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May 24, 2017

ELECTRONICALLY FILED

Public Utility Commission of Oregon
Filing Center
201 High Street SE, Suite 100
P. O. Box 1088
Salem, OR 97301

RE: UM 1167 – In the Matter of Idaho Power Company's Application for an
Accounting Order Regarding the Treatment of Certain Asset Retirement Obligations

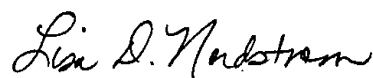
Attention Filing Center:

On October 7, 2004, the Public Utility Commission of Oregon ("Commission") issued Order No. 04-585 approving Idaho Power Company's ("Company" or "Idaho Power") implementation of a new accounting methodology regarding the treatment of certain asset requirement obligations ("ARO's") under Statement of Financial Accounting Standards 143 (now codified as Accounting Standards Codification ("ASC") 410). In addition, the Commission ordered the Company to provide Staff with all journal entries made under the requirements of ASC 410 and any journal entries that true-up the ASC adjustments to historical regulatory accounting in order to remove rate impacts of the accounting treatment. The Commission ordered the entries filed at any time Idaho Power files a rate change, including general rate filings and Power Cost Adjustment filings.

On September 26, 2011, Idaho Power filed an application requesting authorization to increase its rates for the early closure of the Boardman power plant ("Boardman"). On June 26, 2012, Order No. 12-235 was issued authorizing the Company to begin recovery of incremental costs related to the early closure of Boardman and established the Boardman balancing account which tracks the difference between costs and revenues, including Boardman-related ARO balances. In addition, Order No. 12-235 exempted Boardman-related ARO balances from the deferral treatment required under Order No. 04-585.

Pursuant to Order No. 04-585, attached please find all journal entries made under the requirements of ASC 410. If you have any questions regarding this filing, please contact Senior Regulatory Analyst Courtney Waites at (208) 388-5612 or cwaites@idahopower.com.

Sincerely,



Lisa D. Nordstrom

LDN/kkt
Enclosure

Idaho Power Company
Accounting Standards Codification 410 (previously FAS 143) Accounting
Year Ended December 31, 2016

Recorded journal entries

	FERC Account	Dr.	Cr.
<i>December 31, 2015 balances</i>			
ARO Assets	101	14,094,252	-
Accumulated depreciation - ARO assets	108	-	5,347,138
Accumulated depreciation - removal costs	108	183,505,195	-
Regulatory assets	182.3	14,410,115	-
ARO Liabilities	230	-	26,152,620
Regulatory liabilities	254	-	183,505,195
Accretion expense (Boardman only), cumulative	411	1,047,257	-
Depreciation expense (Boardman only), cumulative	403	1,948,133	-
 <i>Calendar year 2016 Accretion, Depreciation, Regulatory Asset Amortization, and Removal Cost Entries</i>			
1	Regulatory asset (accretion expense)	182.3	822,555
	Accretion expense (Boardman only)	411	208,646
	ARO liabilities	230	1,031,202
	<i>To record accretion expense on the asset retirement obligations</i>		
2	Regulatory asset (depreciation expense)	182.3	1,251,026
	Depreciation expense (Boardman only)	403	697,740
	Accumulated depreciation - ARO assets	108	1,948,766
	<i>To record depreciation on the ARO assets</i>		
3	Accretion expense (Boardman only)	411	23,337
	Depreciation expense (Boardman only)	403	22,532
	Regulatory asset (Boardman amortization)	182.3	45,869
	<i>To record amortization of the Boardman regulatory asset</i>		
4	Accumulated depreciation - removal costs	108	3,103,642
	Regulatory liabilities	254	3,103,642
	<i>To record adjustments to the ARO regulatory liability for the difference between regulatory-approved removal costs and the ASC 410 accruals</i>		
 <i>Calendar year 2016 changes in estimates</i>			
5	ARO Assets	101	1,381,822
	Regulatory asset	182.3	379,514
	Accumulated depreciation - ARO assets	108	2,722
	ARO Liabilities	230	1,758,614
	<i>To record revision of estimated AROs at Valmy, Bridger, Boardman, and IPC.</i>		
 <i>Calendar year 2016 retirements</i>			
6	Regulatory asset	182.3	2,663,019
	Cash	131	22,130
	ARO Liabilities	230	2,685,150
	<i>To primarily record retirements related to a FGD pond at Bridger and retirement spend at Boardman.</i>		
 <i>December 31, 2016 balances</i>			
ARO Assets	101	15,476,074	-
Accumulated depreciation - ARO assets	108	-	7,298,626
Accumulated depreciation - removal costs	108	186,608,837	-
Cash	131	-	22,130
Regulatory assets	182.3	14,154,322	-
ARO Liabilities	230	-	26,257,286
Regulatory liabilities	254	-	186,608,837