



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.

Send the completed Cover Sheet and the Report in an email addressed to PUC.FilingCenter@puc.oregon.gov

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 19, 2024

VIA ELECTRONIC FILING

puc.FilingCenter@puc.oregon.gov

Re: RE 78(11) Idaho Power Company's 2023 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, 2023. Also included is the IDACORP 2023 Annual Report. Five printed copies of the 2023 Annual Report and two flash drives containing the FERC Form 1 Report, accompanying Excel workbooks, and the 2023 Annual Report are being sent via U.S. Mail, as requested by Mark Brown.

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. T. Larkin", written over a light blue horizontal line.

Matthew T. Larkin

MTL:cd
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: 2023/ 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 field..."

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
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: 2023/ Q4

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

Brian Buckham

06 Title of Contact Person

SVP & CFO

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) 388-2390

09 This Report is An Original / A Resubmission

(1) An Original

(2) A Resubmission

10 Date of Report (Mo, Da, Yr)

04/16/2024

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

Brian Buckham

03 Signature

Brian Buckham

04 Date Signed (Mo, Da, Yr)

04/16/2024

02 Title

SVP & CFO

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: 04/16/2024	Year/Period of Report End of: 2023/ 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	
27	Other Regulatory Assets	232	

LIST OF SCHEDULES (Electric Utility)

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
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	
56	Common Utility Plant and Expenses	356	NA
57	Amounts included in ISO/RTO Settlement Statements	397	NA

LIST OF SCHEDULES (Electric Utility)

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
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	
66.1	Energy Storage Operations (Large Plants)	414	
66.2	Energy Storage Operations (Small Plants)	419	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: 04/16/2024	Year/Period of Report End of: 2023/ 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.

Brian Buckham, SVP, Chief Financial Officer & Treasurer, Idaho Power Company 1221 W. Idaho Street, P.O. Box 70, Boise, Idaho 83707-0070

Brian Buckham

SVP, Chief Financial Officer & 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: 04/16/2024	Year/Period of Report End of: 2023/ 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: 04/16/2024	Year/Period of Report End of: 2023/ 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: 04/16/2024	Year/Period of Report End of: 2023/ 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	Lisa Grow	920,000		
2	Senior Vice President, COO	Adam J. Richins	530,000		
3	Senior Vice President, CFO	Brian R. Buckham	515,000		
4	Senior Vice President, Public Affairs	Jeffery L. Malmén	402,000		
5	Vice President, CAO & Treasurer	Ken W. Petersen	345,000		
6	Vice President, Regulatory Affairs	Tim Tatum	302,500		
7	Vice President, Power Supply	Ryan N. Adelman	290,000		
8	Vice President, Human Resources	Sarah E. Griffin	300,000		
9	^(a) Corporate Secretary	Patrick Harrington	300,000		
10	Vice President, Customer Operations & CSO	Bo Hanchey	270,500		
11	Vice President, Corporate Services & Communications	Debra H. Leithauser	260,650		
12	Vice President, Information Technology & CIO	Jason C. Huszar	264,000		
13	Vice President, Planning, Engineering & Construction	Mitch Colburn	264,000		
14	Vice President, General Counsel	Julia A. Hilton	264,000		

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FOOTNOTE DATA

(a) Concept: OfficerTitle

Title change to Corporate Secretary effective 03/18/2023, previous title was VP, General Counsel and Corporate Secretary.

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: 04/16/2024	Year/Period of Report End of: 2023/ 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)
1	^(a) Nate Jorgensen	685 W. Sherington Drive, Eagle, Idaho 83616	false	false
2	Odette C. Bolano	1055 N. Curtis Rd., Boise, Idaho 83706	false	false
3	^(b) 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	Jeff C. Kinneveauk	7319 E Montebello Ave, Scottsdale, AZ 85250	false	false
13	^(c) Susan Morris	215 N. Bene Posto Place, Boise, Idaho 83712	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: 04/16/2024	Year/Period of Report End of: 2023/ Q4
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FOOTNOTE DATA

(a) Concept: NameAndTitleOfDirector

Nate Jorgensen was appointed to the Board on May 18, 2023.

(b) Concept: NameAndTitleOfDirector

Tom Carlile retired from the Board on May 18, 2023.

(c) Concept: NameAndTitleOfDirector

Susan Morris was appointed to the Board on May 18, 2023.

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: 04/16/2024	Year/Period of Report End of: 2023/ 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: 04/16/2024	Year/Period of Report End of: 2023/ 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)
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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
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1	20230828-5252	08/28/2023	ER09-1641-000	Idaho Power Company 2023 Annual Informational filing under ER09-1641-000	FERC Electric Tariff
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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: 04/16/2024	Year/Period of Report End of: 2023/ 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)
1				
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INFORMATION ON FORMULA RATES - Formula Rate Variances

Line No.	Page No(s). (a)	Schedule (b)	Column (c)	Line No. (d)
31				
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44				

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: 04/16/2024	Year/Period of Report End of: 2023/ 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

On September 11, 2023, under the shelf registration statement with the SEC, Idaho Power issued \$350 million in aggregate principal amount of 5.80% first mortgage bonds, secured medium-term notes, Series M, maturing on April 1, 2054. On March 14, 2023, under the shelf registration statement with the SEC, Idaho Power issued \$400 million in aggregate principal amount of 5.50% first mortgage bonds, secured medium-term notes, Series M, maturing on March 15, 2053. On March 8, 2023, pursuant to a Bond Purchase Agreement, Idaho Power issued \$60 million in aggregate principal amount of 5.06% first mortgage bonds, secured medium-term notes, Series N, maturing on March 8, 2043; and \$62 million in aggregate principal amount of 5.20% first mortgage bonds, secured medium-term notes, Series N, maturing on March 8, 2053. 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.

None

Effective 12/23/2023, a 4% general wage adjustment was implemented.

None

None

None

Officer Changes in 2023:

- *In November 2023, Ken Petersen announced his upcoming retirement date from the company in May 2024, but stepped down as CAO and Treasurer effective January 1, 2024.*
- *Brian Buckham became Treasurer effective January 1, 2024, in addition to his roles as SVP and CFO.*
- *On January 1, 2024, Amy Shaw became VP of Finance, Compliance and Risk, and became the company's chief accounting officer, although that role is not part of her title.*
- *Julia Hilton became VP and General Counsel on March 18, 2023.*
- *Pat Harrington became Corporate Secretary on March 18, 2023.*

Director Changes in 2023:

- *Nate R. Jorgensen was elected to the Board on May 18, 2023.*
- *Susan D. Morris was elected to the Board on May 18, 2023.*
- *Thomas Carlile retired from the Board on May 18, 2023.*

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: 04/16/2024	Year/Period of Report End of: 2023/ Q4
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	7,303,705,294	6,837,661,812	
3	Construction Work in Progress (107)	200	986,645,675	786,213,001	
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		8,290,350,969	7,623,874,813	
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 110, 111, 115)	200	2,733,469,808	2,645,515,886	
6	Net Utility Plant (Enter Total of line 4 less 5)		5,556,881,161	4,978,358,927	
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)				
14	Net Utility Plant (Enter Total of lines 6 and 13)		5,556,881,161	4,978,358,927	
15	Utility Plant Adjustments (116)				
16	Gas Stored Underground - Noncurrent (117)				
17	OTHER PROPERTY AND INVESTMENTS				
18	Nonutility Property (121)		4,548,632	4,557,979	
19	(Less) Accum. Prov. for Depr. and Amort. (122)		238,219	0	
20	Investments in Associated Companies (123)		0	0	
21	Investment in Subsidiary Companies (123.1)	224	22,725,506	14,691,519	
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)		70,238,519	66,953,493	
29	Special Funds (Non Major Only) (129)				

