IRP assumptions include significant large commercial and industrial additions in the 5-year forecasted annual growth rate, including potential load from new facilities recently announced by Meta Platforms, Inc. and Micron Technology, Inc. The rate of load growth can impact the timing and extent of development of resources, such as new generation plants or transmission infrastructure, to serve those loads.

	5-Year Forecasted Annual Growth Rate		20-Year Forecasted Annual Growth Rate	
	Retail Sales (Billed MWh)	Annual Peak (Peak Demand)	Retail Sales (Billed MWh)	Annual Peak (Peak Demand)
2023 IRP (preliminary)	5.5%	3.7%	2.2%	1.8%
2021 IRP	2.6%	2.1%	1.4%	1.4%
2019 IRP	1.3%	1.4%	1.0%	1.2%

Idaho Power's 2021 IRP identified a preferred resource portfolio and action plan, which included the addition of a 120-MW solar resource in late 2022, the conversion from coal to natural gas of two units at the Jim Bridger plant in 2024, the end to Idaho Power's participation in coal-fired operations at the North Valmy plant unit 2 in 2025, the completion of the Boardman-to-Hemingway transmission line in 2026, and an end to Idaho Power's participation in the remaining two coal-fired units at the Jim Bridger plant by the end of 2028. The 2021 IRP preferred resource portfolio and action plan also included a need to acquire significant generation and storage resources to meet energy and capacity needs. Including the resources noted above, over the next 20 years the 2021 IRP planned for the addition of 1,685 MW of storage capacity, 1,405 MW of solar capacity, 700 MW of wind capacity, 500 MW of transmission capacity, and 400 MW of capacity from demand response. As noted in the 2021 IRP, there is uncertainty surrounding the resource sufficiency estimates and project completion dates, including uncertainty around the timing and extent of third-party development of renewable resources, fuel commodity prices, regulatory requirements, the actual completion date of the Boardman-to-Hemingway transmission project, and the economics and logistics of coal-fired

plant conversions and retirements. These uncertainties, as well as others, may result in changes to the desirability of the preferred portfolio and adjustments to the timing and nature of anticipated and actual actions compared to those identified in the 2021 IRP. In November 2022 and January 2023, respectively, the IPUC and OPUC issued orders acknowledging Idaho Power's 2021 IRP.

In preparing its 2023 IRP, Idaho Power intends to analyze the potential acceleration of timing of construction of the Gateway West transmission project and the potential conversion of additional coal-fired generation units to natural gas. Idaho Power expects to complete and file its 2023 IRP with the IPUC and OPUC in June 2023.

Energy Efficiency and Demand Response Programs: Idaho Power's energy efficiency and demand response portfolio is comprised of 22 programs. The energy efficiency programs target energy savings across the entire year, while the demand response programs target system demand reduction in the summer at times of peak loads. The programs are offered to all customer segments and emphasize the wise use of energy, especially during periods of high demand. This energy and demand reduction can reduce or delay the need for new generation and transmission infrastructure. Idaho Power's programs include:

- financial incentives for irrigation customers for either improving the energy efficiency of an irrigation system or installing new energy efficient systems;
- energy efficiency programs for new and existing homes including electric heating, ventilation and cooling equipment, as well as energy efficient building techniques, air duct sealing, and energy efficient lighting;
- incentives to industrial and commercial customers for acquiring energy efficient equipment, and using energy efficiency techniques for operational and management processes;
- demand response programs to reduce peak summer demand through the voluntary cycling of central air conditioners for residential customers, interruption of irrigation pumps, and reduction of commercial and industrial demand through actions taken by business owners and operators; and
- participation in the Northwest Energy Efficiency Alliance, which supports market transformation efforts across the region.

In 2022, Idaho Power's energy efficiency programs reduced energy usage by approximately 141,000 MWh compared with 138,000 MWh in 2021. For 2022, Idaho Power had a demand response available capacity of approximately 320 MW. In 2022, 2021, and 2020, Idaho Power expended approximately \$42 million, \$38 million, and \$51 million, respectively, on both energy efficiency and demand response programs. Funding for these programs is provided through a combination of the Idaho and Oregon energy efficiency tariff riders, base rates, and the power cost adjustment mechanisms. Energy efficiency program expenditures funded through the riders are reported as an operating expense with an equal amount of revenues recorded in other revenues, resulting in no net impact on earnings.

Environmental, Social, and Governance Initiatives

Overview: IDACORP's and Idaho Power's corporate governance and nominating committee, with considerable focus from the board of directors, is primarily responsible for the oversight of the companies' environmental, social, and governance (ESG) initiatives and are regularly informed of the goals, measures, and results of the companies' ESG and sustainability programs. Each committee of the board of directors is assigned a portion of the oversight of the companies' ESG and sustainability programs. Idaho Power has established an internal ESG Steering Committee co-led by an officer and senior manager and composed of a cross-functional team of key employees from multiple departments to oversee ESG activities and inform leadership and the board of directors on ESG-related activities and matters it identifies as material to the company's operations and financial condition.

IDACORP and Idaho Power publicly release annual ESG reports and the most current report is located on Idaho Power's website, together with other information on ESG issues relevant to Idaho Power, including short-, medium-, and long-term carbon dioxide (CO₂) emission reduction targets. IDACORP's and Idaho Power's 2021 ESG Report released in April 2022 incorporated elements of the Task Force on Climate-Related Financial Disclosures guidelines and the Sustainability Accounting Standards Board reporting framework, as well as the Edison Electric Institute (EEI) ESG reporting template. Additionally, in 2022 Idaho Power responded to the Climate Disclosure Project (CDP) annual questionnaire, providing emissions data and management plans to address risks associated with climate change. The ESG reports, CDP filing, and related website content are not incorporated by reference into this 2022 Annual Report. IDACORP's and Idaho Power's ESG initiatives include:

- establishing responsible management goals and long-term strategies related to the companies' impact on the environment; such as

- the "Clean Today, Cleaner Tomorrow.®" goal to provide Idaho Power's customers with 100-percent clean energy by 2045;
- the sustainability benefits from the Boardman-to-Hemingway and Gateway West transmission projects, which include integrating renewable energy generation and deferring or eliminating the need for development of additional fossil-fueled resources;
- integrating renewable resources into Idaho Power's generation mix and identifying and investigating new generation and storage technologies; as part of this effort, Idaho Power has issued requests for proposals (RFPs) for additional energy resources, including renewables or natural gas resource convertible to hydrogen gas power, and to-date has procured solar power and battery storage as a result of those RFPs;
- continuing various environmental stewardship programs along the Snake River, including fish habitat preservation, water temperature reduction, and fish and plant restoration;
- wildfire mitigation planning and actions, and
- wildlife habitat, archaeological and cultural resource, and raptor protection stewardship;
- operational excellence in safely providing reliable, affordable, clean energy, including enhancing grid resiliency and reliability;
- engaging and empowering Idaho Power's workforce (including succession planning at all levels, employee development, leadership education, retirement planning education, and providing competitive compensation and benefits, including post-retirement benefits);
- promoting a culture of safety, security, and inclusiveness for all employees; and
- building strong community partnerships for healthy, sustainable economic development in Idaho Power's service area.

Based on shareholder engagement feedback, beginning in 2021 Idaho Power also has publicly released its EEO-1 statement to report its demographic workforce data.

Reducing Carbon Emissions Intensity: Carbon emissions intensity is a measure of the pounds of CO₂ emitted per MWh of energy generated. Idaho Power tracks carbon emissions intensity to measure the impact of its efforts to reduce carbon emissions relative to growing power demand in its service area. Idaho Power has actively engaged in voluntary carbon emissions intensity reduction over the past decade with an original short-term goal to reduce emissions 10-15 percent from the baseline year of 2005 levels. Idaho Power increased the short-term goal to reduce carbon emission intensity by at least 15-20 percent for the period from 2010-2020, and exceeded this goal with an estimated average reduction of 29 percent over that period compared with 2005. In May 2020, IDACORP's and Idaho Power's boards of directors approved an increased short-term goal to reduce carbon emission intensity by 35 percent for the period from 2021-2025 compared with 2005. In January 2022, Idaho Power posted its emissions reduction report on its website that established short-, medium-, and long-term targets for further CO₂ reductions. This report also includes annual power generation levels and associated CO₂ emissions and emissions intensity for the 2021-2040 period. The emissions reduction report is not incorporated in this 2022 Annual Report. Idaho Power has significantly reduced its CO₂ emissions since the 2005 baseline year, primarily by decreasing its coal generation levels, including terminating coal generation at the North Valmy Unit 1 in 2019 and at the Boardman plant in 2020, and also by upgrading its hydropower facilities, and through its energy efficiency, demand-side management and cloud-seeding programs. Idaho Power plans to continue to reduce CO₂ emissions in future years, including a medium-term goal with a targeted 86 percent reduction in annual CO₂ emissions tons by 2030, compared with the 2005 baseline year. In 2019, Idaho Power announced its long-term goal to provide 100 percent clean energy by 2045.

Reduction in Coal-Fired Generation: Idaho Power monitors environmental requirements and assesses whether environmental control measures are or remain economically appropriate. In 2017 and 2018, the IPUC and OPUC approved settlement stipulations allowing accelerated depreciation and cost recovery for the North Valmy plant in connection with Idaho Power's plan to end its participation in the operation of units 1 and 2. Idaho Power ended its participation in the operation of unit 1 in December 2019, as planned, and plans to end its participation in unit 2 no later than the end of 2025. In October 2020, Idaho Power and co-owner Portland General Electric ceased coal-fired operations at the Boardman plant, as planned.

In June 2022, the IPUC approved Idaho Power's amended application requesting, among other things, authorization to allow the Jim Bridger plant to be fully depreciated and recovered by end-of-year 2030. In September 2021, the co-owner and operator of the Jim Bridger plant submitted its 2021 IRP to the IPUC that contemplates ceasing coal-fired generation in units 1 and 2 in 2023 and converting those units to natural gas generation by 2024. The details of the IPUC's order relating to the Jim Bridger plant are described more fully in Part II, Item 7 – MD&A – "Regulatory Matters."

As of the date of this report, Idaho Power expects to cease coal-fired operations at all jointly-owned coal-fired generation plants by the end of 2028.

Climate Change Adaptation: Idaho Power believes its practice of in-depth planning and prudent preparation helps the company adapt to and address the risks of climate change. For more than 100 years, Idaho Power has adapted to changes in temperatures, water conditions, economic impacts, and regulatory requirements. In recent years, Idaho Power has proactively addressed risks associated with climate change through preventative measures. To address the physical impacts of climate change, Idaho Power conducts cloud-seeding operations, implements a wildfire mitigation plan, enhances grid resiliency and reliability, and continues to further Snake River shading and in-stream river enhancement projects. Idaho Power also plans for the social and economic impacts of climate change by furthering its carbon emissions reduction goals, continuing efforts to achieve its path away from coal generation, increasing the integration of renewable energy, and enhancing customer and stakeholder communication. Additionally, to plan for the potential regulatory impacts of climate change, Idaho Power considers climate-related impacts in planning efforts, plans and advocates for additional transmission capacity to integrate additional renewable energy onto its system, identifies and investigates new technologies, including battery storage, hydrogen generation, and modular nuclear reactor technology, and evaluates modifications to its pricing structure it believes will help ensure fair pricing for all customers.

Environmental Regulation and Costs

Idaho Power's activities are subject to a broad range of federal, state, regional, and local laws and regulations designed to protect, restore, and enhance the quality of the environment. Environmental regulation impacts Idaho Power's operations due to the cost of installation and operation of equipment and facilities required for compliance with environmental regulations, the modification of system operations to accommodate environmental regulations, and the cost of acquiring and complying with permits and licenses. In addition to generally applicable regulations, Idaho Power's jointly-owned coal-fired power plants, natural gas combustion turbine power plants, and hydropower generating plants are subject to a broad range of environmental requirements, including those related to air and water quality, waste materials, and endangered species. For a more detailed discussion of these and other environmental issues, refer to Part II - Item 7 - MD&A - "Environmental Matters" in this report.

Environmental Expenditures: Idaho Power's environmental compliance expenditures will remain significant for the foreseeable future, particularly given the volume of existing and proposed regulations at the federal level. Idaho Power estimates its environmental expenditures, based upon present environmental laws and regulations, will be as follows for the periods indicated, excluding AFUDC (in millions of dollars):

	2023	2024-2025
Capital expenditures:		
License compliance and relicensing efforts at hydropower facilities	\$ 21	\$ 119
Investments in equipment and facilities at thermal plants	10	6
Total capital expenditures	\$ 31	\$ 125
Operating expenses:		
Operating costs for environmental facilities - hydropower	\$ 23	\$ 46
Operating costs for environmental facilities - thermal	12	18
Total operations and maintenance	\$ 35	\$ 64

Idaho Power anticipates that finalization, implementation, or modification of a number of federal and state rulemakings and other proceedings addressing, among other things, greenhouse gases and endangered species, could result in substantial changes in operating and compliance costs, but Idaho Power is unable to estimate those changes in costs given the uncertainty associated with existing and potential future regulations. Idaho Power expects that it would seek to recover increases in costs through the ratemaking process. Beyond increasing costs generally, these environmental laws and regulations could affect IDACORP's and Idaho Power's results of operations and financial condition if the costs associated with these environmental requirements and potential early plant retirements cannot be fully recovered in rates on a timely basis.

Idaho Power is actively pursuing the relicensing of the HCC, its largest hydropower generation source. As of the date of this report, although Idaho Power believes issuance of a new HCC license by the FERC is likely in 2024 or thereafter, Idaho Power is unable to predict the exact timing of issuance by the FERC of any license order or the ultimate capital investment and ongoing operating and maintenance costs Idaho Power will incur in complying with any new license. However, Idaho Power estimates that the annual costs it will incur to obtain a new long-term license for the HCC, including AFUDC, are likely to range from \$30 million to \$40 million until issuance of the license. Subsequent to the issuance of a new license, Idaho Power expects to incur increased annual capital expenditures and operating and maintenance costs to comply with the requirements of any new license.

Human Capital

Overview: Idaho Power's purpose is powering lives by safely providing reliable, affordable, clean energy. Idaho Power believes that it will prosper by committing to the needs, safety, and success of its customers, communities, employees, and owners. Idaho Power relies on its foundational core values to guide its plan and actions: safety first; integrity always; and respect for all.

To further its objectives, Idaho Power's human capital programs are designed to attract, retain, and develop high quality employees, without regard to race, color, religion, national origin, sex (including pregnancy), age, sexual orientation, gender identity, genetic information, veteran status, physical or mental disability, or marital status. Idaho Power believes it maintains a good relationship with its employees due to a strong safety culture, a respectful and inclusive environment, opportunities for development, and competitive compensation and benefits. Idaho Power regularly conducts employee engagement surveys to seek feedback from its employees on a variety of topics, including safety reporting, support for development, understanding of the company's objectives, communication, being treated with respect, and feeling valued. Idaho Power shares the survey results with employees, and senior management incorporates the results of the surveys in their action plans in order to respond to the feedback and improve employee relations.

As of December 31, 2022, IDACORP had 2,070 full-time employees, 2,062 of whom were employed by Idaho Power and 8 of whom were employed by Ida-West. IDACORP had 7 part-time employees, 4 of whom were employed by Idaho Power. Of IDACORP's full-time employees, 52 percent have worked at the company for over 10 years as of the date of this report. All IDACORP and Idaho Power employees work in the United States. As of the date of this report, no Idaho Power employees are represented by unions.

Board and Board Committee Oversight: The companies' management updates the full board of directors and its committees regularly on safety metrics, total rewards for employees, benefit and pension programs, succession planning and training programs, and diversity, equity, and inclusion initiatives, among other things. Each committee of the board of directors is delegated and takes on specific roles in this oversight. The compensation and human resources committee is responsible for overseeing employee compensation, benefit plans, general labor issues, diversity, equity, inclusion, and safety issues. The audit committee is responsible for overseeing risk management, including compliance with the code of business conduct, physical security risks relating to employees, and environmental compliance. The corporate governance and nominating committee is responsible for overseeing risks associated with governance, lobbying and government relations, political contributions, and social issues associated with employees as part of its ESG risk oversight function.

Safety: Idaho Power is committed to the safety of its employees, customers, and the communities it serves. Idaho Power believes that safe, engaged, and effective employees are critical to the company's success and that the company's record of safety helps keep its service reliable and affordable. Idaho Power consistently ranks in the top 30 percent of all United States utilities in safety performance. Reflective of Idaho Power's focus on safety, the company's Occupational Health and Safety Administration (OSHA) recordable injury rate was below the industry average rate from 2018 through 2021, and its safety metrics in 2021 were the strongest in the company's history. In 2022, Idaho Power saw increases in its OSHA recordable injury rate, severity rate, and lost-time injury rate, which returned those rates closer to Idaho Power's 10-year average for each respective rate. In response to the increase, Idaho Power held a series of contractor and leader safety summits in 2022 to align on expectations and ensure safety continues to be at the forefront of all its work.

In recognition of Idaho Power's safety culture and the dedication of its employees, the Edison Electric Institute (EEI) presented the inaugural Thomas F. Farrell, II Safety Leadership and Innovation Award in the Member Company Project category to Idaho Power in January 2022. Idaho Power was selected for its approach of combining psychological safety and behavioral safety with practical application of human performance principles. The award recognizes the contributions of leadership and innovation to the advancement of safety in the energy industry. Recipients of the award are selected by a panel consisting of leadership from the labor, contractor, and academic communities; regulatory agencies; and EEI senior leadership.

Total Rewards: Idaho Power provides its employees with competitive pay and benefits, based in large part on salary studies and market data. Idaho Power utilizes a structured compensation schedule and regularly conducts compensation analyses that helps mitigate the potential for gender, race, or ethnicity-based disparities in compensation. Beyond base salaries and incentive compensation, benefits for all full-time employees include a 401k plan with company matching contributions, healthcare and insurance benefits, health savings and flexible spending accounts, paid time off, family leave, parental leave, employee assistance programs, and tuition assistance. After five years of employment, a full-time employee vests in Idaho Power's defined benefit pension plan. Idaho Power also ties annual employee incentive compensation to metrics based on the categories

of earnings, power system reliability, and customer satisfaction reflective of broad stakeholder interests and each employee's contribution.

Idaho Power delivers a variety of training opportunities and provides rotational assignment and continuous learning and development opportunities to all employees. Idaho Power's talent development programs, overseen by a talent development team in the Human Resources department, are designed to help employees achieve their career goals, build management skills, and lead their organizations.

Idaho Power also encourages and enables its employees to support many charitable causes. This includes volunteer program engagement promoted by the company or employees. Idaho Power also has an employee-led organization called the "Employee Community Funds," which administers charitable contributions from employees; Idaho Power matches a portion of employee donations, which supplements the company's separate charitable contributions.

Diversity, Equity, and Inclusion: One of Idaho Power's core values as a company is "respect for all." IDACORP's and Idaho Power's Code of Business Conduct, available publicly on IDACORP's website, states Idaho Power's position that employees deserve a workplace where they can be treated in a professional and respectful manner, and each of the company's employees has the responsibility to create and maintain such an environment. In furtherance of this core value, Idaho Power posts its "Our Commitment to Each Other" initiative on its website, which promotes an inclusive company environment as follows:

At Idaho Power, we are committed to an inclusive environment where we are all valued, respected and given equal consideration for our contributions. We believe that to be successful as a company we must be able to innovate and adapt, which only happens when we seek out and value diverse backgrounds, opinions and perspectives. Our collaborative environment thrives when we are engaged, feel we belong and are empowered to do our best work. We are a stronger company when we stand together and embrace our differences.

As of December 31, 2022, 44 percent of Idaho Power's senior management were women, 21 percent of its officers were women, and 36 percent of its board of directors were women. Idaho Power also has programs in place to encourage STEM participation, training to minimize bias and ensure a respectful and inclusive workplace, with a mindset of unity, community outreach to underserved communities, and partnerships with multiple diversity-focused organizations.

IDACORP FINANCIAL SERVICES, INC.

IFS invests in real estate tax credit projects, such as affordable housing developments, which provide a return principally by reducing federal and state income taxes through tax credits and accelerated tax depreciation benefits. IFS has focused on a diversified approach to its investment strategy in order to limit both geographic and operational risk with most of IFS's investments having been made through syndicated funds. At December 31, 2022, the unamortized amount of IFS's portfolio was approximately \$29 million (\$92 million in gross tax credit investments, net of \$63 million of accumulated amortization). IFS generated tax credits of \$6.4 million in 2022, \$6.2 million in 2021, and \$5.3 million in 2020. In 2022 and 2021, IFS received distributions related to fully-amortized real estate tax credit investments that reduced IDACORP's income tax expense by \$0.8 million and \$1.0 million, respectively. In 2020, IFS received nominal distributions related to fully-amortized real estate tax credit investments.

IDA-WEST ENERGY COMPANY

Ida-West operates and has a 50 percent ownership interest in nine hydropower projects that have a total nameplate capacity of 44 MW. Four of the projects are located in Idaho and five are in northern California. All nine projects are "qualifying facilities" under PURPA. Idaho Power purchased all of the power generated by Ida-West's four Idaho hydropower projects at a cost of approximately \$8 million in both 2022 and 2021 and \$9 million in 2020.

INFORMATION ABOUT OUR EXECUTIVE OFFICERS

The names, ages, and positions of the executive officers of IDACORP and Idaho Power are listed below (in alphabetical order), along with their business experience during at least the past five years. There are no family relationships among these officers, nor is there any arrangement or understanding between any officer and any other person pursuant to which the officer was appointed.

RYAN N. ADELMAN, 48

- Vice President of Power Supply of Idaho Power Company, August 2020 - present
- Vice President of Transmission & Distribution, Engineering and Construction of Idaho Power Company, October 2019 - August 2020
- Regional Manager for the Southeast Region of Idaho Power Company, January 2018 - October 2019

BRIAN R. BUCKHAM, 43

- Senior Vice President and Chief Financial Officer of IDACORP, Inc. and Idaho Power Company, March 2022 - present
- Senior Vice President and General Counsel of IDACORP, Inc. and Idaho Power Company, February 2017 - March 2022

MITCH COLBURN, 39

- Vice President of Planning, Engineering and Construction of Idaho Power Company, August 2020 - present
- Director of Engineering and Construction of Idaho Power Company, March 2020 - August 2020
- Director of Resource Planning and Operations of Idaho Power Company, January 2018 - March 2020
- Senior Manager, Transmission & Distribution Strategic Projects of Idaho Power Company, April 2017 - January 2018

SARAH E. GRIFFIN, 53

- Vice President of Human Resources of Idaho Power Company, October 2019 - present
- Director of Human Resources of Idaho Power Company, May 2014 - October 2019

LISA A. GROW, 57

- President and Chief Executive Officer of IDACORP, Inc. and Idaho Power Company, June 2020 - present
- President of Idaho Power Company, October 2019 - June 2020
- Senior Vice President and Chief Operating Officer of Idaho Power Company, April 2016 - October 2019

JAMES BO D. HANCHEY, 47

- Vice President of Customer Operations and Chief Safety Officer of Idaho Power Company, October 2019 - present
- Customer Service Senior Manager of Idaho Power Company, February 2018 - October 2019
- Regional Manager of Southern Region of Idaho Power Company, May 2014 - February 2018

PATRICK A. HARRINGTON, 62

- Vice President, General Counsel, and Corporate Secretary of IDACORP, Inc. and Idaho Power Company, March 2022 - present
- Corporate Secretary of IDACORP, Inc. and Idaho Power Company, March 2007 - March 2022

JEFFREY L. MALMEN, 55

- Senior Vice President of Public Affairs of IDACORP, Inc. and Idaho Power Company, April 2016 - present

KEN W. PETERSEN, 59

- Vice President, Chief Accounting Officer and Treasurer of IDACORP, Inc. and Idaho Power Company, March 2020 - present
- Vice President, Controller and Chief Accounting Officer of IDACORP, Inc. and Idaho Power Company, January 2014 - March 2020

ADAM J. RICHINS, 44

- Senior Vice President and Chief Operating Officer of Idaho Power Company, October 2019 - present
- Vice President of Customer Operations and Business Development of Idaho Power Company, March 2017 - October 2019

ITEM 1A. RISK FACTORS

IDACORP and Idaho Power operate in a highly regulated industry and business environment that involves significant risks, many of which are beyond the companies' control. The circumstances and factors set forth below should not be considered a complete list of potential risks that the companies may encounter. These risk factors, as well as additional risks and uncertainties either not known as of the date of this report or that are currently believed to not be material to the business, may have a material impact on the business, financial condition, or results of operations of IDACORP and Idaho Power and could cause actual results or outcomes to differ materially from those discussed in any forward-looking statements. These risk factors, as well as other information in this report, including without limitation, in the "Cautionary Note Regarding Forward-Looking Statements" and Part II - Item 7 - "Management's Discussion and Analysis of Financial Condition and Results of Operations" (MD&A), and in other reports the companies file with the SEC, should be considered carefully when making any investment decisions relating to IDACORP or Idaho Power.

Below are certain important utility-specific regulatory, operational, legal and compliance, financial and investment, and general business risks that may cause IDACORP's and Idaho Power's future business results to be different than anticipated as of the date of this report.

Utility-Specific Regulatory Risks

Utility-specific regulatory risk includes the risks that federal, state, or local regulators may impose additional requirements and costs on Idaho Power and the utility industry, reduce authorized rates of return or otherwise adversely affect recovery of costs and the opportunity to earn a return on investments, or require Idaho Power as a utility to make adverse changes to its business models, strategies, and practices.

State or federal regulators may not approve customer rates that provide timely or sufficient recovery of Idaho Power's costs or allow Idaho Power to earn a reasonable rate of return, which could adversely affect IDACORP's and Idaho Power's financial condition and results of operations. The prices that the Idaho Public Utilities Commission (IPUC) and Public Utility Commission of Oregon (OPUC) authorize Idaho Power to charge customers for its retail services, and the tariff rate that the FERC permits Idaho Power to charge for its transmission services, are significant factors influencing IDACORP's and Idaho Power's business, results of operations, liquidity, and financial condition. Idaho Power's ability to recover its costs and earn a reasonable rate of return can be affected by many regulatory factors, including the time between when Idaho Power incurs costs and when Idaho Power recovers those costs in customers' rates (often called "regulatory lag" in the utility industry), and differences between the costs included in rates and the amount of actual costs incurred. Idaho Power expects to incur increasing costs, which is likely to occur before the IPUC, OPUC, or FERC approve the recovery of those costs, such as construction costs for new facilities and transmission resources, costs associated with changes in the long-term cost-effectiveness or operating conditions of Idaho Power's assets that could result in early retirements of utility facilities, costs of compliance with legislative and regulatory requirements, fuel and wholesale power costs, and increased funding levels of Idaho Power's defined benefit pension plan. The IPUC, OPUC, and FERC may not allow Idaho Power to recover some or all of those costs or costs that have already been deferred as regulatory assets if they find Idaho Power did not reasonably or prudently incur those costs or for other reasons. The IPUC and OPUC may adopt different methods of calculating the allocation of the total utility costs in their respective jurisdictions, resulting in certain costs excluded in both states. Ratemaking has generally been premised on estimates of historic costs based on a test year, so if a given year's actual costs are higher than historic costs, rates may not be sufficient to cover actual costs. While rate regulation is also premised on the assumption that rates established are fair, just, and reasonable, regulators have considerable discretion in applying this standard.

Economic, political, legislative, public policy, or regulatory pressures may lead stakeholders to seek rate reductions or refunds, limits on rate increases, or lower allowed rates of return on investments for Idaho Power. The ratemaking process typically involves multiple intervening parties, including governmental bodies, consumer advocacy groups, and customers, generally with the common objective of limiting rate increases or even reducing rates. In the past, Idaho Power has been denied recovery, or required to defer recovery pending the next general rate case, including denials or deferrals related to capital expenditures for long-term project expenses. Adverse outcomes in regulatory proceedings, or significant regulatory lag, may cause Idaho Power to incur unrecovered project costs or result in cancellation of projects, or to record an impairment of its assets or otherwise adversely affect cash flows and earnings. This may also result in lower credit ratings, reduced access to capital, higher financing costs, and reductions or delays in planned capital expenditures.

For additional information relating to Idaho Power's state and federal regulatory framework and regulatory matters, see Part I - Item 1 - "Business - Utility Operations," Part II - Item 7 - MD&A - "Regulatory Matters," and Note 3 - "Regulatory Matters" to the consolidated financial statements of Part II - Item 8 in this report.

Idaho Power's regulatory cost recovery mechanisms may not function as intended and are subject to change or elimination, which may adversely affect IDACORP's and Idaho Power's financial condition and results of operations. Idaho Power has power cost adjustment mechanisms in its Idaho and Oregon jurisdictions and a fixed cost adjustment (FCA) mechanism in Idaho. The power cost adjustment mechanisms track Idaho Power's actual net power supply costs (primarily fuel and purchased power less wholesale energy sales) and compare these amounts to net power supply costs being recovered in retail rates. A majority of the differences between these two amounts is deferred for future recovery from, or refund to, customers through rates. Volatility in power supply costs continues to be significant, in large part due to fluctuations in hydropower generation conditions, fuel cost variability from supply chain disruptions and inflationary pressures, general supply and demand economics for fuel and power, the impact of high costs for the purchase of renewable energy under mandatory long-term contracts, and market price variability for the purchase of power from third parties based on seasonal demands and transmission system constraints. While the power cost adjustment mechanisms function to mitigate the potentially adverse impact on net income of power supply cost volatility, the mechanisms do not eliminate the cash flow impact of that volatility. When power costs rise above the level recovered in current retail rates, Idaho Power incurs the costs but recovery of those costs is deferred to a subsequent collection period, which can adversely affect Idaho Power's operating cash flow and liquidity until those costs are recovered from customers. The FCA mechanism is a decoupling mechanism that allows Idaho Power to charge Idaho residential and small commercial customers when it recovers less than the base level of fixed costs per customer that the IPUC authorized for recovery in the most recent general rate case. The power cost and FCA mechanisms are generally subject to change at the discretion of applicable state regulators, who could decide to modify or eliminate either mechanism in a manner that adversely impacts IDACORP's and Idaho Power's financial condition, cash flows, and results of operations.

Operational Risks

Operational risk relates to risks arising from the systems, assets, processes, people, and external factors that affect the operation of IDACORP's or Idaho Power's businesses.

Changes in customer growth and customer usage may negatively affect IDACORP's and Idaho Power's business, financial condition, and results of operations. Changes in the number of customers and customers' use of electricity are affected by a number of factors, such as population growth or decline in Idaho Power's service area, expansion or loss of service area, changes in customer needs and expectations, adoption rates of energy efficiency measures, customer-generated power such as from solar panels and gas-fired generators, demand-side management requirements, regulation or deregulation, and adverse economic conditions. Continued inflationary pressures, or an economic downturn, or a recession could also negatively impact customer use and reduce revenues and cash flows, thus adversely affecting results of operations. Many electric utilities, including Idaho Power, have experienced a decline in usage per customer, in part attributable to energy efficiency activities. State or federal regulations may be enacted to encourage or require mandatory energy conservation or technological advances that increase energy efficiency, which could further reduce usage per customer. Also, changing customer needs and expectations and increased competition from customer-owned generation could lead to lower customer satisfaction, reduced loyalty, difficulty in obtaining rate increases, legislation to deregulate electric service, and customers seeking alternative sources of energy and electric service. If customers choose to generate their own energy, discontinue a portion or all service from Idaho Power, or replace electric power for heating with natural gas, demand for Idaho Power's energy may decline and adversely impact the affordability of its services for remaining customers. While Idaho Power has recently experienced a net growth in usage due to an increase in the number of customers, when adjusted for the impacts of weather, the average monthly usage on a per customer basis for Idaho Power's residential customers has declined from 1,032 kilowatt-hour (kWh) in 2012 to 929 kWh in 2022. Rate mechanisms, such as the Idaho FCA for residential and small commercial customers, are designed to address the financial disincentive associated with promoting energy efficiency activities, but there is no assurance that the mechanism will result in full or timely collection of Idaho Power's fixed costs, which are currently collected in large part through the company's volume-based energy rates that are based on historical sales volume. Any undercollection of fixed costs would adversely impact revenues, earnings, and cash flows. The formation of municipal utilities or similar entities for distribution systems within Idaho Power's service area could also result in a load decrease. The loss of loads resulting from some of these events may result in excess infrastructure and stranded costs and require IDACORP and Idaho Power to modify or eliminate large generation, storage, or transmission projects. This could in turn result in reduced revenues as well as write-downs or write-offs if regulators determine that the costs of the projects were incurred imprudently, which could have a material adverse impact on IDACORP's and Idaho Power's financial condition, results of operations, and cash flows.

Conversely, if Idaho Power were to experience an unanticipated increase in the demand for energy through, for example, the rapid addition of new industrial and commercial customers or population growth in the service area, Idaho Power may be required to rely on higher-cost purchased power to meet peak system demand and may need to accelerate investment in additional generation or transmission resources. Idaho Power's 2021 Integrated Resource Plan's (IRP) preferred resource

portfolio and action plan included a need to acquire significant generation and storage resources to meet forecasted increasing energy and capacity needs. There can be no assurance that these energy and capacity needs will not change or that the resources will be adequate to meet load demands, in which case Idaho Power would need to rely on wholesale power purchases and would be subject to the volatility of wholesale markets. If the incremental costs associated with unanticipated changes in loads exceed the incremental revenue received from the sales to the new customers, and Idaho Power is unable to secure timely and full rate relief to recover those increased costs, the resulting imbalance could have an adverse effect on IDACORP's and Idaho Power's financial condition, results of operations, and cash flows.

Changes in weather conditions, severe weather, and the impacts of climate change can affect IDACORP's and Idaho Power's operating results and cause them to fluctuate seasonally. Idaho Power's electric power sales are seasonal, with demand in Idaho Power's service area peaking during the hot summer months, with a secondary peak during the cold winter months. Electric power demands by irrigation customers in Idaho Power's service area, which are impacted by temperatures and the timing and amount of precipitation, can also create significant seasonal changes in usage. Seasonality of revenues may be further impacted by Idaho Power's tiered rate structure, under which rates charged to customers are often higher during higher-load periods, such as hot summers and cold winters. Market prices for power also often increase significantly during these peak periods, at times when Idaho Power is required to purchase power in the wholesale markets to meet customer demand. While Idaho Power has regulatory mechanisms to help mitigate the impact of weather on power supply costs, there is no assurance that it will continue to receive such regulatory protection in the future. By contrast, when temperatures are relatively mild or where precipitation supplants irrigation systems, loads are often lower as customers are not using electricity for heating and air conditioning or irrigation purposes. Thus, weather conditions and the timing and extent of precipitation can cause IDACORP's and Idaho Power's results of operations and financial condition to fluctuate seasonally, quarterly, and from year to year.

Climate change could also have significant physical effects in Idaho Power's service area, such as increased frequency and severity of storms, lightning, high winds, icing events, droughts, heat waves, fires, floods, snow loading, and other extreme weather events. These extreme weather events and their associated impacts could damage transmission, distribution, and generation facilities, causing service interruptions and extended or mass outages, increasing costs, and limiting Idaho Power's ability to meet customer energy demand. Sustained drought conditions or decreased snow pack due to reduced precipitation or higher temperatures are likely to decrease power generation from hydropower plants.

The costs of repairing and replacing infrastructure or any costs related to Idaho Power liability for personal injury, loss of life, and property damage from utility equipment that fails, including as a result of significant weather and weather-related events and the increasing threat of fires, may not be covered in full by insurance. Costs incurred in connection with such events might also not be recovered through customer rates if the costs incurred are greater than those allowed for recovery by regulators.

Idaho Power's customers' energy needs vary with weather and to the extent weather conditions are affected by climate change, customers' energy use could increase or decrease. Increased energy use due to weather changes may require Idaho Power to invest in generating assets and transmission and distribution infrastructure, while decreased energy use due to weather changes may result in decreased revenues. Extreme weather conditions creating high energy demand may raise wholesale electricity prices for power that Idaho Power purchases to serve customers, increasing the cost of energy Idaho Power provides to its customers, and at the same time can increase the revenues Idaho Power receives for wholesale market sales of excess generation during regional extreme weather events. Variations in hydropower generation that increase Idaho Power's reliance on market purchases may lead to more costly power supply sources for its customers and reduce benefits from selling surplus hydropower in the wholesale market. The price of power in the wholesale energy markets tends to be higher during periods of high regional demand that tends to occur with weather extremes, which may cause Idaho Power to purchase power in the wholesale market during peak price periods, increasing power supply costs. Idaho Power has in place mechanisms to help mitigate the effects of energy market price volatility, but there is no assurance these mechanisms will continue to be in place or function as intended.

In addition, state and federal legislation and regulations have been proposed in recent years and may be implemented in the future, intended to limit the severity and impact of climate change. Proposals have included imposing mandatory reductions in greenhouse gas (GHG) emissions, which could increase Idaho Power's power supply and compliance costs or require generation facilities to be retired early, resulting in potential stranded costs and write-downs or write-offs if Idaho Power is unable to fully recover investments in such facilities. If financial markets increasingly view climate change or GHG emissions as a financial or investment risk for electric utilities, it could negatively affect IDACORP's and Idaho Power's ability to access debt and equity capital markets on favorable terms. For additional information relating to legislation, regulations, and legal proceedings related to environmental matters, see Part II - Item 7 - MD&A - "Environmental Matters" in this report.

New advances in power generation, energy efficiency, alternative energy sources, or other technologies that impact the power utility industry could decrease customer energy demand and revenues, which could have implications for generation and system planning. Advances in technology and changes in customer demand and preferences in the electric utility industry have encouraged the development of new technologies for power generation, renewable energy, energy storage, customer-owned generation, and energy efficiency. In particular, in recent years the net cost of solar and wind generation and storage technology has decreased significantly, and there are federal and state regulations, laws, and other incentives in place to help further reduce the net cost of solar, wind, and energy storage facilities. There is potential that customer-owned solar power generation systems, could become sufficiently cost-effective and efficient that an increasing number of Idaho Power's customers choose to install such systems on their homes or businesses, which in turn could require changes in the way Idaho Power builds and manages its distribution systems and substantial grid infrastructure costs, and at the same time reduce the demand for and sale of energy. Additionally, considerable emphasis has been placed on energy efficiency, such as LED lighting and high-efficiency appliances. Energy efficiency programs, including programs sponsored by Idaho Power under a directive from state regulatory commissions, are designed to reduce energy use and demand. The introduction of new technologies could pose risks in the form of reduced sales and new business models for energy services. These changes in technology could also alter the channels through which customers buy or utilize energy, including the potential formation of community-based, cooperative ownership or municipal structures, which could reduce Idaho Power's revenues or impact Idaho Power's expenses. A reduction in load, however, would not necessarily reduce Idaho Power's need for ongoing investments in its infrastructure to reliably serve its customers. If Idaho Power is unable to adjust its rate design or maintain adequate regulatory mechanisms allowing for timely cost recovery, declining usage from customer-owned generation sources and energy efficiency could result in under-recovery of Idaho Power's costs and investment in infrastructure, and reduce revenues, which would impact IDACORP's and Idaho Power's financial condition and results of operations.

Acts or threats of terrorism, acts of war, social unrest, cyber or physical security attacks, and other malicious acts of individuals or groups seeking to disrupt Idaho Power's operations or the electric power grid or compromise data could adversely impact IDACORP's and Idaho Power's business, financial condition, and results of operations. Idaho Power operates in an industry that requires the continuous use and operation of sophisticated information technology and increasingly complex operational technology systems and network infrastructure. Idaho Power's generation and transmission facilities and its grid operations are potential targets for terrorist acts and threats, acts of war, social unrest, cyber and physical security attacks, and other disruptive activities of individuals or groups, including by nation states or nation state-sponsored groups. There have been cyber and physical attacks within the energy industry on energy infrastructure such as electric substations and fuel pipelines in the past with notable reports in the media of electric industry infrastructure specifically being targeted for and impacted by physical attacks more recently, and there are likely to be additional attacks in the future. Idaho Power and its vendors have been subject to, and will likely continue to be subject to, attempts to gain unauthorized access to systems and confidential information, or to disrupt operations. As noted by the U.S. Department of Homeland Security, the utility industry is continuing to experience an increase in the frequency and sophistication of cybersecurity incidents.

Some of Idaho Power's facilities are deemed "critical infrastructure" under federal standards, in that incapacity or destruction of the facilities could have a debilitating impact on security, reliability or operability of the bulk electric power system, national economic security, and public health and safety. The fact that infrastructure facilities, such as power generation facilities and electric transmission or distribution facilities, are direct targets of, or potential indirect casualties of, an act of terror or war or cyber or physical attack (whether originating internal to Idaho Power or externally), may affect Idaho Power's operations by limiting the ability to generate, purchase, or transmit power. Idaho Power's electric transmission systems are part of an interconnected regional grid, and therefore, it faces the risk of causing or being subject to a long-term power outage due to grid disturbances or disruptions on a neighboring interconnected grid system. Cyber and physical threats and attacks can have cascading impacts that unfold with increasing speed across networks, information systems, and other technologies. Network, information systems, and technology-related events, including those caused by IDACORP or Idaho Power through process breakdowns, human error, security architecture or design vulnerabilities, or by third parties through cyber or physical security attacks, could result in a degradation or disruption in the energy grid and the services of the companies, as well as the ability to record, process, and report customer, business, and financial information. Physical or cyber attacks against key suppliers or service providers could have a similar effect on Idaho Power.

Idaho Power's business operations require the continuous availability of information technology systems and network infrastructure, and in the normal course of business, Idaho Power or its vendors collect and store sensitive and confidential customer and employee information and proprietary information of Idaho Power. Idaho Power's technology systems are dependent upon connectivity to the internet and third-party vendors to host, maintain, modify, and update its systems, which may experience significant system failures or cyber attacks that could compromise the security of Idaho Power's assets and information. All information technology systems are vulnerable to disability, unauthorized access, unintentional defects, user

error, errors in system changes, and cybersecurity incidents. Idaho Power is in the process of pursuing complex business system upgrades, and these significant changes increase the risk of system interruption. Any data security breaches, such as misappropriation, misuse, leakage, falsification or accidental release or loss of information maintained in Idaho Power's information technology systems or on third-party systems, including customer or employee data, could result in violations of privacy and other laws and associated litigation and liability for damages, fines, and penalties; financial loss to Idaho Power or to its customers; customer dissatisfaction or diminished customer confidence; and damage to Idaho Power's reputation, all of which could materially affect Idaho Power's financial condition and results of operations.

No security measures can completely shield Idaho Power's systems, infrastructure, and data from vulnerabilities to cyber attacks, human error, intrusions, or other catastrophic events that could result in their failure or reduced functionality, and ultimately the potential loss of sensitive information or the loss of Idaho Power's ability to fulfill critical business functions and provide reliable electric power to customers. Despite the steps Idaho Power may take to detect, mitigate, or eliminate threats and respond to security incidents, the techniques used by those who seek to obtain unauthorized access, and possibly disable or sabotage systems or abscond with information and data, change frequently and Idaho Power may not be able to protect against all such actions. Idaho Power actively monitors developments in the area of cybersecurity and is involved in various related government and industry groups, and the company's board receives security updates at least quarterly. Although Idaho Power continues to make investments in its cybersecurity program, including personnel, technologies, and training of personnel, there can be no assurance that these systems or their expected functionality will be implemented, maintained, or expanded effectively; nor can security measures completely eliminate the possibility of a cybersecurity breach. Further, the implementation of security guidelines and measures has resulted in, and Idaho Power expects to continue to result in, increased costs.

Terrorist attacks, acts of war, social unrest, cyber and physical security attacks, and similar incidents can also have indirect impacts by creating political, economic, social, or financial market instability, and can cause damage to or interference with Idaho Power's operating assets, customers, or suppliers. This may result in business interruption, lost revenue, higher commodity prices, disruption in fuel supplies, lower energy consumption, and unstable commodity and financial markets, particularly with respect to electricity and natural gas, any of which may materially adversely affect Idaho Power. These events, and governmental actions in response, could result in a material decrease in revenues and increase costs to protect, repair, and insure Idaho Power's assets and operate its infrastructure, systems, and business.

Changes in capital expenditures for infrastructure and the risks associated with permitting and construction of utility infrastructure can significantly affect IDACORP's and Idaho Power's financial condition and results of operations. Idaho Power's business is capital intensive and requires significant investments in power supply, transmission, and distribution infrastructure. A significant portion of Idaho Power's facilities were constructed many years ago, and thus require periodic upgrades and frequent maintenance. Also, short-term and long-term anticipated increases in both the number of customers and the demand for energy require expansion and reinforcement of that infrastructure as described in Idaho Power's 2021 IRP. Idaho Power is not only in the permitting process for two high-voltage transmission line projects, but has also entered into contracts to purchase, own, and operate 180 megawatts of battery storage assets as well as issued a request for proposals for new resources, which are intended to help meet increasing customer energy demands. Idaho Power expects significant investment in capital improvements and expenditures for infrastructure projects that are subject to usual permitting and construction risks that can adversely affect project costs and the completion time. These risks include, as examples:

- the ability to timely obtain labor or materials at reasonable costs;
- defaults and delays by suppliers and contractors, including delays for specialty equipment that require significant lead times;
- increases in price and limitations on availability of commodities, materials, and equipment;
- imposition of tariffs on commodities, materials, and equipment sourced by foreign providers;
- equipment, engineering, and design failures;
- credit quality of counterparties and suppliers and their ability to meet financial and operational commitments;
- unexpected environmental and geological problems;
- the effects of adverse weather conditions;
- catastrophic events, natural disasters, epidemics, pandemics and other public health or disruptive events that could result in supply chain disruptions, as well as permitting and construction delays;
- availability of financing;
- the ability to obtain approval from local, state, or federal regulatory and governmental bodies and to comply with permits and land use rights, and environmental constraints; and
- delays and costs associated with disputes and litigation with third parties.

The occurrence of any of these risks could cause Idaho Power to operate at reduced capacity levels, which in turn could reduce revenues and reliability, increase expenses, or cause Idaho Power to incur penalties. If Idaho Power is unable to complete the permitting or construction of a project, or incurs costs that regulators do not deem prudent, it may be unable to recover its costs in full through rates or on a timely basis. Further, if Idaho Power is unable to secure permits or joint funding commitments to develop transmission infrastructure necessary to serve loads or if other resources become more economical, it may terminate those projects and, as alternatives, seek to develop additional generation facilities within areas where Idaho Power has available transmission capacity or pursue other more costly options to serve loads. To limit the timing-related risks of these projects, Idaho Power may enter into purchase orders and construction contracts and incur engineering and design service costs in advance of receiving necessary regulatory approvals or permits. If any of the projects are canceled for any reason, including Idaho Power's failure to receive necessary regulatory approvals or permits or because the project is no longer economical, Idaho Power could incur significant cancellation penalties under purchase orders or construction contracts. Additionally, termination of a project carries with it the potential for impairment of the associated asset if regulators deny full recovery of project costs. Thus, termination of a project could negatively affect IDACORP's and Idaho Power's financial condition and results of operations.

Demand for power could exceed forecasted supply, resulting in deliverability risks and increased costs for purchasing capacity in the market or acquiring or constructing additional generation resources and battery storage facilities. Idaho Power's 2021 IRP identified a low-cost preferred resource portfolio and action plan for the next 20-year period that includes adding substantial renewable resources and ending participation in the remaining coal-fired units by the end of 2028. As Idaho Power implements the IRP's action plan, which also advances its goal to provide 100 percent clean energy by 2045, it remains obligated to provide reliable and affordable energy to its customers, but there are certain potential deliverability and cost risks associated with this transition. These risks include, but are not limited to, (1) the failure to timely obtain or construct additional resources to meet forecast needs related to load growth and coal exits, (2) increased renewable energy generation presenting risks of uncertainty and variability that could be further compounded as neighboring systems transition towards increasing levels of renewable resources, and (3) increased potential resource volatility due to changes in the energy market. During peak periods, power demand could exceed Idaho Power's forecasted available generation capacity, particularly if Idaho Power's power plants are not performing as anticipated and additional resources and battery storage are not acquired as needed to meet demand. Competitive market forces or adverse regulatory actions may require Idaho Power to purchase capacity and energy from the market, if such resources are even available for purchase, or build additional resources to meet customers' energy needs in an expedited manner. If that occurs, Idaho Power may be unable to recover these additional costs and could experience a lag between when costs are incurred and when regulators permit recovery in customers' rates, which could have negative impacts on operations and cash flows.

Factors contributing to lower hydropower generation can increase costs and negatively impact IDACORP's and Idaho Power's financial condition and results of operations. Idaho Power derives a significant portion of its power supply from its hydropower facilities. During both 2022 and 2021, 48 percent of Idaho Power's electric power from Idaho Power-owned generation was from hydropower facilities. Due to Idaho Power's heavy reliance on hydropower generation, the impacts of climate change and factors such as precipitation and snowpack, the timing of run-off, and the availability of water in the Snake River Basin can significantly affect its operations. The combination of a long-term trend of declining Snake River base flows, over-appropriation of water, and periods of drought have led to water rights disputes and proceedings among surface water and ground water irrigators and the State of Idaho. Recharging the Eastern Snake Plain Aquifer by diverting surface water to porous locations and permitting it to sink into the aquifer is one approach to the over-appropriation dispute. Diversions from the Snake River for aquifer recharge or the loss of water rights reduce Snake River flows available for hydropower generation. When hydropower generation is reduced, Idaho Power must increase its use of more expensive thermal generating resources and market power purchases; therefore, costs increase and opportunities for wholesale energy sales are reduced, reducing revenues and potentially earnings. Through its power cost adjustment mechanisms, Idaho Power expects to recover most (but not all) of the increase in net power supply costs caused by lower hydropower generation. The timing of recovery of the increased costs, however, may not occur until the subsequent power cost adjustment year, adversely affecting cash flows and liquidity.

Idaho Power's use of coal and natural gas to fuel power generation facilities exposes it to commodity availability and price risk, which can adversely affect IDACORP's and Idaho Power's results of operations and financial condition. As part of its normal business operations, Idaho Power purchases coal and natural gas in the open market or under short-term or long-term contracts, often with variable pricing terms. Market prices for coal and natural gas are volatile and influenced by factors impacting supply and demand such as weather conditions, the adequacy and type of generating capacity, fuel transportation availability, economic conditions, regulations related to GHG emissions, changes in technology, moratoriums on federally leased coal, and increases in coal lease costs. Natural gas transportation to Idaho Power's three natural gas plants is limited to one primary pipeline, presenting a heightened possibility of supply constraint and disruptions separate from the risk of

counterparty default. Idaho Power's current coal supply arrangements are under long-term contracts for coal originating in Wyoming, Utah, and Colorado, and thus Idaho Power is exposed to risk of disruption of coal production in, or transportation from, those regions. Idaho Power may from time to time enter into new, or renegotiate, these contracts but can provide no assurance that such contracts will be negotiated or renegotiated on satisfactory terms, or at all. There also can be no assurance that counterparties to the natural gas or coal supply agreements will fulfill their obligations to supply natural gas or coal, and they may experience regulatory, financial, or technical problems or unforeseeable events that inhibit their ability to deliver natural gas or coal. Disruptions in transportation of fuel and defaults by coal and natural gas suppliers may cause Idaho Power to seek alternative, and potentially more costly, sources of fuel or rely on other generation sources or wholesale market power purchases. Idaho Power's failure to provide service due to such disruptions may also result in fines, penalties, or cost disallowances through the regulatory process. Idaho Power may not be able to fully or timely recover these increased costs through rates and power cost adjustment mechanisms, which may adversely affect IDACORP's and Idaho Power's financial condition and results of operations.

Idaho Power's power supply, transmission, and distribution facilities are subject to numerous operational risks unique to it and its industry, including circumstances causing power outages, injuries and property damage, loss of life, and fires.

Operating risks associated with Idaho Power's power supply, transmission, and distribution facilities include equipment failures, volatility in fuel and transportation pricing, interruptions in fuel supplies, increased regulatory compliance costs, changes necessitated by environmental legislation or litigation, labor disputes or attrition, accidents and workforce safety matters, environmental damage, property damage, wildfires, acts of terrorism or war or sabotage (both cyber and asset-based), the loss of cost-effective disposal options for solid waste such as coal ash, operator error, and the occurrence of catastrophic events at the facilities. Diminished availability or performance of those facilities could result in reduced customer satisfaction, reputational harm, liability to third parties (including tort liability), and regulatory inquiries and fines. Operation of Idaho Power's owned and co-owned generating stations below expected capacity levels, or unplanned outages at these stations, could cause reduced energy output and lower efficiency levels and result in lost revenues and increased expenses for alternative fuels or wholesale market power purchases. Further, during high-load periods the transmission system in Idaho Power's service area is constrained, limiting the ability to transmit electric energy within the service area and access electric energy from outside the service area. Idaho Power's transmission facilities are also interconnected with those of third parties, and thus operation of Idaho Power's and third-parties' facilities could be adversely affected by unexpected or uncontrollable events. These transmission constraints and events could result in failure to provide reliable service to customers and the inability to deliver energy from generating facilities to the power grid, and the inability to access lower cost sources of electric energy. Idaho Power also enters into agreements with third-party contractors to perform work on its power supply, transmission, and distribution facilities, and may in some circumstances retain liability for the quality and completion of those contractors' work, potentially subjecting Idaho Power to penalties, liability for personal injury, loss of life, or property damage, reputational harm, or enforcement actions or liability if a contractor violates applicable laws, rules, regulations, or orders.

Accidents, acts of terrorism or war, electrical contacts, fires, explosions, catastrophic failures, general system damage or dysfunction, intentional acts of destruction, uncontrolled release of water from hydropower dams, and other unplanned events related to Idaho Power's infrastructure would increase repair costs and may expose Idaho Power to liability for personal injury, loss of life, and property damage. Fires alleged to have been caused by Idaho Power's transmission, distribution, or generation infrastructure, or that allegedly result from Idaho Power's or its contractors' operating or maintenance practices, could also expose Idaho Power to claims for fire suppression and clean-up costs, evacuation costs, fines and penalties, and liability for economic damages, personal injury, loss of life, property damage, and environmental pollution, whether based on claims of negligence, trespass, or otherwise. The risk of wildfires is exacerbated in forested areas where beetle infestations and rising tree mortality rates have caused a significant increase in the quantity of standing dead and dying timber, increasing the risk that such trees may fall from either inside or outside our right-of-way into a powerline igniting a fire and increasing the magnitude of fires. A significant number of urban-wildland interfaces in and near Idaho Power's service area, and commonly hot, dry summer conditions that may worsen as a result of climate change, increase the likelihood and magnitude of damages that may be caused by fires burning into or allegedly originating from utility equipment. Further, there has been an increasing trend in the degree of annual destruction from wildfires in the western United States. Idaho Power maintains insurance coverage for such operating and event risks, but insurance coverage is subject to the terms and limitations of the available policies and may not be sufficient in amount to cover Idaho Power's ultimate liability. Coverage limits within wildfire insurance policies could result in material self-insured costs in the event there are fires that are deemed to be separate occurrences covered by self-insured retention amounts under the terms of Idaho Power's insurance policies. Idaho Power or its contractors and customers could also experience coverage reductions and increased wildfire insurance costs in future years. Idaho Power may be unable to fully recover costs in excess of insurance through customer rates or regulatory mechanisms and, even if such recovery is possible, it could take several years to collect. If the amount of insurance is insufficient or otherwise unavailable, and if Idaho Power is unable to fully recover in rates the costs of uninsured losses, IDACORP's and Idaho Power's financial condition, results of operations, or cash flows could be materially affected.

Purchases of power from renewable energy projects, and integration of power generated from those projects into Idaho Power's system, may increase costs and decrease system reliability, and adversely affect Idaho Power's and IDACORP's results of operations and financial condition. An abundance of intermittent, non-dispatchable generation from renewable energy projects interconnected with Idaho Power's system has had an impact on the operation of Idaho Power's generation plants, system reliability, power supply costs, and the wholesale power markets. Idaho Power is generally obligated under federal law to purchase power from certain renewable energy projects, regardless of the then-current load demand, availability of lower cost generation resources, or wholesale energy market prices. As of December 31, 2022, Idaho Power had federally-mandated contracts to purchase energy from 129 on-line projects with third parties. This increases the likelihood and frequency that Idaho Power will be required to reduce output from its lower-cost hydropower and fossil fuel-fired generation resources, which in turn increases power purchase costs and customer rates and impacts Idaho Power's ability to invest in additional generation and earn a reasonable return on rate base in the future. Further, balancing load and generation from Idaho Power's power generation portfolio is challenging, and Idaho Power expects that its operational and infrastructure costs will continue to increase as a result of its efforts to integrate intermittent, non-dispatchable generation from a large number of renewable energy projects. If Idaho Power is unable to timely recover those costs through its rates, power cost adjustment mechanisms, or otherwise, those increased costs may negatively affect IDACORP's and Idaho Power's results of operations, financial condition, and cash flows.

