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December 29, 2015

ELECTRONICALLY FILED

Attention: Filing Center
Public Utility Commission of Oregon
201 High Street SE, Suite 100
P.O. Box 1088
Salem, Oregon 97308-1088

Re: **Docket UP 315**
Exchange of Certain Transmission Assets Associated with the Jim Bridger
Generation Plant – Idaho Power Company's Compliance Filing of Journal
Entries

Dear Sir or Madame:

Pursuant to Order No. 15-184, attached for filing in Docket UP 315 are Idaho Power Company's journal entries recording the exchange of assets with PacifiCorp. The entries reflect asset amounts based on closing values and are as of December 31, 2014. The amounts are subject to a true-up adjustment within 180 days after closing of the exchange. Idaho Power Company will file final journal entries after that has occurred.

If you have any questions regarding this filing, please contact Courtney Waites, Senior Regulatory Analyst, at (208) 388-5612 or cwaites@idahopower.com.

Sincerely,



Julia A. Hilton

JAH:csb
Attachment

**IDAHO POWER COMPANY
CLOSING JOURNAL ENTRIES**

Closing journal entries to exchange undivided ownership interests in equipment between PacifiCorp and Idaho Power Company to provide the parties with transmission capacity that better aligns with the current configuration of the parties respective transmission systems.

<u>FERC Account</u>	<u>Description</u>	<u>Debit</u>	<u>Credit</u>
102	Electric Plant Purchased or Sold	43,657,292	
108	Accumulated Provision for Depreciation of Electric Plant	20,503,743	
101	Electric Plant in Service		64,161,035
	<i>To classify the exchange of the undivided ownership interest in assets to PacifiCorp from Electric Plant in Service to FERC account #102 - Electric Plant Purchased or Sold in accordance with 18 CFR, Part 101, Electric Plant Instruction 5.</i>		
131	Cash	159,538	
102	Electric Plan Purchased or Sold		159,538
	<i>To record cash payment from PacifiCorp for the differing values resulting from the netting of the exchange prices.</i>		
107	Construction Work in Progress	868,523	
232	Accounts Payable		868,523
	<i>To record transaction costs as of November 30, 2015 incurred by Idaho Power to facilitate the exchange of undivided ownership interest in assets with PacifiCorp.</i>		
101	Electric Plant in Service	73,390,985	
108	Accumulated Provision for Depreciation of Electric Plant		29,895,539
102	Electric Plant Purchased or Sold		43,495,445
	<i>To clear FERC account #102 - Electric Plant Purchased or Sold to Electric Plant in Service and Accumulated Provision for Depreciation for the value of the undivided ownership interest in assets received from PacifiCorp.</i>		
143	Other Accounts Receivable	3,090	
108	Accumulated Provision for Depreciation of Electric Plant		781
102	Electric Plant Purchased or Sold		2,309
	<i>To record a receivable for the cash payment due from PacifiCorp that is a result of an error in the computation of the undivided ownership interest in assets received from PacifiCorp.</i>		
409.1	Current Income Tax - Operating Income	5,103,015	
236	Income Taxes Accrued		5,103,015
282.1	Accumulated Deferred Income Taxes - Operating Property	4,550,527	
411.1	Deferred Income Tax Credit - Operating Income		4,550,527
	<i>To record current and deferred taxes for the undivided ownership interest received in assets exchanged with PacifiCorp.</i>		
282.1	Accumulated Deferred Income Taxes - Operating Property	5,706,531	
411.2	Deferred Income Tax Credit - Other Income & Deductions		5,706,531
	<i>To record the reversal of the accumulated deferred income tax balance for method/life differences on the assets relinquished to PacifiCorp.</i>		
410.2	Deferred Income Tax - Other Income & Deductions	5,706,531	
282.1	Accumulated Deferred Income Taxes - Other Property		5,706,531
	<i>To establish the accumulated deferred income tax balance (non-rate base offsetting) for the tax basis difference on the replacement property received from PacifiCorp.</i>		

The amounts shown are based on closing values and are as of December 31, 2014. These amounts are subject to a true-up adjustment within 180 days after the closing of the exchange. Final journal entries will be filed after that has occurred.