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)
30	Long-Term Portion of Derivative Assets (175)		16,853	578,438
31	Long-Term Portion of Derivative Assets - Hedges (176)		0	0
32	TOTAL Other Property and Investments (Lines 18-21 and 23-31)		97,291,291	86,781,429
33	CURRENT AND ACCRUED ASSETS			
34	Cash and Working Funds (Non-major Only) (130)			
35	Cash (131)		40,910,822	74,192,042
36	Special Deposits (132-134)		21,004,570	4,719,757
37	Working Fund (135)		21,000	21,000
38	Temporary Cash Investments (136)		230,599,652	34,468,327
39	Notes Receivable (141)		0	0
40	Customer Accounts Receivable (142)		115,976,785	119,228,349
41	Other Accounts Receivable (143)		18,844,473	46,115,478
42	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		5,585,326	5,545,578
43	Notes Receivable from Associated Companies (145)		13,778,220	14,502,758
44	Accounts Receivable from Assoc. Companies (146)		0	0
45	Fuel Stock (151)	227	19,952,164	14,760,362
46	Fuel Stock Expenses Undistributed (152)	227	0	1,691
47	Residuals (Elec) and Extracted Products (153)	227		
48	Plant Materials and Operating Supplies (154)	227	135,988,478	91,871,314
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	4,526,104	589,580
55	Gas Stored Underground - Current (164.1)			
56	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)			
57	Prepayments (165)		22,710,298	24,395,907
58	Advances for Gas (166-167)			

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)
59	Interest and Dividends Receivable (171)		1,349,717	408,892
60	Rents Receivable (172)			
61	Accrued Utility Revenues (173)		90,520,557	84,861,841
62	Miscellaneous Current and Accrued Assets (174)			
63	Derivative Instrument Assets (175)		88,195	40,917,552
64	(Less) Long-Term Portion of Derivative Instrument Assets (175)		16,853	578,438
65	Derivative Instrument Assets - Hedges (176)			
66	(Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176)		0	0
67	Total Current and Accrued Assets (Lines 34 through 66)		710,668,856	544,930,834
68	DEFERRED DEBITS			
69	Unamortized Debt Expenses (181)		22,397,365	14,610,380
70	Extraordinary Property Losses (182.1)	230a		
71	Unrecovered Plant and Regulatory Study Costs (182.2)	230b		
72	Other Regulatory Assets (182.3)	232	1,652,987,800	1,501,960,906
73	Prelim. Survey and Investigation Charges (Electric) (183)		607,337	849,613
74	Preliminary Natural Gas Survey and Investigation Charges 183.1)			
75	Other Preliminary Survey and Investigation Charges (183.2)			
76	Clearing Accounts (184)		3,542,993	4,883,074
77	Temporary Facilities (185)		0	0
78	Miscellaneous Deferred Debits (186)	233	81,691,788	78,408,895
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)		33,990,354	36,741,730
82	Accumulated Deferred Income Taxes (190)	234	302,297,606	266,405,788
83	Unrecovered Purchased Gas Costs (191)			
84	Total Deferred Debits (lines 69 through 83)		2,097,515,243	1,903,860,386
85	TOTAL ASSETS (lines 14-16, 32, 67, and 84)		8,462,356,551	7,513,931,576

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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	1,971,056,368	1,824,318,236
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118	20,262,413	12,228,426
13	(Less) Reacquired Capital Stock (217)	250	0	0
14	Noncorporate Proprietorship (Non-major only) (218)			
15	Accumulated Other Comprehensive Income (219)	122(a)(b)	(17,184,492)	(12,922,387)
16	Total Proprietary Capital (lines 2 through 15)		2,782,171,829	2,631,661,815
17	LONG-TERM DEBT			
18	Bonds (221)	256	2,811,100,000	2,014,100,000
19	(Less) Reacquired Bonds (222)	256	0	0
20	Advances from Associated Companies (223)	256		
21	Other Long-Term Debt (224)	256	19,885,000	169,885,000
22	Unamortized Premium on Long-Term Debt (225)		26,751,569	27,858,531
23	(Less) Unamortized Discount on Long-Term Debt-Debit (226)		9,749,604	3,088,412
24	Total Long-Term Debt (lines 18 through 23)		2,847,986,965	2,208,755,119
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)		3,256,902	2,736,418
29	Accumulated Provision for Pensions and Benefits (228.3)		234,667,825	238,478,974
30	Accumulated Miscellaneous Operating Provisions (228.4)		0	0
31	Accumulated Provision for Rate Refunds (229)		228,670,163	207,527,563
32	Long-Term Portion of Derivative Instrument Liabilities		0	3,271,994
33	Long-Term Portion of Derivative Instrument Liabilities - Hedges			
34	Asset Retirement Obligations (230)		48,997,190	37,556,680
35	Total Other Noncurrent Liabilities (lines 26 through 34)		515,592,080	489,571,629
36	CURRENT AND ACCRUED LIABILITIES			
37	Notes Payable (231)		0	0
38	Accounts Payable (232)		336,075,392	318,080,097
39	Notes Payable to Associated Companies (233)		0	0
40	Accounts Payable to Associated Companies (234)		16,455,713	56,338,432
41	Customer Deposits (235)		1,201,980	1,000,860
42	Taxes Accrued (236)	262	(16,317,844)	(4,258,456)
43	Interest Accrued (237)		40,008,704	24,546,434
44	Dividends Declared (238)		1,201,879	953,600
45	Matured Long-Term Debt (239)			
46	Matured Interest (240)			
47	Tax Collections Payable (241)		1,362,048	1,471,843
48	Miscellaneous Current and Accrued Liabilities (242)		175,376,104	124,973,948
49	Obligations Under Capital Leases-Current (243)			
50	Derivative Instrument Liabilities (244)		5,932,393	6,787,944
51	(Less) Long-Term Portion of Derivative Instrument Liabilities		0	3,271,994
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)		561,296,369	526,622,708

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)		37,489,823	19,112,288
57	Accumulated Deferred Investment Tax Credits (255)	266	165,478,542	115,285,406
58	Deferred Gains from Disposition of Utility Plant (256)			
59	Other Deferred Credits (253)	269	43,306,173	12,865,420
60	Other Regulatory Liabilities (254)	278	313,035,279	357,700,683
61	Unamortized Gain on Reacquired Debt (257)		0	0
62	Accum. Deferred Income Taxes-Accel. Amort. (281)	272		
63	Accum. Deferred Income Taxes-Other Property (282)		1,000,741,276	989,140,934
64	Accum. Deferred Income Taxes-Other (283)		195,258,215	163,215,574
65	Total Deferred Credits (lines 56 through 64)		1,755,309,308	1,657,320,305
66	TOTAL LIABILITIES AND STOCKHOLDER EQUITY (lines 16, 24, 35, 54 and 65)		8,462,356,551	7,513,931,576

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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	1,763,488,760	1,642,534,019			1,763,488,760	1,642,534,019
3	Operating Expenses							
4	Operation Expenses (401)	320	1,134,994,194	1,021,238,677			1,134,994,194	1,021,238,677
5	Maintenance Expenses (402)	320	74,644,805	81,802,969			74,644,805	81,802,969
6	Depreciation Expense (403)	336	188,144,343	162,962,070			188,144,343	162,962,070
7	Depreciation Expense for Asset Retirement Costs (403.1)	336						
8	Amort. & Depl. of Utility Plant (404-405)	336	6,193,955	5,251,912			6,193,955	5,251,912
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)							
11	Amort. of Conversion Expenses (407.2)							
12	Regulatory Debits (407.3)		9,434,513	10,159,686			9,434,513	10,159,686
13	(Less) Regulatory Credits (407.4)		2,536,133	2,380,983			2,536,133	2,380,983
14	Taxes Other Than Income Taxes (408.1)	262	25,081,924	28,701,677			25,081,924	28,701,677
15	Income Taxes - Federal (409.1)	262	(4,035,971)	42,187,659			(4,035,971)	42,187,659
16	Income Taxes - Other (409.1)	262	319,336	1,940,619			319,336	1,940,619
17	Provision for Deferred Income Taxes (410.1)	234, 272	41,738,545	53,504,641			41,738,545	53,504,641