IDACORP's and Idaho Power's activities are concentrated in one industry and in one region, which exposes it to risks from lack of diversification, regional economic conditions, and regional legislation and regulation. IDACORP and Idaho Power do not have diversified operations or sources of revenue. Idaho Power comprises the bulk of IDACORP's operations, and Idaho Power's business is concentrated solely in the electric power industry. Furthermore, Idaho Power's provision of electric service to retail customers is conducted exclusively in its southern Idaho and eastern Oregon service area. As a result, IDACORP's and Idaho Power's future performance, revenues, and collectability of revenues, as well as expenses, will be affected by regional economic conditions, regulatory and legislative activity, weather conditions, and other events and conditions in its service area and in the electric power industry.

The impacts of a retiring workforce with specialized utility-specific functions and the inability to hire qualified third-party vendors could increase costs and adversely affect IDACORP's and Idaho Power's financial condition and results of operations. Idaho Power's operations require a skilled workforce to perform specialized utility functions. Many of these positions, such as linemen, grid operators, engineering and design personnel, and generation plant operators, require extensive, specialized training. Idaho Power does not have employment contracts with its officers or key employees and cannot guarantee that any member of its management or any key employee at the IDACORP parent or any subsidiary level will continue to serve in any capacity for any particular period of time. Employee retention and recruitment may also be negatively impacted by more flexible remote work opportunities, higher pay offered by other employers, or lower cost of living in other areas. The loss of skills and institutional knowledge of experienced employees, the failure to foster an innovative, inclusive, equitable, and diverse environment in order to hire appropriately qualified employees, the costs associated with attracting, training, and retaining such employees to replace an aging and skilled workforce or the inability to do so, and the operational and financial costs of unionization or the attempt to unionize all or part of the companies' workforce, could have a negative effect on IDACORP's and Idaho Power's financial condition and results of operations. Idaho Power could incur increased costs due to such turnover due to a loss of knowledge, errors due to inexperienced employees or substantial training time, loss of productivity, and increased safety compliance issues.

Idaho Power also hires third-party vendors to assist in performing a variety of ordinary business functions, such as power plant maintenance, data warehousing and management, software development and licensing, electric transmission and distribution operations, billing and metering processes, and vegetation management, among other things. In recent years, Idaho Power has experienced increased competition and rising prices for many forms of third-party vendor services. While Idaho Power does not rely entirely on third-party vendors for many of these business functions, the unavailability of such vendors could adversely affect the quality and cost of Idaho Power's electric service and negatively impact its results of operation.

Legal and Compliance Risks

Legal and compliance risk relates to risks arising from government and regulatory action and from legal proceedings and compliance with applicable laws, rules, orders, regulations, policies, and procedures, including those related to financial reporting, environmental, health, and safety, and potential changes in legal requirements.

Changes in legislation, regulation, and government policy may have a material adverse effect on IDACORP's and Idaho Power's business in the future. Specific legislative and regulatory proposals and recently enacted legislation that could have a

material impact on IDACORP and Idaho Power include, but are not limited to, tax reform, utility regulation, carbon-reduction initiatives, infrastructure renewal programs, climate change and environmental regulation, and modifications to accounting and public company reporting requirements. Further, the proposals and new legislation could have an impact on the rate of growth of Idaho Power's customers and their willingness to expand operations and increase electric service requirements. Under the current Presidential Administration, Idaho Power expects laws, regulations, and policies relating to environmental compliance to continue to change and require IDACORP and Idaho Power and some of their customers to modify their business strategy or restrict activities and projects, potentially subjecting them to increased compliance costs. For example, in January 2021, the United States rejoined the Paris Agreement on climate change that requires commitments related to GHG emissions, among other things, and the Presidential Administration has announced ambitious clean energy initiatives. Many states and localities may continue to pursue climate policies in addition to federal mandates. The state of Oregon, for instance, has been pursuing cap-and-trade legislation for GHG emissions. Failure to comply with environmental laws and regulations, even if such non-compliance is caused by factors outside of Idaho Power's control, may result in the assessment of civil or criminal penalties or fines, or government enforcement actions. Idaho Power could also become subject to climate change lawsuits and an adverse outcome could require substantial expenditures and could possibly require payment of damages. IDACORP and Idaho Power expect federal, state, and local governmental authorities to implement various recent and expected future executive orders from the Presidential Administration and are unable to predict whether and to what extent such actions will meaningfully change existing legislative and regulatory environments relevant to the companies, or if any such changes would have a net positive or negative impact on the companies. Idaho Power is unable to estimate the costs of complying with such legislative or regulatory changes due to the uncertainties associated with the nature and implementation of the changes, and may not be able to recover the associated costs. To the extent that such changes have a negative impact on the companies or Idaho Power's customers, including as a result of related uncertainty, these changes may materially and adversely impact IDACORP's and Idaho Power's business, financial condition, results of operations, and cash flows.

Changes in income tax laws and regulations, or differing interpretation or enforcement of applicable laws by the U.S. Internal Revenue Service or other taxing jurisdictions, could have a material adverse impact on IDACORP's or Idaho Power's financial condition and results of operations. IDACORP and Idaho Power must make judgments and interpretations about the application of the law when determining the provision for income taxes. Amounts of income tax-related assets and liabilities involve judgments and estimates of the timing and probability of recognition of income, deductions, and tax credits, which are subject to challenge by taxing authorities. These judgments may include estimates for potential outcomes regarding tax positions that may be subject to challenge by the taxing authorities. Disputes over interpretations of tax laws may be settled with the taxing authority in examination, upon appeal, or through litigation. In recent years, state regulatory mechanisms with income tax-related provisions (such as Idaho Power's May 2018 Idaho tax reform settlement stipulation approved by the IPUC), have significantly impacted IDACORP's and Idaho Power's results of operations. The outcome of potential future income tax proceedings or laws, or the state public utility commissions' treatment of those outcomes, could differ materially from the amounts IDACORP and Idaho Power record prior to conclusion of those proceedings, and the difference could negatively affect IDACORP's and Idaho Power's earnings and cash flows. Further, in some instances, the treatment from a ratemaking perspective of any net income tax expense (including from increased tax rates) or benefit could be different than IDACORP or Idaho Power anticipate or request from applicable state regulatory commissions, which could have a negative effect on their financial condition and results of operations. In addition, Idaho Power uses the regulatory flow-through income tax accounting method as described in Note 1 - "Summary of Significant Accounting Policies" to the consolidated financial statements included in this report, and potential changes in income tax laws or interpretations may impact IDACORP's and Idaho Power's income taxes and reporting obligations differently than most other companies.

IDACORP's and Idaho Power's businesses are subject to an extensive set of environmental laws, rules, and regulations, which could impact their operations and costs of operations, potentially rendering some generating units uneconomical to maintain or operate, and could increase the costs and alter the timing of major projects. IDACORP's and Idaho Power's operations are subject to a number of federal, state, and local environmental statutes, rules, and regulations relating to climate change, air and water quality, natural resources, endangered species and wildlife, renewable energy, and health and safety. Many of these laws and regulations are described in Part II - Item 7 - MD&A - "Environmental Matters" in this report. These laws and regulations generally require IDACORP and Idaho Power to obtain and comply with a wide variety of environmental licenses, permits, and other approvals, including through substantial investment in pollution controls, and may be enforced by both public officials and private individuals. Some of these regulations are pending, changing, or subject to interpretation, and failure to comply may result in penalties, mandatory operational changes, and other adverse consequences, including costs associated with defending against claims by governmental authorities or private parties and complying with new operating requirements. Idaho Power devotes significant resources to environmental monitoring, pollution control equipment, and mitigation projects to comply with existing and anticipated environmental regulations. However, it is possible that federal, state and local authorities could attempt to enforce more stringent standards, stricter regulation, and more expansive application of environmental regulations.

Environmental regulations have created the need for Idaho Power to install new pollution control equipment at, and may cause Idaho Power to perform environmental remediation on, its owned and co-owned power generation facilities, often at a substantial cost. Compliance with environmental regulations can significantly increase capital spending, operating costs, and plant outages, and can negatively affect the affordability of Idaho Power's services for customers. Idaho Power cannot predict with certainty the amount and timing of all future expenditures necessary to comply with these environmental laws and regulations, although Idaho Power expects the expenditures could be substantial. In some cases, the costs to obtain permits and ensure facilities are in compliance may be prohibitively expensive. If the costs of compliance with new regulations renders the generating facilities uneconomical to maintain or operate, Idaho Power would need to identify alternative resources for power, potentially in the form of new generation and transmission facilities, market power purchases, demand-side management programs, or a combination of these and other methods. Furthermore, Idaho Power may not be able to obtain or maintain all environmental regulatory approvals necessary for operation of its existing infrastructure or construction of new infrastructure.

In addition, some environmental regulations are currently subject to litigation and not yet final. As a result of this uncertainty, approaches to comply with the regulations, including available control technologies or other allowed compliance measures, are unpredictable and Idaho Power cannot foresee the potential impacts these regulations would have on Idaho Power's operations or financial condition. In 2019, Idaho Power announced its long-term goal to serve customers with 100 percent clean energy by 2045, and Idaho Power has short-term and medium-term goals for CO₂ emission reductions, which could impact infrastructure resource decisions and costs. Idaho Power's ability to achieve these targets are subject to a number of risks and uncertainties, including the company's regulatory obligation to serve its customers, the availability and cost of new generation resources, legal and permitting requirements, system operation and energy integration, grid balancing, among others. Additionally, Idaho Power is not guaranteed timely or full recovery through customer rates of costs associated with environmental regulations, environmental compliance, its clean energy initiatives, plant closures, or clean-up of contamination. If there is a delay in obtaining any required environmental regulatory approval or if Idaho Power fails to obtain, maintain, or comply with any such approval, construction and/or operation of Idaho Power's generation or transmission facilities could be delayed, halted, terminated, or subjected to additional costs. For further discussion of environmental matters that may affect Idaho Power, see "Environmental Matters" in Item 7 - MD&A in this report.

Obligations imposed in connection with hydropower license renewals and permitting may require large capital expenditures, increase operating costs, reduce hydropower generation, and negatively affect IDACORP's or Idaho Power's results of operations and financial condition. For the last several years, Idaho Power has been engaged in an effort to renew its federal license for its largest hydropower generation source, the Hells Canyon Complex (HCC). Relicensing and ongoing permitting requirements include an extensive public review process that involves numerous natural resource issues and environmental conditions. The existence of endangered and threatened species in the watershed may result in major operational changes to the region's hydropower projects, which may be reflected in hydropower licenses, including for the HCC and the American Falls facility. In addition, new interpretations of existing laws and regulations could be adopted or become applicable to hydropower facilities, which could further increase required expenditures for marine life recovery and endangered species protection and reduce the amount of hydropower generation available to meet Idaho Power's generation requirements. Idaho Power cannot predict the requirements that might be imposed during the relicensing and permitting process, the financial impact of those requirements, whether a new multi-year license will ultimately be issued, and whether the IPUC or OPUC will allow recovery through rates of the substantial costs incurred in connection with the licensing process and subsequent compliance. Imposition of onerous conditions in the relicensing and permitting processes could result in Idaho Power incurring significant capital expenditures, increase operating costs (including power purchase costs), and reduce hydropower generation, which could negatively affect results of operations and financial condition.

Idaho Power could be subject to penalties, reputational harm, and operational changes if it violates mandatory reliability and security requirements, which could adversely impact IDACORP's and Idaho Power's results of operations and financial condition. As an owner and operator of a bulk power transmission system, Idaho Power is subject to mandatory reliability and security standards issued by the FERC and other regulators. The standards are based on the functions that need to be performed to ensure the bulk power system operates reliably and are guided by reliability, security, and market interface principles. Compliance with reliability standards subjects Idaho Power to higher operating costs and increased capital expenditures. Idaho Power has received in recent years notices of violations from, and regularly self-reports reliability standard compliance issues to, the FERC, the North American Electric Reliability Corporation, and the Western Electricity Coordinating Council. Potential monetary and non-monetary penalties for a violation of FERC regulations may be substantial, and in some circumstances monetary penalties may exceed \$1.4 million per day per violation. As a utility with a large customer base, Idaho Power is subject to adverse publicity focused on the reliability of its services and the speed with which it is able to respond to electric outages caused by storm damage or other unanticipated events. Adverse publicity could harm the reputations of IDACORP and Idaho Power; may make state legislatures, utility commissions, and other regulatory authorities less likely to view the

companies in a favorable light; and may cause Idaho Power to be subject to less favorable legislative and regulatory outcomes or increased regulatory oversight. The imposition of any of the foregoing on Idaho Power for its actual or alleged failure to comply with reliability and security requirements could also have a negative effect on its and IDACORP's results of operations and financial condition.

IDACORP and Idaho Power are subject to costs and other effects of legal and regulatory proceedings, disputes, and claims.

From time to time in the normal course of business, IDACORP and Idaho Power are subject to various lawsuits, regulatory proceedings, disputes, and claims that could result in adverse judgments or settlements, fines, penalties, injunctions, or other adverse consequences. These matters are subject to a number of uncertainties, and management is often unable to predict the outcome of such matters; resulting liabilities could exceed amounts currently reserved or insured against with respect to such matter. The legal costs and final resolution of matters in which IDACORP or Idaho Power are involved could have reputational impact and a short- or long-term negative effect on their financial condition and results of operations. Addressing any adverse publicity or governmental scrutiny could be time consuming and expensive, regardless of the basis of the assertions being made, and could impact Idaho Power's relationship with employees, stakeholders, and regulators. Further, the terms of resolution could require the companies to change their operational practices and procedures, which could also have a negative effect on their financial positions and results of operations.

Changes in accounting standards or rules may impact IDACORP's and Idaho Power's financial results and disclosures.

The Financial Accounting Standards Board and the U.S. Securities and Exchange Commission have made and may continue to make changes to accounting standards that impact presentation and disclosures of financial condition and results of operations. Further, new accounting orders issued by the FERC could significantly impact IDACORP's and Idaho Power's reported financial condition. IDACORP and Idaho Power do not have any control over the impact these changes may have on their financial conditions or results of operations nor the timing of such changes. Idaho Power meets the requirements under accounting principles generally accepted in the United States of America to reflect the impact of regulatory decisions in its financial statements and to defer certain costs as regulatory assets until those costs are collected in rates, and to defer some items as regulatory liabilities. If recovery of these amounts ceases to be probable, if Idaho Power determines that it no longer meets the criteria for applying regulatory accounting or if accounting rules change to no longer provide for regulatory assets and liabilities, Idaho Power could be required to eliminate some or all of those regulatory assets or liabilities. Any of these circumstances could result in write-offs and have a material effect on IDACORP's and Idaho Power's financial condition and results of operations.

Financial and Investment Risks

Financial and investment risks relate to IDACORP's and Idaho Power's ability to meet financial obligations and mitigate exposure to market risks, including liquidity risks and the ability to raise capital and cost of funding, risks related to credit ratings, credit risk, liquidity, interest rates, and commodity prices.

Volatility or disruptions in the financial markets, failure of IDACORP or Idaho Power to satisfy conditions necessary for obtaining loans or issuing debt securities, and denial of regulatory authority to issue debt or equity securities, may negatively affect IDACORP's and Idaho Power's ability to access capital and/or increase their cost of borrowing and ability to execute on their strategic plans.

IDACORP and Idaho Power use credit facilities, commercial paper markets, and long-term debt as significant sources of liquidity and funding for operating and capital requirements and debt maturities not satisfied by operating cash flow. Credit facilities represent commitments by the participating banks to make loans and issue letters of credit. However, the ability and obligation of the participating banks to make those loans and issue letters of credit is subject to specified conditions and volatility or disruptions in the financial markets could affect the companies' ability to obtain debt financing or draw upon or renew existing credit facilities on favorable terms and comply with debt covenants. Idaho Power's ability to issue long-term debt is also subject to a number of conditions included in an indenture, and Idaho Power's ability to issue long-term debt and commercial paper is subject to the availability of purchasers willing to purchase the securities under reasonable terms or at all. Because of these limitations, IDACORP and Idaho Power may be unable to issue commercial paper or short-term or long-term debt at reasonable interest rates and terms or at all. Higher interest rates on short-term borrowings with variable interest rates could also have an adverse effect on IDACORP's and Idaho Power's operating results. Changes in interest rates may also impact the fair value of the debt securities in Idaho Power's pension funds, as well as Idaho Power's ability to earn a return on short-term investments of excess cash. Also, while the credit facilities represent a contractual obligation to make loans, one or more of the participating banks may default on their obligations to make loans under, or may withdraw from, the credit facilities.

Idaho Power is required to obtain regulatory approval in Idaho, Oregon, and Wyoming in order to borrow money or to issue securities and is therefore dependent on the public utility commissions of those states to issue favorable orders in a timely

manner to permit them to finance their operations, capital expenditures, and debt maturities. IDACORP's and Idaho Power's credit facilities consist of revolving lines of credit not to exceed an aggregate principal amount outstanding at any one time of \$100 million and \$300 million, respectively (Credit Facilities). The Credit Facilities include financial covenants that limit the amount of debt that can be outstanding as a percentage of total capital, and Idaho Power's long-term debt has also been issued under an indenture that contains a number of financial covenants. The companies must also make specified representations in connection with requests for loans and it is possible that they may be unable to do so at the time of such request, which would limit or eliminate the obligation of the banks to provide loans. Failure to maintain these representations and covenants could preclude IDACORP and Idaho Power from issuing commercial paper, borrowing under their Credit Facilities, or issuing long-term debt, and could trigger a default and repayment obligation under debt instruments, which could limit their ability to pursue certain projects, acquisitions, or improvements, to support future growth, and adversely impact IDACORP's and Idaho Power's financial condition, results of operations, and liquidity.

A downgrade in IDACORP's and Idaho Power's credit ratings could affect the companies' ability to access capital, increase their cost of borrowing, and require the companies to post collateral with transaction counterparties. Credit rating agencies periodically review the corporate credit ratings and long-term ratings of IDACORP and Idaho Power. These ratings are premised on financial ratios and performance, the regulatory environment and rate mechanisms, the effectiveness of management, resource risks and power supply costs, and other factors. IDACORP and Idaho Power also have borrowing arrangements that rely on the ability of the banks to fund loans or support commercial paper, a principal source of short-term financing. In addition, IDACORP's or Idaho Power's credit ratings may change as a result of the differing methodologies or change in the methodologies used by the various rating agencies. Downgrades of IDACORP's or Idaho Power's credit ratings, or those affecting relationship banks, could limit the companies' ability to access short- and long-term capital under reasonable terms or at all, reduce the pool of potential lenders, increase borrowing costs under existing Credit Facilities, limit access to the commercial paper market, require the companies to pay a higher interest rate on their debt, limit the ability of IDACORP to declare and make dividends, and require the companies to post additional performance assurance collateral with transaction counterparties. If access to capital were to become significantly constrained or costs of capital increased significantly due to lowered credit ratings, prevailing industry conditions, regulatory constraints, the volatility of the capital markets or other factors, IDACORP's and Idaho Power's ability to pursue improvements or acquisitions (including generating capacity and transmission assets, which may be necessary for future growth), liquidity, financial condition, and results of operations could be adversely affected.

Stakeholder actions and increased regulatory activity related to ESG matters, particularly global climate change and reducing GHG emissions, could negatively impact IDACORP and Idaho Power. The power and gas utility industry is facing increasing stakeholder scrutiny related to ESG matters. Recently, Idaho Power has seen a rise in certain stakeholders, such as investors, customers, employees, and lenders, placing increasing importance on the impact and social cost associated with climate change. GHG emissions, including, most significantly CO₂, could be further restricted in the future in response to additional state and federal regulatory requirements, increased scrutiny, and changing stakeholder expectations with respect to environmental and climate change programs, judicial decisions, and international accords. If new emissions reduction rules were to become effective, they could result in significant additional compliance costs that could negatively impact Idaho Power's future financial position, results of operations, and cash flows if such costs are not timely recovered through regulated rates. Moreover, the possibility exists that stricter laws, regulations, or enforcement policies could significantly increase compliance costs and the cost of any remediation that may become necessary. In addition, the increasing focus on climate change and stricter regulatory and legal requirements may result in Idaho Power facing adverse reputational risks associated with certain of its operations producing GHG emissions. If Idaho Power is unable to satisfy the increasing climate-related expectations of certain stakeholders, IDACORP and Idaho Power may suffer reputational harm, which could cause IDACORP's stock price to decrease or cause certain investors and financial institutions not to purchase the companies' debt securities or otherwise provide the companies with capital or credit on favorable terms, which may cause IDACORP's and Idaho Power's cost of capital to increase.

Idaho Power's energy risk management policy and programs relating to economically hedging commodity exposures and credit risk may not always perform as intended, and as a result, IDACORP and Idaho Power may suffer losses. Idaho Power enters into transactions to buy and sell power, natural gas, and transmission service, enters into transactions to hedge its positions in coal, natural gas, power, and other commodities, and enters into economic hedge transactions to mitigate in part exposure to variable commodity prices. IDACORP and Idaho Power could recognize losses as a result of volatility in the market value of these contracts or if a counterparty fails to perform. The derivative instruments used for hedging might not offset the underlying exposure being mitigated as intended, due to pricing inefficiencies or other terms of the derivative instruments, and any such failure to mitigate exposure could result in losses. Certain of Idaho Power's purchase or sale, hedging, and derivative agreements may result in the receipt of, or posting of, collateral with counterparties. Fluctuations in commodity prices that lead to the posting of collateral with counterparties negatively impact liquidity, and downgrades in Idaho

Power's credit ratings may lead to additional collateral posting requirements. In 2022, Idaho Power recorded gains on economic hedges of \$68.5 million, compared with \$12.1 million of gains in 2021. The change in the magnitude of the gain is reflective of an increased volume of transactions, as well as high volatility in prices. At times, Idaho Power's energy risk management policy results in Idaho Power entering into economic hedges in an environment where prices are high, and if prices are lower at the time the economic hedge settles, Idaho Power will record losses on the economic hedges. Depending on the volume of economic hedges and the degree of price volatility, those losses can be substantial, and the power cost adjustment mechanisms generally provide that Idaho Power will incur a portion of those losses. Forecasts of future fuel needs and loads and available resources to meet those loads are inherently uncertain and may cause Idaho Power to over- or under-hedge actual resource needs, exposing the company to market risk on the over- or under-hedged position. To the extent that commodity markets are illiquid, Idaho Power may not be able to execute its risk management strategies, which could result in undesired over-exposure to unhedged positions that Idaho Power may not be able to collect in customer rates. The FERC may take action to limit volatility in the energy market by imposing price limits or other market restrictions to control market-based rate sales, which could adversely affect the companies' financial results. As a result, risk management actions, or the failure or inability to manage commodity availability and price and counterparty risk, may adversely affect IDACORP's and Idaho Power's financial condition and results of operations. Idaho Power has additional indirect credit exposures to financial institutions in the form of letters of credit provided as security by power suppliers under various purchased power contracts and by vendors for infrastructure development projects. If any of the credit ratings of the letter of credit issuers were to drop below investment grade, the vendor or supplier would need to replace the security with an acceptable substitute, which may be impracticable and may expose Idaho Power to losses resulting from a vendor or supplier default. If the security were not replaced, the party could be in default under the contract and Idaho Power's remedies for default may be inadequate to fully compensate Idaho Power for its losses. Further, the bankruptcy or insolvency of a counterparty to commodity or other transactions could impair Idaho Power's ability to collect amounts receivable from those counterparties, potentially including the ability to collect or retain collateral posted by a counterparty.

Idaho Power is a participant in the energy markets, including the energy imbalance market in the western United States (Western EIM), and engages in direct and indirect power purchase and sale transactions in connection with that participation. The Western EIM has collateral posting requirements based on established credit criteria, but there is no assurance the collateral will be sufficient to cover obligations that counterparties may owe each other in the Western EIM and any such credit losses could be socialized to all Western EIM participants, including Idaho Power. A significant failure of a participant in the Western EIM to make payments when due on its obligations could have a ripple effect on various Idaho Power counterparties in the power, gas, and derivative markets if those counterparties experience ancillary liquidity issues, and could generally result in a decline in the ability of Idaho Power's counterparties to perform on their obligations.

The performance of pension and postretirement benefit plan investments, increasing health care costs, and other factors impacting plan costs and funding obligations could adversely affect IDACORP's and Idaho Power's financial condition and results of operations - primarily cash flows and liquidity. Idaho Power provides a noncontributory defined benefit pension plan covering most employees, as well as a defined benefit postretirement benefit plan (consisting of health care and death benefits) that covers eligible retirees. Costs of providing these benefits are based in part on the value of the plans' assets and, therefore, adverse investment performance for these assets or the failure to maintain sustained growth in pension investments over time could increase Idaho Power's plan costs and funding requirements related to the plans. Idaho Power's self-insured costs of health care benefits for eligible employees and retirees have increased in recent years and Idaho Power believes that future legislative changes related to the provision of health care benefits and other external market conditions and factors, could cause such costs to continue to rise. As benefit costs continue to rise, there is no assurance that the IPUC and OPUC will continue to allow recovery.

The key actuarial assumptions that affect pension funding obligations are the expected long-term return on plan assets and the discount rate used in determining future benefit obligations. Idaho Power evaluates the actuarial assumptions on an annual basis, taking into account changes in market conditions, trends, and future expectations. Estimates of future investment market performance, changes in interest rates, and other factors Idaho Power and its actuary firms use to develop the actuarial assumptions are inherently uncertain, and actual results could vary significantly from the estimates. Changes in demographics, including timing of retirements or changes in life expectancy assumptions, may also increase Idaho Power's plan costs and funding requirements. Future pension funding requirements and the timing of funding payments are also subject to the impacts of changes in legislation. Depending on the timing of contributions to the plans and Idaho Power's ability to recover costs through rates, cash contributions to the plans could reduce the cash available for the companies' businesses and payment of dividends. For additional information regarding Idaho Power's funding obligations under its benefit plans, see Note 11 - "Benefit Plans" to the consolidated financial statements included in this report.

If the assumptions underlying coal mine reclamation at Bridger Coal Company and related forecast trust fund growth are materially inaccurate, Idaho Power's costs could be greater than anticipated or be incurred sooner than anticipated. Bridger Coal Company (BCC), a subsidiary of Idaho Power located in the state of Wyoming, uses surface mining to extract coal to be used for power generation at the Jim Bridger power plant. The federal Surface Mining Control and Reclamation Act and state laws and regulations establish operational, reclamation, bonding, and closure obligations and standards for mining of coal. BCC's estimate of reclamation liability and bonding obligations is reviewed periodically by Idaho Power's management committee, audit committee of the board of directors, external and internal auditors, and by government regulators. Idaho Power funds a trust and posts collateral in the form of a surety bond purchased jointly with the co-owner of BCC to cover such projected mine reclamation costs pursuant to the laws of the state of Wyoming. The trust funds are invested in debt and equity securities and poor performance of these investments would reduce the amount of funds available for their intended purpose, which could require Idaho Power to make additional cash contributions. If actual costs related to those obligations exceed estimates, government regulations relating to those obligations change significantly or unexpected cash funding obligations are required, IDACORP's and Idaho Power's results of operations and financial condition could be adversely affected.

As a holding company, IDACORP does not have its own operating income and must rely on the cash flows from its subsidiaries to pay dividends and make debt payments. IDACORP is a holding company with no significant operations of its own, and its primary assets are shares or other ownership interests of its subsidiaries, primarily Idaho Power. IDACORP's subsidiaries are separate and distinct legal entities and have no obligation to pay any amounts to IDACORP, whether through dividends, loans, or other means. The ability of IDACORP's subsidiaries to pay dividends or make distributions to IDACORP depends on several factors, including each subsidiary's actual and projected earnings and cash flow, capital requirements and general financial condition, regulatory restrictions, tax obligations, covenants contained in credit facilities to which they are parties, and the prior rights of holders of their existing and future first mortgage bonds and other debt or equity securities. Further, the amount and payment of dividends is at the discretion of the board of directors, which may reduce or cease payment of dividends at any time. See Note 6 - "Common Stock" to the consolidated financial statements included in this report for a further description of restrictions on IDACORP's and Idaho Power's payment of dividends.

ITEM 1B. UNRESOLVED STAFF COMMENTS

None.

ITEM 2. PROPERTIES

Idaho Power's properties consist of the physical assets necessary to support its utility operations, which include generation, transmission, and distribution facilities. In addition to these physical assets, Idaho Power has rights-of-way and water rights that enable it to use its facilities. Idaho Power's system is composed of 17 hydropower generating plants located in southern Idaho and eastern Oregon, three natural gas-fired plants in southern Idaho, and interests in two coal-fired steam electric generating plants located in Wyoming and Nevada. As of December 31, 2022, the system also includes approximately 4,832 pole-miles of high-voltage transmission lines, 23 step-up transmission substations located at power plants, 21 transmission substations, 11 switching stations, 30 mixed-use transmission and distribution substations, 189 energized distribution substations (excluding mobile substations and dispatch centers), and approximately 29,384 pole-miles of distribution lines.

Idaho Power holds Federal Energy Regulatory Commission licenses for all of its hydropower projects that are subject to federal licensing. Relicensing of Idaho Power's hydropower projects is discussed in Part II - Item 7 - "Management's Discussion and Analysis of Financial Condition and Results of Operations – Regulatory Matters – Relicensing of Hydropower Projects" in this report.

IDACORP's and Idaho Power's headquarters are located in Boise, Idaho. The corporate headquarters campus consists of approximately 305,741 square feet of owned office space. Excluding Idaho Power's power generation facilities and substations, Idaho Power owns an additional 1,168,813 square feet of office, warehouse, and industrial space to support its operations in Idaho and Oregon.

Idaho Power owns all of its interests in principal plants and other important units of real property, except for portions of certain projects licensed under the Federal Power Act and reservoirs and other easements. Substantially all of Idaho Power's property is subject to the lien of its Mortgage and Deed of Trust and the provisions of its project licenses. Idaho Power's property is subject to minor defects common to properties of such size and character that it believes do not materially impair the value to, or the use by, Idaho Power of such properties. Idaho Power considers its properties to be well-maintained and in good operating condition.

Through Idaho Energy Resources Co., Idaho Power owns a one-third interest in Bridger Coal Company and coal leases near the Jim Bridger power plant in Wyoming from which coal is mined and supplied to the plant. Ida-West Energy Company holds 50-percent interests in nine hydropower plants that have a total nameplate capacity of 44 MW. These plants are located in Idaho and California.

Idaho Power's hydropower projects and other owned and co-owned generating facilities and their nameplate capacities, as of the date of this report, are included in the table below.

Project	Nameplate Capacity (Kilowatt)⁽¹⁾	License Expiration
Hydropower Projects:		
Properties Subject to Federal Licenses:		
Lower Salmon	60,000	2034
Bliss	75,038	2034
Upper Salmon	34,500	2034
Shoshone Falls	14,729	2040
CJ Strike	82,800	2034
Upper Malad - Lower Malad	21,770	2035
Brownlee - Oxbow - Hells Canyon (Hells Canyon Complex)	1,256,501	2005 ⁽²⁾
Swan Falls	27,170	2042
American Falls	92,340	2025
Cascade	12,420	2031
Milner	59,448	2038
Twin Falls	52,898	2040
Other Hydropower:		
Clear Lake - Thousand Springs	9,300	
Total Hydropower	1,798,914	
Steam and Other Generating Plants:		
Jim Bridger (coal-fired) ⁽³⁾	775,286	
North Valmy Unit 2 (coal-fired) ⁽³⁾⁽⁴⁾	144,900	
Danskin (gas-fired)	270,900	
Langley Gulch (gas-fired)	318,453	
Bennett Mountain (gas-fired)	172,800	
Salmon (diesel-internal combustion)	5,000	
Total Steam and Other	1,687,339	
Total Generation	3,486,253	

(1) Actual generation capacity from a facility may be greater or less than the rated nameplate generation capacity.

(2) Licensed on an annual basis while the application for a new multi-year license is pending.

(3) Idaho Power's ownership interests are one-third for Jim Bridger and 50 percent for North Valmy. Amounts shown represent Idaho Power's share.

(4) Pursuant to an agreement with NV Energy, Idaho Power's participation in coal-fired operations of North Valmy ended in December 2019 at unit 1 and is planned to end no later than the end of 2025 at unit 2.

ITEM 3. LEGAL PROCEEDINGS

Refer to Note 10 – “Contingencies” to the consolidated financial statements included in this report.

SEC regulations require IDACORP and Idaho Power to disclose certain information about proceedings arising under federal, state or local environmental provisions if the companies reasonably believe that such proceedings may result in monetary sanctions above a stated threshold. Pursuant to the SEC regulations, the companies use a threshold of \$1 million or more for purposes of determining whether disclosure of any such proceedings is required.

ITEM 4. MINE SAFETY DISCLOSURES

Information concerning mine safety violations or other regulatory matters required by Section 1503(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act and Item 104 of Regulation S-K (17 CFR 229.104) is included in Exhibit 95.1 of this report.

PART II

ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS, AND ISSUER PURCHASES OF EQUITY SECURITIES

IDACORP's common stock, without par value, is traded on the New York Stock Exchange under the trading symbol "IDA". On February 10, 2023, there were 7,447 holders of record of IDACORP common stock. The outstanding shares of Idaho Power's common stock, \$2.50 par value, are held by IDACORP and are not traded. IDACORP became the holding company of Idaho Power on October 1, 1998.

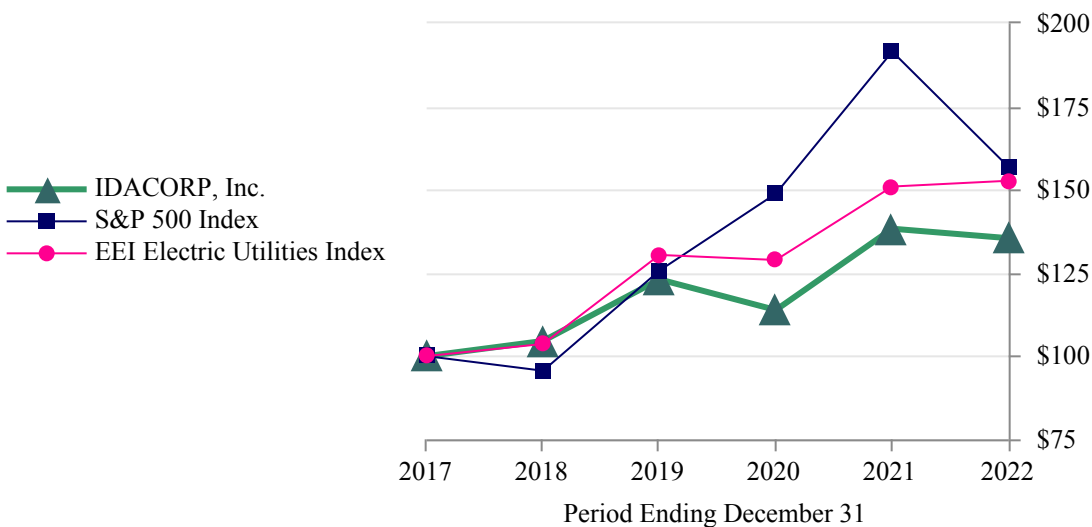
For information regarding IDACORP's dividend policy, see Part II - Item 7 - "Management's Discussion and Analysis of Financial Condition and Results of Operations - Liquidity and Capital Resources - Dividends" in this report. For information relating to restrictions on dividends see, Note 6 - "Common Stock" to the consolidated financial statements in this report.

IDACORP did not repurchase any shares of its common stock during the fourth quarter of 2022.

Performance Graph

The graph below shows a comparison of the five-year cumulative total shareholder return for IDACORP common stock, the S&P 500 Index, and the Edison Electric Institute (EEI) Electric Utilities Index. The data assumes that \$100 was invested on December 31, 2017, with beginning-of-period weighting of the peer group indices (based on market capitalization) and monthly compounding of returns.

Comparison of Cumulative Total Return \$100 Invested December 31, 2017



Source: Bloomberg and EEI

	2017	2018	2019	2020	2021	2022
IDACORP	\$ 100.00	\$ 104.56	\$ 123.06	\$ 113.86	\$ 138.29	\$ 135.44
S&P 500	100.00	95.61	125.71	148.83	191.51	156.79
EEI Electric Utilities Index	100.00	103.67	130.41	128.89	150.96	152.70

The foregoing performance graph and data shall not be deemed "filed" as part of this Form 10-K for purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section and shall not be deemed incorporated by reference into any other filing of IDACORP or Idaho Power under the Securities Act of 1933 or the Securities Exchange Act of 1934, except to the extent IDACORP or Idaho Power specifically incorporates it by reference into such filing.

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

In Management's Discussion and Analysis of Financial Condition and Results of Operations (MD&A) in this report, the general financial condition and results of operations for IDACORP and its subsidiaries and Idaho Power and its subsidiary are discussed. The discussion of IDACORP's and Idaho Power's general financial condition and results of operations for 2021 compared with 2020 can be found in their Annual Report on Form 10-K for the year ended December 31, 2021. See Part II - Item 7 - MD&A in that report for further information on the companies' prior period results of operations. While reading the MD&A, please refer to the accompanying consolidated financial statements of IDACORP and Idaho Power. Also refer to "Cautionary Note Regarding Forward-Looking Statements" and Part I - Item 1A - "Risk Factors" in this report for important information regarding forward-looking statements made in this MD&A and elsewhere in this report.

INTRODUCTION

IDACORP is a holding company whose principal operating subsidiary is Idaho Power. IDACORP's common stock is listed and trades on the New York Stock Exchange under the trading symbol "IDA". Idaho Power is an electric utility whose rates and other matters are regulated by the Idaho Public Utilities Commission (IPUC), Public Utility Commission of Oregon (OPUC), and Federal Energy Regulatory Commission (FERC). Idaho Power generates revenues and cash flows primarily from the sale and distribution of electricity to customers in its Idaho and Oregon service areas, as well as from the wholesale sale and transmission of electricity.

Idaho Power is the parent of Idaho Energy Resources Co. (IERCo), a joint venturer in Bridger Coal Company (BCC), which mines and supplies coal to the Jim Bridger power plant (Jim Bridger plant) owned in part by Idaho Power. IDACORP's other notable subsidiaries include IDACORP Financial Services, Inc., an investor in affordable housing and other real estate tax credit investments; and Ida-West Energy Company, an operator of small hydropower generation projects that satisfy the requirements of the Public Utility Regulatory Policies Act of 1978 (PURPA).

EXECUTIVE OVERVIEW

IDACORP is committed to its focus on competitive total returns and generating long-term value for shareholders. IDACORP's business strategy emphasizes Idaho Power as IDACORP's core business, since Idaho Power's regulated electric utility operations are the primary driver of IDACORP's operating results. This strategy is described in Part I, Item 1 - "Business - Business Strategy" of this report. Examples of IDACORP's and Idaho Power's achievements, notable events, milestones, and recognitions during 2022 include:

- IDACORP achieved net income growth for a fifteenth consecutive year;
- IDACORP increased its quarterly common stock dividend to \$0.79 per share from \$0.75 per share, as a part of a 163 percent increase in quarterly dividends approved over the last eleven years;
- Idaho Power's customer count grew 2.4 percent in 2022;
- In 2022, Idaho Power sold 15,822 megawatt-hours (MWh) of power to retail customers, the highest in its history;
- Idaho Power set a new winter system peak demand of 2,574 megawatts (MW) on December 19, 2022, and again on December 22, 2022, with 2,604 MW of demand, exceeding the previous winter high of 2,527 MW set on January 6, 2017;
- Amid unprecedented retail customer usage and demand in 2022, Idaho Power's reliability metrics were among the best in company history and Idaho Power provided uninterrupted service to its retail customers 99.97 percent of the time;
- In 2022, Idaho Power ranked 6th highest in customer satisfaction among 92 investor-owned utilities, as rated by an independent third party customer satisfaction study;
- As part of its "Clean Today. Cleaner Tomorrow.®" goal and in alignment with its 2021 IRP, Idaho Power obtained regulatory approval to accelerate depreciation for its co-owned Jim Bridger plant, reflecting Idaho Power's plan to exit all coal-fired generation by 2028; and
- To reliably serve growing customer demand, Idaho Power has undertaken a substantial capital program for new capacity and energy resources, and in 2022 began constructing two sizeable utility-scale battery storage facilities while conducting requests for proposals (RFPs) for additional resources.

Summary of 2022 Financial Results

The following is a summary of Idaho Power's net income, net income attributable to IDACORP, and IDACORP's earnings per diluted share for the years ended December 31, 2022, 2021, and 2020 (in thousands, except earnings per share amounts):

	Year Ended December 31,		
	2022	2021	2020
Idaho Power net income	\$ 254,867	\$ 243,225	\$ 233,235
Net income attributable to IDACORP, Inc.	\$ 258,982	\$ 245,550	\$ 237,417
Average outstanding shares – diluted (000's)	50,699	50,645	50,572
IDACORP, Inc. earnings per diluted share	\$ 5.11	\$ 4.85	\$ 4.69

The table below provides a reconciliation of net income attributable to IDACORP for the year ended December 31, 2022, from the year ended December 31, 2021 (items are in millions and are before tax unless otherwise noted):

Net income attributable to IDACORP, Inc. - December 31, 2021	\$ 245.6
Increase (decrease) in Idaho Power net income:	
Customer growth, net of associated power supply costs and power cost adjustment mechanisms	12.1
Usage per retail customer, net of associated power supply costs and power cost adjustment mechanisms	8.8
Idaho fixed cost adjustment (FCA) revenues	(12.7)
Retail revenues per MWh, net of associated power supply costs and power cost adjustment mechanisms	24.4
Transmission wheeling-related revenues	12.5
Other operations and maintenance (O&M) expenses	(38.1)
Depreciation expense	5.4
Other changes in operating revenues and expenses, net	(14.8)
Decrease in Idaho Power operating income	(2.4)
Non-operating expense, net	15.7
Income tax expense	(1.7)
Total increase in Idaho Power net income	11.6
Other IDACORP changes (net of tax)	1.8
Net income attributable to IDACORP, Inc. - December 31, 2022	\$ 259.0

IDACORP's net income increased \$13.4 million for 2022 compared with 2021, due primarily to higher net income at Idaho Power.

Idaho Power's customer growth of 2.4 percent added \$12.1 million to Idaho Power's operating income compared with 2021. Higher sales volumes on a per-customer basis increased operating income by \$8.8 million in 2022 compared with 2021, as higher sales volumes on a per customer basis for residential, commercial, and industrial customers were partially offset by lower sales volumes on a per customer basis for irrigation customers. Warmer summer weather in Idaho Power's service area during the third quarter of 2022 and colder winter weather during the first and fourth quarters of 2022, compared with the same periods of 2021, led customers to use more energy per customer for cooling and heating. Greater precipitation during the spring of 2022, compared with the spring of 2021, reduced usage per irrigation customer for irrigation pumping by 9 percent in 2022 compared with 2021. The positive revenue impact of the increase in sales volumes per residential and small commercial customer was partially offset by the FCA mechanism, which decreased revenues in 2022 by \$12.7 million compared with 2021.

The net increase in retail revenues per MWh, net of associated power supply costs and power cost adjustment mechanisms, increased operating income by \$24.4 million in 2022 compared with 2021. This was due partially to changes in Idaho Power's customer sales mix, which includes separate rate tariffs based on customer class. To a greater extent, the net increase in retail revenues per MWh was due to the June 1, 2022 rate increase for Idaho Power's Idaho retail customers related to an order from the IPUC that authorized Idaho Power to accelerate the depreciation on and recover through 2030 the net book value of coal-related assets at Idaho Power's jointly-owned Jim Bridger plant as of December 31, 2020, plus forecasted plant investments (Bridger Order). Idaho Power plans to cease participation in all coal-related operations at the Jim Bridger plant by 2028. Idaho

Power expects the Bridger Order to increase operating revenues, net depreciation expense, and income tax expense in future periods and estimates the impacts of the Bridger Order will increase net income by approximately \$10 million in 2023. From 2023, Idaho Power expects the ongoing annual benefit to net income from the Bridger Order to decline each year through 2030, primarily due to the annual decline in Jim Bridger plant coal-related rate base, which Idaho Power expects to be fully depreciated by December 31, 2030. For more information on the Bridger Order, see "Regulatory Matters" in this MD&A.

During 2022, transmission wheeling-related revenues increased \$12.5 million compared with 2021. Weather variations between the southwest United States and the Pacific Northwest and energy price volatility in the western United States led to price spreads between energy market hubs. The price spreads in 2022 increased wheeling activity across Idaho Power's transmission system for wheeling customers to access these markets. Also, Idaho Power's OATT rates increased 4 percent in October 2021 and 1 percent in October 2022, and Idaho Power saw a significant increase in transmission line-loss settlement rates and associated revenues in the fourth quarter of 2022 compared with the fourth quarter of 2021. In addition, two new long-term wheeling agreements executed in April 2021 contributed to increased wheeling volumes during the first three months of 2022 compared with the same period in 2021.

Other O&M expenses increased \$38.1 million in 2022 compared with 2021, due partially to inflationary pressures on labor-related costs, professional services, and supplies. Also, maintenance activities at the Jim Bridger plant, Langley Gulch natural gas plant, Bennett Mountain natural gas plant, and American Falls hydropower project contributed to the increase in other O&M expenses in 2022 compared with 2021. Most of those maintenance activities are performed as scheduled maintenance, but not annually.

Depreciation expense decreased \$5.4 million, due primarily to the impact of the Bridger Order, which resulted in Idaho Power recording the deferral of certain depreciation expense in the second quarter of 2022. This decrease was partially offset by higher utility plant in service in 2022, compared with 2021.

Other changes in operating revenues and expenses, net, decreased operating income by \$14.8 million in 2022 compared with 2021, due primarily to the increase in net power supply expenses that were not deferred for future recovery in rates through Idaho Power's power cost adjustment mechanisms. Higher wholesale natural gas and power market prices in the western United States and higher energy usage by Idaho Power customers, combined with below-average generation from Idaho Power's hydroelectric facilities, increased Idaho Power's net power supply expenses in 2022.

Non-operating expense, net, decreased \$15.7 million in 2022 compared with 2021. Allowance for funds used during construction (AFUDC) increased as the average construction work in progress balance was higher throughout 2022 compared with 2021. Also, interest income increased due to higher market interest rates, and investment income increased related to life insurance claims in the rabbi trust for Idaho Power's nonqualified defined benefit pension plans, in 2022 compared with 2021. In addition, costs recorded in 2021 related to an Idaho Power postretirement medical plan did not recur in 2022, as expected. These items were partially offset by higher interest expense on long-term debt in 2022 compared with 2021.

The \$1.7 million increase in Idaho Power income tax expense in 2022 compared with 2021 was primarily due to greater 2022 pre-tax income.

2023 Initiatives and Strategy

IDACORP's strategy is focused on four areas: growing financial strength, improving Idaho Power's core business, enhancing Idaho Power's brand, and keeping employees safe and engaged. IDACORP's board of directors has reviewed and affirmed IDACORP's long-term strategy. In executing on these four strategic cornerstones, IDACORP seeks to balance the interests of shareowners, Idaho Power customers, employees, and other stakeholders. Idaho Power is committed to working for strong, sustainable financial results by continuing to safely provide reliable, affordable, clean energy to its customers from diversified generation resources, including an increasingly clean portfolio of generation as Idaho Power works toward its "Clean Today. Cleaner Tomorrow®" goal of 100% clean energy by 2045. More specific information on IDACORP's strategy is included in Item 1 – "Business," in this report.

Overview of General Factors and Trends Affecting Results of Operations and Financial Condition

IDACORP's and Idaho Power's results of operations and financial condition are affected by a number of factors, and the impact of those factors is discussed in more detail below in this MD&A. To provide context for the discussion elsewhere in this report, some of the more notable factors include the following:

- Economic Conditions and Loads:** Economic conditions impact consumer demand for energy, revenues, collectability of accounts, the volume of wholesale energy sales, and the need to construct and improve infrastructure, purchase power, and implement programs to meet customer load demands. In recent years, Idaho Power has seen significant growth in the number of customers in its service area. In 2022, Idaho Power's customer count grew by 2.4 percent. Reflective of that recent customer growth, Idaho Power sold 15,822 MWh of power to retail customers in 2022, the highest in its history, and Idaho Power reached a new winter system peak power demand of 2,604 MW on December 22, 2022. While current inflationary and volatile economic conditions could slow the rate of residential customer growth in the near-term, Idaho Power expects its number of customers and, to a greater extent its load due to anticipated commercial and industrial customer growth, to increase in the foreseeable future.

In 2022, Idaho Power began preparing its 2023 IRP, its 20-year forecast of power demand and supply options. As of the date of this report, the preliminary load forecast assumptions Idaho Power expects to use in the 2023 IRP are included in the table below. The 2023 preliminary IRP assumptions include significant large commercial and industrial additions in the 5-year forecasted annual growth rate, including potential load from new facilities recently announced by Meta Platforms, Inc. and Micron Technology, Inc. (Micron). For comparison purposes, the analogous average annual growth rates used in the prior two IRPs are included.

	5-Year Forecasted Annual Growth Rate		20-Year Forecasted Annual Growth Rate	
	Retail Sales (Billed MWh)	Annual Peak (Peak Demand)	Retail Sales (Billed MWh)	Annual Peak (Peak Demand)
2023 IRP (preliminary)	5.5%	3.7%	2.2%	1.8%
2021 IRP	2.6%	2.1%	1.4%	1.4%
2019 IRP	1.3%	1.4%	1.0%	1.2%

Idaho Power believes that existing and sustained growth in customers, load, and peak demand for electricity, along with changes in the regional transmission markets that have constrained the availability of transmission outside Idaho Power's service area to import energy during peak load periods, require that Idaho Power increase its investment in capacity resources, transmission, and distribution infrastructure. This includes the Boardman-to-Hemingway and Gateway West transmission projects, along with other capacity and energy resources contemplated by the resource procurements described in the "Rate Base Growth and Infrastructure Investment" section below in this MD&A.

In order to meet growth in its service area, Idaho Power relies on numerous vendors to provide goods and services. Economic conditions in 2021 and 2022 have resulted in supply chain constraints and inflationary cost increases. Those inflationary pressures have impacted not only external costs, but also Idaho Power's internal labor costs. Inflationary pressures on both external costs and internal labor costs were notable components of the increases in other O&M expenses in 2022 compared with 2021. Idaho Power also experienced significant increases in fuel costs during 2022, reflective of the economic environment. Idaho Power has taken measures to help ensure the availability of supply chain-constrained items that are needed to serve new and existing customers, such as ordering distribution transformers and other electrical apparatus in advance and from new suppliers. Idaho Power has also taken measures to help mitigate where possible cost increases through supplier diversity and contract negotiation, as it works to meet the demands of continued customer and load growth amid an uncertain national and global economic environment. Idaho Power also has an energy risk management and hedging process designed to mitigate some, but not all, of the price risk associated with volatile and elevated power supply and fuel costs.

- Rate Base Growth and Infrastructure Investment:** The rates established by the IPUC, OPUC, and FERC are determined with the intent to provide an opportunity for Idaho Power to recover authorized operating expenses and depreciation and earn a reasonable return on "rate base." Rate base is generally determined by reference to the original cost (net of accumulated depreciation) of utility plant in service and certain other assets, subject to various adjustments for deferred income taxes and other items. Over time, rate base is increased by additions to utility plant in service and reduced by depreciation, retirement, and write-off of utility plant. Idaho Power is pursuing significant enhancements to its utility infrastructure in an effort to maintain system reliability, ensure an adequate supply of electricity and capacity, and provide service to new customers. These infrastructure projects include major ongoing new transmission projects such as the Boardman-to-Hemingway and Gateway West projects, as well as utility-scale battery storage projects and other resource procurements. Idaho Power's existing hydropower and thermal generation facilities also require continuing upgrades and equipment replacement, and the company is undertaking a significant relicensing effort for the Hells Canyon Complex (HCC), its largest hydropower generation resource. Idaho Power intends to pursue timely

inclusion of any significant completed capital projects into rate base as part of a future general rate case or other appropriate regulatory proceeding.

As noted previously, Idaho Power believes that existing and sustained growth in customers, load, and peak demand for electricity, along with transmission constraints, has created the need for Idaho Power to acquire significant generation and storage resources to meet energy and capacity needs over the next several years. While demand varies and is based on numerous factors, based on Idaho Power's analysis of its load and current resource balance, Idaho Power believes it will have resource capacity deficits for peak needs in each of the years from 2023 through 2027. Idaho Power spent \$52 million in 2022 on new resource procurements, and expects to spend more than \$600 million from 2023 through 2027 on resource additions to address projected energy and capacity deficits. For more information about forecasted capital expenditures and expected rate base growth, see the "Liquidity and Capital Resources" section of this MD&A.

- **Regulation of Rates and Cost Recovery; General Rate Case Filing:** The prices that Idaho Power is authorized to charge for its electric and transmission service is a critical factor in determining IDACORP's and Idaho Power's results of operations and financial condition. Those rates are established by state regulatory commissions and the FERC and are intended to allow Idaho Power an opportunity to recover its expenses and earn a reasonable return on investment. Idaho Power focuses on timely recovery of its costs through filings with its regulators, working to put in place innovative regulatory mechanisms, and prudent management of expenses and investments. Idaho Power has a regulatory settlement stipulation in Idaho that includes provisions for the accelerated amortization of accumulated deferred investment tax credits (ADITC) to help achieve a minimum 9.4 percent Idaho-jurisdiction return on year-end equity (Idaho ROE). The settlement stipulation also provides for the potential sharing between Idaho Power and its Idaho customers of Idaho-jurisdictional earnings in excess of 10.0 percent of Idaho ROE, which would adjust to the authorized return on equity determined in the next general rate case. The settlement stipulation has no expiration date but the minimum Idaho ROE would revert back to 95 percent of the authorized return on equity determined in the next Idaho general rate case. The specific terms of the settlement stipulation are described in Note 3 - "Regulatory Matters" to the consolidated financial statements included in this report.

With Idaho Power's current and anticipated significant infrastructure investments, including those that are intended to help meet projected near-term capacity deficits, Idaho Power believes it is likely that it will file a general rate case in Idaho during 2023, as early as June 2023, with a general rate case filing in Oregon likely to follow in 2024. However, several factors impact Idaho Power's timing and need to file general rate cases. As it looks to a potential 2023 general rate case, Idaho Power is assessing the expected increase in depreciation expense from rate-base eligible assets as they are placed into service (including its battery storage projects that it expects to be in-service in 2023), the significant amounts of capital expenditures Idaho Power has made since its last general rate case filed in 2011, the expected financing costs for capital expenditures in a higher interest-rate environment, and, to a lesser extent, the inflationary pressures on other O&M expenses described above. In Idaho, Idaho Power is required to file a notice of its intent to file a general rate case with the IPUC at least 60 days before filing an application for a general rate case, and Idaho Power expects the processing of a general rate case in Idaho would span at least seven months before new rates would be in effect. In Oregon, Idaho Power expects that processing of a general rate case would take approximately ten months.

- **Weather Conditions:** Weather and agricultural growing conditions have a significant impact on Idaho Power's energy sales. Relatively low and high temperatures result in greater energy use for heating and cooling, respectively. During the agricultural growing season, which in large part occurs during the second and third quarters of each year, irrigation customers use electricity to operate irrigation pumps, and weather conditions can impact the timing and extent of use of those pumps. Idaho Power also has tiered rates and seasonal rates, which contribute to increased revenues during higher-load periods, most notably during the third quarter of each year when overall customer demand is highest. Much of the adverse or favorable impact of weather on sales of energy to residential and small commercial customers is mitigated through the Idaho FCA mechanism, which is described in Note 3 - "Regulatory Matters" to the consolidated financial statements included in this report.

Further, as Idaho Power's hydropower facilities comprise over one-half of Idaho Power's nameplate generation capacity, precipitation levels impact the mix of Idaho Power's generation resources. When hydropower generation decreases, Idaho Power must rely on more expensive generation sources and purchased power. When favorable hydropower generating conditions exist for Idaho Power, they also may exist for other Pacific Northwest hydropower facility operators, lowering regional wholesale market prices and impacting the revenue Idaho Power receives from

wholesale energy sales. Much of the adverse or favorable impact of this volatility is addressed through the Idaho and Oregon power cost adjustment mechanisms, which lessen the potential earnings benefit or detriment of volatile hydrological conditions and their impact on overall power supply costs. For 2023, Idaho Power expects generation from its hydropower resources to be in the range of 5.5 million to 7.5 million MWh, compared with average total annual hydropower generation of approximately 7.7 million MWh over the last 30 years.

