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May 15, 2015

VIA ELECTRONIC AND U.S. MAIL

PUC Filing Center
Public Utility Commission of Oregon
PO Box 1088
Salem, OR 97308-1088

**Re: UM 1633 – In the Matter of PUBLIC UTILITY COMMISSION OF OREGON,
Investigation into Treatment of Pension Costs in Utility Rates**

Attention Filing Center:

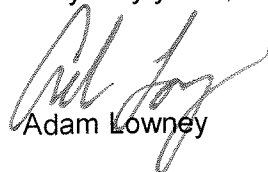
Idaho Power Company (“Idaho Power” or “the Company”) hereby waives its right to file a reply brief. Idaho Power continues to recommend that the Public Utility Commission of Oregon (“Commission”) adopt no change to the method by which Idaho Power recovers its pension costs in rates.

The Company presented un rebutted evidence that it is differently situated from the other utilities regulated by this Commission. Unlike the Joint Utilities, Idaho Power’s pension plan is open to new participants and is not frozen or closed, which results in less upward pressure on the prepaid pension asset. Indeed, the Company has not had, and does not expect to have, a significant or sustained accrued pension liability or prepaid pension asset. Thus, the policy issues raised in this docket are largely inapplicable to Idaho Power, which makes an across-the-board modification of pension cost recovery—without consideration of Idaho Power’s factual circumstances—unreasonable.

A copy of this filing has been served on all parties to this proceeding.

Please contact this office with any questions.

Very truly yours,



Adam Lowney

cc: Service List