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	64,257,171	64,332,926			64,257,171	64,332,926
19	Investment Tax Credit Adj. - Net (411.4)	266	50,193,136	5,825,740			50,193,136	5,825,740
20	(Less) Gains from Disp. of Utility Plant (411.6)							
21	Losses from Disp. of Utility Plant (411.7)							
22	(Less) Gains from Disposition of Allowances (411.8)		769,099	414,026			769,099	414,026
23	Losses from Disposition of Allowances (411.9)							
24	Accretion Expense (411.10)		12,995	27,141			12,995	27,141
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24)		1,459,174,390	1,346,489,874			1,459,174,390	1,346,489,874
27	Net Util Oper Inc (Enter Tot line 2 less 25)		304,314,370	296,044,145			304,314,370	296,044,145
28	Other Income and Deductions							
29	Other Income							
30	Nonutility Operating Income							
31	Revenues From Merchandising, Jobbing and Contract Work (415)		4,655,894	3,911,815				
32	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)		5,870,784	4,701,875				
33	Revenues From Nonutility Operations (417)		13,734	15,581				
34	(Less) Expenses of Nonutility Operations (417.1)		108,302	(49,430)				

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)		7,868					
36	Equity in Earnings of Subsidiary Companies (418.1)	119	8,033,987	8,782,042				
37	Interest and Dividend Income (419)		27,448,696	12,658,172				
38	Allowance for Other Funds Used During Construction (419.1)		43,221,277	37,285,494				
39	Miscellaneous Nonoperating Income (421)		6,383,537	(1,358,052)				
40	Gain on Disposition of Property (421.1)		0	62,312				
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		83,785,907	56,704,919				
42	Other Income Deductions							
43	Loss on Disposition of Property (421.2)							
44	Miscellaneous Amortization (425)							
45	Donations (426.1)		3,195,421	2,646,442				
46	Life Insurance (426.2)		(8,383,775)	(7,106,697)				
47	Penalties (426.3)		53,795	94,250				
48	Exp. for Certain Civic, Political & Related Activities (426.4)		1,337,627	1,328,198				
49	Other Deductions (426.5)		15,534,857	12,390,838				
50	TOTAL Other Income Deductions (Total of lines 43 thru 49)		11,737,925	9,353,031				
51	Taxes Applic. to Other Income and Deductions							
52	Taxes Other Than Income Taxes (408.2)	262	33,719	36,746				
53	Income Taxes-Federal (409.2)	262	2,783,669	496,189				

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	843,344	147,450				
55	Provision for Deferred Inc. Taxes (410.2)	234, 272	0	590				
56	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272	225,761	1,192,646				
57	Investment Tax Credit Adj.-Net (411.5)							
58	(Less) Investment Tax Credits (420)							
59	TOTAL Taxes on Other Income and Deductions (Total of lines 52-58)		3,434,971	(511,671)				
60	Net Other Income and Deductions (Total of lines 41, 50, 59)		68,613,011	47,863,559				
61	Interest Charges							
62	Interest on Long-Term Debt (427)		116,216,296	87,258,742				
63	Amort. of Debt Disc. and Expense (428)		1,607,883	1,358,114				
64	Amortization of Loss on Reaquired Debt (428.1)		2,751,376	2,851,131				
65	(Less) Amort. of Premium on Debt-Credit (429)		1,106,961	1,106,962				
66	(Less) Amortization of Gain on Reaquired Debt-Credit (429.1)							
67	Interest on Debt to Assoc. Companies (430)		0	3,248				
68	Other Interest Expense (431)		16,660,726	12,591,039				
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		20,012,407	13,914,276				
70	Net Interest Charges (Total of lines 62 thru 69)		116,116,913	89,041,036				

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)		256,810,468	254,866,668				
72	Extraordinary Items							
73	Extraordinary Income (434)							
74	(Less) Extraordinary Deductions (435)							
75	Net Extraordinary Items (Total of line 73 less line 74)							
76	Income Taxes- Federal and Other (409.3)	262		0				
77	Extraordinary Items After Taxes (line 75 less line 76)			0				
78	Net Income (Total of line 71 and 77)		256,810,468	254,866,668				

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				
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34				

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)
35				
36				
37				
38				
39				
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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)
68				
69				
70				
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72				
73				
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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: 04/16/2024	Year/Period of Report End of: 2023/ 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		1,811,045,130	1,657,584,781
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)			
16	Balance Transferred from Income (Account 433 less Account 418.1)		248,776,483	246,084,627

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)
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		(102,038,351)	(114,624,278)
30.2				
30.3				
30.4				
30.5				
36	TOTAL Dividends Declared-Common Stock (Acct. 438)		(102,038,351)	(114,624,278)
37	Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings		0	22,000,000
38	Balance - End of Period (Total 1,9,15,16,22,29,36,37)		1,957,783,262	1,811,045,130
39	APPROPRIATED RETAINED EARNINGS (Account 215)			
39.1				
39.2				
39.3				
39.4				
39.5				
39.6				

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)
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)		1,971,056,368	1,824,318,236
	UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account Report only on an Annual Basis, no Quarterly)			
49	Balance-Beginning of Year (Debit or Credit)		12,228,426	25,446,384
50	Equity in Earnings for Year (Credit) (Account 418.1)		8,033,987	8,782,042
51	(Less) Dividends Received (Debit)		0	22,000,000
52	TOTAL other Changes in unappropriated undistributed subsidiary earnings for the year			
52.1				
53	Balance-End of Year (Total lines 49 thru 52)		20,262,413	12,228,426

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: 04/16/2024	Year/Period of Report End of: 2023/ 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)	256,810,468	254,866,668
3	Noncash Charges (Credits) to Income:		
4	Depreciation and Depletion	188,144,343	162,962,070
5	Amortization of (Specify) (footnote details)		
5.1	Plant	6,208,974	5,266,930
5.2	Unamortized debt expense	4,450,380	4,324,548
5.3	Unamortized discount	(762,154)	(866,599)
5.4	Water Rights	1,042,009	1,042,009
5.5	Other	223,007	247,310
8	Deferred Income Taxes (Net)	15,074,907	(10,454,124)
9	Investment Tax Credit Adjustment (Net)	17,397,943	2,019,318
10	Net (Increase) Decrease in Receivables	(18,321,478)	(72,305,949)
11	Net (Increase) Decrease in Inventory	(53,243,307)	(11,626,320)
12	Net (Increase) Decrease in Allowances Inventory	0	0
13	Net Increase (Decrease) in Payables and Accrued Expenses	(133,635,801)	164,086,842
14	Net (Increase) Decrease in Other Regulatory Assets	(27,414,539)	(100,178,478)
15	Net Increase (Decrease) in Other Regulatory Liabilities	22,666,376	20,486,226
16	(Less) Allowance for Other Funds Used During Construction	43,221,277	37,285,494
17	(Less) Undistributed Earnings from Subsidiary Companies	7,309,449	(4,884,745)
18	Other (provide details in footnote):		
18.1	Pension and postretirement benefit plan expense	27,137,639	29,268,379
18.2	Contributions to pension and postretirement benefit plans	(55,319,355)	(44,175,136)
18.3	Changes in unbilled revenues	446,644	(8,479,542)
18.4	Changes in company owned life insurance	(8,093,666)	(6,763,262)
18.5	Other	(987,530)	2,097,770
18.6	Other (provide details in footnote):	15,462,270	29,351,815
22	Net Cash Provided by (Used in) Operating Activities (Total of Lines 2 thru 21)	206,756,404	388,769,726

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)
24	Cash Flows from Investment Activities:		
25	Construction and Acquisition of Plant (including land):		
26	Gross Additions to Utility Plant (less nuclear fuel)	Ⓔ(654,133,792)	Ⓔ(469,715,418)
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	(43,221,277)	(37,285,494)
31	Other (provide details in footnote):		
31.1	Payments received from joint funding partners	26,501,460	17,778,170
31.2	Sale of renewable energy certificates and emission allowances	6,198,155	2,042,118
31.3	Other (provide details in footnote):	0	0
34	Cash Outflows for Plant (Total of lines 26 thru 33)	(578,212,900)	(412,609,636)
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)	(12,858,324)	(75,128,212)
45	Proceeds from Sales of Investment Securities (a)	8,921,330	63,857,030
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
53	Other (provide details in footnote):		
53.1	Other (provide details in footnote):	0	Ⓔ5,563,106
57	Net Cash Provided by (Used in) Investing Activities (Total of lines 34 thru 55)	(582,149,894)	(418,317,712)