- **Mitigation of Impact of Fuel and Purchased Power Expense:** In addition to hydropower generation, Idaho Power relies significantly on natural gas and coal to fuel its generation facilities and on power purchases in the wholesale markets. Fuel costs are impacted by electricity sales volumes, the terms and conditions of contracts for fuel, Idaho Power's generation capacity, the availability of hydropower generation resources, transmission capacity, energy market prices, and Idaho Power's hedging program for managing fuel costs. Purchased power costs are impacted by the terms and conditions of contracts for purchased power, the rate of expansion of alternative energy generation sources such as wind or solar energy, generation resource maintenance outages, and wholesale energy market prices. The Idaho and Oregon power cost adjustment mechanisms mitigate in large part the potential adverse earnings impacts to Idaho Power of fluctuations in power supply costs. However, collection from customers or return to customers of most of the difference between actual power supply costs compared with those included in retail rates is deferred to a subsequent period, which can affect Idaho Power's operating cash flow and liquidity until those costs are recovered from or returned to customers.
- **Regulatory and Environmental Compliance Costs; Coal Plant Retirements:** Idaho Power is subject to extensive federal and state laws, policies, and regulations, as well as regulatory actions and audits by agencies and quasi-governmental agencies, including the FERC, the North American Electric Reliability Corporation, and the Western Electricity Coordinating Council. Compliance with these requirements directly influences Idaho Power's operating environment and affects Idaho Power's operating costs. Moreover, environmental laws and regulations may increase the cost of constructing new facilities, may increase the cost of operating generation plants, may require that Idaho Power install additional pollution control devices at existing generating plants, may result in penalties for non-compliance, even where inadvertent, or may require that Idaho Power curtail or cease operating certain generation plants. Idaho Power expects to spend significant amounts on environmental compliance and controls for the foreseeable future. Due to economic factors in part associated with the costs of compliance with environmental regulation, Idaho Power accelerated the retirement date of its jointly-owned coal-fired generating plant in Valmy, Nevada (Valmy plant), ceasing coal-fired operations at one unit in 2019 and planning to cease its participation in coal-fired operations at the remaining unit by year-end 2025. Idaho Power's jointly-owned coal plant in Boardman, Oregon, ceased operations as planned in October 2020. In June 2022, the IPUC approved Idaho Power's request to allow the coal-related assets at the Jim Bridger plant to be fully depreciated and recovered by end-of-year 2030. The IPUC's Bridger Order related to Idaho Power's plan to cease participation in coal-related operations at the Jim Bridger plant by 2028 is described more fully in the "Regulatory Matters" section of this MD&A.
- **Water Management and Relicensing of Hydropower Projects:** Because of Idaho Power's reliance on stream flow in the Snake River and its tributaries, Idaho Power participates in numerous proceedings and venues that may affect its water rights, seeking to preserve the long-term availability of its rights for its hydropower projects. Also, Idaho Power is involved in renewing its long-term federal licenses for the HCC, its largest hydropower generation source, and for American Falls, its second largest hydropower generation source. Given the number of parties involved, Idaho Power's relicensing costs have been and are expected to continue to be substantial. Idaho Power cannot currently determine the ultimate terms of, and costs associated with, any resulting long-term licenses for the HCC or American Falls hydroelectric facilities.
- **Wildfire Mitigation Efforts:** In recent years, the western United States has experienced an increasing trend in the degree of annual destruction from wildfires. A variety of factors have contributed to this trend including climate change, increased wildland-urban interfaces, historical land management practices, and overall wildland and forest health. While Idaho Power has not experienced to date the extent of catastrophic wildfires within its service area that have occurred in California and elsewhere in the western United States, Idaho Power is taking a proactive approach to wildfire threat in its service area and transmission corridors. Idaho Power has adopted a Wildfire Mitigation Plan (WMP) that outlines actions Idaho Power is taking or is working to implement in the future to reduce wildfire risk and to strengthen the resiliency of its transmission and distribution system to wildfires. Idaho Power's approach to achieve these objectives includes identifying areas subject to elevated risk; system hardening programs, vegetation management, and field personnel practices to mitigate wildfire risk; incorporating current and forecasted weather and field conditions into operational practices; public safety power shutoff protocols adopted in 2022; and evaluating the performance and effectiveness of the strategies identified in the WMP through metrics and monitoring. In June 2021,

the IPUC authorized Idaho Power to defer, for future amortization, the Idaho jurisdictional share of actual incremental O&M expenses and depreciation expense of certain capital investments necessary to implement the WMP. The WMP cases with the IPUC are described in more detail in the "Regulatory Matters" section of this MD&A.

RESULTS OF OPERATIONS

This section of MD&A takes a closer look at the significant factors that affected IDACORP's and Idaho Power's earnings. In this analysis, the results for 2022 are compared with 2021.

The table below presents Idaho Power's energy sales and supply (in thousands of MWh) for the last two years.

	Year Ended December 31,	
	2022	2021
Retail energy sales	15,822	15,406
Wholesale energy sales	427	600
Energy sales bundled with renewable energy credits	892	739
Total energy sales	17,141	16,745
Hydropower generation	5,347	5,382
Coal generation	3,657	2,981
Natural gas and other generation	2,319	2,765
Total system generation	11,323	11,128
Purchased power	7,178	6,823
Line losses	(1,360)	(1,206)
Total energy supply	17,141	16,745

For purposes of illustration, Boise, Idaho weather-related information for the last two years is presented in the table that follows.

	Year Ended December 31,		
	2022	2021	Normal ⁽²⁾
Heating degree-days ⁽¹⁾	5,797	4,856	5,321
Cooling degree-days ⁽¹⁾	1,401	1,393	1,045
Precipitation (inches)	12.7	12.3	11.5

(1) Heating and cooling degree-days are common measures used in the utility industry to analyze the demand for electricity and indicate when a customer would use electricity for heating and air conditioning. A degree-day measures how much the average daily temperature varies from 65 degrees. Each degree above 65 degrees is counted as one cooling degree-day, and each degree below 65 degrees is counted as one heating degree-day. While Boise, Idaho weather conditions are not necessarily representative of weather conditions throughout Idaho Power's service area, the greater Boise area has the majority of Idaho Power's customers.

(2) Normal heating degree-days and cooling degree-days elements are, by convention, the arithmetic mean of the elements computed over 30 consecutive years. The annual normal amounts are the sum of the 12 monthly normal amounts. These normal amounts are computed by the National Oceanic and Atmospheric Administration.

Sales Volume and Generation: In 2022, retail sales volumes increased 3 percent compared with the prior year, primarily due to growth in the number of Idaho Power customers and increased usage per customer in all customer classes, except for irrigation customers. Warmer summer weather in Idaho Power's service area during the third quarter of 2022 and colder winter weather during the first and fourth quarters of 2022, compared with the same periods in 2021, caused customers to use more energy for cooling and heating. Greater precipitation in Idaho Power's service area during the spring of 2022, compared with the spring of 2021, reduced usage per irrigation customer for irrigation pumping by 9 percent in 2022 compared with 2021. The number of Idaho Power customers grew by 2.4 percent in 2022.

Wholesale energy sales volumes decreased 29 percent during 2022 compared with 2021, as higher retail sales volumes and lower than average available hydroelectric generation from Idaho Power resources led to less energy being available for opportunistic market sales.

Total system generation increased 2 percent in 2022 compared with 2021, due primarily to higher coal-fired generation, partially offset by decreased natural gas generation. Natural gas generation decreased 16 percent due primarily to higher natural gas market prices. This decrease in natural gas generation during 2022 led to a significant increase in coal generation to help reliably meet customer demand.

The financial impacts of fluctuations in wholesale energy sales, purchased power, fuel expense, and other power supply-related expenses are addressed in Idaho Power's Idaho and Oregon power cost adjustment mechanisms, which are described below in "Power Cost Adjustment Mechanisms."

Operating Revenues

Retail Revenues: The table below presents Idaho Power's retail revenues (in thousands), MWh sales (in thousands), and number of customers for the last two years.

	Year Ended December 31,	
	2022	2021
Retail revenues:		
Residential (includes \$22,595 and \$34,835, respectively, related to the FCA ⁽¹⁾)	\$ 645,236	\$ 583,061
Commercial (includes \$922 and \$1,407, respectively, related to the FCA ⁽¹⁾)	347,970	314,745
Industrial	217,368	195,214
Irrigation	170,964	168,664
Provision for sharing	—	(569)
Deferred revenue related to HCC relicensing AFUDC ⁽²⁾	(8,780)	(8,780)
Total retail revenues	\$ 1,372,758	\$ 1,252,335
Volume of Sales (MWh)		
Residential	6,056	5,645
Commercial	4,306	4,164
Industrial	3,510	3,471
Irrigation	1,950	2,126
Total retail MWh sales	15,822	15,406
Number of retail customers at year-end		
Residential	518,490	505,774
Commercial	77,306	76,022
Industrial	128	125
Irrigation	22,071	21,832
Total customers	617,995	603,753

(1) The FCA mechanism is an alternative revenue program and does not represent revenue from contracts with customers.

(2) The IPUC allows Idaho Power to recover a portion of the AFUDC on construction work in progress related to the HCC relicensing process, even though the relicensing process is not yet complete and the costs have not been moved to electric plant in service. Idaho Power is collecting approximately \$8.8 million annually in the Idaho jurisdiction but is deferring revenue recognition of the amounts collected until the license is issued and the accumulated license costs approved for recovery are placed in service.

Changes in rates, changes in customer demand, and changes in FCA mechanism revenues are the primary reasons for fluctuations in retail revenues from period to period. See "Regulatory Matters" in this MD&A for a list of rate changes implemented over the last two years. The primary influences on customer demand for electricity are weather, economic conditions, and energy efficiency. Extreme temperatures increase sales to customers who use electricity for cooling and heating, while mild temperatures decrease sales. Precipitation levels and the timing of precipitation during the agricultural growing season also affect sales to customers who use electricity to operate irrigation pumps. Rates are also seasonally adjusted, providing for higher rates during summer peak load periods, and residential customer rates are tiered, providing for higher rates based on higher levels of usage. The seasonal and tiered rate structures contribute to seasonal fluctuations in revenues and earnings.

Retail Revenues: Retail revenues increased \$120.4 million in 2022 compared with 2021. The primary factors affecting retail revenues during the period were the following:

- **Rates:** Customer rates, excluding collections of amounts related to the power cost adjustment mechanisms, increased retail revenues by \$24.4 million in 2022 compared with 2021, due primarily to the June 1, 2022 rate increase for Idaho Power's Idaho retail customers related to the Bridger Order. Also, changes in Idaho Power's customer sales mix, which includes separate rate tariffs based on customer class, contributed to the increase in retail revenues. Customer rates also include the collection from customers of amounts related to the power cost adjustment mechanisms, which increased revenues by \$70.3 million in 2022 compared with 2021. The adjustments related to the Idaho-jurisdiction power cost adjustment mechanism (PCA) in rates do not have a significant effect on operating income as a corresponding amount is recorded in expense in the same period it is collected through rates.
- **Customers:** Customer growth of 2.4 percent increased retail revenues by \$19.5 million in 2022 compared with 2021.
- **Usage:** Higher usage (on a per customer basis) in all customer classes except irrigation customers, increased retail revenues by \$18.3 million during 2022 compared with 2021. Warmer summer weather in Idaho Power's service area during the third quarter of 2022 and colder winter weather during the first and fourth quarters of 2022, compared with the same periods of 2021, led retail customers to use more energy per customer for cooling and heating. Higher precipitation during the spring of 2022, compared with the spring of 2021, led agricultural irrigation customers to use 9 percent less energy per customer to operate irrigation pumps during 2022. Heating degree-days in Boise, Idaho, were 19 percent higher during 2022 compared with 2021, and 9 percent higher than normal. Also, cooling degree-days in Boise, Idaho, were 1 percent higher during 2022 compared with 2021 and 34 percent above normal.
- **Idaho FCA Revenues:** The FCA mechanism, applicable to Idaho residential and small commercial customers, adjusts revenue each year to accrue, or defer, the difference between the authorized fixed-cost recovery amount per customer and the actual fixed costs per customer recovered by Idaho Power through volume-based rates during the year. Higher usage (on a per customer basis) by residential and small commercial customers during 2022 decreased the amount of FCA revenue accrued by \$12.7 million, compared with 2021.
- **Sharing:** Idaho Power did not record any provision for sharing in 2022. In 2021, Idaho Power recorded a \$0.6 million provision against current revenues to be refunded to customers through an approved rate reduction which was included in PCA rates in June 2022. This revenue sharing arrangement, which requires Idaho Power to share with Idaho customers a portion of Idaho-jurisdiction earnings exceeding a 10.0 percent Idaho ROE, is described in "Regulatory Matters" in this MD&A and Note 3 - "Regulatory Matters" to the consolidated financial statements included in this report.

Wholesale Energy Sales: Wholesale energy sales consist primarily of long-term sales contracts, opportunity sales of surplus system energy, and sales into the energy imbalance market in the western United States, and do not include derivative transactions. The table below presents Idaho Power's wholesale energy sales for the last two years (in thousands, except for revenue per MWh amounts).

	Year Ended December 31,	
	2022	2021
Wholesale energy revenues	\$ 66,519	\$ 40,839
Wholesale MWh sold	427	600
Wholesale energy revenues per MWh	\$ 155.78	\$ 68.07

In 2022, wholesale energy revenue increased by \$25.7 million, or 63 percent, compared with 2021, as higher average wholesale energy prices more than offset a decrease in volumes sold. Wholesale energy prices were higher compared with 2021 as extreme summer and winter weather resulted in higher demand and higher fuel costs (natural gas and coal) in the wholesale markets in the region. Wholesale energy sales volumes decreased 29 percent in 2022 compared with 2021, as higher retail sales volumes led to less energy available for opportunistic market sales. The earnings impacts of fluctuations in wholesale energy sales are largely mitigated by Idaho Power's Idaho and Oregon power cost adjustment mechanisms, which are described below in "Power Cost Adjustment Mechanisms" in this MD&A.

Transmission Wheeling-Related Revenues: Revenue related to transmission wheeling increased \$12.5 million, or 18 percent, in 2022 compared with 2021, as weather-related price spreads between electricity market hubs increased wheeling activity across Idaho Power's transmission system during 2022, compared with 2021. Also, Idaho Power saw a significant increase in transmission line-loss settlement rates and associated revenues in the fourth quarter of 2022 compared with the fourth quarter of 2021. In addition, two new long-term wheeling agreements executed in April 2021 contributed to increased wheeling volumes during the first three months of 2022 compared with the same period in 2021. Idaho Power's OATT rates increased approximately 4 percent during the period from October 1, 2021 to September 30, 2022, as compared with the rates in effect from October 1, 2020 to September 30, 2021. Also, Idaho Power's OATT rate increased 1 percent in October 2022. Refer to "Regulatory Matters" in this MD&A for more information on Idaho Power's OATT rate.

Energy Efficiency Program Revenues: In both Idaho and Oregon, energy efficiency riders fund energy efficiency program expenditures. Expenditures funded through the riders are reported as an operating expense with an equal amount recorded in revenues, resulting in no net impact on earnings. The cumulative variances between expenditures and amounts collected through the riders are recorded as regulatory assets or liabilities. A liability balance indicates that Idaho Power has collected more than it has spent and an asset balance indicates that Idaho Power has spent more than it has collected. At December 31, 2022, Idaho Power's energy efficiency rider balances were a \$3.8 million regulatory asset in the Idaho jurisdiction and a \$0.2 million regulatory liability in the Oregon jurisdiction.

Operating Expenses

Purchased Power: The table below presents Idaho Power's purchased power expenses and volumes for the last two years (in thousands, except for MWh amounts).

	Year Ended December 31,	
	2022	2021
Expense		
PURPA contracts	\$ 189,367	\$ 199,517
Other purchased power (including wheeling)	354,978	194,174
Total purchased power expense	\$ 544,345	\$ 393,691
MWh purchased		
PURPA contracts	2,756	3,040
Other purchased power	4,422	3,783
Total MWh purchased	7,178	6,823
Cost per MWh from PURPA contracts	\$ 68.71	\$ 65.63
Cost per MWh from other sources	\$ 80.28	\$ 51.33
Weighted average - all sources	\$ 75.84	\$ 57.70

Idaho Power is required by federal law to purchase power from some PURPA generation projects at a specified price regardless of the then-current load demand or wholesale energy market prices. The intermittent, non-dispatchable nature of most PURPA generation increases the likelihood that Idaho Power will at times be required to reduce output from its lower-cost hydropower or its fossil fuel-fired generation resources and may be required to sell its excess power in the wholesale power market at a significant loss. Although it was not the case in 2022 or 2021, the other purchased power cost per MWh often exceeds the wholesale energy sales revenue per MWh because Idaho Power generally needs to purchase more power during heavy load periods than during light load periods, and conversely has less energy available for wholesale energy sales during heavy load periods than light load periods. Market energy prices are typically higher during heavy load periods than during light load periods. Also, in accordance with Idaho Power's energy risk management policy, Idaho Power may purchase or sell energy several months in advance of anticipated delivery. The regional energy market price is dynamic and additional energy transactions that Idaho Power makes at current market prices may be noticeably different than the advance transaction prices. Most of the non-PURPA purchased power and substantially all of the PURPA power purchase costs are recovered through base rates and Idaho Power's power cost adjustment mechanisms.

Purchased power expense increased \$150.7 million, or 38 percent, in 2022 compared with 2021. The increase in purchased power expense in 2022 is primarily due to higher wholesale energy market prices as extreme summer and winter weather resulted in higher demand and higher fuel costs (natural gas and coal) in the wholesale markets in the region.

Fuel Expense: The table below presents Idaho Power’s fuel expenses and thermal generation for the last two years (in thousands, except per MWh amounts).

	Year Ended December 31,	
	2022	2021
Expense		
Coal	\$ 105,552	\$ 95,324
Natural gas ⁽¹⁾	124,658	85,226
Total fuel expense	\$ 230,210	\$ 180,550
MWh generated		
Coal	3,657	2,981
Natural gas ⁽¹⁾	2,319	2,765
Total MWh generated	5,976	5,746
Cost per MWh - Coal	\$ 28.86	\$ 31.98
Cost per MWh - Natural gas	\$ 53.76	\$ 30.82
Weighted average, all sources	\$ 38.52	\$ 31.42

(1) Includes a negligible amount of expense and generation related to the Salmon diesel-fired generation plant.

The majority of the fuel for Idaho Power’s jointly-owned coal-fired plants is purchased through long-term contracts, including purchases from BCC, a one-third owned joint venture of IERCo. The price of coal from BCC is subject to fluctuations in mine operating expenses, geologic conditions, and production levels. BCC supplies up to two-thirds of the coal used by the Jim Bridger plant. Natural gas is mainly purchased on the regional wholesale spot market at published index prices. In addition to commodity (variable) costs, both natural gas and coal expenses include costs that are more fixed in nature for items such as capacity charges, transportation, and fuel handling. Period to period variances in fuel expense per MWh are noticeably impacted by these fixed charges when generation output is substantially different between the periods.

Fuel expense increased \$49.7 million, or 28 percent, in 2022 compared with 2021, primarily due to higher natural gas market prices in 2022, which resulted in a 74 percent increase in the average cost per MWh of natural gas generation. Also, coal-fired generation increased to compensate for the significant decrease in natural gas generation resulting from higher natural gas market prices. Idaho Power's increase in coal generation in 2022 has resulted in the company using a significant portion of its share of coal inventory at its jointly-owned coal plants. Due to existing coal supply constraints, Idaho Power is currently optimizing dispatch of coal generation resources in an effort to help ensure adequate coal supply during its period of peak demand in 2023. Given the coal supply constraints, Idaho Power may need to rely on more purchased power and natural gas-fired generation in those periods, depending in part on hydroelectric generating conditions in those periods.

Included in fuel expense are losses and gains on settled financial gas hedges entered into in accordance with Idaho Power's energy risk management policy. In 2022 and 2021, gains on financial gas hedges of \$68.5 million and \$12.1 million, respectively, reduced natural gas fuel expense. Most of these realized hedging gains are passed on to customers through the power cost adjustment mechanisms described below.

Power Cost Adjustment Mechanisms: Idaho Power's power supply costs (primarily purchased power and fuel expense, less wholesale energy sales) can vary significantly from year to year. Volatility of power supply costs arises from factors such as weather conditions, wholesale market prices, volumes of power purchased and sold in the wholesale markets, Idaho Power's hydropower and thermal generation volumes and fuel costs, generation plant availability, and retail loads. To address the volatility of power supply costs, Idaho Power's power cost adjustment mechanisms in the Idaho and Oregon jurisdictions allow Idaho Power to recover from customers, or refund to customers, most of the fluctuations in power supply costs. In the Idaho jurisdiction, the PCA includes a cost or benefit sharing ratio that allocates the deviations in net power supply expenses between customers (95 percent) and Idaho Power (5 percent), with the exception of PURPA power purchases and demand response program incentives, which are allocated 100 percent to customers. The Idaho deferral period, or PCA year, runs from April 1 through March 31. Amounts deferred during the PCA year are primarily recovered or refunded during the subsequent June 1 through May 31 period. Because of the power cost adjustment mechanisms, the primary financial impacts of power supply cost variations is that cash is paid out but recovery from customers does not occur until a future period, or cash that is collected is refunded to customers in a future period, resulting in fluctuations in operating cash flows from year to year.

The table below presents the components of the Idaho and Oregon power cost adjustment mechanisms for the last two years (in thousands).

	Year Ended December 31,	
	2022	2021
Power supply cost deferral	\$ (116,994)	\$ (22,036)
Oregon power supply cost deferral	(1,079)	—
Amortization of prior year authorized balances	17,414	(27,808)
Total power cost adjustment expense	\$ (100,659)	\$ (49,844)

The power supply (deferrals) accruals represent the portion of the power supply cost fluctuations (deferred) accrued under the power cost adjustment mechanisms. When actual power supply costs are lower than the amount forecasted in power cost adjustment rates, most of the difference is accrued as an increase to a regulatory liability or decrease to a regulatory asset. When actual power supply costs are higher than the amount forecasted in power cost adjustment rates, most of the difference is deferred as an increase to a regulatory asset or decrease to a regulatory liability. During 2022, higher purchased power costs led to higher actual power supply costs compared with the forecasted amount, which resulted in a significant increase in the amount of power supply costs deferred by the mechanism. The amortization of the prior year's balances represents the offset to the amounts being collected or refunded in the current power cost adjustment year that were deferred or accrued in the prior power cost adjustment year (the true-up component of the power cost adjustment mechanism).

Other Operations and Maintenance Expenses: Other O&M expenses increased \$38.1 million, or 11 percent, in 2022 compared with 2021, due partially to inflationary pressures on labor-related costs, professional services, and supplies. Also, maintenance activities at the Jim Bridger plant, Langley Gulch natural gas plant, Bennett Mountain natural gas plant, and American Falls hydropower project contributed to the increase in other O&M expenses in 2022 compared with 2021. Most of those maintenance activities are performed as scheduled maintenance, but not annually.

Income Taxes

IDACORP's and Idaho Power's 2022 income tax expense increased \$0.9 million and \$1.7 million, respectively, when compared with 2021. The increases were primarily due to higher pre-tax earnings at Idaho Power. For additional information relating to IDACORP's and Idaho Power's income taxes, see Note 2 - "Income Taxes" to the consolidated financial statements included in this report.

On August 16, 2022, the Inflation Reduction Act of 2022 (the 2022 IRA) was signed into law. The 2022 IRA provides for, among other things, numerous renewable energy tax credits, for example: extension of the current investment (ITC) and production (PTC) tax credits, a new ITC for standalone energy storage, application of the PTC to solar, transition to a technology-neutral ITC and PTC after 2024, and created a transferability option that allows credits to be sold to an unrelated taxpayer. The 2022 IRA modifies the calculation of most of the energy tax credits by introducing the concept of a "base credit" (e.g., 6 percent ITC) and a "bonus credit" (e.g., an additional 24 percent ITC) if certain wage and apprenticeship requirements are met in the construction and ongoing maintenance of the renewable energy facilities. Additionally, the 2022 IRA also established a 15 percent alternative minimum tax for C-corporations with an average financial statement income of more than \$1 billion for the previous three taxable years. IDACORP and Idaho Power are not subject to the alternative minimum tax.

LIQUIDITY AND CAPITAL RESOURCES

Overview

Idaho Power continues to pursue significant enhancements to its utility infrastructure in an effort to ensure an adequate supply of electricity, to provide service to new customers, and to maintain system reliability. Idaho Power's existing hydropower and thermal generation facilities also require continuing upgrades and component replacement. Cash capital expenditures, excluding AFUDC and net costs of removing assets from service, were \$419 million in 2022 and \$288 million in 2021. Idaho Power expects an increase in capital expenditures over the next several years, with estimated total capital expenditures of up to \$3.3 billion over the period from 2023 through 2027.

Idaho Power funds its liquidity needs for capital expenditures through cash flows from operations, debt offerings, commercial paper markets, credit facilities, a term loan facility, and capital contributions from IDACORP.

As of February 10, 2023, IDACORP's and Idaho Power's access to debt, equity, and credit arrangements included:

- their respective \$100 million and \$300 million revolving credit facilities;
- IDACORP's shelf registration statement filed with the U.S. Securities and Exchange Commission (SEC) on May 16, 2022, which may be used for the issuance of debt securities and common stock;
- Idaho Power's shelf registration statement filed with the SEC on May 16, 2022, which may be used for the issuance of first mortgage bonds and debt securities; \$1.15 billion remains available for issuance pursuant to state regulatory authority; and
- IDACORP's and Idaho Power's issuance of commercial paper, which may be issued up to an amount equal to the available credit capacity under their respective credit facilities.

IDACORP and Idaho Power monitor capital markets with a view toward opportunistic debt and equity transactions, taking into account current and potential future long-term needs. As a result, IDACORP may issue debt securities or common stock, and Idaho Power may issue debt securities or first mortgage bonds, if the companies believe terms available in the capital markets are favorable and that issuances would be financially prudent. Idaho Power also periodically analyzes whether partial or full early redemption of one or more existing outstanding series of first mortgage bonds is desirable, and in some cases, may refinance indebtedness with new indebtedness.

As described in the "Financing Cash Flows" section below, during 2022 Idaho Power issued first mortgage bonds, including a portion of the first mortgage bonds on a delayed-draw basis to be issued in March 2023, drew from a term loan facility, and redeemed pollution control revenue bonds.

Based on planned capital expenditures and other O&M expenses, the companies believe they will be able to meet capital and debt service requirements and fund corporate expenses during at least the next twelve months with a combination of existing cash, operating cash flows generated by Idaho Power's utility business, availability under existing credit facilities, and access to commercial paper and short-term and long-term debt markets.

IDACORP and Idaho Power generally seek to maintain capital structures of approximately 50 percent debt and 50 percent equity. Maintaining this ratio influences IDACORP's and Idaho Power's debt and equity issuance decisions. As of December 31, 2022, IDACORP's and Idaho Power's capital structures, as calculated for purposes of applicable debt covenants, were as follows:

	IDACORP	Idaho Power
Debt	45%	46%
Equity	55%	54%

IDACORP and Idaho Power generally maintain their cash and cash equivalents in highly liquid investments, such as U.S. Treasury Bills, money market funds, and bank deposits.

Operating Cash Flows

IDACORP's and Idaho Power's principal sources of cash flows from operations are Idaho Power's sales of electricity and transmission capacity. Significant uses of cash flows from operations include the purchase of fuel and power, other operating expenses, interest, income taxes, and plan contributions. Operating cash flows can be significantly influenced by factors such as weather conditions, rates and the outcome of regulatory proceedings, and economic conditions. As fuel and purchased power are significant uses of cash, Idaho Power has regulatory mechanisms in place that provide for the deferral and recovery of the majority of the fluctuation in those costs. However, if actual costs rise above the level currently allowed in retail rates, deferral balances increase (reflected as a regulatory asset), negatively affecting operating cash flows until such time as those costs, with interest, are recovered from customers.

IDACORP's and Idaho Power's operating cash inflows in 2022 were \$351 million and \$380 million, respectively, a decrease of \$12 million for IDACORP and an increase of \$58 million for Idaho Power, when compared with 2021. With the exception of cash flows related to income taxes, IDACORP's operating cash flows are principally derived from operating cash flows from Idaho Power. Significant items that affected the companies' operating cash flows in 2022 when compared with 2021 were as follows:

- a \$14 million and a \$12 million increase in IDACORP and Idaho Power net income, respectively;
- changes in regulatory assets and liabilities, mostly related to the relative amounts of costs deferred and collected under the Idaho PCA, FCA, and energy efficiency program cost mechanisms, decreased operating cash inflows by \$46 million;
- changes in deferred taxes and taxes accrued and receivable combined to decrease operating cash flows for IDACORP by \$11 million and increase operating cash flows for Idaho Power by \$9 million; and
- changes in working capital balances due primarily to timing, including fluctuations in accounts receivable and unbilled revenues, accounts and wages payable, materials, supplies, and fuel stock, and other assets and liabilities, as follows:
 - timing of collections of accounts receivable and unbilled revenues decreased operating cash flows by \$72 million for IDACORP and \$73 million for Idaho Power;
 - the changes in materials, supplies, and fuel stock decreased operating cash flows by \$13 million for IDACORP and Idaho Power, which was primarily due to an increase in material and supply inventory offset by the timing of purchases and consumption of coal at Idaho Power's jointly-owned coal-fired generating plants;
 - the changes in accounts and wages payable increased operating cash flows by \$95 million for IDACORP and \$149 million for Idaho Power, which was primarily due to an increase in power supply costs and associated timing of payments, and includes a \$54 million difference between IDACORP and Idaho Power related to intercompany estimated tax payments; and
 - the changes in other assets and liabilities, which includes accrued paid time off and leave, customer deposits, accrued interest, and other miscellaneous liabilities, increased operating cash flows by \$27 million for IDACORP and Idaho Power.

Investing Cash Flows

Investing activities consist primarily of capital expenditures related to new construction of, and improvements to, Idaho Power's generation, transmission, and distribution facilities. IDACORP's and Idaho Power's net investing cash outflows for 2022 were \$424 million and \$410 million, respectively. Investing cash outflows for 2022 and 2021 were primarily for construction of utility infrastructure needed to address Idaho Power's aging plant and equipment, customer growth, and environmental and regulatory compliance requirements. Significant items and transactions that affected investing cash flows in 2022 and 2021 were as follows:

- IDACORP's and Idaho Power's investing cash outflows for 2022 and 2021 included \$433 million and \$300 million, respectively, of additions to utility plant;
- IDACORP's and Idaho Power's investing cash inflows for 2022 and 2021 included \$18 million and \$6 million, respectively, from Boardman-to-Hemingway project joint permitting participants relating to a portion of the permitting expenditures;
- IDACORP's investing cash outflows for 2022 and 2021 included \$10 million and \$15 million, respectively, of tax credit investments in affordable housing and other real estate, which provide a return principally by reducing federal and state income taxes through tax credits and accelerated tax depreciation benefits;
- IDACORP's investing cash outflows and inflows for 2022 and 2021 included \$25 million in purchases of short-term investments and \$25 million and \$50 million, respectively, in sales of short-term investments;
- IDACORP's and Idaho Power's investing cash inflows for 2022 and 2021 included an \$8 million and \$14 million, respectively, return of investment from IERCo, a wholly-owned subsidiary of Idaho Power; and
- IDACORP's and Idaho Power's investing cash outflows and inflows for 2022 included \$44 million and \$31 million in purchases of equity and held-to-maturity securities, respectively, and \$64 million in sales of equity securities, held in a rabbi trust, which is designated to provide funding for obligations related to Idaho Power's security plan for senior management employees.

Financing Cash Flows

Financing activities provide supplemental cash for both day-to-day operations and capital requirements as needed. IDACORP's and Idaho Power's net financing cash inflows for 2022 were \$35 million and \$78 million, respectively. Idaho Power funds liquidity needs for capital investment, working capital, managing commodity price risk, dividends, and other financial commitments through cash flows from operations, debt offerings, commercial paper markets, credit facilities, a term loan facility, and capital contributions from IDACORP. IDACORP funds its cash requirements, such as payment of taxes, payment of dividends, capital contributions to Idaho Power, and non-utility expenses allocated to IDACORP, through cash flows from operations, commercial paper markets, sales of common stock, and credit facilities. Significant items and transactions that affected financing cash flows in 2022 were as follows:

- in 2022, Idaho Power drew \$150 million from a term loan facility;
- in December 2022, Idaho Power issued \$23 million in principal amount of its 4.99 percent first mortgage bonds, secured medium term notes, Series N, maturing in December 2032;
- in December 2022, Idaho Power issued \$25 million in principal amount of its 5.06 percent first mortgage bonds, secured medium term notes, Series N, maturing in December 2042;
- in December 2022, Idaho Power redeemed, prior to maturity, \$4.4 million in principal amount of variable rate pollution control revenue bonds, Series 2000, maturing in February 2027. The bonds were redeemed prior to maturity due to demolition of the Boardman power plant in October 2022; and
- IDACORP and Idaho Power paid dividends of \$154 million and \$114 million in 2022, respectively.

Financing Programs and Available Liquidity

IDACORP Equity Programs: IDACORP issued no equity securities in 2022 other than under its equity compensation plans. As described elsewhere in this MD&A, IDACORP has significant planned capital expenditures in the near-term, and the company could determine to issue equity during 2023, depending on market conditions, its financial and regulatory strategy, and other factors.

Term Loan Credit Agreement: In March 2022, Idaho Power entered into a term loan credit agreement (Term Loan Facility). The Term Loan Facility is a two-year senior unsecured term loan facility in the aggregate principal amount of \$150 million, used for general corporate purposes, including funding Idaho Power's capital projects. The maturity date of the Term Loan Facility is March 4, 2024. At December 31, 2022, \$150 million in principal amount had been drawn and was outstanding on the Term Loan Facility. For more information about the Term Loan Facility, see Note 5 - "Long-term Debt" to the consolidated financial statements included in this report.

Idaho Power First Mortgage Bonds: Idaho Power's issuance of long-term indebtedness is subject to the approval of the IPUC, OPUC, and Wyoming Public Service Commission (WPSC). In May and June 2022, Idaho Power received orders from the IPUC, OPUC, and WPSC authorizing the company to issue and sell from time to time up to \$1.2 billion in aggregate principal amount of debt securities and first mortgage bonds, subject to conditions specified in the orders. For more detailed information about Idaho Power First Mortgage Bonds, see Note 5 - "Long-term Debt" to the consolidated financial statements included in this report.

In December 2022, Idaho Power entered into a Bond Purchase Agreement with certain institutional purchasers, relating to the sale by the Idaho Power of \$170 million in aggregate principal amount of first mortgage bonds, secured medium-term notes, Series N (Series N Notes). Also in December 2022, Idaho Power entered into the Fifty-second Supplemental Indenture, dated December 20, 2022, to the Indenture (Fifty-second Supplemental Indenture). The Fifty-second Supplemental Indenture provides for, among other items, the issuance of Series N Notes pursuant to the Indenture. The Series N Notes consist of four tranches of bonds, due in 2032, 2042, 2043, and 2053, respectively. The first two tranches were issued on December 22, 2022, and Idaho Power has a commitment to issue the third and fourth tranches on March 8, 2023, each under the Indenture. Idaho Power intends to use the proceeds of the sale of the Series N Notes for general corporate purposes, primarily related to the construction of a battery storage project. At December 31, 2022, \$48 million in principal amount of Series N Notes had been issued and was outstanding. For more detailed information about the Series N Notes, see Note 5 - "Long-term Debt" to the consolidated financial statements included in this report.

IDACORP and Idaho Power Credit Facilities (Credit Facilities): The IDACORP Credit Facility, which may be used for general corporate purposes and commercial paper backup, consists of a revolving line of credit not to exceed the aggregate principal amount at any one time outstanding of \$100 million, including swingline loans in an aggregate principal amount at any time outstanding not to exceed \$10 million, and letters of credit in an aggregate principle amount at any time outstanding not to exceed \$50 million. The Idaho Power Credit Facility, which may be used for general corporate purpose and commercial paper backup, consists of a revolving line of credit, through the issuance of loans and standby letters of credit, not to exceed the aggregate principle amount at any one time outstanding of \$300 million, including swingline loans in an aggregate principal amount at any time outstanding not to exceed \$30 million, and letters of credit in an aggregate principal amount at any time outstanding not to exceed \$50 million. IDACORP and Idaho Power have the right to request an increase in the aggregate principal amount of the facilities to \$150 million and \$450 million, respectively, in each case subject to certain conditions.

The IDACORP and Idaho Power Credit Facilities have similar terms and conditions. The interest rates for any borrowings under the facilities are based on either (1) a floating rate that is equal to the highest of the prime rate, federal funds rate plus 0.5 percent, or one-month SOFR rate plus 1.1 percent, or 0.0 percent, or (2) the Secured Overnight Financing Rate administered by the Federal Reserve Bank of New York (SOFR) Market Index rate, plus, in each case, an applicable margin, provided that

the federal funds rate and SOFR rate will not be less than zero. If during any period the SOFR rate is unavailable or unascertainable, an alternate benchmark rate selected by the administrative agent and the borrower would apply. The applicable margin is based on IDACORP's or Idaho Power's, as applicable, senior unsecured long-term indebtedness credit rating by rating agencies, as set forth on a schedule to the credit agreements. Under their respective Credit Facilities, the companies pay a facility fee on the commitment based on the respective company's credit rating for senior unsecured long-term debt securities. On December 6, 2025, the extension of \$15.6 million and \$46.9 million on the IDACORP and Idaho Power Credit Facilities, respectively, terminates. The extension of the remaining \$84.4 million of the IDACORP Credit Facility and the remaining \$253.1 million of the Idaho Power Credit Facility, respectively, terminates on December 7, 2026.

Each facility contains a covenant requiring each company to maintain a leverage ratio of consolidated indebtedness to consolidated total capitalization equal to or less than 65 percent as of the end of each fiscal quarter. In determining the leverage ratio, "consolidated indebtedness" broadly includes all indebtedness of the respective borrower and its subsidiaries, including, in some instances, indebtedness evidenced by certain hybrid securities (as defined in the credit agreement). "Consolidated total capitalization" is calculated as the sum of all consolidated indebtedness, consolidated stockholders' equity of the borrower and its subsidiaries, and the aggregate value of outstanding hybrid securities. At December 31, 2022, the leverage ratios for IDACORP and Idaho Power were 45 percent and 46 percent, respectively. IDACORP's and Idaho Power's ability to utilize their respective Credit Facilities is conditioned upon their continued compliance with the leverage ratio covenants included in the Credit Facilities. There are additional covenants, subject to exceptions, that prohibit certain mergers, acquisitions, and investments, restrict the creation of certain liens, and prohibit entering into any agreements restricting dividend payments from any material subsidiary. At December 31, 2022, IDACORP and Idaho Power believe they were in compliance with all of their respective Credit Facility covenants and, as of the date of this report, do not believe they will be in violation or breach of such covenants during 2023.

The events of default under the Credit Facilities include, without limitation, non-payment of principal, interest, or fees; materially false representations or warranties; breach of covenants; bankruptcy or insolvency events; condemnation of property; cross-default to certain other indebtedness; failure to pay certain judgments; change of control; failure of IDACORP to own free and clear of liens the voting stock of Idaho Power; the occurrence of specified events or the incurring of specified liabilities relating to benefit plans; and the incurring of certain environmental liabilities, subject, in certain instances, to cure periods.

Upon any event of default relating to the voluntary or involuntary bankruptcy of IDACORP or Idaho Power or the appointment of a receiver, the obligations of the lenders to make loans under the applicable facility and to issue letters of credit will automatically terminate and all unpaid obligations will become due and payable. Upon any other event of default, the lenders holding greater than 50 percent of the outstanding loans or greater than 50 percent of the aggregate commitments (required lenders) or the administrative agent with the consent of the required lenders may terminate or suspend the obligations of the lenders to make loans under the facility and to issue letters of credit under the facility and/or declare the obligations to be due and payable. During an event of default under the facilities, the lenders may, at their option, increase the applicable interest rates then in effect and the letter of credit fee by 2.0 percentage points per annum. A ratings downgrade would result in an increase in the cost of borrowing but would not result in a default or acceleration of the debt under the facilities. However, if Idaho Power's ratings are downgraded below investment grade, Idaho Power must extend or renew its authority for borrowings under its IPUC and OPUC regulatory orders.

Without additional approval from the IPUC, the OPUC, and the WPSC, the aggregate amount of short-term borrowings by Idaho Power at any one time outstanding may not exceed \$450 million. Idaho Power has obtained approval of the state public utility commissions of Idaho, Oregon, and Wyoming for the issuance of short-term borrowings with maturities of three years and under through December 2026.

IDACORP and Idaho Power Commercial Paper: IDACORP and Idaho Power have commercial paper programs under which they issue unsecured commercial paper notes up to a maximum aggregate amount outstanding at any time not to exceed the available capacity under their respective Credit Facilities, described above. IDACORP's and Idaho Power's Credit Facilities are available to the companies to support borrowings under their commercial paper programs. The commercial paper issuances are used to provide an additional financing source for the companies' short-term liquidity needs. The maturities of the commercial paper issuances will vary, but may not exceed 270 days from the date of issue. Individual instruments carry a fixed rate during their respective terms, although the interest rates are reflective of current market conditions, subjecting the companies to fluctuations in interest rates.

Available Short-Term Borrowing Liquidity

The following table outlines available short-term borrowing liquidity as of the dates specified (in thousands):

	December 31, 2022		December 31, 2021	
	IDACORP ⁽²⁾	Idaho Power	IDACORP ⁽²⁾	Idaho Power
Revolving credit facility	\$ 100,000	\$ 300,000	\$ 100,000	\$ 300,000
Commercial paper outstanding	—	—	—	—
Identified for other use ⁽¹⁾	—	(19,885)	—	(24,245)
Net balance available	\$ 100,000	\$ 280,115	\$ 100,000	\$ 275,755

(1) American Falls bonds that Idaho Power could be required to purchase prior to maturity under the optional or mandatory purchase provisions of the bonds, if the remarketing agent for the bonds were unable to sell the bonds to third parties.

(2) Holding company only.

IDACORP and Idaho Power had no short term commercial paper outstanding during the years ended December 31, 2022 and 2021. At February 10, 2023, IDACORP had no loans outstanding under the IDACORP Credit Facility and no commercial paper outstanding, and Idaho Power had no loans outstanding under the Idaho Power Credit Facility and had \$60.0 million of commercial paper outstanding with a weighted average interest rate of 4.97 percent. Idaho Power issued the commercial paper to provide additional liquidity for Idaho Power to meet obligations related to the purchase of natural gas and wholesale power and hedging activities.

Impact of Credit Ratings on Liquidity and Collateral Obligations

IDACORP's and Idaho Power's access to capital markets, including the commercial paper market, and their respective financing costs in those markets, depends in part on their respective credit ratings. The following table outlines the ratings of Idaho Power's and IDACORP's securities, and the ratings outlook, by Moody's Investors Service (Moody's) and Standard & Poor's Ratings Services as of the date of this report:

	IDACORP	Idaho Power
Moody's Investors Service:		
Rating Outlook	Stable	Stable
Long-Term Issuer Rating	Baa2	Baa1
First Mortgage Bonds	None	A2
Senior Secured Debt	None	A2
Commercial Paper	P-2	P-2
Standard & Poor's Rating Services:		
Corporate Credit Rating	BBB	BBB
Rating Outlook	Stable	Stable
Short-Term Rating	A-2	A-2
Senior Secured Debt	None	A-

These security ratings reflect the views of the ratings agencies. An explanation of the significance of these ratings may be obtained from each rating agency. Such ratings are not a recommendation to buy, sell, or hold securities. In July 2022, Moody's Long-Term Issuer rating for IDACORP was downgraded to Baa2 from Baa1, and Idaho Power's Long-Term Issuer rating was downgraded to Baa1 from A3. In addition, Moody's ratings for Idaho Power's First Mortgage Bonds and Senior Secured Debt were downgraded to A2 from A1. IDACORP and IPC's short-term ratings for commercial paper were affirmed at Prime-2 and the outlook for both companies were rated as stable. Following the Moody's credit ratings changes, the companies' credit ratings remain investment grade and the companies do not believe the ratings changes will have a material impact on their liquidity nor access to debt capital. Moody's credit ratings of Baa3 and above are considered to be investment grade, or prime, ratings. Any rating can be revised upward or downward or withdrawn at any time by a rating agency if it decides that the circumstances warrant the change.

Idaho Power maintains margin agreements relating to its wholesale commodity contracts that allow performance assurance collateral to be requested of and/or posted with certain counterparties. As of December 31, 2022, Idaho Power had no performance assurance collateral posted. Should Idaho Power experience a reduction in its credit rating on its unsecured debt to

below investment grade, Idaho Power could be subject to requests by its wholesale counterparties to post additional performance assurance collateral, and counterparties to derivative instruments and other forward contracts could request immediate payment or demand immediate ongoing full daily collateralization on derivative instruments and contracts in net liability positions. Based upon Idaho Power’s current energy and fuel portfolio and market conditions as of December 31, 2022, the amount of additional collateral that could be requested upon a downgrade to below investment grade is approximately \$113.3 million. To minimize capital requirements, Idaho Power actively monitors its portfolio exposure and the potential exposure to additional requests for performance assurance collateral through sensitivity analysis.

Capital Requirements

Idaho Power's cash capital expenditures, excluding AFUDC, were \$419 million during the year ended December 31, 2022. The cash expenditure amount excludes net costs of removing assets from service. The table below presents Idaho Power's estimated accrual-basis additions to property, plant, and equipment for 2023 through 2027 (in millions of dollars). The amounts in the table exclude AFUDC but include net costs of removing assets from service that Idaho Power expects would be eligible to be included in rate base in future rate case proceedings. Given the uncertainty associated with the timing of infrastructure projects and associated expenditures, actual expenditures and the timing of such expenditures could deviate substantially from those set forth in the table. The capital expenditure table below assumes, among other projects, construction and ownership of a number of capacity resources identified in Idaho Power's RFPs, 2021 IRP, and preliminary 2023 IRP modeling in order to safely and reliably serve the company's customers. The timing and amount of actual constructed projects and capital expenditures could be affected by Idaho Power’s ability to timely obtain labor or materials at reasonable costs, supply chain disruptions and delays, regulatory determinations, inflationary pressures, macroeconomic conditions, or other issues, including those described below.

	2023	2024	2025-2027
Expected capital expenditures (excluding AFUDC)	\$ 650-700	\$ 800-850	\$ 1,500-1,700

Infrastructure Projects: A significant portion of expected capital expenditures included in the five-year forecast above relate to a large number of relatively small projects as Idaho Power continues to add to its system to accommodate growth and maintain reliability and operational effectiveness. These projects involve significant capital expenditures in the aggregate. Examples of anticipated system enhancements planned for 2023 through 2027 and estimated costs include the following:

- \$50-\$150 million per year for construction and replacement of transmission lines and stations other than the Boardman-to-Hemingway and Gateway West projects;
- \$125-\$170 million per year for construction and replacement of distribution lines and stations, including replacement of underground distribution cables;
- \$10-\$50 million per year for ongoing improvements and replacements at thermal plants;
- \$80-\$130 million per year for hydropower plant improvement programs, including relicensing costs; and
- \$50-\$80 million per year for general plant improvements, such as land and buildings, vehicles, information technology, and communication equipment.

Other Major Infrastructure Projects: Idaho Power has recently completed or is engaged in the development of a number of significant projects and has entered into arrangements with third parties for joint development of infrastructure projects. The most notable projects are described below.

Resource Additions to Address Projected Energy and Capacity Deficits: As noted previously, Idaho Power believes that existing and sustained growth in customers, load, and peak demand for electricity, along with transmission constraints, will create the need for Idaho Power to acquire significant generation, transmission, and storage resources to meet energy and capacity needs over the next several years. While demand varies and is affected by numerous factors, based on Idaho Power's analysis of its load and current resource balance, Idaho Power believes it will have resource capacity deficits for peak needs in each of the years from 2023 through at least 2027. To help meet peak needs in 2023 and 2024, Idaho Power entered into contracts to purchase, own, and operate 180 MW of battery storage assets with expected useful lives of approximately 20 years, and also entered into two 20-year power purchase agreements for the combined 140 MW output of planned third-party solar facilities. To help address the additional capacity deficits projected for 2025 through 2027, Idaho Power has initiated or issued RFPs for additional resources. The capital requirements table above includes capital expenditures of more than \$600 million from 2023 through 2027 for resource additions to address projected energy and capacity deficits in those years. Depending on factors such as RFP results, the timing of project in-service dates, estimated load and resource balances and customer growth, the nature and quantity of resources owned versus acquired under power purchase agreements or similar agreements, and the

outcome of regulatory proceedings, actual expenditures and their timing could deviate substantially from Idaho Power's expected expenditures.

Boardman-to-Hemingway Transmission Line: The Boardman-to-Hemingway line, a proposed 300-mile, high-voltage transmission project between a substation near Boardman, Oregon, and the Hemingway substation near Boise, Idaho, would provide transmission service to meet future resource needs. Idaho Power has a joint funding agreement with PacifiCorp and the Bonneville Power Administration (BPA) to pursue permitting of the project. Under the current joint funding agreement, Idaho Power has an approximate 21 percent interest, BPA has an approximate 24 percent interest, and PacifiCorp has an approximate 55 percent interest in the permitting phase of the project.

In January 2022, the participants executed a non-binding term sheet regarding the ownership structure that would be addressed through amended or new funding agreements for the future phases of the project. The term sheet contemplates that Idaho Power would acquire BPA's ownership interest, which would increase Idaho Power's interest to approximately 45 percent, and Idaho Power would provide transmission service to BPA's customers across Southern Idaho. In January 2023, BPA issued a Letter to Region to announce that the participants have concluded negotiations on final agreements to transfer ownership interest and began its public process to provide regional stakeholders with more information about the contracts and an opportunity to comment prior to a final decision. After the outreach period and BPA's final decision, BPA, PacifiCorp, and Idaho Power plan to finalize the agreements by mid-2023.

Idaho Power has spent approximately \$154 million, including Idaho Power's AFUDC, on the Boardman-to-Hemingway project through December 31, 2022. Pursuant to the terms of the joint funding arrangements, Idaho Power has received \$99 million in reimbursement as of December 31, 2022, from project co-participants for their share of costs. As of the date of this report, no material co-participant reimbursements are outstanding. Joint permitting participants are obligated to reimburse Idaho Power for their share of any future project permitting expenditures or agreed upon early construction expenditures incurred by Idaho Power under the terms of the joint funding agreement.

The permitting phase of the Boardman-to-Hemingway project is subject to federal review and approval by various federal agencies. Federal agency records of decision have been received and all lawsuits challenging the federal rights-of-way have been resolved. In the separate State of Oregon permitting process, the state's Energy Facility Siting Council (EFSC) approved Idaho Power's site certificate on September 27, 2022. The Oregon Department of Energy subsequently issued the final order and site certificate. Three limited parties filed appeals to the Oregon Supreme Court asking that court to overturn EFSC's approval of the Boardman-to-Hemingway site certificate. Idaho Power expects a decision from the Oregon Supreme Court in June 2023.

Total cost estimates for the project are between \$1.1 billion and \$1.3 billion, including Idaho Power's AFUDC. The capital requirements table above includes approximately \$430 million of Idaho Power's share of estimated costs (excluding AFUDC) related to the remaining permitting phase, design, material procurement, and construction phases of the project. The preliminary estimates of construction costs could change as the construction timeline nears and as the project participants obtain more detailed information on construction and material costs.

In July 2021, Idaho Power awarded contracts for detailed design, geotechnical investigation, land surveying, and right-of-way option acquisition; and that work commenced in the third quarter of 2021. In April 2022, Idaho Power awarded a contract for constructability consulting services. Idaho Power's 2021 IRP, which has been acknowledged by the IPUC and OPUC, included the Boardman-to-Hemingway transmission line in its resource capacity plans for 2026. Given the status of ongoing permitting activities and the construction period, Idaho Power expects the in-service date for the transmission line will be no earlier than 2026.

Gateway West Transmission Line: Idaho Power and PacifiCorp are pursuing the joint development of the Gateway West project, a high-voltage transmission lines project between a substation located near Douglas, Wyoming, and the Hemingway substation located near Boise, Idaho. In 2012, Idaho Power and PacifiCorp entered a joint funding agreement for permitting of the project. Idaho Power has expended approximately \$52 million, including Idaho Power's AFUDC, for its share of the permitting phase of the project through December 31, 2022. As of the date of this report, Idaho Power estimates the total cost for its share of the project (including both permitting and construction) to be between \$300 million and \$500 million, including AFUDC. The capital requirements table above includes approximately \$40 million of Idaho Power's share of estimated costs (excluding AFUDC) for the permitting phase of the project and early construction costs, based on Idaho Power's current estimate that it may commence construction of applicable segments during that time period.

The permitting phase of the Gateway West project was subject to review and approval of the U.S. Bureau of Land Management (BLM). The BLM has published its records of decision for all segments of the transmission line. In late 2020, PacifiCorp completed construction and commissioned a 140-mile segment of their portion of the project in Wyoming. Idaho Power and PacifiCorp continue to coordinate the timing of next steps to best meet customer and system needs.

Hells Canyon Complex Relicensing: The HCC, located on the Snake River where it forms the border between Idaho and Oregon, provides approximately 70 percent of Idaho Power's hydropower generating nameplate capacity and 36 percent of its total generating nameplate capacity. Idaho Power has been engaged in the process of obtaining from the FERC a new long-term license for the HCC. The past and anticipated future costs associated with obtaining a new long-term license for the HCC are significant. As of the date of this report, Idaho Power estimates that the annual costs it will incur to obtain a new long-term license for the HCC, including AFUDC but excluding costs expected to be incurred for complying with the license after issuance, are likely to range from \$30 million to \$40 million until issuance of the license. As of the date of this report, Idaho Power believes issuance of a new HCC license by the FERC is likely in 2024 or thereafter. Upon issuance of a long-term license, Idaho Power expects that the annual capital expenditures and operating and maintenance expenses associated with compliance with the terms and conditions of the long-term license could also be substantial. Idaho Power intends to seek recovery of those relicensing and compliance costs in rates through the regulatory process. In December 2016, Idaho Power filed an application with the IPUC requesting a determination that Idaho Power's expenditures of \$220.8 million through year-end 2015 on relicensing of the HCC were prudently incurred, and thus eligible for future inclusion in retail rates in a future rate proceeding. In April 2018, the IPUC issued an order approving a settlement stipulation signed by Idaho Power, the IPUC staff, and a third-party intervenor recognizing that a total of \$216.5 million in expenditures were reasonably incurred, and therefore should be eligible for inclusion in customer rates at a later date.

Environmental Regulation Costs: Idaho Power anticipates that it will continue to incur significant expenditures for its compliance with environmental regulations related to the operation of its hydropower and thermal generation facilities. In addition, Idaho Power expects it will continue to incur significant expenditures for its hydropower relicensing efforts. The near-term cost estimates for environmental matters are summarized in Part I, Item 1 - "Business - Environmental Regulation and Costs" of this report. The capital portion of these amounts is included in the Capital Requirements table above but does not include costs related to possible changes in current or new environmental laws or regulations and enforcement policies that may be enacted in response to issues such as climate change and emissions from coal-fired and gas-fired generation plants.

Long-Term Resource Planning: The IPUC and OPUC require that Idaho Power prepare biennially an IRP. The IRP seeks to forecast Idaho Power's loads and resources for a 20-year period, analyzes potential supply-side, demand-side, and transmission options, and identifies potential near-term, mid-term, and long-term actions. Idaho Power filed its most recent IRP with the IPUC and OPUC in 2021. Idaho Power's 2021 IRP identified a preferred resource portfolio and action plan, which included the addition of a 120-MW solar resource in late 2022, the conversion from coal to natural gas of two units at the Jim Bridger plant in 2024, the end to Idaho Power's participation in coal-fired operations at the North Valmy plant unit 2 in 2025, the completion of the Boardman-to-Hemingway transmission line in 2026, and an end to Idaho Power's participation in the remaining two coal-fired units at the Jim Bridger plant by the end of 2028. The 2021 IRP preferred resource portfolio and action plan also includes a need to acquire significant generation and storage resources to meet energy and capacity needs. Including the resources noted above, over the next 20 years the 2021 IRP plans for the addition of 1,685 MW of storage capacity, 1,405 MW of solar capacity, 700 MW of wind capacity, 500 MW of transmission capacity, and 400 MW of capacity from demand response. As noted in the 2021 IRP, there is uncertainty surrounding the resource sufficiency estimates and project completion dates, including uncertainty around the timing and extent of third-party development of renewable resources, fuel commodity prices, the actual completion date of the Boardman-to-Hemingway transmission project, and the economics and logistics of coal-fired plant conversions and retirements. These uncertainties, as well as others, may result in changes to the desirability of the preferred portfolio and adjustments to the timing and nature of anticipated and actual actions in the 2021 IRP. In November 2022, and January 2023, respectively, the IPUC and OPUC issued orders acknowledging Idaho Power's 2021 IRP. In preparing its 2023 IRP, Idaho Power intends to analyze the potential acceleration of the timing of construction of the Gateway West transmission project and the potential conversion of additional coal-fired generation units to natural gas. Idaho Power expects to complete and file its 2023 IRP with the IPUC and OPUC in June 2023. Additional information on Idaho Power's 2021 IRP is included in Part I, Item 1 - "Business - Resource Planning" in this report.

Defined Benefit Pension Plan Contributions and Recovery

Idaho Power contributed \$40 million to its defined benefit pension plan in each of 2022 and 2021. Idaho Power estimates that it has no minimum required contribution to be made during 2023. Depending on market conditions and cash flow considerations, Idaho Power could contribute up to \$40 million to the pension plan during 2023. Idaho Power's contributions are made in a continued effort to balance the regulatory collection of these expenditures with the amount and timing of contributions to

mitigate the cost of being in an underfunded position. Beyond 2023, Idaho Power expects continuing contributions under the pension plan could be significant. Refer to Note 11 – “Benefit Plans” to the consolidated financial statements included in this report for information relating to those obligations.