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)
59	Cash Flows from Financing Activities:		
60	Proceeds from Issuance of:		
61	Long-Term Debt (b)	872,000,000	198,000,000
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)	872,000,000	198,000,000
72	Payments for Retirement of:		
73	Long-term Debt (b)	(225,000,000)	(4,359,999)
74	Preferred Stock		
75	Common Stock		
76	Other (provide details in footnote):		
76.1	Other	(6,966,333)	(738,529)
76.2	Other (provide details in footnote):	0	0
78	Net Decrease in Short-Term Debt (c)		
80	Dividends on Preferred Stock		
81	Dividends on Common Stock	(101,790,072)	(114,447,348)
83	Net Cash Provided by (Used in) Financing Activities (Total of lines 70 thru 81)	538,243,595	78,454,124
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)	162,850,105	48,906,138
88	Cash and Cash Equivalents at Beginning of Period	108,681,369	59,775,231
90	Cash and Cash Equivalents at End of Period	271,531,474	108,681,369

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: 04/16/2024	Year/Period of Report End of: 2023/ Q4
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FOOTNOTE DATA

(a) Concept: NetIncreaseDecreaseInPayablesAndAccruedExpensesOperatingActivities

Cash (received) paid during the period for:

Income taxes	56,971,384
Interest (net of amount capitalized)	97,402,344

(b) Concept: OtherAdjustmentsToCashFlowsFromOperatingActivities

Changes in Accrued Interest \$15,462,270

(c) Concept: GrossAdditionsToUtilityPlantLessNuclearFuelInvestingActivities

Non-cash investing activities:

Additions to PP&E in accounts payable	185,400,472
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(d) Concept: OtherRetirementsOfBalancesImpactingCashFlowsFromFinancingActivities

Other Financing Cash Flows

Security deposits	10,000,000
Discount on debt issuance	(7,006,000)
Debt issuance cost	(9,960,333)
	<u>(6,966,333)</u>

(e) 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

(f) Concept: OtherAdjustmentsToCashFlowsFromOperatingActivities

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

Other current liabilities \$23,335,227

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

(g) Concept: GrossAdditionsToUtilityPlantLessNuclearFuelInvestingActivities

Non-cash investing activities:

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

Life insurance proceeds received

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: 04/16/2024	Year/Period of Report End of: 2023/ 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-owner of BCC, which mines and supplies coal to the Jim Bridger plant owned in part by Idaho Power.

Basis of Reporting

Idaho Power's financial statements include the assets, liabilities, revenues, and expenses of the company 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. 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 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; O&M 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,	
	2023	2022
Balance at beginning of period	\$ 5,034	\$ 4,499
Additions to the allowance	3,617	3,265
Write-offs, net of recoveries	(3,782)	(2,730)
Balance at end of period	\$ 4,869	\$ 5,034
Allowance for uncollectible accounts as a percentage of customer receivables	4.3 %	4.2 %

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, 2023 and 2022. 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, 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 2.9 percent in 2023 and 2.7 percent in 2022.

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 2023 and 2022.

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 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 nonoperating expense, net. Idaho Power's weighted-average monthly AFUDC rate was 7.4 percent for 2023 and 2022.

Income Taxes

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 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

Recently Adopted Accounting Pronouncements

There have been no recently adopted accounting pronouncements that have had a material impact on Idaho Power's financial statements.

2. INCOME TAXES

A reconciliation between the statutory federal income tax rate and the effective tax rate is as follows (in thousands):

	2023	2022
Federal income tax expense at statutory rate	\$ 59,676	\$ 61,623
Change in taxes resulting from:		
Equity earnings of subsidiary companies	(1,687)	(1,844)
AFUDC	(13,279)	(10,752)
Capitalized interest	3,097	1,633
Investment tax credits	(5,451)	(3,119)
Removal costs	(6,312)	(4,900)
Capitalized overhead costs	(2,100)	(3,150)
Capitalized repair costs	(24,360)	(19,320)
State income taxes, net of federal benefit	16,081	18,352
Depreciation	18,041	11,897
Excess deferred income tax reversal	(10,684)	(11,405)
Income tax return adjustments	(7,282)	(2,034)
Other, net	1,619	1,596
Total income tax expense	\$ 27,359	\$ 38,577
Effective tax rate	9.6%	13.1%

The items comprising income tax expense are as follows (in thousands):

	2023	2022
Income taxes current:		
Federal	\$ (3,717)	\$ 33,056
State	3,627	11,715
Total	(90)	44,771
Income taxes deferred:		
Federal	(21,693)	(9,818)
State	(1,051)	(2,202)
Total	(22,744)	(12,020)
Investment tax credits:		
Deferred	55,644	8,945
Restored	(5,451)	(3,119)
Total	50,193	5,826
Total income tax expense	\$ 27,359	\$ 38,577

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

	2023	2022
Deferred tax assets:		
Regulatory liabilities	\$ 108,641	\$ 94,946
Deferred compensation	24,288	24,495
Deferred revenue	58,860	53,418
Tax credits	49,734	44,727
Retirement benefits	44,803	38,687
Other	15,972	10,133
Total	302,298	266,406
Deferred tax liabilities:		
Property, plant and equipment	266,992	249,452
Regulatory assets	774,672	739,689
Power cost adjustment	29,742	33,116
Retirement benefits	94,231	80,777
Other	30,363	49,322
Total	1,196,000	1,152,356
Net deferred tax liabilities	\$ 893,702	\$ 885,950

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 2023 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 2020-2021 and 2023 for federal and 2022-2023 for Idaho. 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. In 2023, the IRS completed its examination of the 2022 tax year with no unresolved income tax issues.

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.

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, 2023				
	Remaining Amortization Period	Earning a Return ⁽¹⁾	Not Earning a Return	Total as of December 31,	
				2023	2022
Regulatory Assets:					
Income taxes ⁽²⁾		\$ 774,672		\$ 774,672	\$ 739,689
Unfunded postretirement benefits ⁽³⁾			87,318	87,318	70,254
Pension expense deferrals ⁽⁴⁾		253,744	1,500	255,244	249,503
Energy efficiency program costs ⁽⁵⁾					3,767
Power supply costs ⁽⁶⁾	2024-2025	134,816	(19,353)	115,463	129,309
Fixed cost adjustment ⁽⁶⁾	2024-2025	36,037	15,248	51,285	41,901
North Valmy plant settlements ⁽⁶⁾	2024-2028	82,917		82,917	90,747
Jim Bridger plant settlement ⁽⁶⁾	2024-2030	108,376	15,256	123,632	80,531
Wildfire Mitigation Plan deferral ⁽⁶⁾			51,329	51,329	27,078
Asset retirement obligations ⁽⁷⁾			35,270	35,270	28,780
Long-term service agreement	2024-2043	12,679	8,276	20,955	22,114
Other	2024-2056	2,330	52,573	54,903	18,288
Total		\$ 630,899	\$ 1,022,089	\$ 1,652,988	\$ 1,501,961
Regulatory Liabilities:					
Income taxes ⁽⁸⁾		\$ 108,641		\$ 108,641	\$ 94,946
Depreciation-related excess deferred income taxes ⁽⁹⁾		147,950		147,950	158,634
Energy efficiency program costs ⁽⁵⁾		1,507		1,507	154
Power supply costs ⁽⁶⁾		1,240		1,240	
Mark-to-market liabilities			88	88	59,544
Tax reform accrual for future amortization ⁽¹⁰⁾			40,891	40,891	32,793
Other		8,383	4,335	12,718	11,630
Total		\$ 159,080	\$ 153,955	\$ 313,035	\$ 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. The interest rate on deferral accounts is published annually by the IPUC and OPU. The applicable rates for 2023 were 2% and 4.5%, respectively.

(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, and December 31, 2023, respectively. During 2023, the balances changed from an asset to a liability in the Idaho jurisdiction.

(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 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. In May 2023, the IPUC approved recovery of an incremental \$200.2 million of Idaho-jurisdiction PCA revenues, but directed Idaho Power to spread recovery of the \$190.2 million deferral balance component of the PCA over a two-year period from June 1, 2023 to May 31, 2025, resulting in a total PCA increase of \$105.1 million, effective for the PCA collection period from June 1, 2023 to May 31, 2024. The order deferred collection of \$95.1 million of deferred PCA costs to the subsequent annual PCA collection period from June 1, 2024, to May 31, 2025. The net increase in PCA revenues reflects higher market energy and natural gas prices, combined with lower-than-expected hydropower generation and limited coal supply in the prior April 2022 to March 2023 PCA period. The net increase also reflects an expectation of continued elevated market energy and natural gas prices in the April 2023 to March 2024 forecast 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, 2023	\$ 105.1	The \$105.1 million increase in PCA rates reflects higher market energy and natural gas prices, combined with lower-than-expected low-cost hydropower generation and limited coal supply. The increased rate also reflects an expectation of continued elevated market energy prices and natural gas prices in the forecast period.
June 1, 2022	\$ 94.9	The increase in PCA rates reflected 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 reflected \$0.6 million of 2021 earnings shared with customers under the 2018 Settlement Stipulation described below.

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 2023 Oregon-jurisdiction power supply costs were less than the amount recovered through the APCU, resulting in a \$0.9 million refund due to customers, while in 2022, Oregon jurisdiction power supply cost exceeded the amount recovered through the APCU, resulting in a \$1.1 million deferral of costs for future recovery. Variances during 2023 and 2022 did not have a material impact on Idaho Power's financial statements. Idaho Power's annual June 1 APCU rate changes were \$7.7 million and \$4.0 million in 2023 and 2022, respectively.

Notable Idaho Base Rate Adjustments

Idaho base rates were most recently established through a general rate case in 2023, with rate changes effective January 1, 2024. Previously, base rates were established in a general rate case in 2012 and adjusted in 2014, 2017, 2018, and 2019.

2023 Idaho General Rate Case: In June 2023, Idaho Power filed a general rate case with the IPUC. In December 2023, the IPUC issued an order approving a settlement stipulation among parties (2023 Settlement Stipulation) settling the general rate case.

The Order and the 2023 Settlement Stipulation contains the following significant terms, among other items:

- Idaho Power will implement revised tariff schedules designed to increase annual Idaho-jurisdictional retail revenue by \$54.7 million, or 4.25 percent, effective January 1, 2024.
- The \$54.7 million of additional annual revenue is net of an Idaho-jurisdiction PCA rate decrease of \$168.3 million and a reduction to annual energy efficiency rider collection of \$3.5 million, each of which was transferred into base rates;
- A 9.6 percent return on equity and a 7.247 percent authorized rate of return based on a non-specified cost of debt and capital structure, applied to an Idaho-jurisdictional rate base of approximately \$3.8 billion;
- Modifications to the Idaho-jurisdiction PCA including establishment of a new level of base net power supply expense of \$484.9 million, which includes the transfer of \$168.3 million from current PCA rates to base rates;
- Modifications to the energy efficiency rider to support the transfer of \$3.5 million of energy efficiency labor-related cost collection from the annual energy efficiency rider into base rates, warranting a decrease in the energy efficiency rider rate from 3.1 percent to 2.35 percent;
- Modifications to the Idaho-jurisdiction FCA mechanism to support Idaho Power's rate designs and to reflect updated fixed costs;
- Continued deferral of incremental vegetation management and insurance costs, as measured from 2022 actual costs, through the earlier of Idaho Power's next Idaho general rate case or 2025;
- An annual \$18 million increase in collection of Idaho Power's regulatory asset associated with its defined benefit pension plan contributions;
- Modifications to Idaho Power's ADITC and revenue sharing mechanism beginning in 2024 to (1) include an additional amount of investment tax credits equal to the incremental investment tax credits generated from Idaho Power's investment in 2023 battery storage projects; (2) remove the existing \$25 million annual cap on the amount of accelerated amortization of ADITCs; (3) establish a minimum specified Idaho ROE of 9.12 percent for additional amortization of ADITCs; (4) establish a 9.6 percent Idaho ROE as the threshold for revenue sharing of Idaho-jurisdiction earnings between Idaho Power and Idaho customers; and (5) implement all revenue sharing through the PCA rather than a portion offsetting customer-funded pension obligations;
- Agreement that Idaho Power's capital expenditures through year-end 2022 were prudently incurred;
- Deferral and amortization of annual differences between certain periodic maintenance costs at Idaho Power's natural gas-fired power plants; and
- A residential price modernization plan and updated rate designs.

Under the modified ADITC and Revenue Sharing mechanism, if Idaho Power's annual Idaho ROE in any year exceeds 9.6 percent, the amount of earnings exceeding 9.6 percent will be allocated 80.0 percent to Idaho Power's Idaho customers as a rate reduction to be effective at the time of the subsequent year's PCA, and 20.0 percent to Idaho Power.

In 2023, Idaho Power recorded no amortization of ADITC. Accordingly, at December 31, 2023, the full amount of ADITC remained available for future use under the terms of the 2023 Settlement Stipulation and the 2018 Settlement Stipulation described below.

May 2018 Idaho Tax Reform Settlement Stipulation: In May 2018, the IPUC issued an order approving a settlement stipulation (2018 Settlement Stipulation) related to income tax reform. Beginning June 1, 2018, the 2018 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 2018 Settlement Stipulation also provided for the indefinite extension, with modifications, of a previous 2014 settlement stipulation beyond its termination date of December 31, 2019, with modified terms related to the ADITC and revenue sharing mechanism that became effective January 1, 2020.

The 2018 Settlement Stipulation provided Idaho Power the ability to earn a minimum Idaho ROE of 9.4 percent by amortizing up to \$25 million of additional ADITC in any calendar year. If Idaho Power's annual Idaho ROE in any year exceeded 10.0 percent, the amount of earnings exceeding 10.0 percent and up to and including 10.5 percent would 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. Idaho Power's ADITC and revenue sharing mechanism was modified by the 2023 Settlement Stipulation.

North Valmy Base Rate Adjustment Settlement Stipulations: Idaho Power has settlement stipulations in place in Idaho and Oregon related to the planned end of its participation in coal-fired operations of both units of its jointly-owned North Valmy power plant. Idaho Power ceased coal-fired operations at unit 1 in 2019, as planned, and these settlement stipulations provide for Idaho Power to cease coal-fired operations at unit 2 in 2025. 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 plan at the time of the Bridger Order to cease its participation in coal-fired operations at the Jim Bridger plant by the end of 2028. 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 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. The uncollected amounts tracked in this balancing account were included for recovery in the 2023 Settlement Stipulation. 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.

Other Notable Idaho Regulatory Matters

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 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. In May 2023, the IPUC issued an order approving a \$10.1 million decrease in recovery from the FCA from \$35.2 million to \$25.1 million for the 2022 FCA deferral, with new rates effective for the period from June 1, 2023, to May 31, 2024. Beginning with the 2024 FCA deferral, the 2023 Settlement Stipulation updates the authorized fixed-cost recovery amount per customer and modifies parts of the FCA mechanism to support Idaho Power's proposed rate designs, as noted above.

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)
2022	June 1, 2023-May 31, 2024	\$25.1
2021	June 1, 2022-May 31, 2023	\$35.2

Wildfire Mitigation Cost Recovery: In June 2021 and March 2023, the IPUC issued orders authorizing Idaho Power to defer for future amortization incremental O&M and depreciation expense for certain capital investments necessary to implement Idaho Power's WMP. As of December 31, 2023, Idaho Power's deferral balance of Idaho-jurisdiction costs related to the WMP was \$51.3 million. As a result of the 2023 Settlement Stipulation, Idaho Power will recover and amortize its WMP deferral balance through 2022 of \$26.7 million, beginning January 1, 2024.

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 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.

In December 2023, Idaho Power filed a general rate case with the OPUC. The filing was based on a 2024 test year and requested an overall annual rate increase of \$10.7 million, or 19.28 percent. The filing requested, among other items, a 10.4 percent authorized rate of return on equity and an approximate \$188.9 million Oregon-jurisdiction retail rate base. The \$188.9 million of rate base excludes rate base associated with Idaho Power's jointly-owned North Valmy coal facilities, the costs of which are recovered under the separate rate mechanism noted above. In its application, Idaho Power proposed a capitalization structure of 49 percent long-term debt and 51 percent common stock equity. Idaho Power included an average cost of debt of 5.104 percent and an overall cost of capital of 7.807 percent. If approved by the OPUC, new rates for Oregon-jurisdiction customers would become effective in October 2024 or later.