Idaho Power defers its Idaho-jurisdiction pension expense as a regulatory asset until recovered from Idaho customers. At December 31, 2022 and 2021, Idaho Power's deferral balance associated with the Idaho jurisdiction was \$250 million and \$234 million, respectively. Deferred pension costs are amortized to expense to match the revenues received when contributions are recovered through rates. Idaho Power only records a carrying charge on the unrecovered balance of cash contributions. The IPUC has authorized Idaho Power to recover and amortize \$17 million of deferred pension costs annually, and has applied \$68 million against the deferred amount under its Idaho sharing mechanisms since 2011. The primary impact of pension contributions is on the timing of cash flows, as cost recovery lags behind the timing of contributions. Additional information on the regulatory assets related to Idaho Power's pension and postretirement programs can be found in Note 3 - "Regulatory Matters" to the consolidated financial statements included in this report.

Contractual Obligations

IDACORP's and Idaho Power's contractual cash obligations as of December 31, 2022, include long-term debt, interest payments, purchase obligations, pension and post-retirement benefit plans, and other long-term liabilities specific to IDACORP, most of which are discussed throughout this MD&A. Refer to Note 9 – “Commitments” to the consolidated financial statements included in this report for additional information relating to purchase obligations and other long-term liabilities.

Dividends

The amount and timing of dividends paid on IDACORP's common stock are within the discretion of IDACORP's board of directors. IDACORP's board of directors reviews the dividend rate periodically to determine its appropriateness in light of IDACORP's current and long-term financial position and results of operations, capital requirements, rating agency considerations, contractual and regulatory restrictions, legislative and regulatory developments affecting the electric utility industry in general and Idaho Power in particular, competitive conditions, and any other factors the board of directors deems relevant. The ability of IDACORP to pay dividends on its common stock is generally dependent upon dividends paid to it by its subsidiaries, primarily Idaho Power.

IDACORP has a dividend policy that provides for a target long-term dividend payout ratio of between 60 percent and 70 percent of sustainable IDACORP earnings, with the flexibility to achieve that payout ratio over time and to adjust the payout ratio or to deviate from the target payout ratio from time to time based on the various factors that drive IDACORP's board of directors' dividend decisions. Notwithstanding the dividend policy adopted by IDACORP's board of directors, the dividends IDACORP pays remain in the discretion of the board of directors who, when evaluating the dividend amount, will continue to take into account the factors above, among others. In September of 2022 and 2021, IDACORP's board of directors voted to increase the quarterly dividend to \$0.79 per share and \$0.75 per share of IDACORP common stock, respectively. IDACORP's dividends during 2022 were 59.5 percent of actual 2022 earnings.

For additional information relating to IDACORP and Idaho Power dividends, including restrictions on IDACORP's and Idaho Power's payment of dividends, see Note 6 – “Common Stock” to the consolidated financial statements included in this report.

Contingencies and Proceedings

IDACORP and Idaho Power are involved in a number of litigation, alternative dispute resolution, and administrative proceedings, and are subject to claims and legal actions arising in the ordinary course of business that could affect their future results of operations and financial condition. In many instances IDACORP and Idaho Power are unable to predict the outcomes of the matters or estimate the impact the proceedings may have on their financial positions, results of operations, or cash flows.

Idaho Power is also actively monitoring various environmental regulations that may have a significant impact on its future operations. Given uncertainties regarding the outcome, timing, and compliance plans for these environmental matters, Idaho Power is unable to determine the financial impact of potential new regulations but does believe that future capital investment for infrastructure and modifications to its electric generating facilities to comply with these regulations could be significant.

Off-Balance Sheet Arrangements

Idaho Power guarantees its portion of reclamation activities and obligations at BCC, of which IERCo owns a one-third interest. This guarantee, which is renewed annually with the Wyoming Department of Environmental Quality (WDEQ), was \$48.2 million at December 31, 2022, representing IERCo's one-third share of BCC's total reclamation obligation of \$144.7 million. BCC has a reclamation trust fund set aside and specifically for the purpose of paying these reclamation costs. At December 31, 2022, the value of the reclamation trust fund totaled \$196.1 million. During 2022, the reclamation trust fund made \$3.9 million of distributions for reclamation activity costs associated with the BCC surface mine. BCC periodically assesses the adequacy of the reclamation trust fund and its estimate of future reclamation costs. To ensure that the reclamation trust fund maintains adequate reserves, BCC has the ability to, and does, add a per-ton surcharge to coal sales, all of which are made to the Jim Bridger plant. Because of the existence of the fund and the ability to apply a per-ton surcharge, the estimated fair value of this guarantee is minimal.

REGULATORY MATTERS

Introduction

Idaho Power is under the jurisdiction (as to rates, service, accounting, and other general matters of utility operation) of the IPUC, the OPUC, and the FERC. The IPUC and OPUC determine the rates that Idaho Power is authorized to charge to its retail customers. Idaho Power is also under the regulatory jurisdiction of the IPUC, the OPUC, and the WPSC as to the issuance of debt and equity securities. As a public utility under the Federal Power Act (FPA), Idaho Power has authority to charge market-based rates for wholesale energy sales under its FERC tariff and to provide transmission services under its OATT. Additionally, the FERC has jurisdiction over Idaho Power's sales of transmission capacity and wholesale electricity, hydropower project relicensing, and system reliability, among other items.

Idaho Power develops its regulatory filings taking into consideration short-term and long-term needs for rate relief and several other factors that can affect the structure and timing of those filings. These factors include in-service dates of major capital investments, the timing and magnitude of changes in major revenue and expense items, and customer growth rates, as well as other factors. Idaho Power's most recent general rate cases in Idaho and Oregon were filed during 2011, and in 2012, large single-issue rate cases for the Langley Gulch power plant resulted in the resetting of base rates in both Idaho and Oregon. Idaho Power also reset its base-rate power supply expenses in the Idaho jurisdiction for purposes of updating the collection of costs through retail rates in 2014 but without a resulting net increase in rates. The IPUC and OPUC have also approved base rate changes in single-issue cases subsequent to 2014.

Between general rate cases, Idaho Power relies upon customer growth, a FCA mechanism, power cost adjustment mechanisms, wildfire mitigation plan cost deferrals, project-specific cases, tariff riders, and other mechanisms to mitigate the impact of regulatory lag, which refers to the period of time between making an investment or incurring an expense and recovering that investment or expense and earning a return. Management's regulatory focus in recent years has been largely on regulatory settlement stipulations and the design of rate mechanisms.

With Idaho Power's anticipated significant infrastructure investments, including those that are intended to help meet projected near-term capacity deficits, Idaho Power believes it is likely that it will file a general rate case in Idaho during 2023, as early as June 2023, with a general rate case filing in Oregon likely to follow in 2024. Several factors impact Idaho Power's timing and need to file general rate cases, including the expected increase in costs associated with rate-base eligible assets as they are placed into service in the future, increased costs associated with the capital expenditures Idaho Power has made since its last general rate case filed in 2011, the expected financing costs for capital expenditures in a higher interest-rate environment, and inflationary pressures on other O&M expenses described above.

Notable Retail Rate Changes in Idaho and Oregon

The table below presents notable rate changes during 2022 and 2021 that affected Idaho Power's results for the periods or that will likely affect future periods. Note 3 - "Regulatory Matters" to the consolidated financial statements included in this report also provides a description of regulatory mechanisms and associated orders of the IPUC and OPUC, and should be read in conjunction with the discussion of regulatory matters in this MD&A.

Description	Effective Date	Estimated Annualized Rate Impact (millions) ⁽¹⁾
2022 Idaho PCA	6/1/2022	\$ 95
2022 Idaho FCA	6/1/2022	(3)
Idaho Bridger rate base adjustment and recovery	6/1/2022	19
2021 Idaho PCA	6/1/2021	39
2021 Idaho FCA	6/1/2021	3
Idaho Boardman plant closure	1/1/2021	(4)

(1) The annual amount collected or refunded in rates is typically not recovered or refunded on a linear basis (i.e., 1/12th per month), and is instead recovered or refunded in proportion to retail sales volumes. The rate changes for the Idaho PCA and FCA are applicable only for one-year periods and represent the net change to the deferral balance from the prior year's filing, as well as a forecast component for the PCA.

Idaho and Oregon General Rate Cases

Effective January 1, 2012, Idaho Power implemented new Idaho base rates resulting from the regulatory settlement of a general rate case filing Idaho Power made in 2011. In the general rate case, the IPUC approved a settlement stipulation that provided for an overall 7.86 percent authorized rate of return on an Idaho-jurisdiction rate base of approximately \$2.36 billion. The settlement stipulation resulted in a \$34.0 million overall increase in Idaho Power's annual Idaho-jurisdictional base rate revenues. Neither the IPUC's order nor the settlement stipulation specified an authorized rate of return on equity.

Effective March 1, 2012, Idaho Power implemented new Oregon base rates resulting from its receipt of an order from the OPUC approving a settlement stipulation in its general rate case proceedings that provided for a \$1.8 million base rate revenue increase, a rate of return on equity of 9.9 percent, and an overall rate of return of 7.757 percent in the Oregon jurisdiction.

Idaho and Oregon base rates were subsequently adjusted again in 2012, in connection with Idaho Power's completion of the Langley Gulch power plant. In June 2012, the IPUC issued an order approving a \$58.1 million increase in annual Idaho-jurisdiction base rate revenues, effective July 1, 2012, for inclusion of the investment and associated costs of the plant in rates. The order also provided for a \$335.9 million increase in Idaho rate base. In September 2012, the OPUC issued an order approving a \$3.0 million increase in annual Oregon jurisdiction base rate revenues, effective October 1, 2012, for inclusion of the investment and associated costs of the plant in Oregon rates. Additionally, in October 2020, the OPUC approved an increase in Oregon customer rates of \$0.4 million annually associated with amortization of deferred Langley Gulch power plant revenue requirement variances, effective November 1, 2020, through October 31, 2024.

Other Notable Regulatory Matters

May 2018 Idaho Tax Reform Settlement Stipulation: In December 2017, the Tax Cuts and Jobs Act was signed into law, which, among other things, lowered the corporate federal income tax rate from 35 percent to 21 percent and modified or eliminated certain federal income tax deductions for corporations. In March 2018, Idaho House Bill 463 was signed into law reducing the Idaho state corporate income tax rate from 7.4 percent to 6.925 percent. In May 2018, the IPUC issued an order approving a settlement stipulation (May 2018 Idaho Tax Reform Settlement Stipulation) related to income tax reform. Beginning June 1, 2018, the settlement stipulation provides an annual (a) \$18.7 million reduction to Idaho customer base rates and (b) \$7.4 million amortization of existing regulatory deferrals for specified items or future amortization of other existing or future unspecified regulatory deferrals that would otherwise be a future regulatory asset recoverable from Idaho customers.

The May 2018 Idaho Tax Reform Settlement Stipulation provides for the extension of a prior 2014 settlement stipulation beyond the initial termination date of December 31, 2019, with modified terms related to the ADITC and revenue sharing mechanism that became effective January 1, 2020, with no defined end date. The May 2018 Idaho Tax Reform Settlement Stipulation does not impose a moratorium on Idaho Power filing a general rate case or other form of rate proceeding in Idaho

during its term and includes provisions for the accelerated amortization of ADITC to help achieve a minimum 9.4 percent (9.5 percent prior to 2020) Idaho ROE. In addition, under the May 2018 Idaho Tax Reform Settlement Stipulation, minimum Idaho ROE would revert back to 95 percent of the authorized return on equity in the next general rate case. IDACORP and Idaho Power believe that the terms allowing amortization of additional ADITC in the May 2018 Idaho Tax Reform Settlement Stipulation provide the companies with a greater degree of earnings stability than would be possible without the terms of the stipulation in effect. In 2022, Idaho Power recorded no provision against current revenue for sharing with customers, as its full-year Idaho ROE was between 9.4 percent and 10.0 percent. Idaho Power recorded a \$0.6 million provision against current revenue for sharing with customers in 2021, as its full-year ROE exceeded 10.0 percent. At December 31, 2022, the full \$45 million of additional ADITC remained available for future use under the terms of the May 2018 Idaho Tax Reform Settlement Stipulation.

Idaho Power recorded the following amounts for sharing with customers under the May 2018 Idaho Tax Reform Settlement Stipulation and its predecessor stipulations (in millions):

Year	Recorded as Refunds to Customers	Recorded as a Pre-tax Charge to Pension Expense	Total
2022	\$ —	\$ —	\$ —
2021	0.6	—	0.6
2020	—	—	—
2011 - 2019	58.1	68.1	126.2
Total	\$ 58.7	\$ 68.1	\$ 126.8

For more information on the provisions of the 2018 Idaho Tax Reform Settlement Stipulations and its impacts on results, see Note 3 - "Regulatory Matters" to the consolidated financial statements included in this report.

Valmy Base Rate Adjustment Settlement Stipulations: Idaho Power has settlement stipulations in place in Idaho and Oregon related to the planned early retirement of both units of its jointly-owned North Valmy coal-fired power plant. Idaho Power ceased coal-fired operations at unit 1 in 2019, as planned, and plans to cease coal-fired operations at unit 2 in 2025. Both commissions have approved this plan. The IPUC-approved settlement stipulation provides for (1) accelerated depreciation for the North Valmy plant to allow the coal-related plant assets to be fully depreciated and recovered by December 31, 2028, (2) Idaho Power to use prudent and commercially reasonable efforts to end its participation in coal-fired operations at North Valmy as described above, (3) a balancing account to track the incremental costs, benefits, and required regulatory accounting associated with ceasing participation in coal-fired operations at the North Valmy plant, and (4) increased customer rates related to the associated incremental annual levelized revenue requirement. If actual costs incurred differ from forecasted amounts included in the settlement stipulation, collection or refund of any differences would be subject to regulatory approval.

In Oregon, the OPUC has also approved settlement stipulations that provide for the accelerated cost recovery of unit 1 through 2019 and unit 2 through 2025. The net rate impact of the Oregon settlement stipulations is immaterial.

Jim Bridger Power Plant Rate Base Adjustment and Recovery: In June 2022, the IPUC issued an order approving, with modifications, Idaho Power's amended application requesting authorization to (1) accelerate depreciation for the Jim Bridger plant, to allow the coal-related plant assets to be fully depreciated and recovered by December 31, 2030, (2) establish a balancing account to track the incremental costs, benefits, and required regulatory accounting associated with ceasing participation in coal-fired operations at the Jim Bridger plant, and (3) increase customer rates related to the associated incremental annual levelized revenue requirement (Bridger Order). The Bridger Order and associated accounting are described in Note 3 – "Regulatory Matters" to the consolidated financial statements included in this report. As a result of the Bridger Order, Idaho Power recorded the deferral of certain depreciation expense in 2022. Idaho Power plans to cease participation in all coal-related operations at the Jim Bridger plant by 2028. Idaho Power expects the Bridger Order to increase operating revenues, net depreciation expense, and income tax expense in future periods, and estimates the impacts of the order will increase after-tax net income by approximately \$10 million in 2023. Idaho Power expects the ongoing annual benefit to net income from the Bridger Order to decline each year through 2030, primarily due to the annual decline in Jim Bridger plant coal-related rate base, which Idaho Power expects to be fully depreciated by December 31, 2030.

Wildfire Mitigation Cost Deferral: In June 2021, the IPUC authorized Idaho Power to defer for future amortization incremental O&M and depreciation expense of certain capital investments necessary to implement the company's WMP. The IPUC also authorized Idaho Power to record these deferred expenses as a regulatory asset until the company can request amortization of the deferred costs in a future IPUC proceeding, at which time the IPUC will have the opportunity to review actual costs and

determine the amount of prudently incurred costs that Idaho Power can recover through retail rates. In its 2021 application with the IPUC, Idaho Power projected spending approximately \$47 million in incremental wildfire mitigation-related O&M and roughly \$35 million in wildfire mitigation system-hardening incremental capital expenditures over a five year period. The IPUC authorized a deferral period of five years, or until rates go into effect after Idaho Power's next general rate case, whichever is first. As of December 31, 2022, Idaho Power's deferral of Idaho-jurisdiction costs related to the WMP was \$27.1 million.

During the 2021 and 2022 wildfire seasons, Idaho Power identified needs for expanded mitigation measures by gaining additional insights and knowledge on wildfires and wildfire mitigation activities. In October 2022, Idaho Power filed an updated WMP with the IPUC along with an application requesting authorization to defer an estimated \$16 million of newly identified incremental costs expected to be incurred between 2022 and 2025 associated with expanded wildfire mitigation efforts. As of the date of this report, the application with the IPUC is pending.

Fixed Cost Adjustment: The FCA mechanism, applicable to Idaho residential and small commercial customers, is designed to remove a portion of Idaho Power's financial disincentive to invest in energy efficiency programs by separating (or decoupling) the recovery of fixed costs from the variable kilowatt-hour (kWh) charge and linking it instead to a set amount per customer. In May 2021, the IPUC ordered Idaho Power to work with interested parties and initiate a case to review the FCA mechanism and propose modifications it determines are appropriate. In December 2021, the IPUC approved Idaho Power's proposed modifications to the FCA mechanism to institute separate, and reduced, fixed cost tracking for customers added to Idaho Power's system after December 31, 2021. These modifications did not have a material impact on Idaho Power's operating revenues or consolidated financial statements. The FCA mechanism is described more fully in Note 3 - "Regulatory Matters" to the consolidated financial statements included in this report.

Integrated Resource Plan and Resource Procurement Filings: Idaho Power filed its most recent IRP with the IPUC and OPUC in December 2021 and expects to file its next IRP during 2023, as described in Part 1, Item 1 - "Resource Planning and Renewable Energy Projects" in this report. The 2021 IRP, which was acknowledged by the IPUC in November 2022 and by the OPUC in January 2023, identified the need for resources to meet projected capacity deficits in the near-term.

In December 2021, Idaho Power filed an application with the OPUC requesting a waiver of Oregon's competitive bidding rules for Idaho Power's procurement of resources to fill near-term capacity deficits. Specifically, Idaho Power requested that the OPUC issue an order waiving Idaho Power's obligation to comply with the competitive bidding rules for its proposed resource procurement in favor of a modified competitive process and authorizing Idaho Power to move forward expeditiously with resource procurement to meet identified resource needs in 2023, 2024, and 2025. In March 2022, the OPUC issued an order denying Idaho Power's request to waive the competitive bidding rules. However, as allowed by the OPUC in certain cases, Idaho Power is pursuing an exception for 2023 resource needs, and plans to pursue additional exceptions to the competitive bidding rules for certain projects to meet the identified resource needs in 2024 and 2025.

In September 2022, in accordance with the OPUC's competitive bidding rules, Idaho Power filed an application requesting the OPUC open a docket for approval of a solicitation process and appoint an independent evaluator to oversee the process for Idaho Power to procure resources to meet identified potential energy and capacity needs in 2026 and 2027. In December 2022, the OPUC issued an order appointing an independent evaluator.

Customer-Owned Generation Filing: Customer-owned generation enables customers to install solar panels or other on-site energy-generating resources and connect them to Idaho Power's grid. If a customer requires more energy than its system generates, it uses energy supplied by Idaho Power's grid and infrastructure. If a customer's system generates more energy than the customer uses, the energy is transferred to the grid and Idaho Power applies a corresponding kWh credit to the customer's bill. In May 2018, the IPUC issued an order authorizing the creation of two new customer classes for residential and small commercial customers who install their own on-site generation, with no change to pricing or compensation. Idaho Power has initiated several cases with the IPUC related to studying the costs and benefits of customer-owned generation on Idaho Power's system, and exploring potential modifications to the customer-owned generation pricing structure. The IPUC issued orders in December 2019 and February 2020 directing Idaho Power to (1) complete additional studies related to the costs and benefits of customer generation before changes to the compensation structure are implemented, and (2) continue to allow residential and small commercial customers with on-site generation installed prior to December 20, 2019, to be subject to the compensation and billing structure in place on that date until December 20, 2045. In December 2020, the IPUC issued an order establishing a 25-year grandfathering term for large commercial, industrial, and irrigation customers, similar to the terms approved for the residential and small commercial customer classes.

In June 2021, Idaho Power filed an application requesting that the IPUC initiate the multi-phase process for a comprehensive study of the costs and benefits of on-site generation as directed by previous IPUC orders. In December 2021, the IPUC issued

an order requiring Idaho Power to complete the comprehensive study on the costs and benefits of on-site generation based on the IPUC's study framework findings and conclusions. In June 2022, Idaho Power filed the comprehensive study and in December 2022, the IPUC issued an order that acknowledged the company's study and directed Idaho Power to file a new case requesting to implement changes to the structure and design of its on-site generation program.

Filings for Certificates of Public Convenience and Necessity

In April 2022, Idaho Power filed an application with the IPUC requesting that the IPUC issue a Certificate of Public Convenience and Necessity (CPCN) authorizing Idaho Power to install, own, and operate two battery storage facilities. The 120 MW combined capacity of the two projects is planned to help meet peak energy needs in the summer of 2023 and beyond. The CPCN was intended to allow the IPUC to review the need for the project prior to Idaho Power incurring the bulk of the associated expenses. In December 2022, the IPUC issued an order: (1) granting Idaho Power's request for a CPCN; (2) requiring that Idaho Power change the battery storage account depreciation rate to 5 percent and reflect all available investment tax credits for the battery storage projects; and (3) absent additional evidence of the prudence of expenditures in a subsequent recovery case, limiting recovery of costs to approximately \$50 million and \$100 million, respectively, for the 40 MW and 80 MW battery storage projects.

In September 2022 and January 2023, respectively, Idaho Power filed petitions with the OPUC and the IPUC requesting that the OPUC and the IPUC issue CPCNs authorizing Idaho Power to construct the 300-mile Boardman-to-Hemingway high-voltage transmission line. Oregon law requires utilities proposing to construct transmission lines to petition the OPUC for a CPCN if a transmission line will necessitate condemnation of land or an interest in land. As of the date of this report, the OPUC and IPUC decisions in these matters are pending.

Large Customer Rate Proceedings

Speculative High-Density Load: In June 2022, the IPUC approved Idaho Power's application to create a new customer class that would be applicable to commercial and industrial cryptocurrency mining operations, or any other speculative high-density load customers of less than 20 MW. Idaho Power has received approximately 2,000 MW of potential customer interest from this industry and believes new system resources may be necessary to serve this speculative customer load, which could create a financial risk for Idaho Power and its customers if the underlying economics of cryptocurrency mining change. Idaho Power believes that the financial and system risks of speculative high-density load could be mitigated through use of a rate design for this customer class that prices energy at a marginal rate, and through a requirement that speculative high-density load customers be interruptible at Idaho Power's discretion from June 15 through September 15, Idaho Power's summer peak season. In October 2022, after a third party requested reconsideration of the matter, the IPUC affirmed its June 2022 order establishing the new customer class and ordered Idaho Power to file an application by December 31, 2022, to determine the amount of compensation, if any, that is fair, just, and reasonable under the interruptibility provision of the new speculative high-density load customer class. In December 2022, Idaho Power filed an application to either establish the interruption compensation for Schedule 20 or defer implementation of any compensation structure for the mandatory interruption requirement of Schedule 20 until evaluation of cost assignment is completed at a general rate case. As of the date of this report, the IPUC's decision in this matter is pending.

Clean Energy Your Way Program: In December 2021, Idaho Power filed an application with the IPUC requesting to expand optional customer clean energy offerings through its new Clean Energy Your Way Program. Specifically, Idaho Power is seeking authority to: (1) rename its existing green power program; (2) maintain and expand procurement options for the renewable energy credits (REC); (3) establish a regulatory framework for a future voluntary subscription green power service program; (4) offer a tailored renewable option for Idaho Power's largest customers; and (5) procure the associated additional resources outside of the IPUC's current competitive procurement requirements. As of the date of this report, the IPUC's decision in this matter is pending.

Brisbie, LLC (Brisbie) Data Center: In December 2021, Idaho Power filed an application with the IPUC for approval of a special contract for electric service for a new large load customer, Brisbie, LLC (Brisbie), for a new 960,000 square-foot enterprise data center. Brisbie is a wholly-owned subsidiary of Meta Platforms, Inc. Idaho regulations require any utility customer with an average load exceeding 20 MW to enter into a special contract with Idaho Power. Brisbie, in addition to its large load service requirements in excess of 20 MW, has a sustainability objective to support 100 percent of its operations with new renewable resources. Under the proposed special contract, Idaho Power would procure enough renewable resources to provide Brisbie with 100 percent renewable energy on an annual basis for Brisbie's facility. In its application, Idaho Power requested authority to procure the necessary resources contemplated within its agreement with Brisbie without seeking IPUC approval for each such procurement and requested assurance from the IPUC that each such resource procurement would receive

the same ratemaking treatment outlined in the case, unless otherwise modified in a subsequent proceeding. As of the date of this report, the IPUC's decision in this matter is pending.

In November 2022, Idaho Power filed an application with the IPUC requesting approval for an arrangement under which Brisbie would purchase from Idaho Power energy generated by a to-be-constructed 200 MW solar facility pursuant to a long-term power purchase agreement between Idaho Power and a third party. The solar facility is scheduled to begin operating as early as March 2025. The application is modeled after the Clean Energy Your Way program described above. As of the date of this report, the IPUC's decision in this matter is pending.

Micron Dedicated Renewable Resource: In March 2022, Idaho Power filed an application with the IPUC requesting approval of a revised special contract for electric service between Idaho Power and an existing industrial customer, Micron Technology (Micron). The application included an arrangement under which Micron would be the purchaser from Idaho Power of the energy generated by a to-be-constructed 40-MW solar facility pursuant to a 20-year power purchase agreement between Idaho Power and a third party. The solar facility is scheduled to begin operating as early as June 2023. Idaho Power also requested in the application revised electric service rates for Micron that include new energy rates that incorporate the solar generation and compensation for capacity value and excess renewable energy generation. The application is modeled after Clean Energy Your Way program described above. In August 2022, the IPUC issued an order approving Idaho Power's application, with modifications. In December 2022, Idaho Power made a compliance filing requesting approval of Idaho Power's proposed payment structure for Micron's renewable capacity credit. As of the date of this report, the IPUC's decision in this matter is pending.

Deferred Net Power Supply Costs

Deferred (accrued) power supply costs represent certain differences between Idaho Power's actual net power supply costs and the costs included in its retail rates, the latter being based on annual forecasts of power supply costs. Deferred (accrued) power supply costs are recorded on the balance sheets for future recovery (refund) through customer rates. Idaho Power's power cost adjustment mechanisms in its Idaho and Oregon jurisdictions provide for annual adjustments to the rates charged to retail customers. The power cost adjustment mechanisms and associated financial impacts are described in "Results of Operations" in this MD&A and in Note 3 - "Regulatory Matters" to the consolidated financial statements included in this report.

Factors that have influenced power cost adjustment rate changes in recent years include year-to-year volatility in hydropower generation conditions, market energy prices and the volume of wholesale energy sales, power purchase costs from renewable energy projects, income tax reform, and revenue sharing under Idaho regulatory settlement stipulations. From year to year, these factors can vary significantly, which can result in significant accruals and deferrals under the power cost adjustment mechanisms. The power cost adjustment rate changes reflected in the table under the heading "Notable Retail Rate Changes in Idaho and Oregon" in this MD&A are illustrative of the volatility of net power supply costs and the impact on power cost adjustment rates.

The following table summarizes the change in deferred (accrued) net power supply costs over last year (in millions):

	Idaho	Oregon	Total
Balance at December 31, 2021	\$ 33.8	\$ (0.3)	\$ 33.5
Current period net power supply costs deferred	117.0	1.0	118.0
Prior amounts refunded through rates	(17.6)	0.2	(17.4)
SO ₂ allowance and REC sales	(7.0)	(0.3)	(7.3)
Interest and other	2.5	—	2.5
Balance at December 31, 2022	\$ 128.7	\$ 0.6	\$ 129.3

Open Access Transmission Tariff Rate

Idaho Power uses a formula rate for transmission service provided under its OATT, which allows transmission rates to be updated annually based primarily on financial and operational data Idaho Power files with the FERC. In August 2022, Idaho Power filed its 2022 final transmission rate with the FERC, reflecting a transmission rate of \$31.42 per "kW-year," to be effective for the period from October 1, 2022, to September 30, 2023. A "kW-year" is a unit of electrical capacity equivalent to 1 kilowatt of power used for 8,760 hours. Idaho Power's final rate was based on a net annual transmission revenue requirement of \$132.7 million. The OATT rate in effect from October 1, 2021 to September 30, 2022, was \$31.19 per kW-year based on a

net annual transmission revenue requirement of \$127.3 million. The increase in the OATT rate is largely attributable to increased transmission plant in service.

Relicensing of Hydropower Projects

Overview: Idaho Power, like other utilities that operate non-federal hydropower projects on qualified waterways, obtains licenses for its hydropower projects from the FERC. These licenses have a term of 30 to 50 years depending on the size, complexity, and cost of the project. The expiration dates for the FERC licenses for each of the facilities are included in Part I - Item 2 - "Properties" in this report. Costs for the relicensing of Idaho Power's hydropower projects are recorded in construction work in progress until new multi-year licenses are issued by the FERC, at which time the charges are transferred to electric plant in service. Idaho Power expects to seek recovery of relicensing costs and costs related to a new long-term license through the regulatory process. In April 2018, the IPUC approved a settlement stipulation signed by Idaho Power, the IPUC Staff, and a third-party intervenor and determined that \$216.5 million in expenditures incurred for relicensing through December 31, 2015, were reasonably and prudently incurred, and therefore should be eligible for inclusion in customer rates at a later date. Relicensing costs of \$423.1 million (including AFUDC) for the HCC, Idaho Power's largest hydropower complex and a major relicensing effort, were included in construction work in progress at December 31, 2022. As of the date of this report, the IPUC authorizes Idaho Power to include in its Idaho jurisdiction rates approximately \$8.8 million annually of AFUDC relating to the HCC relicensing project. Collecting these amounts currently will reduce future collections when the HCC relicensing costs are approved for recovery in base rates. As of December 31, 2022, Idaho Power's regulatory liability for collection of AFUDC relating to the HCC was \$207.5 million. In addition to the discussion below, refer to "Environmental Matters" in this MD&A for a discussion of environmental compliance under FERC licenses for Idaho Power's hydropower generating plants.

Hells Canyon Complex Relicensing: The HCC, located on the Snake River where it forms the border between Idaho and Oregon, provides approximately 70 percent of Idaho Power's hydropower generating nameplate capacity and 36 percent of its total generating nameplate capacity. In July 2003, Idaho Power filed an application with the FERC for a new license in anticipation of the July 2005 expiration of the then-existing license. Since the expiration of that license, Idaho Power has been operating the project under annual licenses issued by the FERC. In December 2004, Idaho Power and eleven other parties involved in the HCC relicensing process, including National Marine Fisheries Service (NMFS) and U.S. Fish and Wildlife Service (USFWS), entered into an interim agreement that addresses the effects of the ongoing operations of the HCC on Endangered Species Act (ESA)-listed species pending the relicensing of the project. The FERC staff issued a final environmental impact statement (EIS) in August 2007 which should aid the FERC in determining whether, and under what conditions, to issue a new license for the project. The final EIS informs the FERC, federal and state agencies, Native American tribes, and the public about the environmental effects of Idaho Power's operation of the HCC. Certain portions of the final EIS involve issues that may be influenced by water quality certifications for the project under Section 401 of the Clean Water Act (CWA) and formal consultations under the ESA.

In connection with its relicensing efforts, Idaho Power filed annual water quality certification applications, required under Section 401 of the CWA, with the states of Idaho and Oregon requesting that each state certify that any discharges from the HCC comply with applicable state water quality standards. Challenges regarding how to meet water temperature standards below the HCC dam for spawning fall Chinook salmon, and a conflict in laws between Oregon and Idaho regarding the reintroduction and passage of fish above the HCC, delayed the issuance of the states' 401 certifications for several years. In November 2016, Idaho Power filed a petition with the FERC requesting that the FERC resolve the conflict between Oregon's and Idaho's conditions and declare that the FPA pre-empts the Oregon state law requiring reintroduction and passage. In January 2017, the FERC issued an order denying Idaho Power's petition, stating that the petition for a declaratory order was premature, cannot realistically be considered separately from the issue of the states' certification authority under the CWA Section 401, and raises issues that are beyond the FERC's authority to decide. In February 2017, Idaho Power sought rehearing before the FERC on the January 2017 order, which the FERC denied. In February 2018, Idaho Power filed an appeal of the FERC's January 2017 order with the United States Court of Appeals for the District of Columbia Circuit, which is pending.

In April 2019, the states of Idaho and Oregon, along with Idaho Power, reached a settlement pertaining to the CWA Section 401 certification that requires Idaho Power, among other measures, to increase the number of Chinook salmon it releases each year through expanded hatchery production. In May 2019, Oregon and Idaho issued final CWA Section 401 certifications which have been submitted to the FERC as part of the relicensing process. The CWA Section 401 certifications were challenged by three third parties in Oregon state court, and the Oregon Department of Environmental Quality subsequently resolved all challenges. In December 2019, Idaho Power filed an Offer of Settlement with the FERC requesting specific language be included in the new HCC license based upon the settlement among Idaho, Oregon, and Idaho Power. During the first quarter of 2020, the FERC received several comments opposing the Offer of Settlement, and its decision relating to the Offer of Settlement is pending as of the date of this report.

In July 2020, Idaho Power submitted to the FERC its supplement to the final license application that incorporated the settlement agreement reached between Idaho and Oregon on the CWA Section 401 certifications and provided feedback on proposed modification of the 2007 final EIS for the HCC. The July 2020 filing also contained an updated cost analysis of the HCC and a request for the FERC to issue a 50-year license and initiate a supplemental National Environmental Policy Act (NEPA) process at the FERC. Idaho Power prepared draft biological assessments in consultation with the USFWS and the NMFS and filed those with the FERC in October 2020. The draft biological assessments provide information to the USFWS and the NMFS that is necessary to issue their biological opinion as required under the ESA. Since December 2020, Idaho Power has responded to sixteen additional information requests issued by the FERC staff to aid in the FERC analysis.

In June 2022, the FERC issued a notice of intent to prepare a supplemental EIS in accordance with NEPA. The FERC indicated that the supplemental EIS would address the new and revised measures proposed by the CWA 401 certification settlement, the conditions contained in the Oregon and Idaho water quality certificates, and the information provided in the draft biological assessments. The FERC also reinstated informal consultation with the USFWS and the NMFS under section 7 of the ESA. In the notice of intent, the FERC predicted that the draft supplemental EIS would be published in June 2023 and the final supplemental EIS in December 2023. As of the date of this report, Idaho Power believes issuance of a new HCC license by the FERC will be in 2024 or thereafter. Idaho Power is unable to predict the exact timing that the FERC will issue a new license order or the ultimate capital investment and ongoing operating and maintenance costs Idaho Power will incur in complying with a new license. As of the date of this report, Idaho Power estimates that the annual costs it will incur to obtain a new long-term license for the HCC, including AFUDC, are likely to range from \$30 million to \$40 million until issuance of the license. Subsequent to the issuance of a new license, Idaho Power expects to incur increased annual operating and maintenance costs to comply with the requirements of any new license and would seek to recover those increased costs through regulatory proceedings.

American Falls Relicensing: In April 2020, the FERC formally initiated the relicensing of the American Falls hydropower facility, which is Idaho Power's largest hydropower facility outside of the HCC, with a generating capacity of 92.3 MW. Idaho Power owns the generation facility but not the structural dam itself, which is owned by the U.S. Bureau of Reclamation. The FERC recognized Idaho Power's pre-application document, including a proposed process plan and schedule, and recognized Idaho Power's intent to file an application for a license. In August 2022, Idaho Power filed a draft license application with the FERC and, following a public comment period, Idaho Power plans to file a final license application with the FERC in February 2023. The relicensing has begun the process of informal ESA Section 7 consultation with the USFWS and Section 106 of the National Historic Preservation Act consultation with the Idaho State Historic Preservation Office. American Falls' current license expires in 2025, and as of the date of this report, Idaho Power expects the FERC to issue a new license for this facility concurrent with or prior to the existing license's expiration.

Renewable Energy Standards and Contracts

Renewable Portfolio Standards: Many states have enacted legislation that would require electric utilities to obtain a specified percentage of their electricity from renewable sources. These requirements are commonly referred to as a "renewable portfolio standard" or "RPS." However, as of the date of this report no State of Idaho RPS is in effect. Idaho Power will be required to comply with either a five- or ten-percent RPS in Oregon beginning in 2025 (depending on loads at that time), and Idaho Power expects to meet either RPS requirement with RECs obtained from the purchase of energy from the Elkhorn Valley wind project.

Pursuant to an IPUC order, Idaho Power is selling its near-term RECs and returning to customers their share (shared 95 percent with customers in the Idaho jurisdiction) of those proceeds through the PCA. For the years ended December 31, 2022 and 2021, Idaho Power's REC sales totaled \$7.8 million and \$4.7 million, respectively.

Were Idaho Power to be subject to additional RPS legislation, it may cease in full or in part the sale of RECs it receives, seek to obtain RECs from additional projects, generate RECs from any REC-generating facilities it owns or may be required to construct in light of an RPS, or purchase RECs in the market. Historically, Idaho Power has generally not received the RECs associated with PURPA projects. However, an order issued by the IPUC in 2012 provides that Idaho Power will own a portion of the RECs generated by some PURPA projects. The required purchase of additional RECs to meet RPS requirements would increase Idaho Power's costs, which Idaho Power expects would be wholly or largely passed on to customers through rates and the power cost adjustment mechanisms.

Renewable and Other Energy Contracts: Idaho Power has contracts for the purchase of electricity produced by third-party owned generation facilities, most of which produce energy with the use of renewable generation sources such as wind, solar, biomass, small hydropower, and geothermal. The majority of these contracts are entered into as mandatory purchases under

PURPA. As of December 31, 2022, Idaho Power had contracts to purchase energy from 129 on-line PURPA projects. An additional four contracts are with on-line non-PURPA projects, including the Elkhorn Valley wind project with a 101-MW nameplate capacity and the Jackpot solar project with a 120-MW nameplate capacity. Idaho Power also has contracts with PURPA and non-PURPA projects under development. On January 20, 2023, Idaho Power executed an additional non-PURPA power purchase agreement with an additional solar facility with a planned nameplate capacity of 100 MW, expected to be online in 2024.

The following table sets forth, as of the date of this report, the resource type and nameplate capacity of Idaho Power's signed agreements for power purchases from PURPA and non-PURPA generating facilities. These agreements have original contract terms ranging from one to 35 years.

Resource Type	On-line megawatts (MW)	Under Contract but not yet On-line (MW)	Total Projects under Contract (MW)
PURPA:			
Wind	627	—	627
Solar	316	74	390
Hydropower	150	1	151
Other	44	—	44
Total PURPA	1,137	75	1,212
Non-PURPA:			
Wind	101	—	101
Geothermal	35	—	35
Solar	120	340	460
Total non-PURPA	256	340	596

The projects not yet on-line include one PURPA-qualifying hydropower project that is currently scheduled to be on-line in 2023, two PURPA-qualifying solar projects scheduled to be on-line in 2023, and one PURPA-qualifying solar project scheduled to be on-line in 2024. The three non-PURPA-qualifying projects not yet on-line are solar projects that are scheduled to be on-line, one per year, in 2023, 2024, and 2025.

In 2020, the FERC issued Order No. 872, which could affect how states determine PURPA project avoided cost rates for purchases of power generated from qualifying facilities (QF), which facilities are eligible for QF status, whether and when certain QFs can enter into purchase agreements with utilities, and how parties can contest the eligibility of a generation facility seeking QF status. As of the date of this report, Idaho Power is unable to determine the impact of these potential changes on the company's future obligations for new PURPA power purchase contracts. Further action by the state public utility commissions is required to implement many of the changes. Substantially all PURPA power purchase costs are recovered through base rates and Idaho Power's power cost adjustment mechanisms.

ENVIRONMENTAL MATTERS

Overview

Idaho Power is subject to a broad range of federal, state, regional, and local laws and regulations designed to protect, restore, and enhance the environment, including the Clean Air Act (CAA), the CWA, the Resource Conservation and Recovery Act, the Toxic Substances Control Act, the Comprehensive Environmental Response, Compensation and Liability Act, and the ESA, among other laws. These laws are administered by a number of federal, state, and local agencies. In addition to imposing continuing compliance obligations and associated costs, these laws and regulations provide authority to regulators to levy substantial penalties for noncompliance, injunctive relief, and other sanctions. Idaho Power's two co-owned coal-fired power plants and three wholly-owned natural gas-fired combustion turbine power plants are subject to many of these regulations. Idaho Power's 17 hydropower projects are also subject to a number of water discharge standards and other environmental requirements.

Compliance with current and future environmental laws and regulations may:

- increase the operating costs of generating plants;
- increase the construction costs and lead time for new facilities;
- require the modification of existing generating plants, which could result in additional costs;
- require the curtailment, fuel-switching, or shut-down of existing generating plants;
- reduce the output from current generating facilities; or
- require the acquisition of alternative sources of energy or storage technology, increased transmission wheeling, or require construction of additional generating facilities, which could result in higher costs.

Current and future environmental laws and regulations could significantly increase the cost of operating fossil fuel-fired generation plants and constructing new generation and transmission facilities, in large part through the substantial cost of permitting activities and the required installation of additional pollution control devices. In many parts of the United States, some higher-cost, high-emission coal-fired plants have ceased operation or the plant owners have announced a near-term cessation of operation, as the cost of compliance makes the plants uneconomical to operate. The decision to cease operation of the Boardman power plant in October 2020 was based in part on the significant cost of compliance with environmental laws and regulations. The decision to pursue an end to participation in coal-fired operations at the North Valmy plant was also based primarily on the economics of continuing coal-fired generation at the plant. Beyond increasing costs generally, these environmental laws and regulations could affect IDACORP's and Idaho Power's results of operations and financial condition if the costs associated with these environmental requirements and early plant retirements cannot be fully recovered in rates on a timely basis.

Part I, Item 1 - "Business - Utility Operations - Environmental Regulation and Costs" in this report includes a summary of Idaho Power's expected capital and operating expenditures for environmental matters during the period from 2023 to 2025. Given the uncertainty of future environmental regulations and technological advances, there is uncertainty around near-term estimates, and Idaho Power is also unable to predict its environmental-related expenditures beyond 2025, though they could be substantial. Furthermore, several executive orders issued since 2017 concerning environmental regulations, including executive orders issued by the current Presidential Administration to establish new federal environmental mandates, revoke several existing executive orders, and require agencies to review environmental regulations issued by the previous Presidential Administration, could result in significant changes in, and uncertainty with respect to, legislation, regulation, and government policy regarding environmental matters. The outcome of federal agencies' review of regulations covered by executive orders and revocation of executive orders is difficult to predict. Changes to or elimination of regulations may lower Idaho Power's costs of operating and maintaining fossil fuel-fired generation plants and transmission lines, due to the reduction of potential environmental infrastructure upgrades or conversions, or reduction or elimination of permitting requirements. More strict or robust regulations, or additional regulations, on the other hand, would likely increase Idaho Power's costs of operating and maintaining its facilities, and could impact Idaho Power's plans and pre-construction activities related to its major transmission projects, which could lead to substantially higher construction and permitting costs and could delay construction. Executive orders may be affected by Congressional action and challenged in court. Further, state and local governmental authorities could choose to challenge or replace the federal regulations or bolster or undermine environmental compliance and enforcement efforts at the local level. Therefore, as of the date of this report, and except as specifically described below in this MD&A, Idaho Power is uncertain whether and to what extent the orders, any future executive orders, and the implementation of these and any future executive orders could affect its business, results of operations, and financial condition. Idaho Power plans to continue to monitor actions associated with or resulting from executive orders.

Endangered Species Act Matters

Overview: The listing of a species of fish, wildlife, or plants as threatened or endangered under the ESA may have an adverse impact on Idaho Power's ability to construct power supply, transmission, or distribution facilities or relicense or operate its hydropower facilities.

Over the past few years and as a result of changes in Presidential Administrations, regulatory developments and executive orders have called into question the existing requirements under the ESA. Subsequent federal court decisions have in some cases undermined the effectiveness of those regulations and orders. Given the continued uncertainty in the regulatory landscape, Idaho Power continues to operate under the ESA rules in effect prior to 2019.

There are a number of threatened or endangered species within Idaho Power's service area located in waterways in which Idaho Power has hydropower facilities, and within or near proposed transmission line routes. To date, efforts to protect these species have not significantly affected generation levels or operating costs at any of Idaho Power's hydropower facilities. However, the

ongoing relicensing of the HCC presents endangered species and fisheries issues that may require operational adjustments and could adversely impact the amount of output from hydropower dams, potentially causing Idaho Power to rely on more expensive sources for power generation or market purchases. These ESA regulations could impact the timing and feasibility of the HCC relicensing project and the Gateway West and Boardman-to-Hemingway transmission projects and other infrastructure projects, which could lead to substantially higher construction, permitting, and licensing costs and could delay construction.

Developments in Regulation of Sage Grouse Habitat: In 2016, a group of lawsuits were filed in federal court to challenge the BLM's sage grouse resource management and land use plan revisions that became effective in 2015 under the Federal Land Policy and Management Act. The lawsuits challenge the plans and associated EISs across the sage grouse range, including in Idaho and North Dakota, and allege that the plans fail to ensure that sage grouse populations and habitats will be protected and restored in accordance with the best available science and legal mandates. Further, the lawsuits challenge certain exemptions provided for the Boardman-to-Hemingway and Gateway West transmission line projects. Idaho Power has intervened in the proceedings in an effort to support the exemptions provided for in the BLM's plans. If the exemptions are overturned, Idaho Power may be required to re-route the projects, which could lead to substantially higher construction and permitting costs and could delay construction.

In June 2017, the Secretary of the Interior issued an order directing the BLM to review the 2015 sage grouse resource management and land use plan revisions and to identify provisions that may require modification or rescission to address energy and other development of public lands. Following a series of interim measures, in February 2022, the BLM issued a notice of intent to amend its land use plans regarding sage grouse conservation and prepare associated EISs, soliciting public comments on the planning initiative. The BLM has indicated it anticipates issuing draft land use plan amendments and associated EISs in July 2023.

As of the date of this report, the above lawsuits are stayed as the parties and the courts have agreed that the processes initiated by the BLM may result in further administrative actions that could remove the need for the lawsuits.

Migratory Bird Treaty Act Matters: In September 2021, the USFWS announced that it revoked the previous Presidential Administration's interpretation of the Migratory Bird Treaty Act (MBTA) and implemented a new rule that reinstates the long-standing USFWS interpretation of the MBTA prohibiting the incidental take of migratory birds. The new rule was published in the Federal Register on October 4, 2021, and went into effect on December 3, 2021. Concurrently, the USFWS published an advanced notice of proposed rulemaking to determine whether and under what circumstances it could authorize an incidental take. Similar to the changes in the ESA regulations described above in this MD&A, these MBTA regulations could impact the timing and feasibility of the Gateway West and Boardman-to-Hemingway transmission projects and other infrastructure projects that may interfere with migratory birds in the vicinity of such projects, which could lead to substantially higher construction, permitting, and licensing costs and could delay construction.

ESA Issues Related to Specific Projects:

Hells Canyon Relicensing Project: In December 2004, Idaho Power and eleven other parties, including the NMFS and the USFWS, entered into an interim agreement that addresses the effects of the ongoing operations of the HCC on ESA listed species pending the relicensing of the project. In 2007, the FERC requested initiation of formal consultation under the ESA with the NMFS and the USFWS regarding potential effects of HCC relicensing on several listed aquatic and terrestrial species. Idaho Power prepared draft biological assessments in consultation with the USFWS and the NMFS and filed those with the FERC in October 2020. The draft biological assessments are intended to provide the necessary information to the USFWS and the NMFS to issue their biological opinion as required under the ESA. In June 2022, the FERC issued a notice of intent to prepare a draft supplemental EIS and a final supplemental EIS in accordance with NEPA. The FERC indicated that the supplemental EIS will address the new and revised measures proposed by the Section 401 certification settlement, the conditions contained in the Oregon and Idaho water quality certificates, and the information provided in the draft biological assessments. The FERC also reinstated informal consultation with the USFWS and NMFS under section 7 of the ESA. As of the date of this report, Idaho Power anticipates that the final biological opinions will likely be issued in 2024 after the FERC issues a final supplemental EIS, which is scheduled for December 2023 according to the FERC's notice of intent.

Gateway West and Boardman-to-Hemingway Transmission Projects and Other Infrastructure - Slickspot Peppergrass and Washington Ground Squirrel Designations: In August 2016, the USFWS re-instated the threatened species status of slickspot peppergrass under the ESA. In July 2020, the USFWS published a revised proposed rule designating critical habitat for the species, most of which are located on federal land. Idaho Power expects the listing of the slickspot peppergrass and its existence within or near the proposed route for the Gateway West transmission line project and other transmission and distribution lines

to increase the cost and timing of permitting and construction of the projects, as it requires an ESA Section 7 consultation and potential mitigation. As of the date of this report, Idaho Power is uncertain whether such increases will be significant.

The Washington ground squirrel inhabits various locations throughout two of the counties within the proposed routes for Boardman-to-Hemingway. It is not listed under the federal ESA, but it is considered endangered under Oregon law and the Boardman-to-Hemingway project will need to avoid ground squirrel colonies during construction. If colonies are found within the proposed site boundary during pre-construction surveys, re-siting the transmission would require additional permitting and would likely involve increased permitting costs and could further delay the in-service date of the project.

Lower Snake River Hydroelectric Projects: In May 2016, the United States District Court for the District of Oregon issued an opinion finding that in the context of hydropower facilities owned and operated by the U.S. Army Corps of Engineers (USACE) and located on the lower Snake River, National Oceanic and Atmospheric Administration's National Marine Fisheries Service (NOAA Fisheries) violated the ESA by using improper standards, failing to consider adequately the impact of climate change on habitat conditions, and placing undue reliance on unproven, future federal habitat conservation measures, particularly to the degree that the success of the measures could be undermined by climate change. The court also found that other federal agencies violated the NEPA by failing to prepare a comprehensive EIS on implementation of the conservation measures ordered by NOAA Fisheries, including analysis of the measures directed by NOAA Fisheries and other reasonable alternatives. The court's opinion and its emphasis on a climate change-driven analysis element, if generalized to other situations, could require ESA-driven avoidance, minimization, and compensatory mitigation efforts to incorporate surplus measures to ensure species' protection, which could result in considerable increases in cost beyond the cost of additional analysis in the NEPA process. In September 2016, federal agencies initiated an EIS to examine hydropower dams on the lower Snake River. In September 2020, the federal agencies signed a record of decision on the EIS that will guide the operation of those dams and may expedite projects and reduce the number of actions subject to NEPA review. None of Idaho Power's hydropower facilities are included in the studies.

National Environmental Policy Act (NEPA) Matters

NEPA is a federal law that requires federal agencies to consider the environmental impacts of their actions and decisions. NEPA applies to Idaho Power's transmission and distribution lines that are located on federal land, as well as other company activities involving federal actions. In April 2022, the current Presidential Administration's Council on Environmental Quality (CEQ) published a final rule that restores a prior NEPA requirement, eliminated under the previous Administration, that federal agencies consider all indirect and cumulative environmental impacts of infrastructure projects in their decision-making, among other things, which could delay and increase the cost of Idaho Power's infrastructure projects. Also in April 2022, the current Presidential Administration announced that the CEQ will propose a second phase of changes to NEPA that are aimed at further climate change-related reform, which could cause similar cost and project delays.

Climate Change and the Regulation of Greenhouse Gas Emissions

Overview: Ongoing climate change could significantly affect Idaho Power's business in a variety of ways, including:

- changes in temperature and precipitation could affect customer demand for electric power;
- extreme weather events, wildfires, drought, and other natural phenomena and natural disasters could increase service interruptions, outages, maintenance costs, system damage, personal property damage, personal injuries and loss of life, legal liability, and the need for additional backup systems, and can affect the supply of, and demand for, electricity and natural gas, which may impact the price of those and other commodities;
- changes in the amount and timing of snowpack and other precipitation and stream flows could affect hydropower generation;
- legislative and/or regulatory developments related to climate change could affect power/generation plants and operations, including restrictions on the construction or addition of new power supply resources, the expansion of existing resources, or the operation of power supply resources; and
- consumer preference for, and resource planning decisions requiring, renewable or low GHG-emitting sources of energy could impact usage of existing generation sources and require significant investment in new generation and transmission infrastructure.

Federal and state regulations pertaining to GHG emissions under the CAA have raised uncertainty about the future viability of fossil fuels, most notably coal, as an economical energy source for new and existing electric generation facilities because many new technologies for reducing carbon dioxide (CO₂) emissions from coal, including carbon capture and storage, are still in the development stage and are not yet proven. Stringent emissions standards could result in significant increases in capital

expenditures and operating costs, which may accelerate the retirement of coal-fired units and create power system reliability issues. Some higher-cost, high-emission coal-fired plants have ceased operation or the plant owners have announced a near-term cessation of operation, as the cost of compliance makes the plants uneconomical to operate, particularly in light of continued low natural gas prices that decrease the cost to operate natural gas-fired power plants. As a result, Idaho Power ended its participation in coal-fired operations at the Boardman power plant in October 2020 and the North Valmy plant unit 1 in December 2019. Idaho Power's 2021 IRP identifies a preferred resource portfolio and action plan that anticipates (1) ending Idaho Power's participation in coal-fired operations at the North Valmy plant unit 2 no later than the end of 2025; (2) converting two units from coal to natural gas at the Jim Bridger plant in 2024; and (3) ending Idaho Power's participation in the remaining two coal-fired units at the Jim Bridger plant by the end of 2028. As discussed above in the "Regulatory Matters" section of this MD&A, as of the date of this report, discussions among the IPUC Staff, Idaho Power, and the co-owner regarding this potential conversion and the environmental regulations related to the Jim Bridger plant are ongoing.

A variety of factors contribute to the financial, regulatory, and logistical uncertainties related to GHG reductions. These include the specific GHG emissions limits imposed, the timing of implementation of these limits, the level of emissions allowances allocated and the level that must be purchased, the purchase price of emissions allowances, the development and commercial availability of technologies for renewable energy and for the reduction of emissions, the degree to which offsets may be used for compliance, provisions for cost containment (if any), the impact on coal and natural gas prices, and the timing and amount of cost recovery through rates. Accordingly, Idaho Power cannot predict the effect on its results of operations, financial condition, or cash flows of any GHG emissions or other climate change requirements that may be adopted, although the costs to implement and comply with any such requirements could be substantial. A more detailed discussion of legislative and regulatory developments related to climate change follows.

National GHG Initiatives; Clean Power Plan/Affordable Clean Energy Rule: The EPA has been active in the regulation of GHGs. The EPA's endangerment finding in 2009 that GHGs threaten public health and welfare resulted in the enactment of a series of EPA regulations to address GHG emissions.

In May 2010, the EPA issued the "Tailoring Rule," which set thresholds for GHG emissions that define when permits are required for new and existing industrial facilities. While the rule is complex, Idaho Power believes that its owned and co-owned fossil fuel-fired generation plants are, as of the date of this report, in compliance with the GHG Tailoring Rule.

In August 2015, the EPA promulgated the Clean Power Plan (CPP) under Section 111(d) of the CAA, which required states to adopt plans to collectively reduce 2005 levels of power sector CO₂ emissions by 32 percent by the year 2030. In June 2019, the EPA repealed the CPP and replaced it with the Affordable Clean Energy (ACE) rule under Section 111(d) of the CAA for existing electric utility generating units. In January 2021, the U.S. Court of Appeals for the District of Columbia Circuit vacated the EPA's repeal of the CPP and also vacated the ACE rule in its entirety, directing the EPA to create a new regulatory approach. In February 2021, the EPA issued a memorandum notifying states that it will not require states to submit plans to the EPA under Section 111(d) of the CAA because the circuit court vacated the ACE rule without reinstating the CPP. On June 30, 2022, the U.S. Supreme Court vacated the circuit court's decision and remanded the case for further proceedings, finding that the EPA does not have authority to devise emissions caps based on the generation-shifting approach identified in the CPP. Despite the status of the CAA 111(d) rulemaking, the EPA will continue to evaluate climate-related impacts of fossil fuel generation and, as of the date of this report, Idaho Power expects to continue with its planned retirements and other planned upgrades at generating facilities.

State GHG Initiatives and Idaho Power's Voluntary GHG Reduction Initiative: In August 2007, the Oregon legislature enacted legislation setting goals of reducing GHG levels to 10 percent below 1990 levels by 2020 and at least 75 percent below 1990 levels by 2050. Oregon legislation referred to as the Oregon Clean Electricity and Coal Transition Plan was also enacted in March 2016, and requires certain Oregon utilities to remove coal-fired generation from their Oregon retail rates by 2030. Oregon utilities would be permitted to sell the output of coal-fired plants into the wholesale market or reallocate such plants to other states. To the extent Idaho Power is subject to the legislation, it plans to seek recovery, through the ratemaking process, of operating and capitalized costs related to its coal-fired generation assets and removal of any of those assets from Oregon rate base.