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, 2023 to September 30, 2024	\$ 30.74
October 1, 2022 to September 30, 2023	\$ 31.42
October 1, 2021 to September 30, 2022	\$ 31.19

Idaho Power's current OATT rate is based on a net annual transmission revenue requirement of \$135.7 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 (in excess of 9.6 percent of Idaho ROE beginning in 2024). Based on full-year 2023 Idaho ROE, Idaho Power recorded no provision against current revenues for sharing of earnings with customers for 2023. During 2022, no provision was recorded. The regulatory settlement stipulations are described further in Note 3 - "Regulatory Matters."

Wholesale Energy Sales: As a public utility under the 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. 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, 2023, Idaho Power's energy efficiency rider balances were a \$0.7 million regulatory liability in the Idaho jurisdiction and a \$0.8 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 RECs. 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):

	2023	2022
First mortgage bonds:		
2.50% Series due 2023	\$	\$ 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	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	25,000
5.06% Series due 2043	60,000	
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
5.20% Series due 2053	62,000	
5.50% Series due 2053	400,000	
5.80% Series due 2054	350,000	
Total first mortgage bonds	2,645,000	1,848,000
Pollution control revenue bonds:		
1.45% Series due 2024 ⁽¹⁾	49,800	49,800
1.70% Series due 2026 ⁽¹⁾	116,300	116,300
Total pollution control revenue bonds	166,100	166,100
Floating Rate Term Loan Facility due 2024		150,000
American Falls Variable Rate bond guarantee due 2025	19,885	19,885
Unamortized premium/discourt	17,002	24,770
Total Idaho Power outstanding debt⁽²⁾	2,847,987	2,208,755

(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, 2023, to \$2.811 billion.

(2) At December 31, 2023 and 2022, the overall effective cost rate of Idaho Power's outstanding debt was 4.98 percent and 4.60 percent, respectively.

At December 31, 2023, the maturities for the aggregate amount of Idaho Power long-term debt outstanding were as follows (in thousands of dollars):

2024	2025	2026	2027	2028	Thereafter
\$ 49,800	\$ 19,885	\$ 116,300	\$	\$	\$ 2,645,000

Long-Term Debt Issuances, Maturities, and Redemptions

On September 11, 2023, under the shelf registration statement with the SEC, Idaho Power issued \$350 million in aggregate principal amount of 5.80% first mortgage bonds, secured medium-term notes, Series M, maturing on April 1, 2054.

On April 1, 2023, Idaho Power repaid \$75 million in aggregate principal amount of maturing 2.50% first mortgage bonds due 2023, Series I.

On March 14, 2023, under the shelf registration statement with the SEC, Idaho Power issued \$400 million in aggregate principal amount of 5.50% first mortgage bonds, secured medium-term notes, Series M, maturing on March 15, 2053.

On March 8, 2023, pursuant to the Bond Purchase Agreement defined below, Idaho Power issued \$60 million in aggregate principal amount of 5.06% first mortgage bonds, secured medium-term notes, Series N, maturing on March 8, 2043; and \$62 million in aggregate principal amount of 5.20% first mortgage bonds, secured medium-term notes, Series N, maturing on March 8, 2053.

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.

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 was a two-year senior unsecured term loan facility in the aggregate principal amount of \$150 million. On March 31, 2023, Idaho Power repaid \$100 million and on May 17, 2023, repaid \$50 million principal amount to fully repay the Term Loan Facility. At December 31, 2023, there was no remaining outstanding principal balance of 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 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, 2023, \$280 million remains available for debt issuance under the regulatory orders. In January 2024, Idaho Power submitted applications to the IPUC, OPUC, and WPSC requesting authorization to issue and sell from time to time up to \$1.2 billion in aggregate principal amount of debt securities and first mortgage bonds, which if approved will replace the \$280 million remaining under the existing regulatory orders. On February 8, 2024, Idaho Power received an order from OPUC authorizing its request. As of the date of this report, approvals from the IPUC and WPSC are still pending.

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 the 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, 2023, the maximum amount of additional first mortgage bonds Idaho Power could issue approximately \$700 million, though as of the date of this report the amount is limited to the \$280 million 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, 2023, Idaho Power could issue approximately \$1.9 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 2023 and 2022 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 a leverage ratio 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, 2023, the leverage ratio for Idaho Power was 51 percent. Based on these restrictions, Idaho Power's dividends were limited to \$1.2 billion at December 31, 2023. 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 Idaho Power from any material subsidiary. At December 31, 2023, 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, 2023, Idaho Power's common equity capital was 50 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, 2023, the maximum number of shares available under the LTICP was 244,938.

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, 2023	187,816	\$ 99.91
Units granted	94,118	103.98
Units forfeited	(2,604)	99.37
Units vested	(70,106)	113.07

Nonvested units at December 31, 2023	209,224	\$ 97.34
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The total fair value of shares vested was \$7.5 million in 2023 and \$6.9 million in 2022. At December 31, 2023, Idaho Power had \$8.0 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 1.6 years. Original issue shares of IDACORP are used for these awards.

In 2023, a total of 12,459 shares of IDACORP common stock were awarded to directors of IDACORP and Idaho Power at an average grant date fair value of \$103.48 per share. Directors elected to defer receipt of 4,640 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):

	2023	2022
Compensation cost	\$ 9,508	\$ 10,204
Income tax benefit	2,447	2,627

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, 2023, Idaho Power had the following long-term commitments relating to purchases of energy, capacity, transmission rights, and fuel (in thousands of dollars):

	2024	2025	2026	2027	2028	Thereafter
Cogeneration and power production ⁽¹⁾	\$ 324,738	\$ 336,702	\$ 358,113	\$ 371,980	\$ 345,740	\$ 2,999,760
Fuel	155,474	25,672	15,271	15,439	15,507	84,004

(1) As of December 31, 2023, Idaho Power had a \$431 million commitment related to an agreement to utilize the storage capacity of a 150 MW battery storage facility, over a 20-year term, scheduled to be online in June 2025.

As of December 31, 2023, Idaho Power had power purchase obligations with respect to 1,432 MW nameplate capacity of online PURPA and non-PURPA projects, with an additional 428 MW nameplate capacity of projects that are scheduled to be online through 2026. The agreements for these projects have original contract terms ranging from one to 35 years. Idaho Power's purchased power expense associated with long-term agreements (including PURPA) was approximately \$258 million in 2023 and \$238 million in 2022.

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

	2024	2025	2026	2027	2028	Thereafter
Joint-operating agreement payments ⁽¹⁾	\$ 2,834	\$ 2,834	\$ 2,834	\$ 2,834	\$ 2,834	\$ 14,172
Easements and other payments ⁽¹⁾	2,119	2,163	2,209	2,255	2,302	12,258
Maintenance, service, and materials agreements ⁽¹⁾⁽²⁾	321,776	29,042	11,273	13,386	3,450	41,118
FERC and other industry-related fees ⁽¹⁾	18,514	17,020	16,830	16,780	15,949	83,032

(1) Approximately \$28 million, \$1 million, \$20 million, and \$166 million of the commitments included in joint-operating agreement payments, easements and other 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.

(2) As of December 31, 2023, Idaho Power had a remaining \$115 million commitment related to four contracts to acquire and own battery storage assets with in-service dates through 2025.

Idaho Power's expense for operating leases was not material for the years ended 2023 and 2022.

Acquisition of Additional Interest in Boardman-to-Hemingway Transmission Project

In March 2023, Idaho Power executed a purchase, sale, and security agreement with the BPA to transfer BPA's 24 percent interest in the Boardman-to-Hemingway transmission line project to Idaho Power, bringing Idaho Power's interest in the project to approximately 45 percent. Pursuant to the agreement, Idaho Power has a commitment to provide long-term transmission service to BPA. The agreement also required BPA to make a \$10 million security payment to Idaho Power. On Idaho Power's balance sheet, the agreement increased construction work in progress by \$31.4 million for the acquired permitting interest, cash and cash equivalents by \$10.0 million for the additional security payment, and other non-current liabilities by \$41.4 million for Idaho Power's obligation to pay for the permitting interest and to return the security deposit to BPA. Payments to BPA for the permitting interest are expected to be made over a 15-year period beginning 10 years after energization of the transmission line project, while the security deposit is due to be returned to BPA upon energization.