Idaho has not passed legislation specifically regulating GHGs. Wyoming and Nevada similarly have not enacted legislation to regulate GHG emissions and do not have a reporting requirement, but they are members of the Climate Registry, a national, voluntary GHG emissions reporting system. The Climate Registry is a collaboration aimed at developing and managing a common GHG emissions reporting system across states, provinces, and tribes to track GHG emissions nationally. All states for which Idaho Power has traditional fuel generating plants (i.e. Idaho, Oregon, Wyoming, and Nevada) are members of the

Climate Registry. Idaho Power is engaged in voluntary GHG emissions intensity reduction efforts, which is discussed in Part I, Item 1 - "Business - Utility Operations - *Environmental Regulation and Costs*."

Other Clean Air Act Matters

In addition to the CAA developments related to GHG emissions described above, several other regulatory programs developed under the CAA apply to Idaho Power. These include the final Mercury and Air Toxics Standards (MATS), National Ambient Air Quality Standards (NAAQS), New Source Review / Prevention of Significant Deterioration Rules, and the Regional Haze Rule.

The MATS rule under the CAA provides that sources must comply with emission limits by April 2015. Idaho Power and the co-owners of Jim Bridger and North Valmy coal-fired generating plants have installed mercury continuous emission monitoring systems on all coal-fired units at the plants, along with control technology to reduce mercury, acid gases, and particulate matter emissions for purposes of compliance with the MATS rule. Idaho Power believes that as of the date of this report, its jointly-owned coal-fired plants are in compliance with the MATS rule.

The CAA requires the EPA to set ambient air quality standards for six "criteria" pollutants considered harmful to public health and the environment. These six pollutants are carbon monoxide, lead, ozone, particulate matter, nitrogen dioxide, and sulfur dioxide (SO₂). States are then required to develop emissions reduction strategies through State Implementation Plans (SIPs), based on attainment of these ambient air quality standards. Recent developments and pending actions related to certain of those items relevant to Idaho Power. However, as of the date of this report, Idaho Power does not expect the recent changes in the NAAQS to significantly impact its operations or materially increase Idaho Power's capital and operating costs.

In accordance with federal regional haze rules under the CAA, coal-fired utility boilers are subject to regional haze - best available retrofit technology (RH BART) if they were built between 1962 and 1977 and affect any "Class I" (wilderness) areas. This includes all units at the Jim Bridger plant, which are subject to regulation by both EPA and WDEQ. In April 2022, the EPA issued a proposed rule under the CAA called the Federal Implementation Plan Addressing Regional Ozone Transport for the 2015 National Ambient Air Quality Standards (Good Neighbor Rule) to establish NO_x emissions budgets requiring fossil fuel-fired power plants to participate in an allowance-based ozone season trading program beginning in 2023. If the proposed Good Neighbor Rule were implemented, under certain conditions the company could have reduced ability to use the full available output at the North Valmy and Jim Bridger plants in order to comply with the Good Neighbor Rule limitations. As of the date of this report, Idaho Power is evaluating the specific impacts to both plants and how the Good Neighbor Rule would impact its operations.

Clean Water Act Matters

Definition of "Waters of the United States" Under the CWA: Since 2015, the EPA and USACE have been struggling to define the scope of "waters of the United States" (WOTUS) under the CWA. The WOTUS definition is fundamental to the application of the CWA because only those bodies of water designated as WOTUS are protected from unlawful discharge of pollutants under the CWA.

In December 2022, after multiple rulemakings involving various Presidential Administrations and federal court reviews of those rules, the EPA and USACE most recently issued a final rule revising and expanding the definition of WOTUS under the CWA which goes into effect on March 20, 2023. Although Idaho Power expects the new rule may cause Idaho Power to incur additional permitting, regulatory requirements, and other associated costs, the aggregate amount of increased costs is unlikely to have a material adverse effect on Idaho Power's operations or financial condition, in part due to the relatively arid climate of Idaho Power's service area. Similarly, because the CWA applies to most of Idaho Power's facilities, including its hydropower plants, Idaho Power does not expect this new rule to materially impact Idaho Power's operations or financial condition.

Section 401 Water Quality Certification: As described more fully under "Relicensing of Hydropower Projects" in the "Regulatory Matters" section of this MD&A, Idaho Power filed water quality certification applications, required under Section 401 of the CWA, with Idaho and Oregon requesting that each state certify that any discharges from the HCC comply with applicable state water quality standards. The states issued final certifications in May 2019.

In July 2020, the EPA published a rule amending regulations intended to implement the CWA Section 401 water quality certification process. The rule has been subject to various legal challenges, and the EPA under the current Presidential

Administration has filed a notice of intent to repeal the July 2020 rule. While the EPA finalizes a new certification rule, Idaho Power plans to continue to operate under the current CWA Section 401 regulations as described above.

The EPA's new rule is expected to expand state and tribal authority over water quality certifications; however, such expanded authority would not likely impact the timing and cost of the HCC certification under the current approval process.

CWA Permitting: Idaho Power's hydropower generation facilities are subject to compliance and permitting obligations under the CWA. Idaho Power has been engaged for several years with the EPA, and is now engaged with the Idaho Department of Environmental Quality (IDEQ), regarding Idaho Power's CWA permitting obligations and compliance status for those facilities. Idaho Power has in the past, and expects in the future, to incur costs and expenses associated with those permitting and compliance obligations, but as of the date of this report, Idaho Power is unable to estimate with any reasonable certainty those costs and expenses. Idaho Power also expects to incur additional expenses associated with the relicensing of its hydroelectric facilities, as discussed elsewhere in this report.

In June 2022, Idaho Power and the IDEQ entered into a consent judgment in the district courts for the third, fourth, fifth, and sixth judicial districts of the State of Idaho to resolve a National Pollutant Discharge Elimination System permitting issue related to 15 of Idaho Power's hydropower projects that required Idaho Power to pay a \$1.1 million fine, implement interim measures for compliance, and ultimately submit applications for new permits at each of the dams subject to the consent judgment. As of the date of this report, Idaho Power has submitted new permit applications for 5 of the dams and anticipates completing all submissions by June 2024. Due to a misinterpretation of law, the EPA cancelled water discharge permits in the mid-1990's, and Idaho Power recently determined that those permits are applicable for operation of the dams. However, Idaho Power believes that the dams would have been in compliance with the earlier permits had they remained in place.

CRITICAL ACCOUNTING POLICIES AND ESTIMATES

When preparing financial statements in accordance with the accounting principles generally accepted in the United States of America (GAAP), IDACORP's and Idaho Power's management must apply accounting policies and make estimates that affect the reported amounts of assets, liabilities, revenues, and expenses and related disclosures. These estimates often involve judgment about factors that are difficult to predict and are beyond management's control. Management adjusts these estimates based on historical experience and on other assumptions and factors that are believed to be reasonable under the circumstances. Actual amounts could materially differ from the estimates. Management believes the accounting policies and estimates discussed below are the most critical to the portrayal of their financial condition and results of operations and require management's most difficult, subjective, or complex judgments, often as a result of the need to make estimates about the effect of matters that are inherently uncertain and may change in subsequent periods.

Accounting for Rate Regulation

Entities that meet specific conditions are required by GAAP to reflect the impact of regulatory decisions in their consolidated financial statements and to defer certain costs as regulatory assets until matching revenues can be recognized. Similarly, certain items must be deferred as regulatory liabilities. Idaho Power must satisfy three conditions to apply regulatory accounting: (1) an independent regulator must set rates; (2) the regulator must set the rates to cover specific costs of delivering service; and (3) the service area must lack competitive pressures to reduce rates below the rates set by the regulator.

Idaho Power has determined that it meets these conditions, and its financial statements reflect the effects of the different rate-making principles followed by the jurisdictions regulating Idaho Power. The primary effect of this policy is that Idaho Power had recorded approximately \$1.5 billion of regulatory assets and \$0.9 billion of regulatory liabilities at December 31, 2022. Idaho Power expects to recover these regulatory assets from customers through rates and refund these regulatory liabilities to customers through rates, but recovery or refund is subject to final review by the regulatory bodies. If future recovery or refund of these amounts ceases to be probable, or if Idaho Power determines that it no longer meets the criteria for applying regulatory accounting, or if accounting rules change to no longer provide for regulatory assets and liabilities, Idaho Power could be required to eliminate those regulatory assets or liabilities, which could have a material effect on Idaho Power's financial condition or results of operations.

Refer to Note 3 - "Regulatory Matters" to the consolidated financial statements included in this report for additional information relating to regulatory matters.

Income Taxes

IDACORP and Idaho Power use judgment and estimation in developing the provision for income taxes and the reporting of tax-related assets and liabilities. The interpretation of tax laws can involve uncertainty, since tax authorities may interpret such laws differently. Actual income taxes could vary from estimated amounts and may result in favorable or unfavorable impacts to net income, cash flows, and tax-related assets and liabilities.

Idaho Power records deferred income taxes related to its plant assets for the difference between income tax depreciation and book depreciation used for financial statement purposes. Deferred income taxes for other items are recorded for the temporary differences between the income tax and financial accounting treatment of such items. Unless contrary to applicable income tax guidance, deferred income taxes are not recorded for those income tax temporary differences where the prescribed regulatory accounting methods, or flow-through, direct Idaho Power to recognize the tax impacts currently for rate making and financial reporting.

Refer to Note 1 - "Summary of Significant Accounting Policies" and Note 2 - "Income Taxes" to the consolidated financial statements included in this report for additional information relating to income taxes.

Pension and Other Postretirement Benefits

Idaho Power maintains a tax-qualified, noncontributory defined benefit pension plan covering most employees, and two unfunded nonqualified deferred compensation plans for certain senior management employees and directors called the Security Plan for Senior Management Employees I and Security Plan for Senior Management Employees II, and a postretirement benefit plan (consisting of health care and death benefits).

The costs IDACORP and Idaho Power record for these plans depend on the provisions of the plans, changing employee demographics, actual returns on plan assets, and several assumptions used in the actuarial valuations from which the expense is derived. The key actuarial assumptions that affect expense are the expected long-term return on plan assets and the discount rate used in determining future benefit obligations. Management evaluates the actuarial assumptions on an annual basis, taking into account changes in market conditions, trends, and future expectations. Estimates of future capital markets performance, changes in interest rates, and other factors used to develop the actuarial assumptions are uncertain, and actual results could vary significantly from the estimates.

The assumed discount rate is based on reviews of market yields on high-quality corporate debt. Specifically, IDACORP and Idaho Power determined the discount rate for each plan through the construction of hypothetical portfolios of bonds selected from high-quality corporate bonds available as of December 31, 2022, with maturities matching the projected cash outflows of the plans. Based on the results of this analysis, the discount rate used to calculate the 2023 defined benefit plan pension expense increased to 5.45 percent from the 3.05 percent rate used in 2022.

Rate-of-return projections for plan assets are based on historical risk/return relationships among asset classes. The primary measure is the historical risk premium each asset class has delivered versus the yield on the Moody's AA Corporate Bond Index. This historical risk premium is then added to the current yield on the Moody's AA Corporate Bond Index, and Idaho Power believes the result provides a reasonable prediction of future investment performance. Additional analysis is performed to measure the expected range of returns, as well as worst-case and best-case scenarios. The long-term rate of return used to calculate the 2023 pension expense will be 7.4 percent, the same assumption as used in 2022.

Total net periodic pension and other postretirement benefit cost for these plans totaled \$42.3 million and \$65.6 million for the years ended December 31, 2022 and 2021, respectively, including amounts deferred as regulatory assets (see discussion below) and amounts allocated to capitalized labor. For 2023, total net periodic pension costs and other postretirement benefit costs are expected to total approximately \$30.6 million, which takes into account the change in the discount rate noted above.

Had different actuarial assumptions been used, net periodic pension costs and other postretirement benefit costs could have varied significantly. The following table reflects the sensitivities associated with changes in the discount rate and rate-of-return on plan assets actuarial assumptions on historical and future net periodic pension costs and other postretirement benefit costs:

	Discount rate		Rate of return	
	2023	2022	2023	2022
	(millions of dollars)			
Effect of 0.5% rate increase on total net periodic pension costs and other postretirement benefit costs	\$ (2.4)	\$ (10.9)	\$ (4.3)	\$ (5.0)
Effect of 0.5% rate decrease on total net periodic pension costs and other postretirement benefit costs	6.1	12.1	4.3	5.1

Additionally, a 0.5 percent increase in the plans' discount rates would have resulted in a \$68.6 million decrease in the combined benefit obligations of the plans as of December 31, 2022. A 0.5 percent decrease in the plans' discount rates would have resulted in an \$76.4 million increase in the combined benefit obligations of the plans as of December 31, 2022.

The IPUC has authorized Idaho Power to account for its defined benefit pension plan expense on a cash basis, and to defer and account for accrued pension expense as a regulatory asset. The IPUC acknowledged that it is appropriate for Idaho Power to seek recovery in its revenue requirement of reasonable and prudently incurred pension expense based on actual cash contributions. In 2007, Idaho Power began deferring pension expense to a regulatory asset account to be matched with revenue when future pension contributions are recovered through rates. At December 31, 2022, a total of \$250 million of expense was deferred as a regulatory asset. Idaho Power expects to defer approximately \$3 million of expense in 2023. Idaho Power recorded pension expense on its consolidated statements of income related to its tax-qualified defined benefit pension plan of approximately \$19 million in 2022 and 2021.

Refer to Note 11 – “Benefit Plans” to the consolidated financial statements included in this report for additional information relating to pension and postretirement benefit plans.

RECENTLY ISSUED ACCOUNTING PRONOUNCEMENTS

There have been no recently issued accounting pronouncements that have had or are expected to have a material impact on IDACORP's or Idaho Power's consolidated financial statements. See Note 1 - “Summary of Significant Accounting Policies” to the consolidated financial statements included in this report for a summary of significant accounting policies.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

IDACORP and Idaho Power are exposed to market risks, including changes in interest rates, changes in commodity prices, credit risk, and equity price risk. The following discussion summarizes these risks and the financial instruments, derivative instruments, and derivative commodity instruments sensitive to changes in interest rates, commodity prices, and equity prices that were held at December 31, 2022. Neither IDACORP nor Idaho Power have entered into any of these market-risk-sensitive instruments for trading purposes.

Interest Rate Risk

IDACORP and Idaho Power manages interest expense and short- and long-term liquidity through a combination of fixed rate and variable rate debt. Generally, the amount of each type of debt is managed through market issuance, but interest rate swap and cap agreements with highly-rated financial institutions may be used to achieve the desired combination.

Variable Rate Debt: As of December 31, 2022, IDACORP and Idaho Power had \$118.9 million and \$135.4 million, respectively, in net floating rate debt, which approximated fair value. Assuming no change in financial structure, if variable interest rates were to average one percentage point higher than the average rate on December 31, 2022, IDACORP and Idaho Power's annual interest expense would increase and pre-tax earnings would decrease by approximately \$1.2 million and \$1.4 million, respectively.

Fixed Rate Debt: As of December 31, 2022, both IDACORP and Idaho Power had \$2.0 billion in fixed rate debt, with a fair market value of approximately \$1.8 billion. These instruments are fixed rate and, therefore, do not expose the companies to a loss in earnings due to changes in market interest rates. However, the fair value of these instruments would increase by

approximately \$196 million if market interest rates were to decline by one percentage point from their December 31, 2022 levels.

Commodity Price Risk

IDACORP's exposure to changes in commodity prices is related to Idaho Power's ongoing utility operations that produce electricity to meet the demand of its retail electric customers. To supplement its power supply resources and balance its supply of power with the demand of its retail customers, Idaho Power participates in the wholesale marketplace. Purchased power arrangements allow Idaho Power to respond to fluctuations in the demand for electricity and variability in generating plant operations. Idaho Power also enters into arrangements for the purchase of fuel for natural gas and coal-fired generating plants. These contracts for the purchase of power and fuel expose Idaho Power to commodity price risk. The effects of changes in commodity prices on Idaho Power's net income are mitigated in large part by Idaho Power's Idaho and Oregon power cost adjustment mechanisms. However, collection from customers or return to customers of most of the difference between actual power supply costs compared with those included in retail rates is deferred to a subsequent period, which can affect Idaho Power's operating cash flow and liquidity until those costs are recovered from or returned to customers.

A number of factors associated with the structure and operation of the energy markets influence the level and volatility of prices for energy commodities and related derivative products. The weather is a major uncontrollable factor affecting the local and regional demand for electricity and the availability and cost of power generation. Other factors include the occurrence and timing of demand peaks due to seasonal, daily, and hourly power demand; power supply; power transmission capacity; changes in federal and state regulation and compliance obligations; fuel supplies; and market liquidity.

The primary objectives of Idaho Power's energy purchase and sale activity are to meet the demand of retail electric customers, to maintain appropriate physical reserves to ensure reliability, and to make economic use of temporary surpluses that may develop. Idaho Power has adopted an energy risk management program, which has been reviewed and accepted by the Idaho Public Utilities Commission (IPUC), designed to reduce exposure to power supply cost-related uncertainty, further mitigating commodity price risk. Idaho Power's Energy Risk Management Policy and associated standards implementing the Energy Risk Management Policy describe a collaborative process with customers and regulators via a committee called the Customer Advisory Group (CAG). The Risk Management Committee (RMC), composed of Idaho Power officers and senior managers, oversees the risk management program. The RMC is responsible for communicating the status of risk management activities to Idaho Power's Board of Directors and to the CAG, and Idaho Power's Audit Committee is responsible for approving the Energy Risk Management Policy and associated standards. The RMC is also responsible for conducting an ongoing general assessment of the appropriateness of Idaho Power's strategies for energy risk management activities. In its energy risk management process, Idaho Power considers both demand-side and supply-side options consistent with its Integrated Resource Plan. The primary tools for risk mitigation are physical and financial forward power transactions and fueling alternatives for utility-owned generation resources. Idaho Power only engages in a nominal amount of trading activity for non-retail purposes.

The Energy Risk Management Policy and associated standards require monitoring monthly volumetric electricity position and total monthly dollar (net power supply cost) exposure on a rolling 18-month forward view. The power supply business unit produces and evaluates projections of the operating plan based on factors such as forecasted resource availability, stream flows, and load, and orders risk mitigating actions, including resource optimization and hedging strategies, dictated by the limits stated in the Energy Risk Management Policy and associated standards to bring exposures within pre-established risk guidelines. The RMC evaluates the actions initiated by the power supply unit for consistency and compliance with the Risk Management Policy and associated standards. Idaho Power representatives meet with the CAG at least annually to assess effectiveness of the limits. Changes to the limits can be endorsed by the CAG and referred to the board of directors for approval.

Credit Risk

IDACORP is subject to credit risk based on Idaho Power's activity with market counterparties. Idaho Power is exposed to this risk to the extent that a counterparty may fail to fulfill a contractual obligation to provide energy, purchase energy, or complete financial settlement for market activities. Idaho Power mitigates this exposure by actively establishing credit limits; measuring, monitoring, and reporting credit risk using appropriate contractual arrangements; and transferring of credit risk through the use of financial guarantees, cash, or letters of credit. Idaho Power maintains a current list of acceptable counterparties and credit limits.

The use of performance assurance collateral in the form of cash, letters of credit, or guarantees is common industry practice. Idaho Power maintains margin agreements relating to its wholesale commodity contracts that allow performance assurance collateral to be requested of and/or posted with certain counterparties. As of December 31, 2022, Idaho Power had no

performance assurance collateral posted related to these contracts. Should Idaho Power experience a reduction in its credit rating on Idaho Power's unsecured debt to below investment grade, Idaho Power could be subject to requests by its wholesale counterparties to post additional performance assurance collateral. Counterparties to derivative instruments and other forward contracts could request immediate payment or demand immediate ongoing full daily collateralization on derivative instruments and contracts in net liability positions. Based upon Idaho Power's energy and fuel portfolio and market conditions as of December 31, 2022, the amount of collateral that could be requested upon a downgrade to below investment grade was approximately \$113.3 million. To minimize capital requirements, Idaho Power actively monitors the portfolio exposure and the potential exposure to additional requests for performance assurance collateral calls through sensitivity analysis.

Idaho Power is obligated to provide service to all electric customers within its service area. Credit risk for Idaho Power's retail customers is managed by credit and collection policies that are governed by rules issued by the IPUC or OPUC. Idaho Power records a provision for uncollectible accounts, based upon historical experience, to provide for the potential loss from nonpayment by these customers. Idaho Power continuously monitors levels of nonpayment from customers and makes any necessary adjustments to its provision for uncollectible accounts accordingly.

Idaho utility customer relations rules prohibit Idaho Power from terminating electric service during the months of December through February to any residential customer who declares that he or she is unable to pay in full for utility service and whose household includes children, elderly, or infirm persons. Idaho Power's provision for uncollectible accounts could be affected by changes in future prices as well as changes in IPUC or OPUC regulations.

Equity Price Risk

IDACORP is exposed to price fluctuations in equity markets, primarily through Idaho Power's defined benefit pension plan assets, a mine reclamation trust fund owned by an equity-method investment of Idaho Power, and other equity security investments at Idaho Power. The equity securities held by the pension plan and in such accounts are diversified to achieve broad market participation and reduce the impact of any single investment, sector, or geographic region. Idaho Power has established asset allocation targets for the pension plan holdings, which are described in Note 11 - "Benefit Plans" to the consolidated financial statements included in this report.

ITEM 8. FINANCIAL STATEMENTS

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All other schedules have been omitted because they are not required, not applicable, or the required information is otherwise included.

IDACORP, Inc.
Consolidated Statements of Income

	Year Ended December 31,		
	2022	2021	2020
	(thousands of dollars except for per share amounts)		
Operating Revenues:			
Electric utility revenues	\$ 1,641,040	\$ 1,455,410	\$ 1,347,340
Other	2,941	2,674	3,389
Total operating revenues	1,643,981	1,458,084	1,350,729
Operating Expenses:			
Electric utility:			
Purchased power	544,345	393,691	297,417
Fuel expense	230,210	180,550	172,740
Power cost adjustment	(100,659)	(49,844)	(33,708)
Other operations and maintenance	399,375	361,297	352,071
Energy efficiency programs	33,197	29,920	42,478
Depreciation	170,077	175,555	171,648
Other electric utility operating expenses	37,325	34,673	35,914
Total electric utility expenses	1,313,870	1,125,842	1,038,560
Other	2,933	2,591	2,648
Total operating expenses	1,316,803	1,128,433	1,041,208
Operating Income	327,178	329,651	309,521
Nonoperating (Income) Expense:			
Allowance for equity funds used during construction	(37,285)	(31,537)	(29,551)
Earnings of unconsolidated equity-method investments	(11,511)	(11,435)	(11,513)
Interest on long-term debt	87,259	84,145	84,251
Other interest	16,030	14,546	14,753
Allowance for borrowed funds used during construction	(13,914)	(11,993)	(11,578)
Other (income) expense, net	(10,805)	3,141	(3,509)
Total nonoperating expense, net	29,774	46,867	42,853
Income Before Income Taxes	297,404	282,784	266,668
Income Tax Expense	37,844	36,912	28,700
Net Income	259,560	245,872	237,968
Adjustment for income attributable to noncontrolling interests	(578)	(322)	(551)
Net Income Attributable to IDACORP, Inc.	\$ 258,982	\$ 245,550	\$ 237,417
Weighted Average Common Shares Outstanding - Basic (000's)	50,658	50,599	50,538
Weighted Average Common Shares Outstanding - Diluted (000's)	50,699	50,645	50,572
Earnings Per Share of Common Stock:			
Earnings Attributable to IDACORP, Inc. - Basic	\$ 5.11	\$ 4.85	\$ 4.70
Earnings Attributable to IDACORP, Inc. - Diluted	\$ 5.11	\$ 4.85	\$ 4.69

The accompanying notes are an integral part of these statements.

IDACORP, Inc.
Consolidated Statements of Comprehensive Income

	Year Ended December 31,		
	2022	2021	2020
	(thousands of dollars)		
Net Income	\$ 259,560	\$ 245,872	\$ 237,968
Other Comprehensive Income:			
Unfunded pension liability adjustment, net of tax of \$9,399, \$1,150, and \$(2,452)	27,118	3,318	(7,074)
Total Comprehensive Income	286,678	249,190	230,894
Comprehensive income attributable to noncontrolling interests	(578)	(322)	(551)
Comprehensive Income Attributable to IDACORP, Inc.	\$ 286,100	\$ 248,868	\$ 230,343

The accompanying notes are an integral part of these statements.

IDACORP, Inc.
Consolidated Balance Sheets

	December 31,	
	2022	2021
(in thousands)		
Assets		
Current Assets:		
Cash and cash equivalents	\$ 177,577	\$ 215,243
Receivables:		
Customer (net of allowance of \$5,034 and \$4,499, respectively)	114,173	78,819
Other (net of allowance of \$512 and \$517, respectively)	51,179	14,994
Income taxes receivable	13,734	14,770
Accrued unbilled revenues	84,862	74,843
Materials and supplies (at average cost)	92,461	77,552
Fuel stock (at average cost)	14,762	18,045
Prepayments	24,517	24,676
Current regulatory assets	80,049	71,223
Other	40,339	5,708
Total current assets	693,653	595,873
Investments	121,352	123,824
Property, Plant and Equipment:		
Utility plant in service	6,828,467	6,509,316
Accumulated provision for depreciation	(2,465,279)	(2,298,951)
Utility plant in service - net	4,363,188	4,210,365
Construction work in progress	785,706	670,585
Utility plant held for future use	7,130	4,511
Other property, net of accumulated depreciation	16,946	16,361
Property, plant and equipment - net	5,172,970	4,901,822
Other Assets:		
Company-owned life insurance	73,944	67,343
Regulatory assets	1,421,912	1,462,431
Other	59,427	59,222
Total other assets	1,555,283	1,588,996
Total	\$ 7,543,258	\$ 7,210,515

The accompanying notes are an integral part of these statements.

IDACORP, Inc.
Consolidated Balance Sheets

	December 31,	
	2022	2021
	(in thousands)	
Liabilities and Equity		
Current Liabilities:		
Accounts payable	\$ 292,719	\$ 145,980
Taxes accrued	8,565	14,229
Interest accrued	24,060	23,959
Accrued compensation	59,265	55,666
Current regulatory liabilities	63,957	11,239
Advances from customers	72,222	43,472
Other	27,777	31,079
Total current liabilities	548,565	325,624
Other Liabilities:		
Deferred income taxes	873,916	842,375
Regulatory liabilities	796,644	781,695
Pension and other postretirement benefits	238,037	521,462
Other	77,336	63,485
Total other liabilities	1,985,933	2,209,017
Long-Term Debt	2,194,145	2,000,640
Commitments and Contingencies		
Equity:		
IDACORP, Inc. shareholders' equity:		
Common stock, no par value (120,000 shares authorized; 50,562 and 50,516 shares issued, respectively)	882,189	874,896
Retained earnings	1,937,972	1,833,580
Accumulated other comprehensive loss	(12,922)	(40,040)
Total IDACORP, Inc. shareholders' equity	2,807,239	2,668,436
Noncontrolling interests	7,376	6,798
Total equity	2,814,615	2,675,234
Total	\$ 7,543,258	\$ 7,210,515

The accompanying notes are an integral part of these statements.

IDACORP, Inc.
Consolidated Statements of Cash Flows

	Year Ended December 31,		
	2022	2021	2020
	(thousands of dollars)		
Operating Activities:			
Net income	\$ 259,560	\$ 245,872	\$ 237,968
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization	173,555	179,444	175,941
Deferred income taxes and investment tax credits	(511)	23,901	25,175
Changes in regulatory assets and liabilities	(79,693)	(33,705)	(36,246)
Pension and postretirement benefit plan expense	29,286	33,817	28,970
Contributions to pension and postretirement benefit plans	(44,192)	(44,220)	(45,161)
Earnings of equity-method investments	(11,511)	(11,435)	(11,513)
Distributions from equity-method investments	11,586	11,711	14,477
Allowance for equity funds used during construction	(37,285)	(31,537)	(29,551)
Other non-cash adjustments to net income, net	14,892	8,929	10,457
Change in:			
Accounts receivable and unbilled revenues	(81,545)	(9,434)	(7,630)
Prepayments	(2,156)	(6,581)	(5,377)
Materials, supplies, and fuel stock	(11,626)	991	17,543
Accounts and wages payable	112,602	17,700	(356)
Taxes accrued/receivable	(4,628)	(17,885)	8,950
Other assets and liabilities	22,951	(4,304)	4,484
Net cash provided by operating activities	351,285	363,264	388,131
Investing Activities:			
Additions to property, plant and equipment	(432,589)	(299,999)	(310,938)
Payments received from transmission project joint funding partners	17,778	5,876	3,197
Investments in affordable housing and other real estate tax credit projects	(9,881)	(15,148)	(14,338)
Distributions from equity-method investments, return of investment	8,489	14,439	1,073
Purchase of equity securities	(45,572)	(17,186)	(33,382)
Purchases of held-to-maturity securities	(31,224)	—	—
Proceeds from sale of equity securities	63,857	11,328	25,795
Purchases of short-term investments	(25,000)	(25,000)	(25,000)
Maturities of short-term investments	25,000	50,000	—
Other	4,875	2,037	6,335
Net cash used in investing activities	(424,267)	(273,653)	(347,258)
Financing Activities:			
Issuance of long-term debt	198,000	—	310,000
Premium on issuance of long-term debt	—	—	31,384
Retirement of long-term debt	(4,360)	—	(175,000)
Dividends on common stock	(154,287)	(146,119)	(137,813)
Tax withholdings on net settlements of share-based awards	(3,111)	(3,031)	(4,641)
Make-whole premium on retirement of long-term debt	—	—	(3,305)
Debt issuance costs and other	(926)	(334)	(3,636)
Net cash provided by (used in) financing activities	35,316	(149,484)	16,989
Net (decrease) increase in cash and cash equivalents	(37,666)	(59,873)	57,862
Cash and cash equivalents at beginning of the year	215,243	275,116	217,254
Cash and cash equivalents at end of the year	\$ 177,577	\$ 215,243	\$ 275,116
Supplemental Disclosure of Cash Flow Information:			
Cash paid during the year for:			
Income taxes	\$ 45,885	\$ 34,330	\$ 9,975
Interest (net of amount capitalized)	\$ 85,985	\$ 83,499	\$ 81,074
Non-cash investing activities:			
Additions to property, plant and equipment in accounts payable	\$ 84,324	\$ 53,690	\$ 45,004

The accompanying notes are an integral part of these statements.

IDACORP, Inc.
Consolidated Statements of Equity

	Year Ended December 31,		
	2022	2021	2020
(thousands of dollars)			
Common Stock:			
Balance at beginning of year	\$ 874,896	\$ 869,235	\$ 868,307
Share-based compensation expense	10,279	8,583	7,416
Tax withholdings on net settlements of share-based awards	(3,111)	(3,031)	(4,641)
Treasury shares issued	—	—	(1,920)
Other	125	109	73
Balance at end of year	882,189	874,896	869,235
Retained Earnings:			
Balance at beginning of year	1,833,580	1,734,103	1,634,525
Net income attributable to IDACORP, Inc.	258,982	245,550	237,417
Common stock dividends (\$3.04, \$2.88, and \$2.72 per share, respectively)	(154,590)	(146,073)	(137,839)
Balance at end of year	1,937,972	1,833,580	1,734,103
Accumulated Other Comprehensive (Loss) Income:			
Balance at beginning of year	(40,040)	(43,358)	(36,284)
Unfunded pension liability adjustment (net of tax)	27,118	3,318	(7,074)
Balance at end of year	(12,922)	(40,040)	(43,358)
Treasury Stock:			
Balance at beginning of year	—	—	(1,920)
Issued	—	—	1,920
Balance at end of year	—	—	—
Total IDACORP, Inc. shareholders' equity at end of year	2,807,239	2,668,436	2,559,980
Noncontrolling Interests:			
Balance at beginning of year	6,798	6,476	5,925
Net income attributable to noncontrolling interests	578	322	551
Balance at end of year	7,376	6,798	6,476
Total equity at end of year	\$ 2,814,615	\$ 2,675,234	\$ 2,566,456

The accompanying notes are an integral part of these statements.

Idaho Power Company
Consolidated Statements of Income

	Year Ended December 31,		
	2022	2021	2020
(thousands of dollars)			
Operating Revenues	\$ 1,641,040	\$ 1,455,410	\$ 1,347,340
Operating Expenses:			
Operation:			
Purchased power	544,345	393,691	297,417
Fuel expense	230,210	180,550	172,740
Power cost adjustment	(100,659)	(49,844)	(33,708)
Other operations and maintenance	399,375	361,297	352,071
Energy efficiency programs	33,197	29,920	42,478
Depreciation	170,077	175,555	171,648
Other operating expenses	37,325	34,673	35,914
Total operating expenses	1,313,870	1,125,842	1,038,560
Operating Income	327,170	329,568	308,780
Nonoperating (Income) Expense:			
Allowance for equity funds used during construction	(37,285)	(31,537)	(29,551)
Earnings of unconsolidated equity-method investments	(10,211)	(10,211)	(10,102)
Interest on long-term debt	87,259	84,145	84,251
Other interest	15,693	14,511	14,716
Allowance for borrowed funds used during construction	(13,914)	(11,993)	(11,578)
Other (income) expense, net	(9,147)	3,171	(2,739)
Total nonoperating expense, net	32,395	48,086	44,997
Income Before Income Taxes	294,775	281,482	263,783
Income Tax Expense	39,908	38,257	30,548
Net Income	<u>\$ 254,867</u>	<u>\$ 243,225</u>	<u>\$ 233,235</u>

The accompanying notes are an integral part of these statements.

Idaho Power Company
Consolidated Statements of Comprehensive Income

	Year Ended December 31,		
	2022	2021	2020
	(thousands of dollars)		
Net Income	\$ 254,867	\$ 243,225	\$ 233,235
Other Comprehensive Income:			
Unfunded pension liability adjustment, net of tax of \$9,399, \$1,150, and \$(2,452)	27,118	3,318	(7,074)
Total Comprehensive Income	\$ 281,985	\$ 246,543	\$ 226,161

The accompanying notes are an integral part of these statements.

**Idaho Power Company
Consolidated Balance Sheets**

	December 31,	
	2022	2021
	(in thousands)	
Assets		
Current Assets:		
Cash and cash equivalents	\$ 108,933	\$ 60,075
Receivables:		
Customer (net of allowance of \$5,034 and \$4,499, respectively)	114,173	78,819
Other (net of allowance of \$512 and \$517, respectively)	50,754	14,134
Income taxes receivable	13,108	15,328
Accrued unbilled revenues	84,862	74,843
Materials and supplies (at average cost)	92,461	77,552
Fuel stock (at average cost)	14,762	18,045
Prepayments	24,396	24,558
Current regulatory assets	80,049	71,223
Other	40,339	5,708
Total current assets	623,837	440,285
Investments	78,791	77,108
Property, Plant and Equipment:		
Plant in service	6,828,467	6,509,316
Accumulated provision for depreciation	(2,465,279)	(2,298,951)
Plant in service - net	4,363,188	4,210,365
Construction work in progress	785,706	670,585
Plant held for future use	7,130	4,511
Other property	4,558	3,647
Property, plant and equipment, net	5,160,582	4,889,108
Other Assets:		
Company-owned life insurance	73,944	67,343
Regulatory assets	1,421,912	1,462,431
Other	52,038	54,564
Total other assets	1,547,894	1,584,338
Total	\$ 7,411,104	\$ 6,990,839

The accompanying notes are an integral part of these statements.

Idaho Power Company
Consolidated Balance Sheets

	December 31,	
	2022	2021
	(in thousands)	
Liabilities and Equity		
Current Liabilities:		
Accounts payable	\$ 292,616	\$ 145,871
Accounts payable to affiliates	56,338	2,159
Taxes accrued	9,101	14,316
Interest accrued	24,060	23,959
Accrued compensation	58,959	55,491
Current regulatory liabilities	63,957	11,239
Advances from customers	72,222	43,472
Other	26,199	19,117
Total current liabilities	603,452	315,624
Other Liabilities:		
Deferred income taxes	870,692	844,871
Regulatory liabilities	796,644	781,695
Pension and other postretirement benefits	238,037	521,462
Other	76,471	62,245
Total other liabilities	1,981,844	2,210,273
Long-Term Debt	2,194,145	2,000,640
Commitments and Contingencies		
Equity:		
Common stock, \$2.50 par value (50,000 shares authorized; 39,151 shares outstanding)	97,877	97,877
Premium on capital stock	712,258	712,258
Capital stock expense	(2,097)	(2,097)
Retained earnings	1,836,547	1,696,304
Accumulated other comprehensive loss	(12,922)	(40,040)
Total equity	2,631,663	2,464,302
Total	\$ 7,411,104	\$ 6,990,839

The accompanying notes are an integral part of these statements.

Idaho Power Company
Consolidated Statements of Cash Flows

	Year Ended December 31,		
	2022	2021	2020
	(thousands of dollars)		
Operating Activities:			
Net income	\$ 254,867	\$ 243,225	\$ 233,235
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization	172,976	178,847	175,334
Deferred income taxes and investment tax credits	(11,744)	(7,682)	1,149
Changes in regulatory assets and liabilities	(79,693)	(33,705)	(36,246)
Pension and postretirement benefit plan expense	29,269	33,804	28,955
Contributions to pension and postretirement benefit plans	(44,175)	(44,207)	(45,146)
Earnings of equity-method investments	(10,211)	(10,211)	(10,102)
Distributions from equity-method investments	10,211	10,211	12,627
Allowance for equity funds used during construction	(37,285)	(31,537)	(29,551)
Other non-cash adjustments to net income, net	4,493	346	3,041
Change in:			
Accounts receivable and unbilled revenues	(81,163)	(8,345)	(9,476)
Prepayments	(2,153)	(6,589)	(5,368)
Materials, supplies, and fuel stock	(11,626)	991	17,543
Accounts and wages payable	166,635	17,690	(292)
Taxes accrued/receivable	(2,995)	(15,899)	12,685
Other assets and liabilities	22,876	(4,233)	4,600
Net cash provided by operating activities	380,282	322,706	352,988
Investing Activities:			
Additions to utility plant	(432,430)	(299,972)	(310,937)
Payments received from transmission project joint funding partners	17,778	5,876	3,197
Distributions from equity-method investments, return of investment	8,489	14,439	1,073
Purchase of equity securities	(43,953)	(15,823)	(33,382)
Purchases of held-to-maturity securities	(31,224)	—	—
Proceeds from the sale of equity securities	63,857	11,328	25,795
Other	7,605	2,231	6,305
Net cash used in investing activities	(409,878)	(281,921)	(307,949)
Financing Activities:			
Issuance of long-term debt	198,000	—	310,000
Premium on issuance of long-term debt	—	—	31,384
Retirement of long-term debt	(4,360)	—	(175,000)
Dividends on common stock	(114,447)	(146,076)	(137,885)
Make-whole premium on retirement of long-term debt	—	—	(3,305)
Other	(739)	(238)	(3,579)
Net cash provided by (used in) financing activities	78,454	(146,314)	21,615
Net increase (decrease) in cash and cash equivalents	48,858	(105,529)	66,654
Cash and cash equivalents at beginning of the year	60,075	165,604	98,950
Cash and cash equivalents at end of the year	\$ 108,933	\$ 60,075	\$ 165,604
Supplemental Disclosure of Cash Flow Information:			
Cash paid to IDACORP related to income taxes	\$ 2,532	\$ 64,003	\$ 32,118
Cash paid for interest (net of amount capitalized)	\$ 85,648	\$ 83,464	\$ 81,037
Non-cash investing activities:			
Additions to property, plant and equipment in accounts payable	\$ 84,324	\$ 53,690	\$ 45,004

The accompanying notes are an integral part of these statements.

Idaho Power Company
Consolidated Statements of Retained Earnings

	Year Ended December 31,		
	2022	2021	2020
	(thousands of dollars)		
Retained Earnings, Beginning of Year	\$ 1,696,304	\$ 1,599,155	\$ 1,503,805
Net Income	254,867	243,225	233,235
Dividends on Common Stock	(114,624)	(146,076)	(137,885)
Retained Earnings, End of Year	\$ 1,836,547	\$ 1,696,304	\$ 1,599,155

The accompanying notes are an integral part of these statements.

IDACORP, INC. AND IDAHO POWER COMPANY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This Annual Report on Form 10-K is a combined report of IDACORP, Inc. (IDACORP) and Idaho Power Company (Idaho Power). Therefore, these Notes to the Consolidated Financial Statements apply to both IDACORP and Idaho Power. However, Idaho Power makes no representation as to the information relating to IDACORP's other operations.

Nature of Business

IDACORP is a holding company formed in 1998 whose principal operating subsidiary is Idaho Power. Idaho Power is an electric utility engaged in the generation, transmission, distribution, sales, and purchase of electric energy and capacity with a service area covering approximately 24,000 square miles in southern Idaho and eastern Oregon. Idaho Power is regulated primarily by the state utility regulatory commissions of Idaho and Oregon and the Federal Energy Regulatory Commission (FERC). Idaho Power is the parent of Idaho Energy Resources Co. (IERCo), a joint venturer in Bridger Coal Company (BCC), which mines and supplies coal to the Jim Bridger power plant (Jim Bridger plant) owned in part by Idaho Power.

IDACORP's other notable wholly-owned subsidiaries include IDACORP Financial Services, Inc. (IFS), an investor in affordable housing and other real estate tax credit investments, and Ida-West Energy Company (Ida-West), an operator of small hydropower generation projects that satisfy the requirements of the Public Utility Regulatory Policies Act of 1978 (PURPA).

Principles of Consolidation

IDACORP's and Idaho Power's consolidated financial statements include the assets, liabilities, revenues, and expenses of each company and its wholly-owned subsidiaries listed above, as well as any variable interest entity (VIE) for which the respective company is the primary beneficiary. Investments in VIEs for which the companies are not the primary beneficiaries, but have the ability to exercise significant influence over operating and financial policies, are accounted for using the equity method of accounting.

IDACORP also consolidates one VIE, Marysville Hydro Partners (Marysville), which is a joint venture owned 50 percent by Ida-West and 50 percent by Environmental Energy Company (EEC). At December 31, 2022, Marysville had approximately \$14.9 million of assets, primarily a hydropower plant, which are eliminated in consolidation. EEC has borrowed amounts from Ida-West to fund a portion of its required capital contributions to Marysville. The loans are payable from EEC's share of distributions from Marysville and are secured by the stock of EEC and EEC's interest in Marysville. Ida-West is identified as the primary beneficiary because the combination of its ownership interest in the joint venture with the intercompany note and the EEC note result in Ida-West's ability to control the activities of the joint venture.

The BCC joint venture is also a VIE, but because the power to direct the activities that most significantly impact the economic performance of BCC is shared with the joint venture partner, Idaho Power is not the primary beneficiary. The carrying value of Idaho Power's investment in BCC was \$14.2 million at December 31, 2022, and Idaho Power's maximum exposure to loss is the carrying value, any additional future contributions to BCC, and a \$48.2 million guarantee for mine reclamation costs. BCC has a reclamation trust fund set aside specifically for the purpose of paying the reclamation costs, the market value of which exceeded the total estimated reclamation obligation at December 31, 2022. The guarantee, reclamation obligation, and reclamation trust are discussed further in Note 9 - "Commitments."

IFS's affordable housing limited partnership and other real estate tax credit investments are also VIEs for which IDACORP is not the primary beneficiary. IFS's limited partnership interests range from 4 to 100 percent and were acquired between 2003 and 2021. As a limited partner, IFS does not control these entities and they are not consolidated. IFS's maximum exposure to loss in these developments is limited to its net carrying value, which was \$29.5 million at December 31, 2022.

Ida-West's other investments in PURPA facilities, Idaho Power's investment in BCC, and IFS's investments are accounted for under the equity method of accounting (see Note 14 - "Investments").

Except for amounts related to sales of electricity by Ida-West's PURPA projects to Idaho Power, all intercompany transactions and balances have been eliminated in consolidation.

The accompanying consolidated financial statements include Idaho Power's proportionate share of utility plant and related operations resulting from its interests in jointly-owned plants (see Note 12 - "Property, Plant and Equipment and Jointly-Owned Projects").

Regulation of Utility Operations

As a regulated utility, many of Idaho Power's fundamental business decisions are subject to the approval of governmental agencies, including the prices that Idaho Power is authorized to charge for its electric service. These approvals are a critical factor in determining IDACORP's and Idaho Power's results of operations and financial condition.

Idaho Power meets the requirements under accounting principles generally accepted in the United States of America (GAAP) to prepare its financial statements applying the specialized rules to account for the effects of cost-based rate regulation. IDACORP's and Idaho Power's financial statements reflect the effects of the different ratemaking principles followed by the jurisdictions regulating Idaho Power. Accounting for the economics of rate regulation impacts multiple financial statement line items and disclosures, such as property, plant, and equipment; regulatory assets and liabilities; operating revenues; operation and maintenance expense; depreciation expense; and income tax expense. The application of accounting principles related to regulated operations sometimes results in Idaho Power recording expenses and revenues in a different period than when an unregulated enterprise would record such expenses and revenues. In these instances, the amounts are deferred or accrued as regulatory assets or regulatory liabilities on the balance sheet. Regulatory assets represent incurred costs that have been deferred because it is probable they will be recovered from customers through future rates. Regulatory liabilities represent obligations to make refunds to customers for previous collections, or represent amounts collected in advance of incurring an expense. The effects of applying these regulatory accounting principles to Idaho Power's operations are discussed in more detail in Note 3 - "Regulatory Matters."

Management Estimates

Management makes estimates and assumptions when preparing financial statements in conformity with GAAP. These estimates and assumptions include those related to rate regulation, retirement benefits, contingencies, asset impairment, income taxes, unbilled revenues, and bad debt. These estimates and assumptions affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. These estimates involve judgments with respect to, among other things, future economic factors that are difficult to predict and are beyond management's control. Accordingly, actual results could differ from those estimates.

System of Accounts

The accounting records of Idaho Power conform to the Uniform System of Accounts prescribed by the FERC and adopted by the public utility commissions of Idaho, Oregon, and Wyoming.

Cash and Cash Equivalents

Cash and cash equivalents include cash on-hand and highly liquid temporary investments that mature within 90 days of the date of acquisition.

Receivables and Allowance for Uncollectible Accounts

Customer receivables are recorded at the invoiced amounts and do not bear interest. A late payment fee of one percent per month may be assessed on account balances after 30 days. An allowance is recorded for potential uncollectible accounts. The measurement of expected credit losses on Idaho Power accounts receivable is based on historical experience, current economic conditions, and forecasted information that may affect collections on the outstanding balance. Generally, this includes adjustments based upon a combination of historical write-off experience, aging of accounts receivable, an analysis of specific customer accounts, and an evaluation of whether there are current or forecasted economic conditions that might cause variation in collection from the historical experience. Adjustments are charged to income. Customer accounts receivable balances that remain outstanding after reasonable collection efforts are written off.

The following table provides a rollforward of the allowance for uncollectible accounts related to customer receivables (in thousands of dollars):

	Year Ended December 31,	
	2022	2021
Balance at beginning of period	\$ 4,499	\$ 4,766
Additions to the allowance	3,265	2,017
Write-offs, net of recoveries	(2,730)	(2,284)
Balance at end of period	\$ 5,034	\$ 4,499
Allowance for uncollectible accounts as a percentage of customer receivables	4.2 %	5.4 %

Other receivables, primarily notes receivable from business transactions, are also reviewed for impairment periodically, based upon transaction-specific facts. When it is probable that IDACORP or Idaho Power will be unable to collect all amounts due according to the contractual terms of the agreement, an allowance is established for the estimated uncollectible portion of the receivable and charged to income.

There were no impaired receivables without related allowances at December 31, 2022 and 2021. Once a receivable is determined to be impaired, any further interest income recognized is fully reserved.

Derivative Financial Instruments

Financial instruments such as commodity futures, forwards, options, and swaps are used to manage exposure to commodity price risk in the electricity and natural gas markets. All derivative instruments are recognized as either assets or liabilities at fair value on the balance sheet unless they are designated as normal purchases and normal sales. With the exception of forward contracts for the purchase of natural gas for use at Idaho Power's natural gas generation facilities and a nominal number of power transactions, Idaho Power's physical forward contracts are designated as normal purchases and normal sales. Because of Idaho Power's regulatory accounting mechanisms, Idaho Power records the unrealized changes in fair value of derivative instruments related to power supply as regulatory assets or liabilities.

Revenues

Operating revenues are generally recorded when service is rendered or energy is delivered to customers. Idaho Power accrues estimated unbilled revenues for electric services delivered to customers but not yet billed at year-end. Idaho Power does not report any collections of franchise fees and similar taxes related to energy consumption on the income statement. In addition, regulatory mechanisms in place in Idaho and Oregon affect the reported amount of revenue. The effects of applying these regulatory mechanisms are discussed in more detail in Note 4 - "Revenues."

Property, Plant and Equipment and Depreciation

The cost of utility plant in service represents the original cost of contracted services, direct labor and material, allowance for funds used during construction (AFUDC), and indirect charges for engineering, supervision, and similar overhead items. Repair and maintenance costs associated with planned major maintenance are expensed as the costs are incurred, as are maintenance and repairs of property and replacements and renewals of items determined to be less than units of property. For utility property replaced or renewed, the original cost plus removal cost less salvage is charged to accumulated provision for depreciation, while the cost of related replacements and renewals is added to property, plant and equipment.

All utility plant in service is depreciated using the straight-line method at rates approved by regulatory authorities. Annual depreciation provisions as a percent of average depreciable utility plant in service approximated 2.7 percent in 2022, and 2.9 percent in 2021 and 2020.

During the period of construction, costs expected to be included in the final value of the constructed asset, and depreciated once the asset is complete and placed in service, are classified as construction work in progress on the consolidated balance sheets. If the project becomes probable of being abandoned, these costs are expensed in the period such determination is made. Idaho Power may seek recovery of these costs in customer rates, although there can be no guarantee such recovery would be granted.

Long-lived assets are periodically reviewed for impairment when events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. If the sum of the undiscounted expected future cash flows from an asset is less than the carrying value of the asset, impairment is recognized in the financial statements. There were no material impairments of long-lived assets in 2022, 2021, or 2020.

Allowance for Funds Used During Construction

AFUDC represents the cost of financing construction projects with borrowed funds and equity funds. With one exception, for the Hells Canyon Complex (HCC) relicensing project, cash is not realized currently from such allowance; it is realized under the ratemaking process over the service life of the related property through increased revenues resulting from a higher rate base and higher depreciation expense. The component of AFUDC attributable to borrowed funds is included as a reduction to total interest expense. Idaho Power's weighted-average monthly AFUDC rate was 7.4 percent for 2022, and 7.5 percent for 2021 and 2020.

Income Taxes

IDACORP and Idaho Power account for income taxes under the asset and liability method, which requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements. Under this method (commonly referred to as normalized accounting), deferred tax assets and liabilities are determined based on the differences between the financial statements and tax basis of assets and liabilities using enacted tax rates in effect for the year in which the differences are expected to reverse. In general, deferred income tax expense or benefit for a reporting period is recognized as the change in deferred tax assets and liabilities from the beginning to the end of the period. The effect of a change in tax rates on deferred tax assets and liabilities is recognized in income in the period that includes the enactment date unless Idaho Power's primary regulator, the Idaho Public Utilities Commission (IPUC), orders direct deferral of the effect of the change in tax rates over a longer period of time.

Consistent with orders and directives of the IPUC, unless contrary to applicable income tax guidance, Idaho Power does not record deferred income tax expense or benefit for certain income tax temporary differences and instead recognizes the tax impact currently (commonly referred to as flow-through accounting) for rate making and financial reporting. Therefore, Idaho Power's effective income tax rate is impacted as these differences arise and reverse. Idaho Power recognizes such adjustments as regulatory assets or liabilities if it is probable that such amounts will be recovered from or returned to customers in future rates.

IDACORP and Idaho Power use judgment, estimation, and historical data in developing the provision for income taxes and the reporting of tax-related assets and liabilities, including development of current year tax depreciation, capitalized repair costs, capitalized overheads, and other items. Income taxes can be impacted by changes in tax laws and regulations, interpretations by taxing authorities, changes to accounting guidance, and actions by federal or state public utility regulators. Actual income taxes could vary from estimated amounts and may result in favorable or unfavorable impacts to net income, cash flows, and tax-related assets and liabilities.

In compliance with the federal income tax requirements for the use of accelerated tax depreciation, Idaho Power records deferred income taxes related to its plant assets for the difference between income tax depreciation and book depreciation used for financial statement purposes. Deferred income taxes are recorded for other temporary differences unless accounted for using flow-through.

Investment tax credits earned on regulated assets are deferred and amortized to income over the estimated service lives of the related properties.

Income taxes are discussed in more detail in Note 2 - "Income Taxes."

Other Accounting Policies

Debt discount, expense, and premium are deferred and amortized over the terms of the respective debt issuances. Losses on reacquired debt and associated costs are amortized over the life of the associated replacement debt, as allowed under regulatory accounting.

Reclassifications

IDACORP and Idaho Power changed the presentation of their respective consolidated statements of cash flows for the year ended December 31, 2022, from one acceptable presentation to another, to increase transparency. Prior year respective consolidated statements of cash flows have been reclassified to conform with current year presentation. The reclassification includes certain lines of changes in assets and liabilities, presented in operating activities, and does not affect prior year net cash provided by operating activities in the respective consolidated statements of cash flows.

New and Recently Adopted Accounting Pronouncements

There have been no recently issued accounting pronouncements that have had or are expected to have a material impact on IDACORP's or Idaho Power's consolidated financial statements.

2. INCOME TAXES

A reconciliation between the statutory federal income tax rate and the effective tax rate is as follows:

	IDACORP			Idaho Power		
	2022	2021	2020	2022	2021	2020
	(thousands of dollars)					
Federal income tax expense at statutory rate	\$ 62,333	\$ 59,317	\$ 55,885	\$ 61,903	\$ 59,111	\$ 55,394
Change in taxes resulting from:						
AFUDC	(10,752)	(9,141)	(8,637)	(10,752)	(9,141)	(8,637)
Capitalized interest	1,633	1,077	1,044	1,633	1,077	1,044
Investment tax credits	(3,119)	(2,866)	(2,906)	(3,119)	(2,866)	(2,906)
Removal costs	(4,900)	(3,302)	(3,148)	(4,900)	(3,302)	(3,148)
Capitalized overhead costs	(3,150)	(8,190)	(7,560)	(3,150)	(8,190)	(7,560)
Capitalized repair costs	(19,320)	(17,430)	(18,480)	(19,320)	(17,430)	(18,480)
Bond redemption costs	—	—	(726)	—	—	(726)
State income taxes, net of federal benefit	18,139	11,359	8,804	18,352	11,633	9,052
Depreciation	11,897	14,233	13,589	11,897	14,233	13,589
Excess deferred income tax reversal	(11,405)	(8,958)	(4,885)	(11,405)	(8,958)	(4,885)
Income tax return adjustments	(2,692)	3,169	(2,552)	(2,827)	1,759	(2,508)
Real Estate-related tax credits	(6,362)	(6,245)	(5,315)	—	—	—
Real Estate-related investment distributions	(812)	(1,010)	(13)	—	—	—
Real Estate-related investment amortization	4,355	4,095	3,754	—	—	—
Other, net	1,999	804	(154)	1,596	331	319
Total income tax expense	\$ 37,844	\$ 36,912	\$ 28,700	\$ 39,908	\$ 38,257	\$ 30,548
Effective tax rate	12.7%	13.1%	10.8%	13.5%	13.6%	11.6%

The items comprising income tax expense are as follows:

	IDACORP			Idaho Power		
	2022	2021	2020	2022	2021	2020
	(thousands of dollars)					
Income taxes current:						
Federal	\$ 31,668	\$ 15,210	\$ 7,800	\$ 37,696	\$ 40,525	\$ 30,464
State	5,474	6,630	3,215	11,715	12,932	6,409
Total	37,142	21,840	11,015	49,411	53,457	36,873
Income taxes deferred:						
Federal	(13,696)	(1,787)	11,543	(13,127)	(21,737)	(4,905)
State	4,087	1,154	(1,414)	(2,202)	(5,295)	(4,241)
Total	(9,609)	(633)	10,129	(15,329)	(27,032)	(9,146)
Investment tax credits:						
Deferred	8,945	14,698	5,727	8,945	14,698	5,727
Restored	(3,119)	(2,866)	(2,906)	(3,119)	(2,866)	(2,906)
Total	5,826	11,832	2,821	5,826	11,832	2,821
Real estate-related investments at IFS	4,485	3,873	4,735	—	—	—
Total income tax expense	\$ 37,844	\$ 36,912	\$ 28,700	\$ 39,908	\$ 38,257	\$ 30,548

The components of the net deferred tax liability are as follows:

	IDACORP		Idaho Power	
	2022	2021	2022	2021
	(thousands of dollars)			
Deferred tax assets:				
Regulatory liabilities	\$ 94,946	\$ 96,880	\$ 94,946	\$ 96,880
Deferred compensation	24,495	23,333	24,495	23,333
Deferred revenue	53,418	48,318	53,418	48,318
Tax credits	44,727	41,896	44,727	35,781
Partnership investments	15,259	12,265	15,259	11,949
Retirement benefits	38,687	110,997	38,687	110,997
Other	19,657	17,066	19,526	16,893
Total	291,189	350,755	291,058	344,151
Deferred tax liabilities:				
Property, plant and equipment	249,452	272,530	249,452	272,530
Regulatory assets	739,689	721,276	739,689	721,276
Power cost adjustments	33,116	9,015	33,116	9,015
Partnership investments	3,355	2,824	—	—
Retirement benefits	80,777	138,154	80,777	138,154
Other	58,716	49,331	58,716	48,047
Total	1,165,105	1,193,130	1,161,750	1,189,022
Net deferred tax liabilities	\$ 873,916	\$ 842,375	\$ 870,692	\$ 844,871

IDACORP's tax allocation agreement provides that each member of its consolidated group compute its income taxes on a separate company basis. Amounts payable or refundable are settled through IDACORP and are reported as taxes accrued or income taxes receivable, respectively, on the consolidated balance sheets of Idaho Power. See Note 1 - "Summary of Significant Accounting Policies" for further discussion of accounting policies related to income taxes.

Tax Credit Carryforwards

As of December 31, 2022, IDACORP had \$44.7 million of Idaho investment tax credit carryforwards, which expire from 2026 to 2036.

Uncertain Tax Positions

IDACORP and Idaho Power believe that they have no material income tax uncertainties for 2022 and prior tax years. Both companies recognize interest accrued related to unrecognized tax benefits as interest expense and penalties as other expense.

IDACORP and Idaho Power are subject to examination by their major tax jurisdictions - United States federal and the State of Idaho. The open tax years for examination are 2020-2022 for federal and 2016-2022 for Idaho. The Idaho State Tax Commission began its examination of the 2016-2018 tax years in March of 2020. In May 2009, IDACORP formally entered the U.S. Internal Revenue Service (IRS) Compliance Assurance Process (CAP) program for its 2009 tax year and has remained in the CAP program for all subsequent years. The CAP program provides for Internal Revenue Service (IRS) examination and issue resolution throughout the current year with the objective of return filings containing no contested items. IDACORP was in the bridge phase of CAP for both the 2020 and 2021 tax years. The IRS moved IDACORP from the bridge phase of CAP to the maintenance phase for the 2022 tax year.

Inflation Reduction Act

On August 16, 2022, the Inflation Reduction Act of 2022 (the 2022 IRA) was signed into law. The 2022 IRA provides for, among other things, numerous renewable energy tax credits, for example: extension of the current investment (ITC) and production (PTC) tax credits, a new ITC for standalone energy storage, application of the PTC to solar, transition to a technology-neutral ITC and PTC after 2024 and created a transferability option that allows credits to be sold to an unrelated taxpayer. The 2022 IRA modifies the calculation of most of the energy tax credits by introducing the concept of a “base credit” (e.g., 6 percent ITC) and a “bonus credit” (e.g., an additional 24 percent ITC) if certain wage and apprenticeship requirements are met in the construction and ongoing maintenance of the renewable energy facilities. Additionally, the 2022 IRA also established a 15 percent alternative minimum tax for C-corporations with an average financial statement income of more than \$1 billion for the previous three taxable years. IDACORP and Idaho Power are not subject to the alternative minimum tax.

3. REGULATORY MATTERS

IDACORP’s and Idaho Power’s financial statements reflect the effects of the different ratemaking principles followed by the jurisdictions regulating Idaho Power. Included below is a summary of Idaho Power’s regulatory assets and liabilities, as well as a discussion of notable regulatory matters.

Regulatory Assets and Liabilities

The application of accounting principles related to regulated operations sometimes results in Idaho Power recording some expenses and revenues in a different period than when an unregulated enterprise would record those expenses and revenues. Regulatory assets represent incurred costs that have been deferred because it is probable they will be recovered from customers through future rates. Regulatory liabilities represent obligations to make refunds to customers for previous collections, or represent amounts collected in advance of incurring an expense.

The following table presents a summary of Idaho Power's regulatory assets and liabilities (in thousands of dollars):

Description	As of December 31, 2022				
	Remaining Amortization Period	Earning a Return ⁽¹⁾	Not Earning a Return	Total as of December 31, 2022	2021
Regulatory Assets:					
Income taxes ⁽²⁾		\$ —	\$ 739,689	\$ 739,689	\$ 721,276
Unfunded postretirement benefits ⁽³⁾		—	70,254	70,254	315,011
Pension expense deferrals ⁽⁴⁾		220,648	28,855	249,503	234,437
Energy efficiency program costs ⁽⁵⁾		3,767	—	3,767	7,622
Power supply costs ⁽⁶⁾	2023-2024	145,321	(16,012)	129,309	33,529
Fixed cost adjustment ⁽⁶⁾	2023-2024	24,859	17,042	41,901	54,944
North Valmy plant settlements ⁽⁶⁾	2023-2028	90,747	—	90,747	97,852
Jim Bridger plant settlement ⁽⁶⁾	2023-2030	76,392	4,139	80,531	—
Asset retirement obligations ⁽⁷⁾		—	28,780	28,780	22,585
Wildfire Mitigation Plan deferral ⁽⁶⁾		—	27,078	27,078	6,075
Long-term service agreement	2023-2043	13,363	8,751	22,114	23,273
Other	2023-2056	2,790	15,498	18,288	17,050
Total		\$ 577,887	\$ 924,074	\$ 1,501,961	\$ 1,533,654
Regulatory Liabilities:					
Income taxes ⁽⁸⁾		\$ —	\$ 94,946	\$ 94,946	\$ 96,880
Depreciation-related excess deferred income taxes ⁽⁹⁾		158,634	—	158,634	170,039
Removal costs ⁽⁷⁾		—	180,087	180,087	184,670
Investment tax credits		—	115,285	115,285	109,460
Deferred revenue-AFUDC ⁽¹⁰⁾		159,001	48,527	207,528	187,717
Energy efficiency program costs ⁽⁵⁾		154	—	154	—
Settlement agreement sharing mechanism ⁽⁶⁾	2023	—	—	—	569
Mark-to-market liabilities		—	59,544	59,544	8,581
Tax reform accrual for future amortization ⁽¹¹⁾		—	32,793	32,793	24,522
Other		6,553	5,077	11,630	10,496
Total		\$ 324,342	\$ 536,259	\$ 860,601	\$ 792,934

- (1) Earning a return includes either interest or a return on the investment as a component of rate base at the allowed rate of return.
- (2) Represents flow-through income tax accounting differences which have a corresponding deferred tax liability disclosed in Note 2 - "Income Taxes."
- (3) Represents the unfunded obligation of Idaho Power's pension and postretirement benefit plans, which are discussed in Note 11 - "Benefit Plans."
- (4) Idaho Power records a regulatory asset for the difference between net periodic pension cost and pension cost considered for rate-making purposes relating to Idaho Power's defined benefit pension plan. In its Idaho jurisdiction, Idaho Power's inclusion of pension costs for the establishment of retail rates is based upon contributions made to the pension plan. This regulatory asset account represents the difference between cumulative cash contributions and amounts collected in rates. Deferred costs are amortized into expense as the amounts are provided for in Idaho retail revenues.
- (5) The energy efficiency asset and liability represent the separate Idaho and Oregon jurisdiction balances at December 31, 2022.
- (6) This item is discussed in more detail in this Note 3 - "Regulatory Matters."
- (7) Asset retirement obligations and removal costs are discussed in Note 13 - "Asset Retirement Obligations (ARO)."
- (8) Represents the tax gross-up related to the depreciation-related excess deferred income taxes and investment tax credits included in this table and has a corresponding deferred tax asset disclosed in Note 2 - "Income Taxes."
- (9) In 2017, income tax reform reduced deferred income tax assets and liabilities. For depreciation-related temporary differences under the normalized tax accounting method, the resulting excess deferred taxes will flow back to customers ratably over the remaining regulatory lives of Idaho Power's plant assets under the alternative method provided in the statute.
- (10) Idaho Power is collecting revenue in the Idaho jurisdiction for AFUDC on HCC relicensing costs but is deferring revenue recognition of the amounts collected until the license is issued and the asset is placed in service under the new license.
- (11) Represents amount accrued under the May 2018 Idaho Tax Reform Settlement Stipulation (described below) for the future amortization of existing or future unspecified regulatory deferrals that would otherwise be a future liability recoverable from Idaho customers.

Idaho Power's regulatory assets and liabilities are typically amortized over the period in which they are reflected in customer rates. In the event that recovery of Idaho Power's costs through rates becomes unlikely or uncertain, regulatory accounting would no longer apply to some or all of Idaho Power's operations and the items above may represent stranded investments. If

not allowed full recovery of these items, Idaho Power would be required to write off the applicable portion, which could have a materially adverse financial impact.

Power Cost Adjustment Mechanisms and Deferred Power Supply Costs

In both its Idaho and Oregon jurisdictions, Idaho Power's power cost adjustment mechanisms address the volatility of power supply costs and provide for annual adjustments to the rates charged to its retail customers. The power cost adjustment mechanisms compare Idaho Power's actual net power supply costs (primarily fuel and purchased power less wholesale energy sales) against net power supply costs being recovered in Idaho Power's retail rates. Under the power cost adjustment mechanisms, certain differences between actual net power supply costs incurred by Idaho Power and costs being recovered in retail rates are recorded as a deferred charge or credit on the balance sheets for future recovery or refund. The power supply costs deferred primarily result from changes in the levels of Idaho Power's own hydroelectric generation, changes in contracted power purchase prices and volumes, changes in wholesale market prices and transaction volumes, and changes in fuel prices.

Idaho Jurisdiction Power Cost Adjustment Mechanism: In the Idaho jurisdiction, the annual power cost adjustment (PCA) consists of (a) a forecast component, based on a forecast of net power supply costs in the coming year as compared with net power supply costs included in base rates; and (b) a balancing component that trues up the difference between the previous year's actual net power supply costs and the costs collected in the previous year's forecast component. The latter component ensures that, over time, the actual collection or refund of net power supply costs matches the amounts authorized. The PCA mechanism includes:

- a cost or benefit sharing ratio that allocates the deviations in net power supply expenses between customers (95 percent) and Idaho Power (5 percent), with the exceptions of expenses associated with PURPA power purchases and demand response incentive payments, which are allocated 100 percent to customers; and
- a sales-based adjustment intended to ensure that power supply expense recovery resulting solely from sales volume changes does not distort the results of the mechanism.

The Idaho deferral period or Idaho-jurisdiction PCA year runs from April 1 through March 31. Amounts deferred during the PCA year are primarily recovered or refunded during the subsequent June 1 through May 31 period.

The table below summarizes the three most recent Idaho-jurisdiction PCA rate adjustments, which also include non-PCA-related rate adjustments as ordered by the IPUC:

Effective Date	\$ Change (millions)	Notes
June 1, 2022	\$ 94.9	The \$94.9 million increase in PCA rates reflects a forecasted reduction in low-cost hydroelectric generation as well as higher costs associated with market energy prices and natural gas prices. The rate also reflects \$0.6 million of 2021 earnings shared with customers under the May 2018 Idaho Tax Reform Settlement Stipulation described below.
June 1, 2021	\$ 39.1	The net increase in PCA rates reflects a forecasted reduction in low-cost hydroelectric generation as well as higher costs associated with forecasted PURPA power purchases. The net increase in PCA revenues also reflects a smaller credit to customers through the true-up component.
June 1, 2020	\$ 58.7	The \$58.7 million increase in PCA rates reflects a return to a more normal level of power supply costs as wholesale market energy prices came down from unusually high levels in the previous year's PCA and a forecasted reduction in low-cost hydropower generation.

Oregon Jurisdiction Power Cost Adjustment Mechanism: Idaho Power's power cost recovery mechanism in Oregon has two components: an annual power cost update (APCU) and a power cost adjustment mechanism (PCAM). The APCU allows Idaho Power to reestablish its Oregon base net power supply costs annually, separate from a general rate case, and to forecast net power supply costs for the upcoming water year. The PCAM is a true-up filed annually in February. The filing calculates the deviation between actual net power supply expenses incurred for the preceding calendar year and the net power supply expenses recovered through the APCU for the same period. Actual 2022 Oregon-jurisdiction power supply costs exceeded the amount recovered through the APCU, resulting in a \$1.1 million deferral of costs for future recovery. Oregon jurisdiction power supply cost changes during 2021 and 2020 did not have a material impact on the companies' financial statements.

Notable Idaho Base Rate Adjustments

Idaho base rates were most recently established through a general rate case in 2012, and adjusted in 2014, 2017, 2018, and 2019.

January 2012 and June 2014 Idaho Base Rate Adjustments: Effective January 1, 2012, Idaho Power implemented new Idaho base rates resulting from IPUC approval of a settlement stipulation that provided for a 7.86 percent authorized overall rate of return on an Idaho-jurisdiction rate base of approximately \$2.36 billion. The settlement stipulation resulted in a 4.07 percent, or \$34.0 million, overall increase in Idaho Power's annual Idaho-jurisdiction base rate revenues. Idaho base rates were subsequently adjusted again in 2012, in connection with Idaho Power's completion of the Langley Gulch power plant. In June 2012, the IPUC issued an order approving a \$58.1 million increase in annual Idaho-jurisdiction base rates, effective July 1, 2012. The order also provided for a \$335.9 million increase in Idaho rate base. Neither the settlement stipulation nor the IPUC orders adjusting base rates specified an authorized rate of return on equity or imposed a moratorium on Idaho Power filing a general rate case at a future date.

The IPUC issued a March 2014 order approving Idaho Power's request for an increase in the normalized or "base level" net power supply expense to be used to update base rates and in the determination of the PCA rate that became effective June 1, 2014.

May 2018 Idaho Tax Reform Settlement Stipulation: In December 2017, the Tax Cuts and Jobs Act was signed into law, which, among other things, lowered the corporate federal income tax rate from 35 percent to 21 percent and modified or eliminated certain federal income tax deductions for corporations. In March 2018, Idaho House Bill 463 was signed into law reducing the Idaho state corporate income tax rate from 7.4 percent to 6.925 percent.

In May 2018, the IPUC issued an order approving a settlement stipulation (May 2018 Idaho Tax Reform Settlement Stipulation) related to income tax reform. Beginning June 1, 2018, the settlement stipulation provided an annual (a) \$18.7 million reduction to Idaho customer base rates and (b) \$7.4 million amortization of existing regulatory deferrals for specified items or future amortization of other existing or future unspecified regulatory deferrals that would otherwise be a future regulatory asset recoverable from Idaho customers. The May 2018 Idaho Tax Reform Settlement Stipulation also provided for the indefinite extension, with modifications, of a previous settlement stipulation beyond its termination date of December 31, 2019.

The May 2018 settlement stipulation provides Idaho Power the ability to earn a minimum Idaho-Jurisdiction return on year-end equity (Idaho ROE) of 9.4 percent by amortizing up to \$25 million of additional ADITC in any calendar year, so long as the cumulative amount of additional accumulated deferred investment tax credits (ADITC) used does not exceed \$45 million; however, Idaho Power may seek approval from the IPUC to replenish the total amount of additional ADITC it is permitted to amortize and if there are no remaining amounts of additional ADITC authorized to be amortized, the remainder of the revenue sharing provisions below would not be applicable until additional ADITC is replenished.

If Idaho Power's annual Idaho ROE in any year exceeds 10.0 percent, the amount of earnings exceeding 10.0 percent and up to and including 10.5 percent will be allocated 80 percent to Idaho Power's Idaho customers as a rate reduction to be effective at the time of the subsequent year's PCA, and 20 percent to Idaho Power.

If Idaho Power's annual Idaho ROE in any year exceeds 10.5 percent, the amount of earnings exceeding a 10.5 percent Idaho ROE will be allocated 55 percent to Idaho Power's Idaho customers as a rate reduction to be effective at the time of the subsequent year's PCA, 25 percent to Idaho Power's Idaho customers in the form of a reduction to the pension regulatory asset balancing account (to reduce the amount to be collected in the future from Idaho customers) and 20 percent to Idaho Power.

In the event the IPUC approves a change to Idaho Power's allowed annual Idaho ROE as part of a general rate case proceeding effective on or after January 1, 2020, the Idaho ROE thresholds will be adjusted on a prospective basis as follows: (a) the Idaho ROE under which Idaho Power will be permitted to amortize an additional amount of ADITC will be set at 95 percent of the newly authorized Idaho ROE, (b) sharing with customers on an 80 percent basis as a customer rate reduction will begin at the newly authorized Idaho ROE, and (c) sharing with customers on an 80 percent basis but allocated 55 percent to a rate reduction, and 25 percent to a pension expense deferral regulatory asset, will begin at 105 percent of the newly authorized Idaho ROE.

The May 2018 Idaho Tax Reform Settlement Stipulation did not impose a moratorium on Idaho Power filing a general rate case or other form of rate proceeding in Idaho during its respective term.

In 2022, Idaho Power recorded no provision against current revenue for sharing with customers or additional amortization of ADITC, as its full-year Idaho ROE was between 9.4 percent and 10.0 percent. In 2021, Idaho Power recorded a \$0.6 million provision against current revenue for sharing with customers, as its Idaho ROE exceeded 10.0 percent. Accordingly, at December 31, 2022, the full \$45 million of additional ADITC remained available for future use under the terms of the May 2018 Idaho Tax Reform Settlement Stipulation.

Valmy Base Rate Adjustment Settlement Stipulations: Idaho Power has settlement stipulations in place in Idaho and Oregon related to the planned early retirement of both units of its jointly-owned North Valmy coal-fired power plant. Idaho Power ceased coal-fired operations at unit 1 in 2019, as planned, and plans to cease coal-fired operations at unit 2 in 2025. Both commissions have approved this plan. The IPUC-approved settlement stipulation provides for (1) accelerated depreciation for the North Valmy plant to allow the coal-related plant assets to be fully depreciated and recovered by December 31, 2028, (2) Idaho Power to use prudent and commercially reasonable efforts to end its participation in coal-fired operations at North Valmy as described above, (3) a balancing account to track the incremental costs, benefits, and required regulatory accounting associated with ceasing participation in coal-fired operations at the North Valmy plant, and (4) increased customer rates related to the associated incremental annual levelized revenue requirement. If actual costs incurred differ from forecasted amounts included in the settlement stipulation, collection or refund of any differences would be subject to regulatory approval.

Jim Bridger Power Plant Rate Base Adjustment and Recovery: In June 2022, the IPUC issued an order approving, with modifications, Idaho Power's amended application requesting authorization to (1) accelerate depreciation for the Jim Bridger plant to allow the coal-related plant assets to be fully depreciated and recovered by December 31, 2030, (2) establish a balancing account to track the incremental costs, benefits, and required regulatory accounting associated with ceasing participation in coal-fired operations at the Jim Bridger plant, and (3) increase customer rates related to the associated incremental annual levelized revenue requirement (Bridger Order).

The Bridger Order allows for regulatory accounting entries and establishes balancing accounts (recorded as regulatory assets or liabilities on Idaho Power's and IDACORP's consolidated balance sheets) to track differences between amounts recovered in rates and actual incremental costs and benefits associated with Idaho Power's cessation of coal-fired operations at the Jim Bridger plant. The incremental costs and benefits include the revenue requirement associated with the incremental Jim Bridger plant coal-related investments made from 2012 through the end of 2020, forecasted coal-related investments, and near-term decommissioning costs, offset by other operations and maintenance (O&M) cost savings. The Bridger Order deemed all coal-related investments at the Jim Bridger plant from 2012 through 2020 to be prudent for recovery. In the Bridger Order, the IPUC reduced Idaho Power's requested rate increase from 2.1 percent in its amended filing to 1.5 percent, a reduction from a requested \$27.1 million to \$18.8 million annually. The Bridger Order provides that any uncollected amount resulting from the reduction in the rate increase will be recorded in the balancing account for future recovery with no carrying charge. Idaho Power anticipates making future filings with the IPUC that may result in periodic adjustments to rates to true up variances between revenue collections and actual revenue requirement amounts.

The Bridger Order allows Idaho Power to earn a return on and recover through 2030 the net book value of coal-related assets at the Jim Bridger plant as of December 31, 2020, as well as forecasted coal-related investments, which resulted in Idaho Power's deferral of certain depreciation expense during the full year of 2022. The deferral and impacts of the Bridger Order resulted in an increase in net income for 2022 of approximately \$20 million.

Other Notable Idaho Regulatory Matters

Fixed Cost Adjustment: The Idaho jurisdiction fixed cost adjustment (FCA) mechanism, applicable to Idaho residential and small commercial customers, is designed to remove a portion of Idaho Power's financial disincentive to invest in energy efficiency programs by separating (or decoupling) the recovery of fixed costs from the variable kilowatt-hour (kWh) charge and linking it instead to a set amount per customer. Under Idaho Power's current rate design, recovery of a portion of fixed costs is included in the variable kWh charge, which may result in over-collection or under-collection of fixed costs. To return over-collection to customers or to collect under-collection from customers, the FCA mechanism allows Idaho Power to accrue, or defer, the difference between the authorized fixed-cost recovery amount per customer and the actual fixed costs per customer recovered by Idaho Power during the year. The IPUC has discretion to cap the annual increase in the FCA recovery at 3 percent of base revenue, with any excess deferred for collection in a subsequent year.

The following table summarizes FCA amounts approved for collection in the prior three FCA years:

FCA Year	Period Rates in Effect	Annual Amount (in millions)
2021	June 1, 2022-May 31, 2023	\$35.2
2020	June 1, 2021-May 31, 2022	\$38.3
2019	June 1, 2020-May 31, 2021	\$35.5

Wildfire Mitigation Cost Recovery: In June 2021, the IPUC authorized Idaho Power to defer for future amortization incremental O&M and depreciation expense for certain capital investments necessary to implement Idaho Power's Wildfire Mitigation Plan (WMP). The IPUC also authorized Idaho Power to record these deferred expenses as a regulatory asset until Idaho Power can request amortization of the deferred costs in a future IPUC proceeding, at which time the IPUC will have the opportunity to review actual costs and determine the amount of prudently incurred costs that Idaho Power can recover through retail rates. In its 2021 application with the IPUC, Idaho Power projected spending approximately \$47 million in incremental wildfire mitigation-related O&M and roughly \$35 million in wildfire mitigation system-hardening incremental capital expenditures over a five-year period. The IPUC authorized a deferral period of five years, or until rates go into effect from Idaho Power's next general rate case, whichever is first. As of December 31, 2022, Idaho Power's deferral of Idaho-jurisdiction costs related to the WMP was \$27.1 million.

During the 2021 and 2022 wildfire seasons, Idaho Power identified needs for expanded mitigation measures by gaining additional insights and knowledge on wildfires and wildfire mitigation activities. In October 2022, Idaho Power filed an updated WMP with the IPUC along with an application requesting authorization to defer an estimated \$16 million of newly identified incremental costs expected to be incurred between 2022 and 2025 associated with expanded wildfire mitigation efforts. As of the date of this report, the application with the IPUC is pending.

Notable Oregon Regulatory Matters

Oregon Base Rate Changes: Oregon base rates were most recently established in a general rate case in 2012. In February 2012, the Public Utility Commission of Oregon (OPUC) issued an order approving a settlement stipulation that provided for a \$1.8 million base rate increase, a return on equity of 9.9 percent, and an overall rate of return of 7.757 percent in the Oregon jurisdiction. New rates in conformity with the settlement stipulation were effective March 1, 2012. Subsequently, in September 2012, the OPUC issued an order approving an approximately \$3.0 million increase in annual Oregon jurisdiction base rates, effective October 1, 2012, for inclusion of the Langley Gulch power plant in Idaho Power's Oregon rate base. Additionally, in October 2020, the OPUC approved an increase in Oregon customer rates of \$0.4 million annually associated with amortization of deferred Langley Gulch power plant revenue requirement variances, effective November 1, 2020, through October 31, 2024.

In May 2018, the OPUC issued an order approving a settlement stipulation that provides for an annual \$1.5 million reduction to Oregon customer base rates beginning June 1, 2018 through May 31, 2020, related to income tax reform. In May 2020, the OPUC issued an order to approve the quantification of \$1.5 million in annualized Oregon jurisdictional benefits associated with federal and state income tax changes resulting from tax reform and adjusting customer rates to reflect this amount, effective June 1, 2020, until its next general rate case or other proceeding where the tax-related revenue requirement components are reflected in rates.

The OPUC has also approved settlement stipulations that provide for the accelerated cost recovery of jointly-owned North Valmy unit 1 through 2019 and unit 2 through 2025. The net rate impact of the Oregon settlement stipulations is immaterial.

Federal Regulatory Matters - Open Access Transmission Tariff Rates

Idaho Power uses a formula rate for transmission service provided under its OATT, which allows transmission rates to be updated annually based primarily on actual financial and operational data Idaho Power files with the FERC and allows Idaho

Power to recover costs associated with its transmission system. Idaho Power's OATT rates submitted to the FERC in Idaho Power's four most recent annual OATT Final Informational Filings were as follows:

Applicable Period	OATT Rate (per kW-year)
October 1, 2022 to September 30, 2023	\$ 31.42
October 1, 2021 to September 30, 2022	\$ 31.19
October 1, 2020 to September 30, 2021	\$ 29.95
October 1, 2019 to September 30, 2020	\$ 27.32

Idaho Power's current OATT rate is based on a net annual transmission revenue requirement of \$132.7 million, which represents the OATT formulaic determination of Idaho Power's net cost of providing OATT-based transmission service.

4. REVENUES

The following table provides a summary of electric utility operating revenues for IDACORP and Idaho Power (in thousands):

	Year Ended December 31,		
	2022	2021	2020
Electric utility operating revenues:			
Revenue from contracts with customers	\$ 1,557,974	\$ 1,382,653	\$ 1,286,637
Alternative revenue programs and derivative revenues	83,066	72,757	60,703
Total electric utility operating revenues	<u>\$ 1,641,040</u>	<u>\$ 1,455,410</u>	<u>\$ 1,347,340</u>

Revenues from Contracts with Customers

Revenues from contracts with customers are primarily related to Idaho Power's regulated tariff-based sales of energy or related services. Generally, tariff-based sales do not involve a written contract, but are classified as revenues from contracts with customers. Idaho Power assesses revenues on a contract-by-contract basis to determine the nature, amount, timing, and uncertainty, if any, of revenues being recognized.

The following table presents revenues from contracts with customers disaggregated by revenue source (in thousands):

	Year Ended December 31,		
	2022	2021	2020
Revenues from contracts with customers:			
Retail revenues:			
Residential (includes \$22,595, \$34,835, and \$34,409, respectively, related to the FCA ⁽¹⁾)	\$ 645,236	\$ 583,061	\$ 547,404
Commercial (includes \$922, \$1,407, and \$1,543, respectively, related to the FCA ⁽¹⁾)	347,970	314,745	293,057
Industrial	217,368	195,214	181,258
Irrigation	170,964	168,664	154,791
Provision for sharing	—	(569)	—
Deferred revenue related to HCC relicensing AFUDC ⁽²⁾	(8,780)	(8,780)	(8,780)
Total retail revenues	1,372,758	1,252,335	1,167,730
Less: FCA mechanism revenues ⁽¹⁾	(23,517)	(36,242)	(35,952)
Wholesale energy sales	66,519	40,839	33,656
Transmission wheeling-related revenues	80,527	67,997	51,592
Energy efficiency program revenues	33,197	29,920	42,478
Other revenues from contracts with customers	28,490	27,804	27,133
Total revenues from contracts with customers	<u>\$ 1,557,974</u>	<u>\$ 1,382,653</u>	<u>\$ 1,286,637</u>

(1) The FCA mechanism is an alternative revenue program in the Idaho jurisdiction and does not represent revenue from contracts with customers.

(2) The IPUC allows Idaho Power to recover a portion of the AFUDC on construction work in progress related to the HCC relicensing process, even though the relicensing process is not yet complete and the costs have not been moved to electric plant in service. Idaho Power is collecting \$8.8 million annually in the Idaho jurisdiction but is deferring revenue recognition of the amounts collected until the license is issued and the accumulated license costs approved for recovery are placed in service.

Retail Revenues: Idaho Power's retail revenues primarily relate to the sale of electricity to customers based on regulated tariff-based prices. Idaho Power recognizes retail revenues in amounts for which it has the right to invoice the customer in the period when energy is delivered or services are provided to customers. The total energy price generally has a fixed component related to having service available and a usage-based component related to the demand, delivery, and consumption of energy. The revenues recognized reflect the consideration Idaho Power expects to be entitled to in exchange for energy and services. Retail customers are classified as residential, commercial, industrial, or irrigation. Approximately 95 percent of Idaho Power's retail revenue originates from customers located in Idaho, with the remainder originating from customers located in Oregon. Idaho Power's retail customer rates are based on Idaho Power's cost of service and are determined through general rate case proceedings, settlement stipulations, and other filings with the IPUC and OPUC. Changes in rates and changes in customer demand are typically the primary causes of fluctuations in retail revenue from period to period. The primary influences on changes in customer demand for electricity are weather, economic conditions (including growth in the number of Idaho Power customers), and energy efficiency. Idaho Power's utility revenues are not earned evenly during the year.

Retail revenues are billed monthly based on meter readings taken throughout the month. Payments for amounts billed are generally due from the customer within 15 days of billing. Idaho Power accrues estimated unbilled revenues for energy or related services delivered to customers but not yet billed at period-end based on actual meter readings at period-end and estimated rates.

Residential Customers: Idaho Power's energy sales to residential customers typically peak during the summer cooling season and winter heating season. Extreme temperatures increase sales to residential customers who use electricity for cooling and heating, compared with normal temperatures. Idaho Power's rate structure provides for higher rates during the summer when overall system loads are at their highest, and includes tiers such that rates increase as a customer's consumption level increases. These seasonal and tiered rate structures contribute to the seasonal fluctuations in revenues and earnings. Economic and demographic conditions can also affect residential customer demand; strong job growth and population growth in Idaho Power's service area have led to higher customer growth in recent years. Residential demand is also impacted by energy efficiency initiatives. Idaho Power's FCA mechanism mitigates some of the fluctuations caused by weather and energy efficiency initiatives.

Commercial Customers: Most businesses are included in Idaho Power's commercial customer class, as are small industrial companies, and public street and highway lighting accounts. Idaho Power's commercial customers are less influenced by weather conditions than residential customers, although weather does still affect commercial customer energy use. Economic conditions, including manufacturing activity levels, and energy efficiency initiatives also affect energy use of commercial customers.

Industrial Customers: Industrial customers consist of large industrial companies, including special contract customers. Energy use of industrial customers is primarily driven by economic conditions, with weather having little impact on this customer class.

Irrigation Customers: Irrigation customers use electricity to operate irrigation pumps, primarily during the agricultural growing season. The amount and timing of precipitation as well as temperature levels affect the timing and amounts of sales to irrigation customers, with increased precipitation during the agricultural growing season generally resulting in decreased sales.

Provision for Sharing: Idaho Power has regulatory settlement stipulations in Idaho that provide for the potential sharing between Idaho Power and its Idaho customers of Idaho-jurisdictional earnings in excess of 10.0 percent of Idaho ROE. Based on full-year 2022 Idaho ROE, Idaho Power recorded no provision against current revenues for sharing of earnings with customers for 2022. Idaho Power recorded \$0.6 million of sharing of earnings with customers during 2021 and no provision during 2020. The regulatory settlement stipulations are described further in Note 3 - "Regulatory Matters."

Wholesale Energy Sales: As a public utility under the Federal Power Act (FPA), Idaho Power has the authority to charge market-based rates for wholesale energy sales under its FERC tariff. Idaho Power's wholesale electricity sales are primarily to utilities and power marketers and are predominantly short-term and consist of a single performance obligation satisfied as energy is transferred to the counterparty. Idaho Power's wholesale energy sales depend largely on the availability of generation resources in excess of the amount necessary to serve customer loads as well as adequate market power prices and demand at the time when those resources are available. A reduction in any of those factors may lead to lower wholesale energy sales.

Transmission Wheeling-Related Revenues: As a public utility under the FPA, Idaho Power has the authority to provide cost-based wholesale and retail access transmission services under its OATT. Services under the OATT are offered on a nondiscriminatory basis such that all potential customers have an equal opportunity to access the transmission system. Idaho Power's transmission revenue is primarily related to third parties reserving capacity on Idaho Power's transmission system to transmit electricity through Idaho Power's service area. Reservations are predominantly short-term contracts or on-demand when available, but may be part of a long-term capacity contract. Transmission wheeling-related revenues consist of a single performance obligation satisfied as capacity on Idaho Power's transmission system is provided to the third party. Transmission wheeling-related revenues are affected by changes in Idaho Power's OATT rate and customer demand. Demand for transmission services can be affected by regional market factors, such as loads and generation of utilities in Idaho Power's region.

Energy Efficiency Program Revenues: Idaho Power collects most of its energy efficiency program costs through an energy efficiency rider on customer bills. The rider collections are deferred until expenditures are incurred. Energy efficiency program expenditures funded through the rider are reported as an operating expense with an equal amount recognized in revenues, resulting in no net impact on earnings. Fewer energy efficiency projects were completed in 2021 and 2022 due mostly to impacts of the COVID-19 public health crisis and other economic conditions which decreased energy efficiency program revenues compared with prior years. The cumulative variance between expenditures and amounts collected through the rider is recorded as a regulatory asset or liability. A liability balance indicates that Idaho Power has collected more than it has spent, and an asset balance indicates that Idaho Power has spent more than it has collected. At December 31, 2022, Idaho Power's energy efficiency rider balances were a \$3.8 million regulatory asset in the Idaho jurisdiction and a \$0.2 million regulatory liability in the Oregon jurisdiction.

Alternative Revenue Programs and Other Revenues

While revenues from contracts with customers make up most of Idaho Power's revenues, the IPUC has authorized the use of an additional regulatory mechanism, the Idaho FCA mechanism, which may increase or decrease tariff-based customer rates. The Idaho FCA mechanism is described in Note 3 - "Regulatory Matters." The FCA mechanism revenues include only the initial recognition of FCA revenues when they meet the regulator-specified conditions for recognition. Revenue from contracts with customers excludes the portion of the tariff price representing FCA revenues that Idaho Power initially recorded in prior periods when revenues met regulator-specified conditions. When Idaho Power includes those amounts in the price of utility service and billed to customers, Idaho Power records such amounts as recovery of the associated regulatory asset or liability and not as revenues.

Derivative revenues include gains from settled electricity swaps and sales of electricity under forward sales contracts that are bundled with renewable energy credits. Related to these forward sales, Idaho Power simultaneously enters into forward purchases of electricity for the same quantity at the same location, which are recorded in purchased power on the consolidated statements of income. For more information on settled electricity swaps, see Note 15 - "Derivative Financial Instruments."

The table below presents the FCA mechanism revenues and derivative revenues (in thousands):

	Year Ended December 31,		
	2022	2021	2020
Alternative revenue programs and derivative revenues:			
FCA mechanism revenues	\$ 23,517	\$ 36,242	\$ 35,952
Derivative revenues	59,549	36,515	24,751
Total alternative revenue programs and derivative revenues	\$ 83,066	\$ 72,757	\$ 60,703

IDACORP's Other Operating Revenues

Other operating revenues on IDACORP's consolidated statements of income are primarily comprised of revenues from IDACORP's subsidiary, Ida-West. Ida-West operates small hydropower generation projects that satisfy the requirements of PURPA.

5. LONG-TERM DEBT

The following table summarizes IDACORP's and Idaho Power's long-term debt at December 31 (in thousands of dollars):

	2022	2021
First mortgage bonds:		
2.50% Series due 2023	\$ 75,000	\$ 75,000
1.90% Series due 2030	80,000	80,000
6.00% Series due 2032	100,000	100,000
4.99% Series due 2032	23,000	—
5.50% Series due 2033	70,000	70,000
5.50% Series due 2034	50,000	50,000
5.875% Series due 2034	55,000	55,000
5.30% Series due 2035	60,000	60,000
6.30% Series due 2037	140,000	140,000
6.25% Series due 2037	100,000	100,000
4.85% Series due 2040	100,000	100,000
4.30% Series due 2042	75,000	75,000
5.06% Series due 2042	25,000	—
4.00% Series due 2043	75,000	75,000
3.65% Series due 2045	250,000	250,000
4.05% Series due 2046	120,000	120,000
4.20% Series due 2048	450,000	450,000
Total first mortgage bonds	1,848,000	1,800,000
Pollution control revenue bonds:		
1.45% Series due 2024 ⁽¹⁾	49,800	49,800
1.70% Series due 2026 ⁽¹⁾	116,300	116,300
Variable Rate Series 2000 (redeemed in 2022)	—	4,360
Total pollution control revenue bonds	166,100	170,460
Floating Rate Term Loan Facility due 2024	150,000	—
American Falls Variable Rate bond guarantee due 2025	19,885	19,885
Unamortized premium/discount and issuance costs	10,160	10,295
Total IDACORP and Idaho Power outstanding debt⁽²⁾	2,194,145	2,000,640
Current maturities of long-term debt	—	—
Total long-term debt	\$ 2,194,145	\$ 2,000,640

(1) Humboldt County and Sweetwater County Pollution Control Revenue Bonds are secured by the first mortgage bonds, bringing the total first mortgage bonds outstanding at December 31, 2022, to \$2.014 billion.

(2) At December 31, 2022 and 2021, the overall effective cost rate of Idaho Power's outstanding debt was 4.60 percent and 4.40 percent, respectively.

At December 31, 2022, the maturities for the aggregate amount of IDACORP and Idaho Power long-term debt outstanding were as follows (in thousands of dollars):

2023	2024	2025	2026	2027	Thereafter
\$ 75,000	\$ 199,800	\$ 19,885	\$ 116,300	\$ —	\$ 1,773,000

Long-Term Debt Issuances, Maturities, and Redemptions

On its consolidated balance sheet as of December 31, 2022, Idaho Power classified the \$75 million in principal amount of 2.50% first mortgage bonds, Series I, maturing on April 1, 2023, as long-term debt based upon Idaho Power's intent and ability to refinance the bonds on a long-term basis.

On December 22, 2022, Idaho Power entered into a Bond Purchase Agreement (Bond Purchase Agreement) with certain institutional purchasers relating to the sale by Idaho Power of \$170 million of first mortgage bonds secured medium-term-term notes, Series N (Series N Notes), as described in more detail below. At December 31, 2022, \$48 million in principal amount of Series N Notes had been issued and was outstanding.

On December 1, 2022, Idaho Power redeemed at par \$4.36 million in principal amount of variable-rate pollution control revenue bonds due in 2027.

On March 4, 2022, Idaho Power entered into a floating rate term loan credit agreement (Term Loan Facility). The Term Loan Facility is a two-year senior unsecured term loan facility. It provided for the issuance of loans not to exceed the aggregate principal amount of \$150 million with a maturity date of March 4, 2024. The interest rates for the floating rate advances under the Term Loan Facility were based on the highest of (1) the prime commercial lending rate of the lender acting as administrative agent, (2) the federal funds rate, plus 0.5 percent, (3) Term Secured Overnight Financing Rate administered by the Federal Reserve Bank of New York (SOFR) (as defined in the Term Loan Facility) for a one-month tenor that is published by CME Group Benchmark Administration limited (or the successor administrator of such rate), plus 1 percent, and (4) zero percent. The interest rates for SOFR Advances (as defined in the Term Loan Facility) were based on the Term SOFR rate for the borrower-selected period plus the Applicable Margin. The "Applicable Margin" is based on Idaho Power's senior unsecured non-credit enhanced long-term indebtedness credit rating, as set forth on a schedule to the Term Loan Facility. At December 31, 2022, \$150 million in principal amount of one month term SOFR advances had been drawn and was outstanding on the Term Loan Facility.

Idaho Power First Mortgage Bonds

Idaho Power's issuance of long-term indebtedness is subject to the approval of the IPUC, OPUC, and Wyoming Public Service Commission (WPSC). In May and June 2022, Idaho Power received orders from the IPUC, OPUC, and WPSC authorizing the company to issue and sell from time to time up to \$1.2 billion in aggregate principal amount of debt securities and first mortgage bonds, subject to conditions specified in the orders. Authority from the IPUC is effective through May 31, 2025, subject to extensions upon request to the IPUC. The OPUC's and WPSC's orders do not impose a time limitation for issuances, but the OPUC order does impose a number of other conditions, including a requirement that the interest rates for the debt securities or first mortgage bonds fall within either (a) designated spreads over comparable U.S. Treasury rates or (b) a maximum interest rate limit of 8.0 percent. At December 31, 2022, \$1.15 billion remains available for debt issuance under the regulatory orders, prior to the commitment to draw the remaining \$122 million of Series N Notes in March 2023.

In May 2022, Idaho Power filed a shelf registration statement with the SEC, which became effective upon filing, for the offer and sale of an unspecified principal amount of its first mortgage bonds. The issuance of first mortgage bonds requires that Idaho Power meet interest coverage and security provisions set forth in Idaho Power's Indenture of Mortgage and Deed of Trust, dated as of October 1, 1937, as amended and supplemented from time to time (Indenture). Future issuances of first mortgage bonds are subject to satisfaction of covenants and security provisions set forth in the Indenture, market conditions, regulatory authorizations, and covenants contained in other financing agreements.

In June 2022, Idaho Power entered into a selling agency agreement with six banks named in the agreement in connection with the potential issuance and sale from time to time of up to \$1.2 billion aggregate principal amount of first mortgage bonds, secured medium term notes, Series M (Series M Notes), under Idaho Power's Indenture. Also in June 2022, Idaho Power entered into the Fiftieth Supplemental Indenture, dated effective as of June 30, 2022, to the Indenture (Fiftieth Supplemental Indenture). The Fiftieth Supplemental Indenture provides for, among other items, the issuance of up to \$1.2 billion in aggregate principal amount of Series M Notes pursuant to the Indenture. In October 2022, Idaho Power entered into the Fifty-first Supplemental Indenture to increase the limit of the amount of first mortgage bonds at any one time outstanding to \$3.5 billion as provided in the Indenture. The amount issuable is also restricted by property, earnings, and other provisions of the Indenture and supplemental indentures to the Indenture. The Indenture requires that Idaho Power's net earnings be at least twice the annual interest requirements on all outstanding debt of equal or prior rank, including the bonds that Idaho Power may propose to issue. Under certain circumstances, the net earnings test does not apply, including the issuance of refunding bonds to retire outstanding bonds that mature in less than two years or that are of an equal or higher interest rate, or prior lien bonds.

In December 2022, Idaho Power entered into the Bond Purchase Agreement with certain institutional purchasers, relating to the sale by Idaho Power of \$170 million in aggregate principal amount of Series N Notes. Also in December 2022, Idaho Power entered into the Fifty-second Supplemental Indenture, dated effective as of December 30, 2022, to the Indenture (Fifty-second

Supplemental Indenture). The Fifty-second Supplemental Indenture provides for, among other items, the issuance of Series N Notes pursuant to the Indenture. The Series N Notes consist of:

- \$23 million in aggregate principal amount of Idaho Power’s 4.99% first mortgage bonds due 2032, Series N Notes, Tranche 1 (Tranche 1 Bonds);
- \$25 million in aggregate principal amount of Idaho Power’s 5.06% first mortgage bonds due 2042, Series N Notes, Tranche 2 (Tranche 2 Bonds);
- \$60 million in aggregate principal amount of Idaho Power’s 5.06% first mortgage bonds due 2043, Series N Notes, Tranche 3 (Tranche 3 Bonds); and
- \$62 million in aggregate principal amount of Idaho Power’s 5.20% first mortgage bonds due 2053, Series N Notes, Tranche 4 (Tranche 4 Bonds).

The Tranche 1 Bonds and Tranche 2 Bonds were issued on December 22, 2022, and Idaho Power has a commitment to issue the Tranche 3 Bonds and Tranche 4 Bonds on March 8, 2023, each under the Indenture.

The mortgage of the Indenture secures all bonds issued under the Indenture equally and ratably, without preference, priority, or distinction. First mortgage bonds issued in the future will also be secured by the mortgage of the Indenture. The lien constitutes a first mortgage on all the properties of Idaho Power, subject only to certain limited exceptions including liens for taxes and assessments that are not delinquent and minor excepted encumbrances. Certain of the properties of Idaho Power are subject to easements, leases, contracts, covenants, workmen's compensation awards, and similar encumbrances and minor defects common to properties. The mortgage of the Indenture does not create a lien on revenues or profits, or notes or accounts receivable, contracts or choses in action, except as permitted by law during a completed default, securities, or cash, except when pledged, or merchandise or equipment manufactured or acquired for resale. The mortgage of the Indenture creates a lien on the interest of Idaho Power in property subsequently acquired, other than excepted property, subject to limitations in the case of consolidation, merger, or sale of all or substantially all of the assets of Idaho Power. The Indenture requires Idaho Power to spend or appropriate 15 percent of its annual gross operating revenues for maintenance, retirement, or amortization of its properties. Idaho Power may, however, anticipate or make up these expenditures or appropriations within the 5 years that immediately follow or precede a particular year.

As of December 31, 2022, the maximum amount of additional first mortgage bonds Idaho Power could issue, which excludes commitments to issue that have not already funded, is approximately \$1.5 billion, though as of the date of this report the amount is limited to the \$1.15 billion amount authorized by the IPUC, OPUC, and WPSC. Separately, the Indenture also limits the amount of additional first mortgage bonds that Idaho Power may issue to the sum of (a) the principal amount of retired first mortgage bonds and (b) 60 percent of total unfunded property additions, as defined in the Indenture. As of December 31, 2022, Idaho Power could issue approximately \$2.3 billion of additional first mortgage bonds based on retired first mortgage bonds and total unfunded property additions.

6. COMMON STOCK

IDACORP Common Stock

The following table summarizes IDACORP common stock transactions during the last three years and shares reserved at December 31, 2022:

	Shares issued			Shares reserved
	2022	2021	2020	December 31, 2022
Balance at beginning of year	50,516,479	50,461,885	50,420,017	
Continuous equity program (inactive)	—	—	—	3,000,000
Dividend reinvestment and stock purchase plan	—	—	—	2,840,117
Employee savings plan	—	—	—	3,567,954
Long-term incentive and compensation plan ⁽¹⁾	45,413	54,594	41,868	1,214,854
Balance at end of year	50,561,892	50,516,479	50,461,885	

(1) During 2022, 2021, and 2020, IDACORP granted 73,131, 76,147, and 75,030 restricted stock unit awards, respectively, to employees and 12,021, 14,025, and 10,296 shares of common stock, respectively, to directors. During 2022, 2021, and 2020 IDACORP issued 45,413, 54,594, and 41,868 shares of common stock, respectively, using original issuances of shares pursuant to the IDACORP, Inc. 2000 Long-Term Incentive and Compensation Plan, including 8,674, 12,784, and 8,938 shares of common stock, respectively, issued to members of the board of directors.

Restrictions on Dividends

Idaho Power's ability to pay dividends on its common stock held by IDACORP and IDACORP's ability to pay dividends on its common stock are limited to the extent payment of such dividends would violate the covenants in their respective Credit Facilities or Idaho Power's Revised Code of Conduct. A covenant under IDACORP's credit facility and Idaho Power's credit facility requires IDACORP and Idaho Power to maintain leverage ratios of consolidated indebtedness to consolidated total capitalization, as defined therein, of no more than 65 percent at the end of each fiscal quarter. At December 31, 2022, the leverage ratios for IDACORP and Idaho Power were 45 percent and 46 percent, respectively. Based on these restrictions, IDACORP's and Idaho Power's dividends were limited to \$1.6 billion and \$1.4 billion, respectively, at December 31, 2022. There are additional facility covenants, subject to exceptions, that prohibit or restrict the sale or disposition of property without consent and any agreements restricting dividend payments to IDACORP and Idaho Power from any material subsidiary. At December 31, 2022, IDACORP and Idaho Power were in compliance with those covenants.

Idaho Power's Revised Policy and Code of Conduct relating to transactions between and among Idaho Power, IDACORP, and other affiliates, which was approved by the IPUC in April 2008, provides that Idaho Power will not pay any dividends to IDACORP that will reduce Idaho Power's common equity capital below 35 percent of its total adjusted capital without IPUC approval. At December 31, 2022, Idaho Power's common equity capital was 55 percent of its total adjusted capital. Further, Idaho Power must obtain approval from the OPUC before it can directly or indirectly loan funds or issue notes or give credit on its books to IDACORP.

Idaho Power's articles of incorporation contain restrictions on the payment of dividends on its common stock if preferred stock dividends are in arrears. As of the date of this report, Idaho Power has no preferred stock outstanding.

In addition to contractual restrictions on the amount and payment of dividends, the FPA prohibits the payment of dividends from "capital accounts." The term "capital account" is undefined in the FPA or its regulations, but Idaho Power does not believe the restriction would limit Idaho Power's ability to pay dividends out of current year earnings or retained earnings.

7. SHARE-BASED COMPENSATION

IDACORP has one share-based compensation plan — the 2000 Long-Term Incentive and Compensation Plan (LTICP). The LTICP (for officers, key employees, and directors) permits the grant of stock options, restricted stock and restricted stock units, performance shares and performance-based units, and several other types of share-based awards. At December 31, 2022, the maximum number of shares available under the LTICP was 350,763.

Restricted Stock Unit and Performance-Based Unit Awards

Restricted stock unit awards have three-year vesting periods, entitle the recipients to dividend equivalents, and units do not have voting rights until the units are vested and settled in shares. Unvested awards are restricted as to disposition and subject to forfeiture under certain circumstances. The fair value of these awards is based on the closing market price of common stock on the grant date and is charged to compensation expense over the vesting period, reduced for any forfeitures during the vesting period.

Performance-based unit awards have three-year vesting periods and do not have voting rights until the units are vested and settled in shares. Unvested awards are restricted as to disposition, subject to forfeiture under certain circumstances, and subject to the attainment of specific performance conditions over the three-year vesting period. The performance conditions are two equally-weighted metrics, cumulative earnings per share (CEPS) and total shareholder return (TSR) relative to a peer group. Depending on the level of attainment of the performance conditions and the year issued, the final number of shares awarded can range from zero to 200 percent of the target award. Dividend equivalents are accrued during the vesting period and paid out based on the final number of shares awarded.

The grant-date fair value of the CEPS portion is based on the closing market value at the date of grant, reduced by the loss in time-value of the estimated future dividend payments. The fair value of this portion of the awards is charged to compensation expense over the requisite service period based on the estimated achievement of performance targets, reduced for any forfeitures during the vesting period. The grant-date fair value of the TSR portion is estimated using the market value at the date of grant and a statistical model that incorporates the probability of meeting performance targets based on historical returns relative to the peer group. The fair value of this portion of the awards is charged to compensation expense over the requisite service period, provided the requisite service period is rendered, regardless of the level of TSR metric attained.

A summary of restricted stock units and performance-based units award activity is presented below. Idaho Power unit amounts represent the portion of IDACORP amounts related to Idaho Power employees:

	IDACORP		Idaho Power	
	Number of Units	Weighted-Average Grant Date Fair Value	Number of Units	Weighted-Average Grant Date Fair Value
Nonvested units at January 1, 2022	175,256	\$ 99.61	174,209	\$ 99.61
Units granted	88,512	100.76	87,685	100.76
Units forfeited	(8,791)	97.35	(8,144)	97.29
Units vested	(66,509)	100.59	(65,934)	100.59
Nonvested units at December 31, 2022	188,468	\$ 99.92	187,816	\$ 99.91

The total fair value of shares vested was \$6.9 million in 2022, \$6.7 million in 2021, and \$10.5 million in 2020. At December 31, 2022, IDACORP had \$8.3 million of total unrecognized compensation cost related to nonvested share-based compensation, nearly all of which was Idaho Power's share. These costs are expected to be recognized over a weighted-average period of 1.7 years. IDACORP uses original issue shares for these awards.

In 2022, a total of 12,021 shares were awarded to directors at an average grant date fair value of \$103.95 per share. Directors elected to defer receipt of 4,616 of these shares, which are being held as deferred stock units with dividend equivalents reinvested in additional stock units.

Compensation Expense: The following table shows the compensation cost recognized in income and the tax benefits resulting from the LTICP, as well as the amounts allocated to Idaho Power for those costs associated with Idaho Power's employees (in thousands of dollars):

	IDACORP			Idaho Power		
	2022	2021	2020	2022	2021	2020
Compensation cost	\$ 10,279	\$ 8,583	\$ 7,416	\$ 10,204	\$ 8,497	\$ 7,339
Income tax benefit	2,646	2,209	1,909	2,627	2,187	1,889

No equity compensation costs have been capitalized. These costs are primarily reported within "Other operations and maintenance" expense on the consolidated statements of income.

8. EARNINGS PER SHARE

The following table presents the computation of IDACORP's basic and diluted earnings per share for the years ended December 31, 2022, 2021, and 2020 (in thousands, except for per share amounts):

	Year Ended December 31,		
	2022	2021	2020
Numerator:			
Net income attributable to IDACORP, Inc.	\$ 258,982	\$ 245,550	\$ 237,417
Denominator:			
Weighted-average common shares outstanding - basic	50,658	50,599	50,538
Effect of dilutive securities	41	46	34
Weighted-average common shares outstanding - diluted	50,699	50,645	50,572
Basic earnings per share	\$ 5.11	\$ 4.85	\$ 4.70
Diluted earnings per share	\$ 5.11	\$ 4.85	\$ 4.69

9. COMMITMENTS

Purchase Obligations

At December 31, 2022, Idaho Power had the following long-term commitments relating to purchases of energy, capacity, transmission rights, and fuel (in thousands of dollars):

	2023	2024	2025	2026	2027	Thereafter
Cogeneration and power production	\$ 321,321	\$ 327,054	\$ 319,588	\$ 319,852	\$ 322,043	\$2,597,922
Fuel	144,856	31,559	8,239	8,492	8,659	50,884

As of December 31, 2022, Idaho Power had 1,137 megawatt (MW) nameplate capacity of PURPA-related projects on-line, with an additional 75 MW nameplate capacity of projects projected to be on-line by 2024. The power purchase contracts for these projects have original contract terms ranging from one to 35 years. Idaho Power's expenses associated with PURPA-related projects were approximately \$189 million in 2022, \$200 million in 2021, and \$194 million in 2020.

In January 2023, Idaho Power entered into an additional new non-PURPA-qualifying solar facility power purchase contract, subject to regulatory approval, which increased Idaho Power's contractual purchase obligations by approximately \$228 million over the 25-year term of the contract. The facility is scheduled to be online in June 2024.

As of December 31, 2022, Idaho Power had a remaining \$95 million commitment related to two contracts to acquire and own battery storage systems expected to be in service in 2023. Also, in January 2023, Idaho Power entered into a commitment to acquire and own a 60 MW battery storage system for \$129 million, due upon its expected completion in 2024.

Idaho Power also has the following long-term commitments (in thousands of dollars):

	2023	2024	2025	2026	2027	Thereafter
Joint-operating agreement payments ⁽¹⁾	\$ 3,243	\$ 3,243	\$ 3,243	\$ 3,243	\$ 3,243	\$ 16,217
Easements and other payments	2,075	2,119	2,163	2,209	2,255	12,005
Maintenance, service, and materials agreements ⁽¹⁾	174,619	11,931	9,652	7,623	11,660	38,729
FERC and other industry-related fees ⁽¹⁾	17,402	15,619	15,562	15,839	15,348	75,272

(1) Approximately \$34 million, \$18 million, and \$152 million of the obligations included in joint-operating agreement payments, maintenance, service, and materials agreements, and FERC and other industry-related fees, respectively, have contracts that do not specify terms related to expiration. As these contracts are presumed to continue indefinitely, ten years of information, estimated based on current contract terms, has been included in the table for presentation purposes.

At IDACORP, long-term purchase commitments of \$2 million are mostly comprised of other long-term liabilities at Ida-West. At December 31, 2022, IDACORP had a commitment to invest an additional \$7.5 million into a private market investment fund, which is expected to occur over the next few years. IDACORP's expense for operating leases was not material for the years ended 2022, 2021, and 2020.

Guarantees

Idaho Power guarantees its portion of reclamation activities and obligations at BCC, of which IERCo owns a one-third interest. This guarantee, which is renewed annually with the Wyoming Department of Environmental Quality, was \$48.2 million at December 31, 2022, representing IERCo's one-third share of BCC's total reclamation obligation of \$144.7 million. BCC has a reclamation trust fund set aside specifically for the purpose of paying these reclamation costs. At December 31, 2022, the value of the reclamation trust fund was \$196.1 million. During 2022, the reclamation trust fund made \$3.9 million of distributions for reclamation activity costs associated with the BCC surface mine. BCC periodically assesses the adequacy of the reclamation trust fund and its estimate of future reclamation costs. To ensure that the reclamation trust fund maintains adequate reserves, BCC has the ability to, and does, add a per-ton surcharge to coal sales, all of which are made to the Jim Bridger plant. Because of the existence of the fund and the ability to apply a per-ton surcharge, the estimated fair value of this guarantee is minimal.