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 WDEQ, was \$47.6 million at December 31, 2023, representing IERCo's one-third share of BCC's total reclamation obligation of \$142.9 million. BCC has a reclamation trust fund set aside specifically for the purpose of paying these reclamation costs. At December 31, 2023, the value of the reclamation trust fund was \$253.3 million. During 2023, the reclamation trust fund made \$6.0 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 enters 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, 2023, 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 their 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, records 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 power supply, 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 a noncontributory defined benefit pension plan (pension plan) and two nonqualified defined benefit plans for certain senior management employees, the 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	
	2023	2022	2023	2022
Change in projected benefit obligation:				
Benefit obligation at January 1	\$ 953,769	\$ 1,346,530	\$ 99,976	\$ 133,012
Service cost	29,843	52,025	612	1,185
Interest cost	51,277	39,670	5,322	3,897
Actuarial loss (gain)	41,539	(438,297)	6,518	(32,009)
Plan amendment			11	
Benefits paid	(48,412)	(46,159)	(6,630)	(6,109)
Projected benefit obligation at December 31	1,028,016	953,769	105,809	99,976
Change in plan assets:				
Fair value at January 1	839,728	984,464		
Actual return on plan assets	78,197	(138,577)		
Employer contributions	48,000	40,000		
Benefits paid	(48,412)	(46,159)		
Fair value at December 31	917,513	839,728		
Funded status at end of year	\$ (110,503)	\$ (114,041)	\$ (105,809)	\$ (99,976)
Amounts recognized in AOCI consist of:				
Net loss	\$ 108,334	\$ 83,263	\$ 21,074	\$ 15,127
Prior service cost	31	37	2,200	2,408
Subtotal	108,365	83,300	23,274	17,535
Less amount recorded as regulatory asset ⁽¹⁾	(108,365)	(83,300)		
Net amount recognized in AOCI	\$	\$	\$ 23,274	\$ 17,535
Accumulated benefit obligation	\$ 892,325	\$ 837,377	\$ 99,786	\$ 93,995

(1) Changes in the funded status of the pension plan that would be recorded in AOCI 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 losses reflected in the benefit obligations for the pension and SMSP plans in 2023 are due primarily to decreases in the assumed discount rates of both plans from December 31, 2022, to December 31, 2023. 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. 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 \$146.2 million and \$134.2 million at December 31, 2023 and 2022, 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		
	2023	2022	2021	2023	2022	2021
Service cost	\$ 29,843	\$ 52,025	\$ 54,202	\$ 612	\$ 1,185	\$ 813
Interest cost	51,277	39,670	37,317	5,322	3,897	3,557
Expected return on assets	(61,728)	(72,348)	(64,090)			
Amortization of net loss		12,273	23,796	570	4,229	4,205
Amortization of prior service cost	6	6	6	219	279	296
Net periodic pension cost	19,398	31,626	51,231	6,723	9,590	8,871
Regulatory deferral of net periodic pension cost ⁽¹⁾	(18,553)	(30,197)	(48,962)			
Previously deferred pension cost recognized ⁽¹⁾	17,154	17,154	17,154			
Net periodic pension cost recognized for financial reporting ⁽¹⁾	\$ 17,999	\$ 18,583	\$ 19,423	\$ 6,723	\$ 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 an 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	
	2023	2022	2023	2022
Actuarial (loss) gain during the year	\$ (25,071)	\$ 227,372	\$ (6,517)	\$ 32,009
Plan amendment service cost			(11)	
Reclassification adjustments for:				
Amortization of net loss		12,273	570	4,229
Amortization of prior service cost	6	6	219	279
Adjustment for deferred tax effects	6,452	(61,686)	1,477	(9,399)
Adjustment due to the effects of regulation	18,613	(177,965)		
Other comprehensive income (loss) recognized related to pension benefit plans	\$	\$	\$ (4,262)	\$ 27,118

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

	2024	2025	2026	2027	2028	2029-2033
Pension Plan	\$ 49,316	\$ 50,736	\$ 52,275	\$ 53,777	\$ 55,322	\$ 303,171
SMSP	6,608	6,761	6,847	6,887	6,975	36,320

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 2023 and 2022, 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 2024. Depending on market conditions and cash flow considerations in 2023, Idaho Power could contribute up to \$30 million to the pension plan during 2024 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):

	2023	2022
Change in accumulated benefit obligation:		
Benefit obligation at January 1	\$ 59,099	\$ 74,075
Service cost	658	1,071
Interest cost	2,980	2,112
Actuarial gain	(2,004)	(21,845)
Benefits paid ⁽¹⁾	(4,669)	(4,379)
Plan amendments		8,065
Benefit obligation at December 31	56,064	59,099
Change in plan assets:		
Fair value of plan assets at January 1	28,565	41,464
Actual return on plan assets	7,219	(6,586)
Employer contributions ⁽¹⁾	690	(1,934)
Benefits paid ⁽¹⁾	(4,670)	(4,379)
Fair value of plan assets at December 31	31,804	28,565
Funded status at end of year (included in noncurrent liabilities)	\$ (24,260)	\$ (30,534)

(1) Contributions and benefits paid are each net of \$2.6 million and \$2.9 million of plan participant contributions for 2023 and 2022, respectively.

Amounts recognized in AOCI consist of the following (in thousands of dollars):

	2023	2022
Net gain	\$ (27,231)	\$ (20,896)
Prior service cost	6,184	7,849
Subtotal	(21,047)	(13,047)
Less amount recognized in regulatory assets	21,047	13,047
Net amount recognized in AOCI	\$	\$

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

	2023	2022
Service cost	\$ 658	\$ 1,071
Interest cost	2,980	2,112
Expected return on plan assets	(1,650)	(2,351)
Amortization of net loss	(1,237)	(31)
Amortization of prior service cost	1,665	295

Net periodic postretirement benefit cost	\$ 2,416	\$ 1,096
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The following table shows the components of other comprehensive income for the plan (in thousands of dollars):

	2023	2022
Actuarial gain during the year	\$ 7,572	\$ 12,908
Prior service cost arising during the year		(8,065)
Reclassification adjustments for:		
Amortization of net loss	(1,237)	(31)
Amortization of prior service cost	1,665	295
Adjustment for deferred tax effects	(2,059)	(1,315)
Adjustment due to the effects of regulation	(5,941)	(3,792)
Other comprehensive income related to postretirement benefit plans	\$	\$

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

	2024	2025	2026	2027	2028	2029-2033
Expected benefit payments	\$ 4,909	\$ 4,734	\$ 4,556	\$ 4,386	\$ 4,277	\$ 19,988

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	
	2023	2022	2023	2022	2023	2022
Discount rate	5.10 %	5.45 %	5.20 %	5.50 %	5.15 %	5.45 %
Rate of compensation increase ⁽¹⁾	4.43 %	4.49 %	4.75 %	4.75 %		
Medical trend rate					7.1 %	6.7 %
Dental trend rate					3.5 %	3.5 %
Measurement date	12/31/2023	12/31/2022	12/31/2023	12/31/2022	12/31/2023	12/31/2022

(1) The 2023 rate of compensation increase assumption for the pension plan includes an inflation component of 2.40% plus a 2.03% composite merit increase component that is based on employees' years of service. Merit salary increases are assumed to be 10.6% for employees in their first year of service and scale down to 3.4% 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	
	2023	2022	2023	2022	2023	2022
Discount rate	5.45 %	3.05 %	5.50 %	3.00 %	5.45 %	2.95 %
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					6.7 %	5.8 %
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 6.7 percent in 2023 and is assumed to increase to 7.1 percent in 2024, 6.5 percent in 2025, decrease to 5.8 percent in 2026, 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, 2023, for the pension asset portfolio by asset class is set forth below:

Asset Class	Target Allocation	Actual Allocation December 31, 2023
Debt securities	25 %	24 %
Equity securities	56 %	60 %
Real estate	8 %	8 %
Other plan assets	11 %	8 %
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 debt security 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 infrastructure funds, private direct lending funds, private equity funds, and cash and cash equivalents. With the exception of real estate holdings, private infrastructure holdings, private direct lending loans, 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 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, 2023				
Cash and cash equivalents	\$ 28,830	\$	\$	\$ 28,830
Intermediate bonds	35,747	182,280		218,027
Equity Securities: Large-Cap	93,879			93,879
Equity Securities: Mid-Cap	105,700			105,700
Equity Securities: Small-Cap	75,596			75,596
Equity Securities: Micro-Cap	37,759			37,759
Equity Securities: Global and International	58,401			58,401
Equity Securities: Emerging Markets	7,850			7,850
Plan assets measured at NAV (not subject to hierarchy disclosure)				
Commingled Fund: Equity Securities: Global and International				131,921
Commingled Fund: Equity Securities: Emerging Markets				40,398
Direct Lending Fund: Fixed Income				2,970
Real estate				74,426
Private market investments				41,756
Total	\$ 443,762	\$ 182,280	\$	\$ 917,513
Postretirement plan assets ⁽¹⁾	\$ 1,726	\$ 30,078	\$	\$ 31,804

	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

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

For the years ended December 31, 2023 and 2022, 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 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.