IDACORP and Idaho Power enter into financial agreements and power purchase and sale agreements that include indemnification provisions relating to various forms of claims or liabilities that may arise from the transactions contemplated by these agreements. Generally, a maximum obligation is not explicitly stated in the indemnification provisions and, therefore, the overall maximum amount of the obligation under such indemnification provisions cannot be reasonably estimated. IDACORP

and Idaho Power periodically evaluate the likelihood of incurring costs under such indemnities based on their historical experience and the evaluation of the specific indemnities. As of December 31, 2022, management believes the likelihood is remote that IDACORP or Idaho Power would be required to perform under such indemnification provisions or otherwise incur any significant losses with respect to such indemnification obligations. Neither IDACORP nor Idaho Power has recorded any liability on their respective consolidated balance sheets with respect to these indemnification obligations.

10. CONTINGENCIES

IDACORP and Idaho Power have in the past and expect in the future to become involved in various claims, controversies, disputes, and other contingent matters, some of which involve litigation and regulatory or other contested proceedings. The ultimate resolution and outcome of litigation and regulatory proceedings is inherently difficult to determine, particularly where (a) the remedies or penalties sought are indeterminate, (b) the proceedings are in the early stages or the substantive issues have not been well developed, or (c) the matters involve complex or novel legal theories or a large number of parties. In accordance with applicable accounting guidance, IDACORP and Idaho Power, as applicable, establish an accrual for legal proceedings when those matters proceed to a stage where they present loss contingencies that are both probable and reasonably estimable. If the loss contingency at issue is not both probable and reasonably estimable, IDACORP and Idaho Power do not establish an accrual and the matter will continue to be monitored for any developments that would make the loss contingency both probable and reasonably estimable. As of the date of this report, IDACORP's and Idaho Power's accruals for loss contingencies are not material to their financial statements as a whole; however, future accruals could be material in a given period. IDACORP's and Idaho Power's determination is based on currently available information, and estimates presented in financial statements and other financial disclosures involve significant judgment and may be subject to significant uncertainty. For matters that affect Idaho Power's operations, Idaho Power intends to seek, to the extent permissible and appropriate, recovery through the ratemaking process of costs incurred, although there is no assurance that such recovery would be granted.

IDACORP and Idaho Power are parties to legal claims and legal, tax, and regulatory actions and proceedings in the ordinary course of business and, as noted above, record an accrual for associated loss contingencies when they are probable and reasonably estimable. In connection with its utility operations, Idaho Power is subject to claims by individuals, entities, and governmental agencies for damages for alleged personal injury, property damage, and economic losses, relating to the company's provision of electric service and the operation of its generation, transmission, and distribution facilities. Some of those claims relate to electrical contacts, service quality, property damage, and wildfires. In recent years, utilities in the western United States have been subject to significant liability for personal injury, loss of life, property damage, trespass, and economic losses, and in some cases, punitive damages and criminal charges, associated with wildfires that originated from utility property, most commonly transmission and distribution lines. Idaho Power has also regularly received claims by governmental agencies and private landowners for damages for fires allegedly originating from Idaho Power's transmission and distribution system. As of the date of this report, the companies believe that resolution of existing claims will not have a material adverse effect on their respective consolidated financial statements.

Idaho Power is also actively monitoring various pending environmental regulations and executive orders related to environmental matters that may have a significant impact on its future operations. Given uncertainties regarding the outcome, timing, and compliance plans for these environmental matters, Idaho Power is unable to estimate the financial impact of these regulations.

11. BENEFIT PLANS

Idaho Power sponsors defined benefit and other postretirement benefit plans that cover the majority of its employees. Idaho Power also sponsors a defined contribution 401(k) employee savings plan and provides certain post-employment benefits.

Pension Plans

Idaho Power has pension plans—a noncontributory defined benefit pension plan (pension plan) and two nonqualified defined benefit pension plans for certain senior management employees called the Security Plan for Senior Management Employees I and Security Plan for Senior Management Employees II (together, SMSP). Idaho Power also has a nonqualified defined benefit pension plan for directors that was frozen in 2002. Remaining vested benefits from that plan are included with the SMSP in the disclosures below. The benefits under these plans are based on years of service and the employee's final average earnings.

The following table summarizes the changes in benefit obligations and plan assets of these plans (in thousands of dollars):

	Pension Plan		SMSP	
	2022	2021	2022	2021
Change in projected benefit obligation:				
Benefit obligation at January 1	\$ 1,346,530	\$ 1,337,395	\$ 133,012	\$ 134,791
Service cost	52,025	54,202	1,185	813
Interest cost	39,670	37,317	3,897	3,557
Actuarial (gain) loss	(438,297)	(35,833)	(32,009)	33
Benefits paid	(46,159)	(46,551)	(6,109)	(6,182)
Projected benefit obligation at December 31	953,769	1,346,530	99,976	133,012
Change in plan assets:				
Fair value at January 1	984,464	871,603	—	—
Actual return on plan assets	(138,577)	119,412	—	—
Employer contributions	40,000	40,000	—	—
Benefits paid	(46,159)	(46,551)	—	—
Fair value at December 31	839,728	984,464	—	—
Funded status at end of year	\$ (114,041)	\$ (362,066)	\$ (99,976)	\$ (133,012)
Amounts recognized in the balance sheet consist of:				
Other current liabilities	\$ —	\$ —	\$ (6,514)	\$ (6,226)
Noncurrent liabilities	(114,041)	(362,066)	(93,462)	(126,786)
Net amount recognized	\$ (114,041)	\$ (362,066)	\$ (99,976)	\$ (133,012)
Amounts recognized in accumulated other comprehensive income consist of:				
Net loss	\$ 83,263	\$ 322,908	\$ 15,127	\$ 51,365
Prior service cost	37	43	2,408	2,687
Subtotal	83,300	322,951	17,535	54,052
Less amount recorded as regulatory asset ⁽¹⁾	(83,300)	(322,951)	—	—
Net amount recognized in accumulated other comprehensive income	\$ —	\$ —	\$ 17,535	\$ 54,052
Accumulated benefit obligation	\$ 837,377	\$ 1,120,036	\$ 93,995	\$ 121,591

(1) Changes in the funded status of the pension plan that would be recorded in accumulated other comprehensive income for an unregulated entity are recorded as a regulatory asset for Idaho Power as Idaho Power believes it is probable that an amount equal to the regulatory asset will be collected through the setting of future rates.

The actuarial gains reflected in the benefit obligations for the pension and SMSP plans in 2022 are due primarily to increases in the assumed discount rates of both plans from December 31, 2021, to December 31, 2022. The actuarial gains reflected in the benefit obligations for the pension and SMSP plans in 2021 are due primarily to increases in the assumed discount rates of both plans from December 31, 2020 to December 31, 2021. For more information on discount rates, see “Plan Assumptions” below in this Note 11.

As a non-qualified plan, the SMSP has no plan assets. However, Idaho Power has a Rabbi trust designated to provide funding for SMSP obligations. The Rabbi trust holds investments in marketable securities and corporate-owned life insurance. The recorded value of these investments was approximately \$134.2 million and \$117.1 million at December 31, 2022 and 2021, respectively, and is reflected in Investments and in Company-owned life insurance on the consolidated balance sheets.

The following table shows the components of net periodic pension cost for these plans (in thousands of dollars). For purposes of calculating the expected return on plan assets, the market-related value of assets is equal to the fair value of the assets.

	Pension Plan			SMSP		
	2022	2021	2020	2022	2021	2020
Service cost	\$ 52,025	\$ 54,202	\$ 42,987	\$1,185	\$ 813	\$ 213
Interest cost	39,670	37,317	40,013	3,897	3,557	4,350
Expected return on assets	(72,348)	(64,090)	(56,239)	—	—	—
Amortization of net loss	12,273	23,796	17,325	4,229	4,205	3,734
Amortization of prior service cost	6	6	6	279	296	290
Net periodic pension cost	31,626	51,231	44,092	9,590	8,871	8,587
Regulatory deferral of net periodic pension cost ⁽¹⁾	(30,197)	(48,962)	(42,042)	—	—	—
Previously deferred pension cost recognized ⁽¹⁾	17,154	17,154	17,154	—	—	—
Net periodic pension cost recognized for financial reporting ⁽¹⁾⁽²⁾	\$ 18,583	\$ 19,423	\$ 19,204	\$9,590	\$ 8,871	\$ 8,587

(1) Net periodic pension costs for the pension plan are recognized for financial reporting based upon the authorization of each regulatory jurisdiction in which Idaho Power operates. Under IPUC order, the Idaho portion of net periodic pension cost is recorded as a regulatory asset and is recognized in the income statement as those costs are recovered through rates.

(2) Of total net periodic pension cost recognized for financial reporting \$19.0 million, \$17.8 million, and \$15.9 million respectively, was recognized in "Other operations and maintenance" and \$9.2 million, and \$10.5 million, and \$11.9 million respectively, was recognized in "Other (income) expense, net" on the consolidated statements of income of the companies for the twelve months ended December 31, 2022, 2021, and 2020.

The following table shows the components of other comprehensive income (loss) for the plans (in thousands of dollars):

	Pension Plan			SMSP		
	2022	2021	2020	2022	2021	2020
Actuarial (loss) gain during the year	\$ 227,372	\$ 91,156	\$ (107,399)	\$ 32,009	\$ (33)	\$ (13,420)
Plan amendment service cost	—	—	—	—	—	(130)
Reclassification adjustments for:						
Amortization of net (gain) loss	12,273	23,796	17,325	4,229	4,205	3,734
Amortization of prior service cost	6	6	6	279	296	290
Adjustment for deferred tax effects	(61,686)	(29,590)	23,184	(9,399)	(1,150)	2,452
Adjustment due to the effects of regulation	(177,965)	(85,368)	66,884	—	—	—
Other comprehensive income (loss) recognized related to pension benefit plans	\$ —	\$ —	\$ —	\$ 27,118	\$ 3,318	\$ (7,074)

The following table summarizes the expected future benefit payments of these plans (in thousands of dollars):

	2023	2024	2025	2026	2027	2026-2030
Pension Plan	\$ 47,477	\$ 48,972	\$ 50,666	\$ 52,490	\$ 54,209	\$ 298,823
SMSP	6,514	6,558	6,656	6,695	6,725	35,197

Idaho Power's funding policy for the pension plan is to contribute at least the minimum required under the Employee Retirement Income Security Act of 1974 (ERISA) but not more than the maximum amount deductible for income tax purposes. In 2022, 2021, and 2020, Idaho Power elected to contribute more than the minimum required amounts in order to bring the pension plan to a more funded position, to reduce future required contributions, and to reduce Pension Benefit Guaranty Corporation premiums. As of the date of this report, IDACORP and Idaho Power have no estimated minimum required contributions to the pension plan for 2023. Depending on market conditions and cash flow considerations in 2023, Idaho Power could contribute up to \$40 million to the pension plan during 2023 in order to help balance the regulatory collection of these expenditures with the amount and timing of contributions and to mitigate the cost of being in an underfunded position.

Postretirement Benefits

Idaho Power maintains a defined benefit postretirement benefit plan (consisting of health care and death benefits) that covers all employees who were enrolled in the active-employee group plan at the time of retirement as well as their spouses and qualifying dependents. Retirees hired on or after January 1, 1999, have access to the standard medical option at full cost, with no contribution by Idaho Power. Benefits for employees who retire after December 31, 2002, are limited to a fixed amount, which has limited the growth of Idaho Power's future obligations under this plan.

The following table summarizes the changes in benefit obligation and plan assets (in thousands of dollars):

	2022	2021
Change in accumulated benefit obligation:		
Benefit obligation at January 1	\$ 74,075	\$ 80,952
Service cost	1,071	1,063
Interest cost	2,112	2,059
Actuarial gain	(21,845)	(5,805)
Benefits paid ⁽¹⁾	(4,379)	(4,194)
Plan amendments	8,065	—
Benefit obligation at December 31	59,099	74,075
Change in plan assets:		
Fair value of plan assets at January 1	41,464	41,311
Actual return on plan assets	(6,586)	6,308
Employer contributions ⁽¹⁾	(1,934)	(1,961)
Benefits paid ⁽¹⁾	(4,379)	(4,194)
Fair value of plan assets at December 31	28,565	41,464
Funded status at end of year (included in noncurrent liabilities)	\$ (30,534)	\$ (32,611)

(1) Contributions and benefits paid are each net of \$2.9 million and \$3.0 million of plan participant contributions for 2022 and 2021, respectively.

Amounts recognized in accumulated other comprehensive income consist of the following (in thousands of dollars):

	2022	2021
Net gain	\$ (20,896)	\$ (8,020)
Prior service cost	7,849	80
Subtotal	(13,047)	(7,940)
Less amount recognized in regulatory assets	13,047	7,940
Net amount recognized in accumulated other comprehensive income	\$ —	\$ —

The net periodic postretirement benefit cost was as follows (in thousands of dollars):

	2022	2021	2020
Service cost	\$ 1,071	\$ 1,063	\$ 1,029
Interest cost	2,112	2,059	2,493
Expected return on plan assets	(2,351)	(2,395)	(2,404)
Immediate recognition of loss from temporary deviation ⁽¹⁾	—	4,736	—
Amortization of net loss	(31)	—	—
Amortization of prior service cost	295	47	47
Net periodic postretirement benefit cost	\$ 1,096	\$ 5,510	\$ 1,165

(1) In 2021, a loss associated with a temporary deviation from the cost-sharing provisions of the substantive plan was recognized in "Other (income) expense, net" on the consolidated statements of income of the companies.

The following table shows the components of other comprehensive income for the plan (in thousands of dollars):

	2022	2021	2020
Actuarial gain (loss) during the year	\$ 12,908	\$ 9,718	\$ (6,515)
Prior service cost arising during the year	(8,065)	—	—
Reclassification adjustments for:			
Amortization of net loss	(31)	—	—
Immediate recognition of loss from temporary deviation ⁽¹⁾	—	4,736	—
Reclassification adjustments for amortization of prior service cost	295	47	47
Adjustment for deferred tax effects	(1,315)	(2,514)	1,665
Adjustment due to the effects of regulation	(3,792)	(11,987)	4,803
Other comprehensive income related to postretirement benefit plans	\$ —	\$ —	\$ —

(1) In 2021, a loss associated with a temporary deviation from the cost-sharing provisions of the substantive plan was recognized in "Other (income) expense, net" on the consolidated statements of income of the companies.

The following table summarizes the expected future benefit payments of the postretirement benefit plan (in thousands of dollars):

	2023	2024	2025	2026	2027	2028-2032
Expected benefit payments	\$ 4,736	\$ 4,864	\$ 4,959	\$ 4,860	\$ 4,693	\$ 21,912

Plan Assumptions

The following table sets forth the weighted-average assumptions used at the end of each year to determine benefit obligations for all Idaho Power-sponsored pension and postretirement benefits plans:

	Pension Plan		SMSP		Postretirement Benefits	
	2022	2021	2022	2021	2022	2021
Discount rate	5.45 %	3.05 %	5.50 %	3.00 %	5.45 %	2.95 %
Rate of compensation increase ⁽¹⁾	4.49 %	4.49 %	4.75 %	4.75 %	—	—
Medical trend rate	—	—	—	—	6.7 %	6.3 %
Dental trend rate	—	—	—	—	3.5 %	3.5 %
Measurement date	12/31/2022	12/31/2021	12/31/2022	12/31/2021	12/31/2022	12/31/2021

(1) The 2022 rate of compensation increase assumption for the pension plan includes an inflation component of 2.40% plus a 2.09% composite merit increase component that is based on employees' years of service. Merit salary increases are assumed to be 8.0% for employees in their first year of service and scale down to 0.6% for employees in their fortieth year of service and beyond.

The following table sets forth the weighted-average assumptions used to determine net periodic benefit cost for all Idaho Power-sponsored pension and postretirement benefit plans:

	Pension Plan			SMSP			Postretirement Benefits		
	2022	2021	2020	2022	2021	2020	2022	2021	2020
Discount rate	3.05 %	2.80 %	3.60 %	3.00 %	2.70 %	3.65 %	2.95 %	2.70 %	3.60 %
Expected long-term rate of return on assets	7.40 %	7.40 %	7.40 %	—	—	—	6.00 %	6.00 %	6.50 %
Rate of compensation increase	4.49 %	4.49 %	4.43 %	4.75 %	4.75 %	4.75 %	—	—	—
Medical trend rate	—	—	—	—	—	—	5.8 %	6.3 %	6.8 %
Dental trend rate	—	—	—	—	—	—	3.5 %	3.5 %	4.0 %

The assumed health care cost trend rate used to measure the expected cost of health benefits covered by the postretirement plan was 5.8 percent in 2022 and is assumed to increase to 6.7 percent in 2023, 7.1 percent in 2024, decrease to 6.5 percent in 2025,

and to gradually decrease to 3.8 percent by 2074. The assumed dental cost trend rate used to measure the expected cost of dental benefits covered by the plan was 3.5 percent, or equal to the medical trend rate if lower, for all years.

Plan Assets

Pension Asset Allocation Policy: The target allocation and actual allocations at December 31, 2022, for the pension asset portfolio by asset class is set forth below:

Asset Class	Target Allocation	Actual Allocation December 31, 2022
Debt securities	24 %	24 %
Equity securities	59 %	59 %
Real estate	9 %	10 %
Other plan assets	8 %	7 %
Total	100 %	100 %

Assets are rebalanced as necessary to keep the portfolio close to target allocations. The plan’s principal investment objective is to maximize total return (defined as the sum of realized interest and dividend income and realized and unrealized gain or loss in market price) consistent with prudent parameters of risk and the liability profile of the portfolio. Emphasis is placed on preservation and growth of capital along with adequacy of cash flow sufficient to fund current and future payments to plan participants.

The three major goals in Idaho Power’s asset allocation process are to:

- determine if the investments have the potential to earn the rate of return assumed in the actuarial liability calculations;
- match the cash flow needs of the plan. Idaho Power sets bond allocations sufficient to cover approximately five years of benefit payments. Idaho Power then utilizes growth instruments (equities, real estate, venture capital) to fund the longer-term liabilities of the plan; and
- maintain a prudent risk profile consistent with ERISA fiduciary standards.

Allowable plan investments include stocks and stock funds, investment-grade bonds and bond funds, real estate funds, private equity funds, and cash and cash equivalents. With the exception of real estate holdings and private equity, investments must be readily marketable so that an entire holding can be disposed of quickly with only a minor effect upon market price.

Rate-of-return projections for plan assets are based on historical risk/return relationships among asset classes. The primary measure is the historical risk premium each asset class has delivered versus the yield on the Moody's Investors Service (Moody's) AA Corporate Bond Index. This historical risk premium is then added to the current yield on the Moody's AA Corporate Bond Index. Additional analysis is performed to measure the expected range of returns, as well as worst-case and best-case scenarios. Based on the current interest rate environment, current rate-of-return expectations are lower than the nominal returns generated over the past 30 years when interest rates were generally higher.

Idaho Power’s asset modeling process also utilizes historical market returns to measure the portfolio’s exposure to a “worst-case” market scenario, to determine how much performance could vary from the expected “average” performance over various time periods. This “worst-case” modeling, in addition to cash flow matching and diversification by asset class and investment style, provides the basis for managing the risk associated with investing portfolio assets.

Fair Value of Plan Assets: Idaho Power classifies its pension plan and postretirement benefit plan investments using the three-level fair value hierarchy described in Note 16 - "Fair Value Measurements." The following table presents the fair value of the plans' investments by asset category (in thousands of dollars).

	Level 1	Level 2	Level 3	Total
Assets at December 31, 2022				
Cash and cash equivalents	\$ 11,679	\$ —	\$ —	\$ 11,679
Intermediate bonds	33,305	166,530	—	199,835
Equity Securities: Large-Cap	85,617	—	—	85,617
Equity Securities: Mid-Cap	90,049	—	—	90,049
Equity Securities: Small-Cap	65,505	—	—	65,505
Equity Securities: Micro-Cap	33,438	—	—	33,438
Equity Securities: Global and International	52,876	—	—	52,876
Equity Securities: Emerging Markets	6,964	—	—	6,964
Plan assets measured at NAV (not subject to hierarchy disclosure)				
Commingled Fund: Equity Securities: Global and International				117,631
Commingled Fund: Equity Securities: Emerging Markets				42,119
Real estate				83,676
Private market investments				50,339
Total	\$ 379,433	\$ 166,530	\$ —	\$ 839,728
Postretirement plan assets ⁽¹⁾	\$ 2,009	\$ 26,556	\$ —	\$ 28,565
Assets at December 31, 2021				
Cash and cash equivalents	\$ 24,636	\$ —	\$ —	\$ 24,636
Intermediate bonds	39,133	187,048	—	226,181
Equity Securities: Large-Cap	104,318	—	—	104,318
Equity Securities: Mid-Cap	113,621	—	—	113,621
Equity Securities: Small-Cap	85,244	—	—	85,244
Equity Securities: Micro-Cap	42,915	—	—	42,915
Equity Securities: Global and International	67,625	—	—	67,625
Equity Securities: Emerging Markets	7,393	—	—	7,393
Plan assets measured at NAV (not subject to hierarchy disclosure)				
Commingled Fund: Equity Securities: Global and International				134,752
Commingled Fund: Equity Securities: Emerging Markets				47,332
Real estate				73,958
Private market investments				56,489
Total	\$ 484,885	\$ 187,048	\$ —	\$ 984,464
Postretirement plan assets ⁽¹⁾	\$ 2,391	\$ 39,073	\$ —	\$ 41,464

(1) The postretirement benefits assets are primarily life insurance contracts.

For the years ended December 31, 2022 and 2021, there were no material transfers into or out of Levels 1, 2, or 3.

Fair Value Measurement of Level 2 Plan assets and Plan assets measured at net asset value(NAV):

Level 2 Bonds: These investments represent United States government, agency bonds, and corporate bonds. The United States government and agency bonds, as well as the corporate bonds, are not traded on an exchange and are valued utilizing market prices for similar assets or liabilities in active markets.

Level 2 Postretirement Asset: This asset represents an investment in a life insurance contract and is recorded at fair value, which is the cash surrender value, less any unpaid expenses. The cash surrender value of this insurance contract is contractually

equal to the insurance contract's proportionate share of the market value of an associated investment account held by the insurer. The investments held by the insurer's investment account are all instruments traded on exchanges with readily determinable market prices.

Commingled Funds: These funds, made up of global, international and emerging markets equity securities are measured at NAV, are not publicly traded, and therefore no publicly quoted market price is readily available. The values of the commingled funds are presented at estimated fair value, which is determined based on the unit value of the fund. The values of these investments are calculated by the custodian for the fund company on a monthly or more frequent basis, and are based on market prices of the assets held by each of the commingled funds divided by the number of fund shares outstanding for the respective fund. The investments in commingled funds have redemption limitations that permit monthly redemption following notice requirements of 5 to 7 days.

Real Estate: Real estate holdings represent investments in open-end and closed-end commingled real estate funds. As the property interests held in these real estate funds are not frequently traded, establishing the market value of the property interests held by the fund, and the resulting unit value of fund shareholders, is based on unobservable inputs including property appraisals by the fund companies, property appraisals by independent appraisal firms, analysis of the replacement cost of the property, discounted cash flows generated by property rents and changes in property values, and comparisons with sale prices of similar properties in similar markets. These real estate funds also furnish annual audited financial statements that are also used to further validate the information provided. Redemptions on the open-end funds are generally available on a quarterly basis, with 10 to 35 days written notice, depending on the individual fund. If the fund has sufficient liquidity, the redemption will be processed at the fund NAV or the fund's estimate of fair value at the end of the quarter. If the fund does not have sufficient liquidity to honor the full redemption, the remainder will be set for redemption the following quarter on a pro-rata basis with other redemption requests. This same process will repeat until the redemption request has been completed. To protect other fund holders, real estate funds have no duty to liquidate or encumber funds to meet redemption requests. The closed-end funds are formed for a stated life of 7 to 10 years. The fund can be further extended with the approval of the limited partners. There are generally no redemption rights associated with these funds. The limited partner must hold the fund for the life of the fund or find a third-party buyer.

Private Market Investments: Private market investments represent two categories: fund of hedge funds and venture capital funds. These funds are valued by the fund companies based on the estimated fair values of the underlying fund holdings divided by the fund shares outstanding or multiplied by the ownership percentages of the holder. Some hedge fund strategies utilize securities with readily available market prices, while others utilize less liquid investment vehicles that are valued based on unobservable inputs including cost, operating results, recent funding activity, or comparisons with similar investment vehicles. Redemptions are available on a quarterly basis with 70 days written notice. Redemptions will be processed at the quarterly NAV or fair value within 60 days following quarter end. In the event of a full redemption, a reserve amount of 5% to 10% of the redemption amount may be held in reserve until the audited financial statements of the fund are published. This allows the fund to adjust the redemption so that other fund holders are not adversely impacted. Venture capital fund investments are valued by the fund companies based on estimated fair value of the underlying fund holdings divided by the fund shares outstanding. Some venture capital investments have progressed to the point that they have readily available exchange-based market valuations. Early stage venture investments are valued based on unobservable inputs including cost, operating results, discounted cash flows, the price of recent funding events, or pending offers from other viable entities. These private market investments furnish annual audited financial statements that are also used to further validate the information provided. These funds are formed for a stated life of 10 to 15 years. The general partner can extend the fund life for 2 or 3 one-year periods. The fund can be further extended with the approval of the limited partners. There are generally no redemption rights associated with these funds. The limited partner must hold the fund for the life of the fund or find a third-party buyer.

Employee Savings Plan

Idaho Power has a defined contribution plan designed to comply with Section 401(k) of the Internal Revenue Code and that covers substantially all employees. Idaho Power matches specified percentages of employee contributions to the plan. Matching annual contributions were approximately \$8.8 million, \$8.2 million, and \$7.9 million in 2022, 2021, and 2020, respectively.

Post-employment Benefits

Idaho Power provides certain benefits to former or inactive employees, their beneficiaries, and covered dependents after employment but before retirement, in addition to the health care benefits required under the Consolidated Omnibus Budget Reconciliation Act. These benefits include salary continuation, health care and life insurance for those employees found to be disabled under Idaho Power's disability plans, and health care for surviving spouses and dependents. Idaho Power accrues a

liability for such benefits. The post-employment benefits included in other deferred credits on both IDACORP's and Idaho Power's consolidated balance sheets at December 31, 2022 and 2021, were approximately \$2 million.

12. PROPERTY, PLANT AND EQUIPMENT AND JOINTLY-OWNED PROJECTS

The following table presents the major classifications of Idaho Power's utility plant in service, annual depreciation provisions as a percent of average depreciable balance, and accumulated provision for depreciation for the years ended December 31, 2022 and 2021 (in thousands of dollars):

	2022		2021	
	Balance	Avg Rate	Balance	Avg Rate
Production	\$ 2,700,494	2.89 %	\$ 2,597,285	3.15 %
Transmission	1,346,463	1.91 %	1,309,143	1.89 %
Distribution	2,192,135	2.15 %	2,058,819	2.25 %
General and Other	589,375	5.36 %	544,069	6.17 %
Total in service	6,828,467	2.66 %	6,509,316	2.85 %
Accumulated provision for depreciation	(2,465,279)		(2,298,951)	
In service - net	\$ 4,363,188		\$ 4,210,365	

At December 31, 2022, Idaho Power's construction work in progress balance of \$785.7 million included relicensing costs of \$423.1 million for the HCC, Idaho Power's largest hydropower complex. In 2022, 2021, and 2020, Idaho Power had IPUC authorization to include in its Idaho jurisdiction rates \$6.5 million annually (\$8.8 million when grossed-up for the effect of income taxes) of AFUDC relating to the HCC relicensing project. Collecting these amounts will reduce the amount collected in the future once the HCC relicensing costs are approved for recovery in base rates. At December 31, 2022, Idaho Power's regulatory liability for collection of AFUDC relating to the HCC was \$207.5 million.

Idaho Power's ownership interest in two jointly-owned generating facilities is included in the table above. Under the joint operating agreements for these facilities, each participating utility is responsible for financing its share of construction, operating, and leasing costs. Idaho Power's proportionate share of operating expenses for each facility is included in the Consolidated Statements of Income. These jointly-owned facilities, including balance sheet amounts and the extent of Idaho Power's participation, were as follows at December 31, 2022 (in thousands of dollars):

Name of Plant	Location	Utility Plant in Service	Construction Work in Progress	Accumulated Provision for Depreciation	Ownership %	MW ⁽¹⁾⁽²⁾
Jim Bridger units 1-4	Rock Springs, WY	\$ 775,778	\$ 19,258	\$ 485,289	33	775
North Valmy unit 2 ⁽²⁾	Winnemucca, NV	259,099	1,233	210,467	50	145

(1) Idaho Power's share of nameplate capacity.

(2) Pursuant to an agreement with NV Energy, Idaho Power's participation in coal-fired operations of North Valmy ended in December 2019 at unit 1 and is planned to end no later than the end of 2025 at unit 2.

IERCo, Idaho Power's wholly-owned subsidiary, is a joint venturer in BCC. Idaho Power's coal purchases from the joint venture were \$60.4 million in 2022, \$59.7 million in 2021, and \$68.3 million in 2020.

Idaho Power has contracts to purchase the energy from four PURPA qualifying facilities that are 50 percent owned by Ida-West. Idaho Power's power purchases from these facilities were \$7.9 million in 2022, \$8.2 million in 2021, and \$9.3 million in 2020.

IDACORP's consolidated VIE, Marysville, owns a hydropower plant with a net book value of \$13.3 million and \$13.7 million at December 31, 2022 and 2021, respectively.

13. ASSET RETIREMENT OBLIGATIONS (ARO)

The guidance relating to accounting for AROs requires that legal obligations associated with the retirement of property, plant, and equipment be recognized as a liability at fair value when incurred and when a reasonable estimate of the fair value of the liability can be made. Under the guidance, when a liability is initially recorded, the entity increases the carrying amount of the

related long-lived asset to reflect the future retirement cost. Over time, the liability is accreted to its estimated settlement value and paid, and the capitalized cost is depreciated over the useful life of the related asset. If, at the end of the asset's life, the recorded liability differs from the actual obligations paid, a gain or loss would be recognized. As a rate-regulated entity, Idaho Power defers accretion, depreciation, and gains or losses as regulatory assets, as approved by the IPUC, until such asset retirement obligation costs are included in customer rates for collection. The regulatory assets recorded under this order do not earn a return on investment.

Idaho Power's recorded AROs relate to the reclamation and removal costs at its jointly-owned coal-fired generation facilities.

Idaho Power also has additional AROs associated with its transmission system and generation facilities; however, due to the indeterminate removal date, the fair value of the associated liabilities currently cannot be estimated and no amounts are recognized in the consolidated financial statements.

Idaho Power also collects removal costs in rates for certain assets that do not have associated AROs. Idaho Power is required to classify these removal costs as regulatory liabilities, see Note 3 - "Regulatory Matters" for the removal costs recorded as regulatory liabilities on IDACORP's and Idaho Power's consolidated balance sheets as of December 31, 2022 and 2021.

The following table presents the changes in the carrying amount of AROs (in thousands of dollars):

	2022	2021
Balance at beginning of year	\$ 36,698	\$ 27,691
Accretion expense	1,106	1,021
Revisions in estimated cash flows	1,412	9,415
Liability settled	(1,659)	(1,429)
Balance at end of year	\$ 37,557	\$ 36,698

14. INVESTMENTS

The table below summarizes IDACORP's and Idaho Power's investments as of December 31 (in thousands of dollars):

	2022	2021
Idaho Power investments:		
Bridger Coal Company (equity method investment)	\$ 14,187	\$ 22,677
Exchange traded short-term bond funds and cash equivalents	33,687	54,078
Held-to-Maturity securities	30,475	—
Executive deferred compensation plan investments	442	353
Total Idaho Power investments	78,791	77,108
IFS investments in real estate tax credit projects, such as affordable housing developments	29,454	34,967
Ida-West joint ventures (equity method investments)	10,311	10,386
Other investments	2,796	1,363
Total IDACORP investments	\$ 121,352	\$ 123,824

Equity Method Investments

Idaho Power, through its subsidiary IERCo, is a 33 percent owner of BCC. Ida-West, through separate subsidiaries, owns 50 percent of three electric generation projects that are accounted for using the equity method: South Forks Joint Venture, Hazelton/Wilson Joint Venture, and Snow Mountain Hydro LLC. All projects are reviewed periodically for impairment. The table below presents IDACORP's and Idaho Power's earnings of unconsolidated equity-method investments (in thousands of dollars):

	2022	2021	2020
Bridger Coal Company (Idaho Power)	\$ 10,211	\$ 10,211	\$ 10,102
Ida-West joint ventures	1,300	1,224	1,411
Total	\$ 11,511	\$ 11,435	\$ 11,513

Investments in Equity Securities

Investments in equity securities are reported at fair value. Any unrealized gains or losses on equity securities are included in income. Unrealized gains and losses on equity securities were immaterial at December 31, 2022 and 2021. The following table summarizes sales of equity securities (in thousands of dollars):

	2022	2021	2020
Proceeds from sales	\$ 63,857	\$ 11,328	\$ 25,795
Gross realized gains from sales	—	—	—

Held-to-Maturity Securities

Idaho Power has a rabbi trust designated to provide funding for obligations related to the SMSP. During 2022, the rabbi trust purchased \$31.2 million of held-to-maturity investments in corporate fixed-income and asset-backed debt securities. Substantially all of these debt securities mature between 2027 and 2037. Held-to-maturity investments are carried at amortized cost, reflecting Idaho Power's ability and intent to hold the securities to maturity. Held-to-maturity investments are adjusted for the amortization or accretion of premiums or discounts, which are amortized or accreted over the life of the related held-to-maturity security. Such amortization and accretion are included in the "Other income, net" line in the consolidated statements of income. Due to increases in market interest rates in 2022, all held-to-maturity securities were in a gross unrealized holding loss position totaling \$5.0 million at December 31, 2022. Based on ongoing credit evaluations of these holdings, Idaho Power does not expect payment defaults or delinquencies and has not recorded an allowance for credit losses for these securities as of December 31, 2022.

IDACORP Financial Services Investments

IFS invests primarily in real estate tax credit projects, such as affordable housing developments, which provide a return principally by reducing federal and state income taxes through tax credits and accelerated tax depreciation benefits. IFS has focused on a diversified approach to its investment strategy in order to limit both geographic and operational risk, with most of IFS's investments having been made through syndicated funds. IDACORP accounts for its equity-method investments in qualified real estate projects using the proportional amortization method and recognizes the net investment performance in the consolidated statements of income as a component of income tax expense.

15. DERIVATIVE FINANCIAL INSTRUMENTS

Commodity Price Risk

Idaho Power is exposed to market risk relating to electricity, natural gas, and other fuel commodity prices, all of which are heavily influenced by supply and demand. Market risk may be influenced by market participants' nonperformance of their contractual obligations and commitments, which affects the supply of or demand for the commodity. Idaho Power uses derivative instruments, such as physical and financial forward contracts, for both electricity and fuel to manage the risks relating to these commodity price exposures. The primary objectives of Idaho Power's energy purchase and sale activity are to meet the demand of retail electric customers, maintain appropriate physical reserves to ensure reliability, and make economic use of temporary surpluses that may develop.

All of Idaho Power's derivative instruments have been entered into for the purpose of securing energy resources for future periods or economically hedging forecasted purchases and sales, though none of these instruments have been designated as cash flow hedges. Idaho Power offsets fair value amounts recognized on its balance sheet and applies collateral related to derivative instruments executed with the same counterparty under the same master netting agreement. Idaho Power does not offset a counterparty's current derivative contracts with the counterparty's long-term derivative contracts, although Idaho Power's master netting arrangements would allow current and long-term positions to be offset in the event of default. Also, in the event of default, Idaho Power's master netting arrangements would allow for the offsetting of all transactions executed under the master netting arrangement. These types of transactions may include non-derivative instruments, derivatives qualifying for scope exceptions, receivables and payables arising from settled positions, and other forms of non-cash collateral (such as letters of credit). These types of transactions are excluded from the offsetting presented in the derivative fair value and offsetting table that follows.

The table below presents the gains and losses on derivatives not designated as hedging instruments for the years ended December 31, 2022, 2021, and 2020 (in thousands of dollars):

	Location of Realized Gain/(Loss) on Derivatives Recognized in Income	Gain/(Loss) on Derivatives Recognized in Income ⁽¹⁾		
		2022	2021	2020
Financial swaps	Operating revenues	\$ (6,249)	\$ 1,046	\$ 2,173
Financial swaps	Purchased power	2,373	1,959	(3,531)
Financial swaps	Fuel expense	68,489	12,180	(4,791)
Forward contracts	Operating revenues	1,090	1,966	421
Forward contracts	Purchased power	(2,994)	(1,099)	(384)
Forward contracts	Fuel expense	(136)	(194)	(36)

(1) Excludes unrealized gains or losses on derivatives, which are recorded on the balance sheet as regulatory assets or regulatory liabilities.

Settlement gains and losses on electricity swap contracts are recorded on the income statement in operating revenues or purchased power depending on the forecasted position being economically hedged by the derivative contract. Settlement gains and losses on contracts for natural gas are reflected in fuel expense. Settlement gains and losses on diesel derivatives are recorded in other O&M expense. See Note 16 - "Fair Value Measurements" for additional information concerning the determination of fair value for Idaho Power's assets and liabilities from price risk management activities.

Credit Risk

At December 31, 2022, Idaho Power did not have material credit risk exposure from financial instruments, including derivatives. Idaho Power monitors credit risk exposure through reviews of counterparty credit quality, corporate-wide counterparty credit exposure, and corporate-wide counterparty concentration levels. Idaho Power manages these risks by establishing credit and concentration limits on transactions with counterparties and requiring contractual guarantees, cash deposits, or letters of credit from counterparties or their affiliates, as deemed necessary. Idaho Power's physical power contracts are commonly under WSPP, Inc. agreements, physical gas contracts are usually under North American Energy Standards Board contracts, and financial transactions are usually under International Swaps and Derivatives Association, Inc. contracts. These contracts typically contain adequate assurance clauses requiring collateralization if a counterparty has debt that is downgraded below investment grade by at least one rating agency.

Credit-Contingent Features

Certain of Idaho Power's derivative instruments contain provisions that require Idaho Power's unsecured debt to maintain an investment grade credit rating from Moody's and Standard & Poor's Ratings Services. If Idaho Power's unsecured debt were to fall below investment grade, it would be in violation of these provisions, and the counterparties to the derivative instruments could request immediate payment or demand immediate and ongoing full overnight collateralization on derivative instruments in net liability positions. The aggregate fair value of all derivative instruments with credit-risk-related contingent features that were in a liability position at December 31, 2022, was \$15.7 million. Idaho Power did not post any cash collateral related to this amount. If the credit-risk-related contingent features underlying these agreements were triggered on December 31, 2022, Idaho Power would have been required to pay or post collateral to its counterparties up to an additional \$66.1 million to cover open liability positions as well as completed transactions that have not yet been paid.

Derivative Instrument Summary

The table below presents the fair values and locations of derivative instruments not designated as hedging instruments recorded on the balance sheets and reconciles the gross amounts of derivatives recognized as assets and as liabilities to the net amounts presented in the balance sheets at December 31, 2022 and 2021 (in thousands of dollars):

	Balance Sheet Location	Asset Derivatives			Liability Derivatives		
		Gross Fair Value	Amounts Offset	Net Assets	Gross Fair Value	Amounts Offset	Net Liabilities
December 31, 2022							
Current:							
Financial swaps	Other current assets	\$ 72,548	\$ (32,609) ⁽¹⁾	\$39,939	\$13,982	\$ (13,982)	\$ —
Financial swaps	Other current liabilities	132	(132)	—	1,577	(132)	1,445
Forward contracts	Other current assets	400	—	400	—	—	—
Forward contracts	Other current liabilities	—	—	—	2,071	—	2,071
Long-term:							
Financial swaps	Other assets	622	(43)	579	43	(43)	—
Financial swaps	Other liabilities	644	(644)	—	2,136	(644)	1,492
Forward contracts	Other liabilities	—	—	—	1,780	—	1,780
Total		\$ 74,346	\$ (33,428)	\$40,918	\$21,589	\$ (14,801)	\$ 6,788
December 31, 2021							
Current:							
Financial swaps	Other current assets	\$ 10,599	\$ (4,893) ⁽²⁾	\$ 5,706	\$ 2,910	\$ (2,910)	\$ —
Financial swaps	Other current liabilities	—	—	—	20	—	20
Forward contracts	Other current assets	6	(4)	2	4	(4)	—
Forward contracts	Other current liabilities	—	—	—	1,970	—	1,970
Long-term:							
Financial swaps	Other assets	899	(9)	890	9	(9)	—
Financial swaps	Other liabilities	—	—	—	14	—	14
Forward contracts	Other liabilities	—	—	—	3,743	—	3,743
Total		\$ 11,504	\$ (4,906)	\$ 6,598	\$ 8,670	\$ (2,923)	\$ 5,747

(1) Current asset derivative amounts offset include \$18.6 million of collateral payable at December 31, 2022.

(2) Current asset derivative amounts offset include \$2.0 million of collateral payable at December 31, 2021.

The table below presents the volumes of derivative commodity forward contracts and swaps outstanding at December 31, 2022 and 2021 (in thousands of units):

Commodity	Units	December 31,	
		2022	2021
Electricity purchases	MWh	898	529
Electricity sales	MWh	32	129
Natural gas purchases	MMBtu	26,773	11,740
Natural gas sales	MMBtu	310	—

16. FAIR VALUE MEASUREMENTS

IDACORP and Idaho Power have categorized their financial instruments into a three-level fair value hierarchy, based on the priority of the inputs to the valuation technique. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure the financial instruments fall within different levels of the hierarchy, the categorization is based on the lowest level input that is significant to the fair value measurement of the instrument.

Financial assets and liabilities recorded on the consolidated balance sheets are categorized based on the inputs to the valuation techniques as follows:

- Level 1: Financial assets and liabilities whose values are based on unadjusted quoted prices for identical assets or liabilities in an active market that IDACORP and Idaho Power have the ability to access.
- Level 2: Financial assets and liabilities whose values are based on the following:
 - a) quoted prices for similar assets or liabilities in active markets;
 - b) quoted prices for identical or similar assets or liabilities in non-active markets;
 - c) pricing models whose inputs are observable for substantially the full term of the asset or liability; and
 - d) pricing models whose inputs are derived principally from or corroborated by observable market data through correlation or other means for substantially the full term of the asset or liability.

IDACORP and Idaho Power Level 2 inputs for derivative instruments are based on quoted market prices adjusted for location using corroborated, observable market data.

- Level 3: Financial assets and liabilities whose values are based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement. These inputs reflect management's own assumptions about the assumptions a market participant would use in pricing the asset or liability.

IDACORP's and Idaho Power's assessment of a particular input's significance to the fair value measurement requires judgment and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy. There were no transfers between levels or material changes in valuation techniques or inputs during the years ended December 31, 2022 and 2021.

Certain instruments have been valued using NAV as a practical expedient. The NAV is generally not published and publicly available, nor are these instruments traded on an exchange. Instruments valued using NAV as a practical expedient are included in the fair value disclosures below; however, in accordance with GAAP are not classified within the fair value hierarchy levels.

The following table presents information about IDACORP's and Idaho Power's assets and liabilities measured at fair value on a recurring basis as of December 31, 2022 and 2021 (in thousands of dollars):

	December 31, 2022				December 31, 2021			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Assets:								
Money market funds and commercial paper								
IDACORP ⁽¹⁾	\$ 16,505	\$ —	\$ —	\$ 16,505	\$ 80,406	\$ —	\$ —	\$ 80,406
Idaho Power	34,468	—	—	34,468	10,393	—	—	10,393
Derivatives	40,518	400	—	40,918	6,596	2	—	6,598
Equity securities	34,129	—	—	34,129	54,431	—	—	54,431
IDACORP assets measured at NAV (not subject to hierarchy disclosure) ⁽¹⁾	—	—	—	2,796	—	—	—	1,363
Liabilities:								
Derivatives	\$ 2,937	\$ 3,851	\$ —	\$ 6,788	\$ 34	\$ 5,713	\$ —	\$ 5,747

(1) Holding company only. Does not include amounts held by Idaho Power.

Idaho Power's derivatives are contracts entered into as part of its management of loads and resources. Electricity swap derivatives are valued on the Intercontinental Exchange with quoted prices in an active market. Electricity forward contract derivatives are valued using a blend of two electricity exchanges, adjusted for location basis, as specified in the forward contract. Natural gas and diesel derivatives are valued using New York Mercantile Exchange (NYMEX) and Intercontinental Exchange (ICE) pricing, adjusted for location basis, which are also quoted under NYMEX and ICE pricing. Equity securities at Idaho Power consist of employee-directed investments related to an executive deferred compensation plan and actively traded money market and exchange traded funds related to the SMSP. The investments are measured using quoted prices in active markets and are held in a rabbi trust.

The table below presents the carrying value and estimated fair value of financial instruments that are not reported at fair value, as of December 31, 2022 and 2021, using available market information and appropriate valuation methodologies (in thousands).

	December 31, 2022		December 31, 2021	
	Carrying Amount	Estimated Fair Value	Carrying Amount	Estimated Fair Value
(thousands of dollars)				
IDACORP				
Assets:				
Notes receivable ⁽¹⁾	\$ 3,871	\$ 3,871	\$ 3,804	\$ 3,804
Held-to-maturity securities ⁽¹⁾	30,475	25,452	—	—
Liabilities:				
Long-term debt (including current portion) ⁽¹⁾	2,194,145	1,953,470	2,000,640	2,381,172
Idaho Power				
Assets:				
Held-to-maturity securities ⁽¹⁾	\$ 30,475	\$ 25,452	\$ —	\$ —
Liabilities:				
Long-term debt (including current portion) ⁽¹⁾	2,194,145	1,953,470	2,000,640	2,381,172

(1) Notes receivable are categorized as Level 3 and held-to-maturity securities and long-term debt are categorized as Level 2 of the fair value hierarchy, as defined earlier in this Note 16 - "Fair Value Measurements."

Notes receivable are related to Ida-West and are valued based on unobservable inputs, including forecasted cash flows, which are partially based on expected hydropower conditions. Held-to-maturity securities are held in a rabbi trust and are generally valued using quoted prices, which may be in non-active markets. Long-term debt is not traded on an exchange and is valued using quoted rates for similar debt in active markets. Carrying values for cash and cash equivalents, deposits, customer and other receivables, notes payable, accounts payable, interest accrued, and taxes accrued approximate fair value.

17. SEGMENT INFORMATION

IDACORP's only reportable segment is utility operations. The utility operations segment's primary source of revenue is the regulated operations of Idaho Power. Idaho Power's regulated operations include the generation, transmission, distribution, purchase, and sale of electricity. This segment also includes income from IERCo, a wholly-owned subsidiary of Idaho Power that is also subject to regulation and is a one-third owner of BCC, an unconsolidated joint venture.

IDACORP's other operating segments are below the quantitative and qualitative thresholds for reportable segments and are included in the "All Other" category in the table below. This category is comprised of IFS's investments in affordable housing and other real estate tax credits, Ida-West's joint venture investments in small hydropower generation projects, and IDACORP's holding company expenses.

The table below summarizes the segment information for IDACORP's utility operations and the total of all other segments, and reconciles this information to total enterprise amounts (in thousands):

	Utility Operations	All Other	Eliminations	Consolidated Total
2022				
Revenues	\$ 1,641,040	\$ 2,941	\$ —	\$ 1,643,981
Operating income	327,170	8	—	327,178
Other income, net	33,876	(187)	—	33,689
Interest income	12,556	2,776	(931)	14,401
Equity-method income	10,211	1,300	—	11,511
Interest expense	89,038	1,268	(931)	89,375
Income before income taxes	294,775	2,629	—	297,404
Income tax expense (benefit)	39,908	(2,064)	—	37,844
Income attributable to IDACORP, Inc.	254,867	4,115	—	258,982
Total assets	7,411,104	245,762	(113,608)	7,543,258
Expenditures for long-lived assets	432,430	159	—	432,589
2021				
Revenues	\$ 1,455,410	\$ 2,674	\$ —	\$ 1,458,084
Operating income	329,568	83	—	329,651
Other income, net	21,243	(138)	—	21,105
Interest income	7,123	216	(47)	7,292
Equity-method income	10,211	1,224	—	11,435
Interest expense	86,663	82	(47)	86,698
Income before income taxes	281,482	1,302	—	282,784
Income tax expense (benefit)	38,257	(1,345)	—	36,912
Income attributable to IDACORP, Inc.	243,225	2,325	—	245,550
Total assets	6,990,839	281,999	(62,323)	7,210,515
Expenditures for long-lived assets	299,972	27	—	299,999
2020				
Revenues	\$ 1,347,340	\$ 3,389	\$ —	\$ 1,350,729
Operating income	308,780	741	—	309,521
Other income, net	22,555	(8)	—	22,547
Interest income	9,733	1,275	(496)	10,512
Equity-method income	10,102	1,411	—	11,513
Interest expense	87,389	533	(496)	87,426
Income before income taxes	263,783	2,885	—	266,668
Income tax expense (benefit)	30,548	(1,848)	—	28,700
Income attributable to IDACORP, Inc.	233,235	4,182	—	237,417
Total assets	6,906,110	253,060	(63,926)	7,095,244
Expenditures for long-lived assets	310,937	1	—	310,938

18. OTHER INCOME AND EXPENSE

The following table presents the components of IDACORP's other income (expense), net and Idaho Power's other income (expense), net (in thousands of dollars):

IDACORP	2022	2021	2020
Interest and dividend income, net	\$ 5,952	\$ 1,408	\$ 3,813
Carrying charges on regulatory assets	7,032	5,034	7,063
Pension and postretirement non-service costs ⁽¹⁾	(9,196)	(15,249)	(11,865)
Income from life insurance investments	7,107	5,203	4,036
Other income (expense)	(90)	463	462
Total other income (expense), net	\$ 10,805	\$ (3,141)	\$ 3,509

Idaho Power

Interest and dividend income, net	\$ 4,094	\$ 1,241	\$ 3,034
Carrying charges on regulatory assets	7,032	5,034	7,063
Pension and postretirement non-service costs ⁽¹⁾	(9,196)	(15,240)	(11,862)
Income from life insurance investments	7,012	5,203	4,036
Other income (expense)	205	591	468
Total other income (expense), net	\$ 9,147	\$ (3,171)	\$ 2,739

(1) The 2021 pension and postretirement non-service costs includes \$4.7 million of expense for a temporary deviation from the cost-sharing provisions of the substantive postretirement plan as described in Note 11 - "Benefit Plans."

19. CHANGES IN ACCUMULATED OTHER COMPREHENSIVE INCOME

Comprehensive income includes net income and amounts related to the SMSP. The table below presents changes in components of accumulated other comprehensive income (AOCI), net of tax, during the years ended December 31, 2022, 2021, and 2020 (in thousands of dollars). Items in parentheses indicate reductions to AOCI.

	Year Ended December 31,		
	2022	2021	2020
Defined benefit pension items			
Balance at beginning of period	\$ (40,040)	\$ (43,358)	\$ (36,284)
Other comprehensive income before reclassifications, net of tax of \$8,239, \$(8), and \$(3,488)	23,770	(25)	(10,062)
Amounts reclassified out of AOCI to net income, net of tax of \$1,160, \$1,158, and \$1,036	3,348	3,343	2,988
Net current-period other comprehensive income	27,118	3,318	(7,074)
Balance at end of period	\$ (12,922)	\$ (40,040)	\$ (43,358)

The table below presents the effects on net income of amounts reclassified out of components of AOCI and the income statement location of those amounts reclassified during the years ended December 31, 2022, 2021, and 2020 (in thousands of dollars). Items in parentheses indicate increases to net income.

	Amount Reclassified from AOCI		
	Year Ended December 31,		
	2022	2021	2020
Amortization of defined benefit pension items ⁽¹⁾			
Prior service cost	\$ 279	\$ 296	\$ 290
Net loss	4,229	4,205	3,734
Total before tax	4,508	4,501	4,024
Tax benefit ⁽²⁾	(1,160)	(1,158)	(1,036)
Net of tax	3,348	3,343	2,988
Total reclassification for the period	\$ 3,348	\$ 3,343	\$ 2,988

(1) Amortization of these items is included in "Other (income) expense, net" in the consolidated income statements of both IDACORP and Idaho Power.

(2) The tax benefit is included in "Income tax expense" in the consolidated income statements of both IDACORP and Idaho Power.

20. RELATED PARTY TRANSACTIONS

IDACORP: Idaho Power performs corporate functions such as financial, legal, and management services for IDACORP and its subsidiaries. Idaho Power charges IDACORP for the costs of these services based on service agreements and other specifically identified costs. For these services, Idaho Power billed IDACORP \$0.9 million in 2022, \$0.8 million in 2021, and \$0.7 million in 2020.

At December 31, 2022 and 2021, Idaho Power had a \$56.2 million and \$2.0 million payable to IDACORP, respectively, which was included in its accounts payable to affiliates balance on its consolidated balance sheets, primarily related to income tax payments. At IDACORP, the receivable from Idaho Power is eliminated in consolidation.

Ida-West: Idaho Power purchases all of the power generated by four of Ida-West's hydropower projects located in Idaho. Idaho Power purchased \$7.9 million in 2022, \$8.2 million in 2021, and \$9.3 million in 2020 of power from Ida-West.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the shareholders and the Board of Directors of
IDACORP, Inc.:

Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheets of IDACORP, Inc. and subsidiaries (the “Company”) as of December 31, 2022 and 2021, the related consolidated statements of income, comprehensive income, equity, and cash flows, for each of the three years in the period ended December 31, 2022, and the related notes and the schedules listed in the Index at Item 8 (collectively referred to as the “financial statements”). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2022 and 2021, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2022, in conformity with accounting principles generally accepted in the United States of America.

We have also audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the Company’s internal control over financial reporting as of December 31, 2022, based on criteria established in *Internal Control - Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission and our report dated February 16, 2023, expressed an unqualified opinion on the Company’s internal control over financial reporting.

Basis for Opinion

These financial statements are the responsibility of the Company’s management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Critical Audit Matter

The critical audit matter communicated below is a matter arising from the current-period audit of the financial statements that was communicated or required to be communicated to the audit committee and that (1) relates to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the accounts or disclosures to which it relates.

Regulation of Utility Operations - Refer to Notes 1 and 3 to the financial statements

Critical Audit Matter Description

Idaho Power Company (Idaho Power), the principal operating subsidiary of the Company, is subject to rate regulation by the Federal Energy Regulatory Commission and the Idaho and Oregon Public Utility Commissions (the “Commissions”), which have jurisdiction with respect to the rates of electric distribution companies in Idaho and Oregon. Management has determined it meets the requirements under accounting principles generally accepted in the United States of America to prepare its financial statements applying the specialized rules to account for the effects of cost-based rate regulation. Accounting for the economics of rate regulation impacts multiple financial statement line items and disclosures, such as property, plant, and equipment; regulatory assets and liabilities; operating revenues; operation and maintenance expense; depreciation expense; and income tax expense.

Idaho Power's rates are subject to regulatory rate-setting processes. Regulatory decisions can have an impact on the recovery of costs, the rate of return earned on investment, and the timing and amount of assets to be recovered by rates. The Commissions' regulation of rates is premised on the full recovery of prudently incurred costs and a reasonable rate of return on invested capital. Decisions to be made by the Commissions in the future will impact the accounting for regulated operations, including decisions about the amount of allowable costs and return on invested capital included in rates and any refunds that may be required. While the Company has indicated it expects Idaho Power to recover costs from customers through regulated rates, there is a risk that the Commissions will not approve: (1) full recovery of the costs of providing utility service, or (2) full recovery of all amounts invested in the utility business and a reasonable return on that investment.

Additionally, consistent with orders and directives of the Commissions, unless contrary to applicable income tax guidance, Idaho Power does not record deferred income tax expense or benefit for certain income tax temporary differences and instead recognizes the tax impact currently (commonly referred to as flow-through accounting) for rate making and financial reporting. Therefore, Idaho Power's effective income tax rate is impacted as these differences arise and reverse. Idaho Power recognizes such adjustments as regulatory assets or liabilities if it is probable that such amounts will be recovered from or returned to customers in future rates.

We identified the impact of rate regulation as a critical audit matter due to the significant judgments made by management to support its assertions about impacted account balances and disclosures and the degree of subjectivity involved in assessing the impact of expected future regulatory orders on the financial statements. Management judgments include assessing the likelihood of (1) recovery in future rates of incurred costs and (2) a refund to customers for amounts collected prior to costs being incurred. Given that management's accounting judgments are based on assumptions about the outcome of future decisions by the Commissions, auditing these judgments required specialized knowledge of accounting for rate regulation and the rate setting process due to its inherent complexities.

How the Critical Audit Matter Was Addressed in the Audit

Our audit procedures related to the uncertainty of future decisions by the Commissions and the application of flow-through accounting for income taxes included the following, among others:

- We tested the effectiveness of management's controls over the evaluation of the likelihood of (1) the recovery in future rates of costs capitalized as property, plant, and equipment (2) recovery of costs deferred as regulatory assets, and (3) a refund or a future reduction in rates that should be reported as regulatory liabilities.
- We evaluated the Company's disclosures related to the impacts of rate regulation, including the balances recorded and regulatory developments.
- We read relevant regulatory orders issued by the Commissions for Idaho Power and evaluated whether such orders were appropriately reflected in the Company's financial statements.
- For selected regulatory assets and liabilities, we evaluated whether management had determined such amounts in accordance with regulatory orders.
- With the assistance of income tax specialists, we evaluated whether management had appropriately identified the income tax timing differences eligible for flow-through accounting and recorded such differences as adjustments to income tax expense and regulatory assets. We then assessed whether these regulatory assets were probable of being recovered through future rates by comparing methodology to current rate cases.

/s/ DELOITTE & TOUCHE LLP

Boise, Idaho
February 16, 2023

We have served as the Company's auditor since 1932.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the shareholder and the Board of Directors of
Idaho Power Company

Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheets of Idaho Power Company and subsidiary (the “Company”) as of December 31, 2022 and 2021, the related consolidated statements of income, comprehensive income, retained earnings, and cash flows, for each of the three years in the period ended December 31, 2022, and the related notes and the schedule listed in the Index at Item 8 (collectively referred to as the “financial statements”). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2022 and 2021, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2022, in conformity with accounting principles generally accepted in the United States of America.

We have also audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the Company’s internal control over financial reporting as of December 31, 2022, based on criteria established in *Internal Control - Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission and our report dated February 16, 2023, expressed an unqualified opinion on the Company’s internal control over financial reporting.

Basis for Opinion

These financial statements are the responsibility of the Company’s management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Critical Audit Matter

The critical audit matter communicated below is a matter arising from the current-period audit of the financial statements that was communicated or required to be communicated to the audit committee and that (1) relates to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the accounts or disclosures to which it relates.

Regulation of Utility Operations - Refer to Notes 1 and 3 to the financial statements

Critical Audit Matter Description

The Company is subject to rate regulation by the Federal Energy Regulatory Commission and the Idaho and Oregon Public Utility Commissions (the “Commissions”), which have jurisdiction with respect to the rates of electric distribution companies in Idaho and Oregon. Management has determined it meets the requirements under accounting principles generally accepted in the United States of America to prepare its financial statements applying the specialized rules to account for the effects of cost-based rate regulation. Accounting for the economics of rate regulation impacts multiple financial statement line items and disclosures, such as property, plant, and equipment; regulatory assets and liabilities; operating revenues; operation and maintenance expense; depreciation expense; and income tax expense.

The Company's rates are subject to regulatory rate-setting processes. Regulatory decisions can have an impact on the recovery of costs, the rate of return earned on investment, and the timing and amount of assets to be recovered by rates. The Commissions' regulation of rates is premised on the full recovery of prudently incurred costs and a reasonable rate of return on invested capital. Decisions to be made by the Commissions in the future will impact the accounting for regulated operations, including decisions about the amount of allowable costs and return on invested capital included in rates and any refunds that may be required. While the Company has indicated it expects to recover costs from customers through regulated rates, there is a risk that the Commissions will not approve: (1) full recovery of the costs of providing utility service, or (2) full recovery of all amounts invested in the utility business and a reasonable return on that investment.

Additionally, consistent with orders and directives of the Commissions, unless contrary to applicable income tax guidance, the Company does not record deferred income tax expense or benefit for certain income tax temporary differences and instead recognizes the tax impact currently (commonly referred to as flow-through accounting) for rate making and financial reporting. Therefore, the Company's effective income tax rate is impacted as these differences arise and reverse. The Company recognizes such adjustments as regulatory assets or liabilities if it is probable that such amounts will be recovered from or returned to customers in future rates.

We identified the impact of rate regulation as a critical audit matter due to the significant judgments made by management to support its assertions about impacted account balances and disclosures and the degree of subjectivity involved in assessing the impact of expected future regulatory orders on the financial statements. Management judgments include assessing the likelihood of (1) recovery in future rates of incurred costs and (2) a refund to customers for amounts collected prior to costs being incurred. Given that management's accounting judgments are based on assumptions about the outcome of future decisions by the Commissions, auditing these judgments required specialized knowledge of accounting for rate regulation and the rate setting process due to its inherent complexities.

How the Critical Audit Matter Was Addressed in the Audit

Our audit procedures related to the uncertainty of future decisions by the Commissions and the application of flow-through accounting for income taxes included the following, among others:

- We tested the effectiveness of management's controls over the evaluation of the likelihood of (1) the recovery in future rates of costs capitalized as property, plant, and equipment (2) recovery of costs deferred as regulatory assets, and (3) a refund or a future reduction in rates that should be reported as regulatory liabilities.
- We evaluated the Company's disclosures related to the impacts of rate regulation, including the balances recorded and regulatory developments.
- We read relevant regulatory orders issued by the Commissions for the Company and evaluated whether such orders were appropriately reflected in the Company's financial statements.
- For selected regulatory assets and liabilities, we evaluated whether management had determined such amounts in accordance with regulatory orders.
- With the assistance of income tax specialists, we evaluated whether management had appropriately identified the income tax timing differences eligible for flow-through accounting and recorded such differences as adjustments to income tax expense and regulatory assets. We then assessed whether these regulatory assets were probable of being recovered through future rates by comparing methodology to current rate cases.

/s/ DELOITTE & TOUCHE LLP

Boise, Idaho
February 16, 2023

We have served as the Company's auditor since 1932.

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

None.

ITEM 9A. CONTROLS AND PROCEDURES

Disclosure Controls and Procedures - IDACORP, Inc.

The Chief Executive Officer and Chief Financial Officer of IDACORP, Inc., based on their evaluation of IDACORP, Inc.'s disclosure controls and procedures (as defined in Exchange Act Rule 13a-15(e)) as of December 31, 2022, have concluded that IDACORP, Inc.'s disclosure controls and procedures are effective as of that date.

Internal Control Over Financial Reporting - IDACORP, Inc.

Management's Annual Report on Internal Control Over Financial Reporting

The management of IDACORP is responsible for establishing and maintaining adequate internal control over financial reporting for IDACORP. Internal control over financial reporting is defined in Rule 13a-15(f) promulgated under the Securities Exchange Act of 1934 as a process designed by, or under the supervision of, the company's principal executive and principal financial officers and effected by the company's board of directors, management and other personnel, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with accounting principles generally accepted in the United States of America and includes those policies and procedures that:

- pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the company;
- provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with accounting principles generally accepted in the United States of America, and that receipts and expenditures of the company are being made only in accordance with the authorizations of management and directors of the company; and
- provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

IDACORP's management assessed the effectiveness of the company's internal control over financial reporting as of December 31, 2022. In making this assessment, the company's management used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission in *Internal Control-Integrated Framework (2013)*.

Based on its assessment, management concluded that, as of December 31, 2022, IDACORP's internal control over financial reporting is effective based on those criteria.

IDACORP's independent registered public accounting firm has audited the financial statements included in this Annual Report on Form 10-K for the year ended December 31, 2022, and issued a report, which appears on the next page and expresses an unqualified opinion on the effectiveness of IDACORP's internal control over financial reporting as of December 31, 2022.

February 16, 2023

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the shareholders and the Board of Directors of
IDACORP, Inc.

Opinion on Internal Control over Financial Reporting

We have audited the internal control over financial reporting of IDACORP, Inc. and subsidiaries (the “Company”) as of December 31, 2022, based on criteria established in *Internal Control - Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). In our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of December 31, 2022, based on criteria established in *Internal Control - Integrated Framework (2013)* issued by COSO.

We have also audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the consolidated financial statements as of and for the year ended December 31, 2022, of the Company and our report dated February 16, 2023, expressed an unqualified opinion on those financial statements.

Basis for Opinion

The Company’s management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting, included in the accompanying Management’s Annual Report on Internal Control Over Financial Reporting. Our responsibility is to express an opinion on the Company’s internal control over financial reporting based on our audit. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk, and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

Definition and Limitations of Internal Control over Financial Reporting

A company’s internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

/s/ DELOITTE & TOUCHE LLP

Boise, Idaho
February 16, 2023

Disclosure Controls and Procedures - Idaho Power Company

The Chief Executive Officer and Chief Financial Officer of Idaho Power Company, based on their evaluation of Idaho Power Company's disclosure controls and procedures (as defined in Exchange Act Rule 13a-15(e)) as of December 31, 2022, have concluded that Idaho Power Company's disclosure controls and procedures are effective as of that date.

Internal Control Over Financial Reporting - Idaho Power Company

Management's Annual Report on Internal Control Over Financial Reporting

The management of Idaho Power Company (Idaho Power) is responsible for establishing and maintaining adequate internal control over financial reporting of Idaho Power. Internal control over financial reporting is defined in Rule 13a-15(f) promulgated under the Securities Exchange Act of 1934 as a process designed by, or under the supervision of, the company's principal executive and principal financial officers and effected by the company's board of directors, management and other personnel, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with accounting principles generally accepted in the United States of America and includes those policies and procedures that:

- pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the company;
- provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with accounting principles generally accepted in the United States of America, and that receipts and expenditures of the company are being made only in accordance with the authorizations of management and directors of the company; and
- provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Idaho Power's management assessed the effectiveness of the company's internal control over financial reporting as of December 31, 2022. In making this assessment, the company's management used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission in *Internal Control-Integrated Framework (2013)*.

Based on its assessment, management concluded that, as of December 31, 2022, Idaho Power's internal control over financial reporting is effective based on those criteria.

Idaho Power's independent registered public accounting firm has audited the financial statements included in this Annual Report on Form 10-K for the year ended December 31, 2022, and issued a report which appears on the next page and expresses an unqualified opinion on the effectiveness of Idaho Power's internal control over financial reporting as of December 31, 2022.

February 16, 2023

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the shareholder and the Board of Directors of
Idaho Power Company

Opinion on Internal Control over Financial Reporting

We have audited the internal control over financial reporting of Idaho Power Company and subsidiary (the “Company”) as of December 31, 2022, based on criteria established in *Internal Control - Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). In our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of December 31, 2022, based on criteria established in *Internal Control - Integrated Framework (2013)* issued by COSO.

We have also audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the consolidated financial statements as of and for the year ended December 31, 2022, of the Company and our report dated February 16, 2023, expressed an unqualified opinion on those financial statements.

Basis for Opinion

The Company’s management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting, included in the accompanying Management’s Annual Report on Internal Control Over Financial Reporting. Our responsibility is to express an opinion on the Company’s internal control over financial reporting based on our audit. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk, and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

Definition and Limitations of Internal Control over Financial Reporting

A company’s internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

/s/ DELOITTE & TOUCHE LLP

Boise, Idaho
February 16, 2023

Changes in Internal Control Over Financial Reporting - IDACORP, Inc. and Idaho Power Company

There have been no changes in IDACORP, Inc.'s or Idaho Power Company's internal control over financial reporting during the quarter ended December 31, 2022, that have materially affected, or are reasonably likely to materially affect, IDACORP, Inc.'s or Idaho Power Company's internal control over financial reporting.

ITEM 9B. OTHER INFORMATION

None.

ITEM 9C. DISCLOSURE REGARDING FOREIGN JURISDICTIONS THAT PREVENT INSPECTIONS

Not applicable.

PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS, AND CORPORATE GOVERNANCE

The portions of IDACORP's definitive proxy statement appearing under the captions "Proposal No. 1: Election of Directors," "Delinquent Section 16(a) Reports," "Board of Directors - Committees of the Board of Directors - Audit Committee," "Corporate Governance at IDACORP - Codes of Business Conduct," and "Corporate Governance at IDACORP - Certain Relationships and Related Transactions" to be filed pursuant to Regulation 14A for the 2023 annual meeting of shareholders are hereby incorporated by reference.

Information regarding IDACORP's executive officers required by this item appears in Item 1 of this report under "Executive Officers of the Registrants."

ITEM 11. EXECUTIVE COMPENSATION

The portion of IDACORP's definitive proxy statement appearing under the caption "Executive Compensation" to be filed pursuant to Regulation 14A for the 2023 annual meeting of shareholders is hereby incorporated by reference.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

The portion of IDACORP's definitive proxy statement appearing under the caption "Security Ownership of Directors, Executive Officers, and Five-Percent Shareholders" to be filed pursuant to Regulation 14A for the 2023 annual meeting of shareholders is hereby incorporated by reference. The table below includes information as of December 31, 2022, with respect to the IDACORP 2000 Long-Term Incentive and Compensation Plan (LTICP) pursuant to which equity securities of IDACORP may be issued.

Equity Compensation Plan Information

Plan Category	(a) Number of securities to be issued upon exercise of outstanding options, warrants and rights	(b) Weighted-average exercise price of outstanding warrants and rights	(c) Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Equity compensation plans approved by shareholders	229,236 ⁽¹⁾	\$ — ⁽²⁾	350,763 ⁽³⁾
Equity compensation plans not approved by shareholders	—	\$ —	—
Total	229,236	\$ —	350,763

(1) Represents shares subject to outstanding time-based restricted stock units, performance-based restricted stock units (at target), and deferred director stock unit awards, all under the LTICP. Restricted stock unit awards and director deferred stock unit awards may be settled only for shares of common stock on a one-for-one basis.

(2) None of the outstanding awards included in column (a) have an exercise price.

(3) Shares under the LTICP may be issued in connection with stock options, stock appreciation rights, restricted stock, restricted stock units, performance units, performance shares, or other equity-based awards.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE

The portions of IDACORP’s definitive proxy statement appearing under the captions “Certain Relationships and Related Transactions” and “Corporate Governance at IDACORP – Director Independence and Executive Sessions” to be filed pursuant to Regulation 14A for the 2023 annual meeting of shareholders are hereby incorporated by reference.

ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES

IDACORP: The portion of IDACORP’s definitive proxy statement appearing under the caption “Independent Accountant Billings” in the proxy statement to be filed pursuant to Regulation 14A for the 2023 annual meeting of shareholders is hereby incorporated by reference.

Idaho Power: The table below presents the aggregate fees of Idaho Power’s principal independent registered public accounting firm, Deloitte & Touche LLP, billed or is expected to bill to Idaho Power for the fiscal years ended December 31, 2022 and 2021:

	2022	2021
Audit fees	\$ 1,695,995	\$ 1,526,750
Audit-related fees ⁽¹⁾	6,872	—
Tax fees ⁽¹⁾	—	19,885
All other fees ⁽²⁾	8,294	12,050
Total	\$ 1,711,161	\$ 1,558,685

(1) Includes fees for consultation related to tax planning and accounting.

(2) Accounting research tool subscription and fees for finance and accounting conference attendance.

Policy on Audit Committee Pre-Approval:

Idaho Power and the Audit Committee are committed to ensuring the independence of the independent registered public accounting firm, both in fact and in appearance. In this regard, the Audit Committee has established and periodically reviews a pre-approval policy for audit and non-audit services. For 2022 and 2021, all audit and non-audit services and all fees paid in connection with those services were pre-approved by the Audit Committee.

In addition to the audits of Idaho Power’s consolidated financial statements, the independent public accounting firm may be engaged to provide certain audit-related, tax, and other services. The Audit Committee must pre-approve all services performed by the independent public accounting firm to assure that the provision of those services does not impair the public accounting firm’s independence. The services that the Audit Committee will consider include: audit services such as attest services,

changes in the scope of the audit of the financial statements, and the issuance of comfort letters and consents in connection with financings; audit-related services such as internal control reviews and assistance with internal control reporting requirements; attest services related to financial reporting that are not required by statute or regulation, and accounting consultations and audits related to proposed transactions and new or proposed accounting rules, standards and interpretations; and tax compliance and planning services. Unless a type of service to be provided by the independent public accounting firm has received general pre-approval, it will require specific pre-approval by the Audit Committee. In addition, any proposed services exceeding pre-approved cost levels will require specific pre-approval by the Audit Committee. Under the pre-approval policy, the Audit Committee has delegated to the Chairman of the Audit Committee pre-approval authority for proposed services; however, the Chairman must report any pre-approval decisions to the Audit Committee at its next scheduled meeting.

Any request to engage the independent public accounting firm to provide a service which has not received general pre-approval must be submitted as a written proposal to Idaho Power’s Chief Financial Officer with a copy to the General Counsel. The request must include a detailed description of the service to be provided, the proposed fee, and the business reasons for engaging the independent public accounting firm to provide the service. Upon approval by the Chief Financial Officer, the General Counsel, and the independent public accounting firm that the proposed engagement complies with the terms of the pre-approval policy and the applicable rules and regulations, the request will be presented to the Audit Committee or the Audit Committee Chairman, as the case may be, for pre-approval.

In determining whether to pre-approve the engagement of the independent public accounting firm, the Audit Committee or the Committee Chairman, as the case may be, must consider, among other things, the pre-approval policy, applicable rules and regulations, and whether the nature of the engagement and the related fees are consistent with the following principles:

- the independent public accounting firm cannot function in the role of management of Idaho Power; and
- the independent public accounting firm cannot audit its own work.

The pre-approval policy and separate supplements to the pre-approval policy describe the specific audit, audit-related, tax, and other services that have the general pre-approval of the Audit Committee. The term of any pre-approval is 12 months from the date of pre-approval, unless the Audit Committee specifically provides for a different period. The Audit Committee will periodically revise the list of pre-approved services, based on subsequent determinations.

PART IV

ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES

(1) and (2) Refer to Part II, Item 8 - “Financial Statements” for a complete listing of consolidated financial statements and financial statement schedules.

(3) Exhibits. Note Regarding Reliance on Statements in Agreements: The agreements filed as exhibits to IDACORP's and Idaho Power's Annual Report on Form 10-K for the year ended December 31, 2022, are filed to provide information regarding their terms and are not intended to provide any other factual or disclosure information about IDACORP, Inc., Idaho Power Company, or the other parties to the agreements. Some of the agreements contain statements, representations, and warranties by each of the parties to the applicable agreement. These representations and warranties have been made solely for the benefit of the other parties to the applicable agreement and (a) should not in all instances be treated as categorical statements of fact, but rather as a way of allocating the risk to one of the parties to the agreement if those statements prove to be inaccurate; (b) have been qualified by disclosures that were made to the other party, which disclosures are not necessarily reflected in the agreement; (c) may apply standards of materiality in a way that is different from what may be viewed as material to investors; and (d) were made only as of the date of the applicable agreement or such other date or dates as may be specified in the agreement and are subject to more recent developments. Accordingly, readers should not rely upon the statements, representations, or warranties made in the agreements.

Exhibit No.	Exhibit Description	Incorporated by Reference				Included Herewith
		Form	File No.	Exhibit No.	Date	
2	Agreement and Plan of Exchange between IDACORP, Inc. and Idaho Power Company, dated as of February 2, 1998	S-4	333-48031	A	3/16/1998	
3.1	Restated Articles of Incorporation of Idaho Power Company as filed with the Secretary of State of Idaho on June 30, 1989	S-3 Post-Effective Amend. No. 2	33-00440*	4(a)(xiii)	6/30/1989	

Exhibit No.	Exhibit Description	Incorporated by Reference				Included Herewith
		Form	File No.	Exhibit No.	Date	
3.2	Statement of Resolution Establishing Terms of Flexible Auction Series A, Serial Preferred Stock, Without Par Value (cumulative stated value of \$100,000 per share) of Idaho Power Company, as filed with the Secretary of State of Idaho on November 5, 1991	S-3	33-65720*	4(a)(ii)	7/7/1993	
3.3	Statement of Resolution Establishing Terms of 7.07% Serial Preferred Stock, Without Par Value (cumulative stated value of \$100 per share) of Idaho Power Company, as filed with the Secretary of State of Idaho on June 30, 1993	S-3	33-65720*	4(a)(iii)	7/7/1993	
3.4	Articles of Share Exchange, as filed with the Secretary of State of Idaho on September 29, 1998	S-8 Post-Effective Amend. No. 1	33-56071-99	3(d)	10/1/1998	
3.5	Articles of Amendment to Restated Articles of Incorporation of Idaho Power Company, as filed with the Secretary of State of Idaho on June 15, 2000	10-Q	1-3198	3(a)(iii)	8/4/2000	
3.6	Articles of Amendment to Restated Articles of Incorporation of Idaho Power Company, as filed with the Secretary of State of Idaho on January 21, 2005	8-K	1-3198	3.3	1/26/2005	
3.7	Articles of Amendment to Restated Articles of Incorporation of Idaho Power Company, as amended, as filed with the Secretary of State of Idaho on November 19, 2007	8-K	1-3198	3.3	11/19/2007	
3.8	Articles of Amendment to Restated Articles of Incorporation of Idaho Power Company, as amended, as filed with the Secretary of State of Idaho on May 18, 2012	8-K	1-3198	3.14	5/21/2012	
3.9	Amended Bylaws of Idaho Power Company, amended on November 15, 2007 and presently in effect	8-K	1-3198	3.2	11/19/2007	
3.10	Articles of Incorporation of IDACORP, Inc.	S-3	333-64737	3.1	11/4/1998	
3.11	Articles of Amendment to Articles of Incorporation of IDACORP, Inc. as filed with the Secretary of State of Idaho on March 9, 1998	S-3 Amend. No. 1	333-64737	3.2	11/4/1998	
3.12	Articles of Amendment to Articles of Incorporation of IDACORP, Inc. creating A Series Preferred Stock, without par value, as filed with the Secretary of State of Idaho on September 17, 1998	S-3 Post-Effective Amend. No. 1	333-00139-9 9	3(b)	9/22/1998	
3.13	Articles of Amendment to Articles of Incorporation of IDACORP, Inc., as amended, as filed with the Secretary of State of Idaho on May 18, 2012	8-K	1-14465	3.13	5/21/2012	
3.14	Amended and Restated Bylaws of IDACORP, Inc., amended on October 29, 2014 and presently in effect	10-Q	1-14465	3.15	10/30/2014	
4.1	Mortgage and Deed of Trust, dated as of October 1, 1937, between Idaho Power Company and Deutsche Bank Trust Company Americas (formerly known as Bankers Trust Company) and R. G. Page, as Trustees		2-3413*	B-2		
4.2	Idaho Power Company Supplemental Indentures to Mortgage and Deed of Trust:					
	File number 1-MD, as Exhibit B-2-a, First, July 1, 1939*					
	File number 2-5395, as Exhibit 7-a-3, Second, November 15, 1943*					
	File number 2-7237, as Exhibit 7-a-4, Third, February 1, 1947*					
	File number 2-7502, as Exhibit 7-a-5, Fourth, May 1, 1948*					
	File number 2-8398, as Exhibit 7-a-6, Fifth, November 1, 1949*					
	File number 2-8973, as Exhibit 7-a-7, Sixth, October 1, 1951*					
	File number 2-12941, as Exhibit 2-C-8, Seventh, January 1, 1957*					
	File number 2-13688, as Exhibit 4-J, Eighth, July 15, 1957*					
	File number 2-13689, as Exhibit 4-K, Ninth, November 15, 1957*					
	File number 2-14245, as Exhibit 4-L, Tenth, April 1, 1958*					
	File number 2-14366, as Exhibit 2-L, Eleventh, October 15, 1958*					
	File number 2-14935, as Exhibit 4-N, Twelfth, May 15, 1959*					
	File number 2-18976, as Exhibit 4-O, Thirteenth, November 15, 1960*					
	File number 2-18977, as Exhibit 4-Q, Fourteenth, November 1, 1961*					
	File number 2-22988, as Exhibit 4-B-16, Fifteenth, September 15, 1964*					

Exhibit No.	Exhibit Description	Incorporated by Reference				Included Herewith
		Form	File No.	Exhibit No.	Date	
	File number 2-24578, as Exhibit 4-B-17, Sixteenth, April 1, 1966*					
	File number 2-25479, as Exhibit 4-B-18, Seventeenth, October 1, 1966*					
	File number 2-45260, as Exhibit 2(c), Eighteenth, September 1, 1972*					
	File number 2-49854, as Exhibit 2(c), Nineteenth, January 15, 1974*					
	File number 2-51722, as Exhibit 2(c)(i), Twentieth, August 1, 1974*					
	File number 2-51722, as Exhibit 2(c)(ii), Twenty-first, October 15, 1974*					
	File number 2-57374, as Exhibit 2(c), Twenty-second, November 15, 1976*					
	File number 2-62035, as Exhibit 2(c), Twenty-third, August 15, 1978*					
	File number 33-34222, as Exhibit 4(d)(iii), Twenty-fourth, September 1, 1979*					
	File number 33-34222, as Exhibit 4(d)(iv), Twenty-fifth, November 1, 1981*					
	File number 33-34222, as Exhibit 4(d)(v), Twenty-sixth, May 1, 1982*					
	File number 33-34222, as Exhibit 4(d)(vi), Twenty-seventh, May 1, 1986*					
	File number 33-00440, as Exhibit 4(c)(iv), Twenty-eighth, June 30, 1989*					
	File number 33-34222, as Exhibit 4(d)(vii), Twenty-ninth, January 1, 1990*					
	File number 33-65720, as Exhibit 4(d)(iii), Thirtieth, January 1, 1991*					
	File number 33-65720, as Exhibit 4(d)(iv), Thirty-first, August 15, 1991*					
	File number 33-65720, as Exhibit 4(d)(v), Thirty-second, March 15, 1992*					
	File number 33-65720, as Exhibit 4(d)(vi), Thirty-third, April 1, 1993*					
	File number 1-3198, Form 8-K, filed on 12/20/93, as Exhibit 4, Thirty-fourth, December 1, 1993*					
	File number 1-3198, Form 8-K, filed on 11/21/00, as Exhibit 4, Thirty-fifth, November 1, 2000					
	File number 1-3198, Form 8-K, filed on 10/1/01, as Exhibit 4, Thirty-sixth, October 1, 2001					
	File number 1-3198, Form 8-K, filed on 4/16/03, as Exhibit 4, Thirty-seventh, April 1, 2003					
	File number 1-3198, Form 10-Q for the quarter ended June 30, 2003, filed on 8/7/03, as Exhibit 4(a)(iii), Thirty-eighth, May 15, 2003					
	File number 1-3198, Form 10-Q for the quarter ended September 30, 2003, filed on 11/6/03, as Exhibit 4(a)(iv), Thirty-ninth, October 1, 2003					
	File number 1-3198, Form 8-K filed on 5/10/05, as Exhibit 4, Fortieth, May 1, 2005					
	File number 1-3198, Form 8-K filed on 10/10/06, as Exhibit 4, Forty-first, October 1, 2006					
	File number 1-3198, Form 8-K filed on 6/4/07, as Exhibit 4, Forty-second, May 1, 2007					
	File number 1-3198, Form 8-K filed on 9/26/07, as Exhibit 4, Forty-third, September 1, 2007					
	File number 1-3198, Form 8-K filed on 4/3/08, as Exhibit 4, Forty-fourth, April 1, 2008					
	File number 1-3198, Form 10-K filed on 2/23/10, as Exhibit 4.10, Forty-fifth, February 1, 2010					
	File number 1-3198, Form 8-K filed on 6/18/10, as Exhibit 4, Forty-sixth, June 1, 2010					
	File number 1-3198, Form 8-K filed on 7/12/2013, as Exhibit 4.1, Forty-seventh, July 1, 2013					
	File number 1-3198, Form 8-K filed on 9/27/2016, as Exhibit 4.1, Forty-eighth, September 1, 2016					
	File number 1-3198, Form 8-K filed on 6/8/2020, as Exhibit 4.1, Forty-ninth, June 5, 2020					
	File number 1-3198, Form 8-K filed on 6/30/2022, as Exhibit 4.1, Fiftieth, June 30, 2022					
	File number 1-3198, Form 10-Q filed on 11/3/2022, as Exhibit 4.1, Fifty-first, October 14, 2022					
	File number 1-3198, Form 8-K filed on 12/22/2022, as Exhibit 4.1, Fifty-second, December 20, 2022					
4.3	Instruments relating to Idaho Power Company American Falls bond guarantee (see Exhibit 10.13)	10-Q	1-3198	4(b)	8/4/2000	
4.4	Agreement of Idaho Power Company to furnish certain debt instruments	S-3	33-65720*	4(f)	7/7/1993	
4.5	Agreement and Plan of Merger dated March 10, 1989, between Idaho Power Company, a Maine corporation, and Idaho Power Migrating Corporation	S-3 Post-Effective Amend. No. 2	33-00440*	2(a)(iii)	6/30/1989	
4.6	Indenture for Senior Debt Securities dated as of February 1, 2001, between IDACORP, Inc. and Deutsche Bank Trust Company Americas (formerly known as Bankers Trust Company), as trustee	8-K	1-14465	4.1	2/28/2001	
4.7	First Supplemental Indenture dated as of February 1, 2001 to Indenture for Senior Debt Securities dated as of February 1, 2001 between IDACORP, Inc. and Deutsche Bank Trust Company Americas (formerly known as Bankers Trust Company), as trustee	8-K	1-14465	4.2	2/28/2001	

Exhibit No.	Exhibit Description	Incorporated by Reference				Included Herewith
		Form	File No.	Exhibit No.	Date	
4.8	Indenture for Debt Securities dated as of August 1, 2001 between Idaho Power Company and Deutsche Bank Trust Company Americas (formerly known as Bankers Trust Company), as trustee	S-3	333-67748	4.13	8/16/2001	
4.9	Idaho Power Company Instrument of Further Assurance relating to Mortgage and Deed of Trust, dated as of August 3, 2010	10-Q	1-3198	4.12	8/5/2010	
4.10	Description of the Registrant's Securities	10-K	1-14465, 1-3198	4.10	2/18/21	
10.1	Amended and Restated Agreement for the Operation of the Jim Bridger Project, dated December 11, 2014, between Idaho Power Company and PacifiCorp	10-K	1-14465, 1-3198	10.4	2/19/2015	
10.2	Amended and Restated Agreement for the Ownership of the Jim Bridger Project, dated December 11, 2014, between Idaho Power Company and PacifiCorp	10-K	1-14465, 1-3198	10.5	2/19/2015	
10.3	Framework Agreement, dated October 1, 1984, between the State of Idaho and Idaho Power Company relating to Idaho Power Company's Swan Falls and Snake River water rights	S-3	33-65720*	10(h)	7/7/1993	
10.4	Agreement, dated October 25, 1984, between the State of Idaho and Idaho Power Company, relating to the agreement filed as Exhibit 10.3	S-3	33-65720*	10(h)(i)	7/7/1993	
10.5	Contract to Implement, dated October 25, 1984, between the State of Idaho and Idaho Power Company, relating to the agreement filed as Exhibit 10.3	S-3	33-65720*	10(h)(ii)	7/7/1993	
10.6	Settlement Agreement, dated March 25, 2009, between the State of Idaho and Idaho Power Company relating to the agreement filed as Exhibit 10.3	10-Q	1-14465*	10.58	5/7/2009	
10.7	Agreement Regarding the Ownership, Construction, Operation and Maintenance of the Milner Hydroelectric Project (FERC No. 2899), dated January 22, 1990, between Idaho Power Company and the Twin Falls Canal Company and the Northside Canal Company Limited	S-3	33-65720*	10(m)	7/7/1993	
10.8	Credit Agreement, dated November 6, 2015, among IDACORP, Inc., Wells Fargo Bank, National Association, as administrative agent, swingline lender, and LC issuer, JPMorgan Chase Bank, N.A., as syndication agent and LC issuer, KeyBank National Association and MUFG Union Bank, N.A., as documentation agents and LC Issuers, and Wells Fargo Securities, LLC, J.P. Morgan Securities LLC, Keybank Capital Markets Inc., and MUFG Union Bank, N.A., as joint lead arrangers and joint book runners, and the other lenders named therein	8-K	1-14465, 1-3198	10.1	11/9/2015	
10.9	Credit Agreement, dated November 6, 2015, among Idaho Power Company, Wells Fargo Bank, National Association, as administrative agent, swingline lender, and LC issuer, JPMorgan Chase Bank, N.A., as syndication agent and LC issuer, KeyBank National Association and MUFG Union Bank, N.A., as documentation agents and LC Issuers, and Wells Fargo Securities, LLC, J.P. Morgan Securities LLC, Keybank Capital Markets, Inc., and MUFG Union Bank, N.A., as joint lead arrangers and joint book runners, and the other lenders named therein	8-K	1-14465, 1-3198	10.2	11/9/2015	
10.10	First Amendment to Credit Agreement, dated December 6, 2019, among IDACORP, Inc., Wells Fargo Bank, National Association, as administrative agent, swingline lender, and LC issuer; JPMorgan Chase Bank, N.A., as syndication agent and LC issuer; KeyBank National Association and MUFG Bank, LTD., as documentation agents and LC Issuers; Wells Fargo Securities, LLC, and JPMorgan Chase Bank, N.A., as joint lead arrangers and joint book runners; and the other lenders named therein	8-K	1-14465, 1-3198	10.1	12/10/2019	

Exhibit No.	Exhibit Description	Incorporated by Reference				Included Herewith
		Form	File No.	Exhibit No.	Date	
10.11	First Amendment to Credit Agreement, dated December 6, 2019, among Idaho Power Company, Wells Fargo Bank, National Association, as administrative agent, swingline lender, and LC issuer; JPMorgan Chase Bank, N.A., as syndication agent and LC issuer; KeyBank National Association and MUFG Bank, LTD., as documentation agents and LC Issuers; Wells Fargo Securities, LLC, and JPMorgan Chase Bank, N.A., as joint lead arrangers and joint book runners; and the other lenders named therein	8-K	1-14465, 1-3198	10.2	12/10/2019	
10.12	Second Amendment to Credit Agreement, dated December 3, 2021, among IDACORP, Inc., Wells Fargo Bank, National Association, as administrative agent, an extending lender, swingline lender, and LC issuer; JPMorgan Chase Bank, N.A.; KeyBank National Association and MUFG Union Bank, N.A., as extending lenders and LC Issuers; and the other financial institutions party thereto	8-K	1-14465, 1-3198	10.1	12/3/2021	
10.13	Second Amendment to Credit Agreement, dated December 3, 2021, among Idaho Power Company, Wells Fargo Bank, National Association, as administrative agent, an extending lender, swingline lender, and LC issuer; JPMorgan Chase Bank, N.A.; KeyBank National Association and MUFG Union Bank, N.A., as extending lenders and LC Issuers; and the other financial institutions party thereto	8-K	1-14465, 1-3198	10.2	12/3/2021	
10.14	Third Amendment to Credit Agreement, dated November 18, 2022, among IDACORP, Inc., Wells Fargo Bank, National Association, as administrative agent, an extending lender, swingline lender, and LC issuer; JPMorgan Chase Bank, N.A.; and MUFG Union Bank, N.A., as extending lenders and LC Issuers; and the other financial institutions party thereto	8-K	1-14465, 1-3198	10.1	11/23/2022	
10.15	Third Amendment to Credit Agreement, dated November 18, 2022, among Idaho Power Company, Wells Fargo Bank, National Association, as administrative agent, an extending lender, swingline lender, and LC issuer; JPMorgan Chase Bank, N.A.; and MUFG Union Bank, N.A., as extending lenders and LC Issuers; and the other financial institutions party thereto	8-K	1-14465, 1-3198	10.2	11/23/2022	
10.16	Term Loan Credit Agreement, dated March 4, 2022, among Idaho Power Company, Wells Fargo Bank, National Association, as administrative agent, and U.S. Bank National Association	8-K	1-14465, 1-3198	10.1	3/4/2022	
10.17	Loan Agreement, dated October 1, 2006, between Sweetwater County, Wyoming and Idaho Power Company	8-K	1-3198	10.1	10/10/2006	
10.18	Guaranty Agreement, dated April 11, 2000, between Idaho Power Company and Bank One Trust Company, N.A., as Trustee, relating to \$19,885,000 American Falls Replacement Dam Refinancing Bonds of the American Falls Reservoir District, Idaho	10-Q	1-3198	10(c)	8/4/2000	
10.19 ¹	Idaho Power Company Security Plan for Senior Management Employees I, amended and restated effective December 31, 2004, and as further amended November 20, 2008	10-K	1-14465, 1-3198	10.15	2/26/2009	
10.20 ¹	Amendment, dated September 19, 2012, to the Idaho Power Company Security Plan for Senior Management Employees I	10-Q	1-14465, 1-3198	10.62	11/1/2012	
10.21 ¹	Idaho Power Company Security Plan for Senior Management Employees II, as amended and restated February 8, 2017	10-K	1-14465, 1-3198	10.31	2/23/2017	
10.22 ¹	Amendment to the Idaho Power Company Security Plan for Senior Management Employees II, as amended May 17, 2017	10-Q	1-14465, 1-3198	10.1	8/3/2017	
10.23 ¹	Idaho Power Company Security Plan for Board of Directors - a non-qualified deferred compensation plan, as amended and restated effective July 20, 2006	10-Q	1-14465, 1-3198	10(h)(viii)	11/2/2006	
10.24 ¹	IDACORP, Inc. Non-Employee Directors Stock Compensation Plan, as amended February 10, 2022	10-K	1-14465, 1-3198	10.21	2/17/2022	

Exhibit No.	Exhibit Description	Incorporated by Reference				Included Herewith
		Form	File No.	Exhibit No.	Date	
10.25 ¹	Form of Officer Indemnification Agreement between IDACORP, Inc. and Officers of IDACORP, Inc. and Idaho Power Company, as amended July 20, 2006	10-Q	1-14465, 1-3198	10(h)(xix)	11/2/2006	
10.26 ¹	Form of Director Indemnification Agreement between IDACORP, Inc. and Directors of IDACORP, Inc., as amended July 20, 2006	10-Q	1-14465, 1-3198	10(h)(xx)	11/2/2006	
10.27 ¹	Form of Amended and Restated Change in Control Agreement between IDACORP, Inc. and Officers of IDACORP and Idaho Power Company (senior vice president and higher), approved November 20, 2008	10-K	1-14465, 1-3198	10.24	2/26/2009	
10.28 ¹	Form of Amended and Restated Change in Control Agreement between IDACORP, Inc. and Officers of IDACORP and Idaho Power Company (below senior vice president), approved November 20, 2008	10-K	1-14465, 1-3198	10.25	2/26/2009	
10.29 ¹	Form of Amended and Restated Change in Control Agreement between IDACORP, Inc. and Officers of IDACORP, Inc. and Idaho Power Company, approved March 17, 2010	8-K	1-14465, 1-3198	10.1	3/24/2010	
10.30 ¹	IDACORP, Inc. and/or Idaho Power Company Executive Officers with Amended and Restated Change in Control Agreements chart					X
10.31 ¹	IDACORP, Inc. 2000 Long-Term Incentive and Compensation Plan, as amended and restated February 9, 2017	10-K	1-14465, 1-3198	10.41	2/23/2017	
10.32 ¹	IDACORP, Inc. 2000 Long-Term Incentive and Compensation Plan - Form of Restricted Unit Award Agreement (Time Vesting)	10-K	1-14465, 1-3198	10.30	2/21/2019	
10.33 ¹	IDACORP, Inc. 2000 Long-Term Incentive and Compensation Plan - Form of Performance Unit Award Agreement (Performance with Total Shareholder Return Goal)	10-K	1-14465, 1-3198	10.31	2/21/2019	
10.34 ¹	IDACORP, Inc. 2000 Long-Term Incentive and Compensation Plan - Form of Performance Unit Award Agreement (Performance with Cumulative Earnings Per Share Goal)	10-K	1-14465, 1-3198	10.32	2/21/2019	
10.35 ¹	IDACORP, Inc. Executive Incentive Plan, as amended and restated November 14, 2018	10-K	1-14465, 1-3198	10.36	2/21/2019	
10.36 ¹	Idaho Power Company Executive Deferred Compensation Plan, effective November 15, 2000, as amended November 20, 2008	10-K	1-14465, 1-3198	10.32	2/26/2009	
10.37 ¹	IDACORP, Inc. and Idaho Power Company Compensation for Non-Employee Directors of the Board of Directors, effective January 1, 2022	10-K	1-14465, 1-3198	10.34	2/17/2022	
10.38 ¹	Form of IDACORP, Inc. Director Deferred Compensation Agreement, as amended November 20, 2008	10-K	1-14465, 1-3198	10.46	2/26/2009	
10.39 ¹	Form of Letter Agreement to Amend Outstanding IDACORP, Inc. Director Deferred Compensation Agreement (December 16, 2008)	10-K	1-14465, 1-3198	10.47	2/26/2009	
10.40 ¹	Form of Amendment to IDACORP, Inc. Director Deferred Compensation Agreement, as amended November 20, 2008	10-K	1-14465, 1-3198	10.48	2/26/2009	
10.41 ¹	Form of Termination of IDACORP, Inc. Director Deferred Compensation Agreement, as amended November 20, 2008	10-K	1-14465, 1-3198	10.49	2/26/2009	
10.42 ¹	Form of Idaho Power Company Director Deferred Compensation Agreement, as amended November 20, 2008	10-K	1-14465, 1-3198	10.50	2/26/2009	
10.43 ¹	Form of Letter Agreement to Amend Outstanding Idaho Power Company Director Deferred Compensation Agreement (December 16, 2008)	10-K	1-14465, 1-3198	10.51	2/26/2009	
10.44 ¹	Form of Amendment to Idaho Power Company Director Deferred Compensation Agreement, as amended November 20, 2008	10-K	1-14465, 1-3198	10.52	2/26/2009	
10.45 ¹	Form of Termination of Idaho Power Company Director Deferred Compensation Agreement, as amended November 20, 2008	10-K	1-14465, 1-3198	10.53	2/26/2009	
10.46 ¹	Idaho Power Company Restated Employee Savings Plan, as restated as of January 1, 2016	10-K	1-14465, 1-3198	10.59	2/18/2016	

Exhibit No.	Exhibit Description	Incorporated by Reference				Included Herewith
		Form	File No.	Exhibit No.	Date	
10.47 ¹	Amendment, dated effective December 1, 2016, to the Idaho Power Company Restated Employee Savings Plan, as restated as of January 1, 2016	10-K	1-14465, 1-3198	10.61	2/23/2017	
10.48 ¹	Second Amendment to the Idaho Power Company Employee Savings Plan, as amended January 1, 2018	10-Q	1-14465, 1-3198	10.1	11/2/2017	
10.49 ¹	Third Amendment to the Idaho Power Company Employee Savings Plan, as amended April 26, 2018	10-Q	1-14465, 1-3198	10.4	5/3/2018	
10.50 ¹	Fourth Amendment to the Idaho Power Company Employee Savings Plan, executed October 24, 2019 and effective January 1, 2020	10-Q	1-14465, 1-3198	10.1	10/31/2019	
10.51 ¹	Fifth Amendment to the Idaho Power Company Employee Savings Plan, executed December 21, 2020 and effective January 1, 2020	10-K	1-14465, 1-3198	10.49	2/18/2021	
10.52 ¹	Sixth Amendment to the Idaho Power Company Employee Savings Plan, executed March 7, 2022 and effective January 1, 2020	10-Q	1-14465, 1-3198	10.1	5/5/2022	
21.1	Subsidiaries of IDACORP, Inc.					X
23.1	Consent of Registered Independent Accounting Firm					X
23.2	Consent of Registered Independent Accounting Firm					X
31.1	IDACORP, Inc. Rule 13a-14(a) CEO certification					X
31.2	IDACORP, Inc. Rule 13a-14(a) CFO certification					X
31.3	Idaho Power Rule 13a-14(a) CEO certification					X
31.4	Idaho Power Rule 13a-14(a) CFO certification					X
32.1	IDACORP, Inc. Section 1350 CEO certification					X
32.2	IDACORP, Inc. Section 1350 CFO certification					X
32.3	Idaho Power Section 1350 CEO certification					X
32.4	Idaho Power Section 1350 CFO certification					X
95.1	Mine Safety Disclosures					X
101.SCH	Inline XBRL Taxonomy Extension Schema Document					X
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document					X
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document					X
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document					X
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document					X
104	Cover Page Interactive Data File (formatted as inline XBRL with applicable taxonomy extension information contained in Exhibits 101.)					X

* Exhibit originally filed with the U.S. Securities and Exchange Commission in paper format and as such, a hyperlink is not available.

(1) Management contract or compensatory plan or arrangement

IDACORP, INC.
SCHEDULE I - CONDENSED FINANCIAL INFORMATION OF REGISTRANT

CONDENSED STATEMENTS OF COMPREHENSIVE INCOME

	Year Ended December 31,		
	2022	2021	2020
	(thousands of dollars)		
Income:			
Equity in income of subsidiaries	\$ 258,540	\$ 245,591	\$ 237,233
Investment income	1,795	148	748
Total income	260,335	245,739	237,981
Expenses:			
Operating expenses	444	679	692
Interest expense	1,267	82	534
Other expenses	250	192	145
Total expenses	1,961	953	1,371
Income Before Income Taxes	258,374	244,786	236,610
Income Tax Benefit	(608)	(764)	(807)
Net Income Attributable to IDACORP, Inc.	258,982	245,550	237,417
Other comprehensive income (loss)	27,118	3,318	(7,074)
Comprehensive Income Attributable to IDACORP, Inc.	\$ 286,100	\$ 248,868	\$ 230,343

The accompanying note is an integral part of these statements.

IDACORP, INC.
CONDENSED STATEMENTS OF CASH FLOWS

	Year Ended December 31,		
	2022	2021	2020
	(thousands of dollars)		
Operating Activities:			
Net cash provided by operating activities	\$ 77,048	\$ 174,209	\$ 168,699
Investing Activities:			
Purchase of investments	(26,620)	(26,363)	(25,000)
Maturities of investments	25,000	50,000	—
Net cash (used in) provided by investing activities	(1,620)	23,637	(25,000)
Financing Activities:			
Dividends on common stock	(154,287)	(146,119)	(137,856)
Change in intercompany notes payable	(3,811)	(2,167)	(9,732)
Other	(3,184)	(3,124)	(4,663)
Net cash used in financing activities	(161,282)	(151,410)	(152,251)
Net (decrease) increase in cash and cash equivalents	(85,854)	46,436	(8,552)
Cash and cash equivalents at beginning of year	153,025	106,589	115,141
Cash and cash equivalents at end of year	\$ 67,171	\$ 153,025	\$ 106,589

The accompanying note is an integral part of these statements.

IDACORP, INC.
CONDENSED BALANCE SHEETS

	December 31,	
	2022	2021
	(thousands of dollars)	
Assets		
Current Assets:		
Cash and cash equivalents	\$ 67,171	\$ 153,025
Receivables	56,446	2,050
Income taxes receivable	1,098	—
Other	98	102
Total current assets	124,813	155,177
Investments	2,739,616	2,570,150
Other Assets:		
Deferred income taxes	131	5,004
Other	286	299
Total other assets	417	5,303
Total assets	\$ 2,864,846	\$ 2,730,630
Liabilities and Shareholders' Equity		
Current Liabilities:		
Taxes accrued	\$ —	\$ 850
Other	—	777
Total current liabilities	—	1,627
Other Liabilities:		
Intercompany notes payable	57,048	59,928
Other	559	639
Total other liabilities	57,607	60,567
IDACORP, Inc. Shareholders' Equity	2,807,239	2,668,436
Total Liabilities and Shareholders' Equity	\$ 2,864,846	\$ 2,730,630

The accompanying note is an integral part of these statements.

NOTE TO CONDENSED FINANCIAL STATEMENTS

1. BASIS OF PRESENTATION

Pursuant to rules and regulations of the U.S. Securities and Exchange Commission, the unconsolidated condensed financial statements of IDACORP, Inc. do not reflect all of the information and notes normally included with financial statements prepared in accordance with accounting principles generally accepted in the United States of America. Therefore, these financial statements should be read in conjunction with the consolidated financial statements and related notes included in the 2022 Form 10-K, Part II, Item 8.

Accounting for Subsidiaries: IDACORP has accounted for the earnings of its subsidiaries under the equity method of accounting in these unconsolidated condensed financial statements. Included in net cash provided by operating activities in the condensed statements of cash flows are dividends that IDACORP subsidiaries paid to IDACORP of \$117 million, \$149 million, and \$141 million in 2022, 2021, and 2020, respectively.

IDACORP, INC. AND IDAHO POWER COMPANY
SCHEDULE II - CONSOLIDATED VALUATION AND QUALIFYING ACCOUNTS
Years Ended December 31, 2022, 2021, and 2020

Classification	Balance at Beginning of Year	Additions		Deductions ⁽¹⁾	Balance at End of Year
		Charged to Income	Charged (Credited) to Other Accounts		
(thousands of dollars)					
2022:					
Reserve for uncollectible accounts	\$ 5,016	\$ 3,294	\$ 540	\$ 3,304	\$ 5,546
Injuries and damages	3,780	2,495	—	3,473	2,802
2021:					
Reserve for uncollectible accounts	\$ 5,263	\$ 2,083	\$ 640	\$ 2,970	\$ 5,016
Injuries and damages	2,484	2,032	—	736	3,780
2020:					
Reserve for uncollectible accounts	\$ 1,744	\$ 5,239	\$ 438	\$ 2,158	\$ 5,263
Injuries and damages	1,748	1,203	—	467	2,484

(1) Represents deductions from the reserves for purposes for which the reserves were created. In the case of uncollectible accounts, and notes reserves, includes reversals of amounts previously reserved.

ITEM 16. FORM 10-K SUMMARY

None.

SIGNATURES

Pursuant to the requirements of Section 13 and 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

February 16, 2023

IDACORP, INC.

Date

By: /s/ Lisa A. Grow

Lisa A. Grow
President and Chief Executive Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Richard J. Dahl</u> Richard J. Dahl	Chairman of the Board	February 16, 2023
<u>/s/ Lisa A. Grow</u> Lisa A. Grow President and Chief Executive Officer and Director	(Principal Executive Officer)	February 16, 2023
<u>/s/ Brian R. Buckham</u> Brian R. Buckham Senior Vice President and Chief Financial Officer	(Principal Financial Officer)	February 16, 2023
<u>/s/ Kenneth W. Petersen</u> Kenneth W. Petersen Vice President, Chief Accounting Officer and Treasurer	(Principal Accounting Officer)	February 16, 2023
<u>/s/ Odette Bolano</u> Odette Bolano	Director	February 16, 2023
<u>/s/ Thomas Carlile</u> Thomas Carlile	Director	February 16, 2023
<u>/s/ Annette G. Elg</u> Annette G. Elg	Director	February 16, 2023
<u>/s/ Ronald W. Jibson</u> Ronald W. Jibson	Director	February 16, 2023
<u>/s/ Judith A. Johansen</u> Judith A. Johansen	Director	February 16, 2023
<u>/s/ Dennis L. Johnson</u> Dennis L. Johnson	Director	February 16, 2023
<u>/s/ Jeff C. Kinneeveauk</u> Jeff C. Kinneeveauk	Director	February 16, 2023
<u>/s/ Richard J. Navarro</u> Richard J. Navarro	Director	February 16, 2023
<u>/s/ Dr. Mark T. Peters</u> Dr. Mark T. Peters	Director	February 16, 2023

SIGNATURES

Pursuant to the requirements of Section 13 and 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

February 16, 2023	Idaho Power Company
Date	
By:	<u>/s/ Lisa A. Grow</u>
	Lisa A. Grow President and Chief Executive Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Signature	Title	Date
<u>/s/ Richard J. Dahl</u> Richard J. Dahl	Chairman of the Board	February 16, 2023
<u>/s/ Lisa A. Grow</u> Lisa A. Grow President and Chief Executive Officer and Director	(Principal Executive Officer)	February 16, 2023
<u>/s/ Brian R. Buckham</u> Brian R. Buckham Senior Vice President and Chief Financial Officer	(Principal Financial Officer)	February 16, 2023
<u>/s/ Kenneth W. Petersen</u> Kenneth W. Petersen Vice President, Chief Accounting Officer and Treasurer	(Principal Accounting Officer)	February 16, 2023
<u>/s/ Odette Bolano</u> Odette Bolano	Director	February 16, 2023
<u>/s/ Thomas Carlile</u> Thomas Carlile	Director	February 16, 2023
<u>/s/ Annette G. Elg</u> Annette G. Elg	Director	February 16, 2023
<u>/s/ Ronald W. Jibson</u> Ronald W. Jibson	Director	February 16, 2023
<u>/s/ Judith A. Johansen</u> Judith A. Johansen	Director	February 16, 2023
<u>/s/ Dennis L. Johnson</u> Dennis L. Johnson	Director	February 16, 2023
<u>/s/ Jeff C. Kinneveauk</u> Jeff C. Kinneveauk	Director	February 16, 2023
<u>/s/ Richard J. Navarro</u> Richard J. Navarro	Director	February 16, 2023
<u>/s/ Dr. Mark T. Peters</u> Dr. Mark T. Peters	Director	February 16, 2023

IDACORP, Inc. & Idaho Power () total years of service

Lisa A. Grow (35)

President and Chief Executive Officer

Brian R. Buckham (12)

Senior Vice President and Chief Financial Officer

Patrick A. Harrington (37)

Vice President, General Counsel and Corporate Secretary

Jeffrey L. Malmén (15)

Senior Vice President of Public Affairs

Ken Petersen (24)

Vice President, Chief Accounting Officer and Treasurer

Idaho Power

Adam J. Richins (11)

Senior Vice President and Chief Operating Officer

Ryan N. Adelman (18)

Vice President of Power Supply

Mitch Colburn (15)

Vice President of Planning, Engineering and Construction

Sarah E. Griffin (15)

Vice President of Human Resources

Bo Hanchey (25)

Vice President of Customer Operations and Chief Safety Officer

Jason Huszar (14)

Vice President of Information Technology and Chief Information Officer

Debra Leithauser (5)

Vice President of Corporate Services and Communications

Tim E. Tatum (27)

Vice President of Regulatory Affairs

Note About Forward-looking Statements in This Report

This report contains “forward-looking statements” intended to qualify for the safe harbor from liability established by the *Private Securities Litigation Reform Act of 1995*. Forward-looking statements are all statements other than statements of historical fact, including, without limitation, those that are identified by the use of the words such as “anticipates,” “expects,” “believes,” or similar expressions. Forward-looking statements should be read with the cautionary statements included in IDACORP’s Form 10-K for the year that ended Dec. 31, 2022, including in Part 1, Item 1A — “Risk Factors” in that report, and in other reports filed by IDACORP and Idaho Power with the SEC.

IDACORP, Inc. (NYSE: IDA), Boise, Idaho-based and formed in 1998, is a holding company comprised of Idaho Power, a regulated energy company; IDACORP Financial, a holder of affordable housing projects and other real estate investments; and Ida-West Energy, an operator of small hydroelectric generation projects that satisfy the requirements of the *Public Utility Regulatory Policies Act of 1978*. Idaho Power began operations in 1916 and employs approximately 2,000 people to serve a 24,000-square-mile service area in southern Idaho and eastern Oregon. Idaho Power’s goal of 100% clean energy by 2045 builds on its long history as a clean-energy leader providing reliable service at affordable prices. With 17 low-cost hydropower projects at the core of its diverse energy mix, Idaho Power’s more than 610,000 residential, business, and agricultural customers pay among the nation’s lowest prices for electricity. To learn more about IDACORP or Idaho Power, visit idacorpinc.com or idahopower.com.

For Your Reference

Dividend Payment Dates

IDACORP, Inc. common stock dividends are paid quarterly on or about February 28, and May, August and November 30.

Transfer Agent/Registrar

For IDACORP, Inc. Common Stock
EQ Shareowner Services
1110 Centre Pointe Curve, Suite 101
Mendota Heights, MN 55120
1-800-565-7890

Common Stock Information

Ticker symbol: IDA
Listed: New York Stock Exchange, 11 Wall St.
New York, NY 10005

Contacts

Investor/Analyst Contact: Justin S. Forsberg
Director of Investor Relations and Treasury
Phone: 208-388-2728
Email: jforsberg@idacorpinc.com

Shareowner Contact: Elizabeth Paynter
Phone: 1-800-635-5406, 208-388-5259,
Fax: 208-388-6955
Email: epaynter@idacorpinc.com

Corporate Headquarters

Mailing: P.O. Box 70, Boise, ID 83707-0070
Street: 1221 W. Idaho St., Boise, ID 83702-5627
Phone: 208-388-2200
Website: idacorpinc.com; idahopower.com

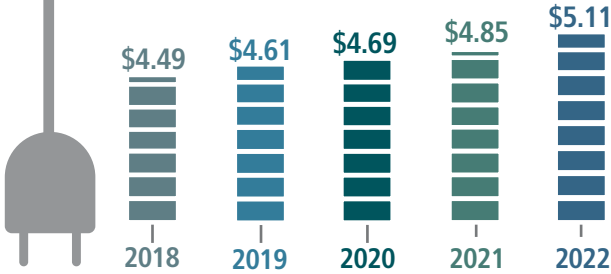
SEC Form 10-K

The IDACORP, Inc. and Idaho Power combined Form 10-K has been filed with the Securities and Exchange Commission. The Form 10-K and this Annual Report to Shareholders are also available on our website at idacorpinc.com. This report is prepared for the information of shareholders of the company and is not to be used by others in connection with any sale, offer for sale or solicitation of any offer to buy any securities.

2023 Annual Meeting

The 2023 Annual Meeting of Shareholders will be held virtually at 10 a.m. mountain time on Thursday, May 18, 2023. Formal notice of the meeting will be mailed to shareholders on or about Tuesday, April 4, 2023.

Diluted Earnings Per Share



15 consecutive years of earnings growth