Direct Lending Funds: Direct lending strategies are closed-end funds that provide senior secured loans primarily to private, non-investment-grade companies. Direct lending fund investments are valued by the fund companies, or an independent external advisor based on the estimated fair value of the underlying loans divided by the fund shares outstanding. These direct lending funds also furnish annual audited financial statements that are used to further validate the information provided. These closed-end funds are formed with a stated life of 6 to 10 years, which 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.

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: venture capital funds and fund of hedge 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. 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. The value of the fund of hedge funds investment is the residual value of an immaterial non-liquid position in a single fund of hedge funds.

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 \$9.8 million and \$8.8 million in 2023 and 2022, 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 (COBRA). 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 liabilities on Idaho Power's balance sheets at December 31, 2023 and 2022, were approximately \$3 million and \$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, 2023 and 2022 (in thousands of dollars):

	2023		2022	
	Balance	Avg Rate	Balance	Avg Rate
Production	\$ 2,794,534	3.50 %	\$ 2,700,494	2.89 %
Transmission	1,392,338	1.90 %	1,346,463	1.91 %
Distribution	2,454,458	2.18 %	2,192,135	2.15 %
General and Other	662,375	5.21 %	598,570	5.36 %
Total in service	7,303,705	2.89 %	6,837,662	2.66 %
Accumulated provision for depreciation	(2,733,470)		(2,645,516)	
In service - net	\$ 4,570,235		\$ 4,192,146	

At December 31, 2023, Idaho Power's construction work in progress balance of \$986.6 million included relicensing costs of \$459.8 million for the HCC, Idaho Power's largest hydropower complex. In 2023 and 2022, 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, 2023, Idaho Power's provision for rate refund for collection of AFUDC relating to the HCC was \$228.7 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, 2023 (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	\$ 770,179	\$ 12,891	\$ 500,685	33	775
North Valmy unit 2 ⁽²⁾	Winnemucca, NV	262,544	2,237	225,147	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-owner of BCC. Idaho Power's coal purchases from BCC were \$67.9 million in 2023 and \$60.4 million in 2022.

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 ARO 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. In 2023, changes in estimates at the coal-fired generation facilities resulted in a net increase of \$11.3 million in the recorded AROs. The increase is primarily related to cost estimates for a flue gas desulfurization pond placed in-service during 2023 at the Jim Bridger plant.

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, 2023 and 2022.

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

	2023	2022
Balance at beginning of year	\$ 37,557	\$ 36,698
Accretion expense	1,176	1,106
Revisions in estimated cash flows	11,348	1,412

Liability settled	(1,084)	(1,659)
Balance at end of year	\$ 48,997	\$ 37,557

13. INVESTMENTS

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

	2023	2022
Idaho Power investments:		
IERCO	\$ 22,726	\$ 14,692
Exchange traded short-term bond funds and cash equivalents	36,617	33,687
Held-to-Maturity securities	31,639	30,475
Executive deferred compensation plan investments	703	442
Total Idaho Power investments	\$ 91,685	\$ 79,296

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, 2023 and 2022. The following table summarizes sales of equity securities (in thousands of dollars):

	2023	2022	2021
Proceeds from sales	\$ 8,921	\$ 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 2023 and 2022, the rabbi trust purchased \$1.6 million and \$31.2 million, respectively 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 2023 and 2022, all held-to-maturity securities were in a gross unrealized holding loss position totaling \$3.3 million and \$5.0 million at December 31, 2023 and December 31, 2022, respectively. Based on ongoing credit evaluations of these holdings, Idaho Power does not expect material payment defaults or delinquencies and has not recorded an allowance for credit losses for these securities as of December 31, 2023 and 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, 2023 and 2022 (in thousands of dollars):

	Location of Realized Gain/(Loss) on Derivatives Recognized in Income	Gain/(Loss) on Derivatives Recognized in Income ⁽¹⁾	
		2023	2022
Financial swaps	Operating revenues	\$ 4,216	\$ (6,249)
Financial swaps	Purchased power	(8,542)	2,373
Financial swaps	Fuel expense	(16,209)	68,489
Forward contracts	Operating revenues	2,280	1,090
Forward contracts	Purchased power	(4,035)	(2,994)
Forward contracts	Fuel expense	(866)	(136)

(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, 2023, 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, 2023, was \$63.9 million. Idaho Power posted \$53.3

million cash collateral related to this amount. If the credit-risk-related contingent features underlying these agreements were triggered on December 31, 2023, Idaho Power would have been required to pay or post collateral to its counterparties up to an additional \$14.2 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, 2023 and 2022 (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, 2023							
Current:							
Financial swaps	Other current assets	\$ 241	\$ (169)	\$ 72	\$ 169	\$ (169)	\$
Financial swaps	Other current liabilities	1,476	(1,476)		41,977	(38,045) ⁽¹⁾	3,932
Forward contracts	Other current liabilities				2,000		2,000
Long-term:							
Financial swaps	Other assets	106	(89)	17	89	(89)	
Financial swaps	Other liabilities	376	(376)		2,123	(2,123) ⁽²⁾	
Total		\$ 2,199	\$ (2,110)	\$ 89	\$ 46,358	\$ (40,426)	\$ 5,932
December 31, 2022							
Current:							
Financial swaps	Other current assets	\$ 72,548	\$ (32,609) ⁽³⁾	\$ 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

(1) Current liability derivative amounts offset include \$36.6 million of collateral receivable at December 31, 2023.

(2) Long-term liability derivative amounts offset include \$1.7 million of collateral receivable at December 31, 2023.

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

The table below presents the volumes of derivative commodity forward contracts and swaps outstanding at December 31, 2023 and 2022 (in thousands of units):

Commodity	Units	December 31,	
		2023	2022
Electricity purchases	MWh	440	898
Electricity sales	MWh	57	32
Natural gas purchases	MMBtu	24,593	26,773
Natural gas sales	MMBtu		310

15. FAIR VALUE MEASUREMENTS

Idaho Power has 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 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 or using quoted price which may be in non-active markets.

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, 2023 and 2022.

The following table presents information about Idaho Power's assets and liabilities measured at fair value on a recurring basis as of December 31, 2023 and 2022 (in thousands of dollars):

	December 31, 2023				December 31, 2022			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Assets:								
Money market funds and commercial paper	230,600	\$	\$	230,600	\$ 34,468	\$	\$	\$ 34,468
Derivatives	89			89	40,518	400		40,918
Equity securities	37,320			37,320	34,129			34,129
Liabilities:								
Derivatives	\$ 3,932	\$ 2,000	\$	\$ 5,932	\$ 2,937	\$ 3,851	\$	\$ 6,788

(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 (ICE) 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 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, 2023 and 2022, using available market information and appropriate valuation methodologies (in thousands of dollars).

	December 31, 2023		December 31, 2022	
	Carrying Amount	Estimated Fair Value	Carrying Amount	Estimated Fair Value
(thousands of dollars)				
Assets:				
Held-to-maturity securities ⁽¹⁾	\$ 31,639	\$ 28,341	\$ 30,475	\$ 25,452
Liabilities:				
Long-term debt (including current portion) ⁽¹⁾	2,825,590	2,684,278	2,194,145	1,953,470

(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 AOCI, net of tax, during the years ended December 31, 2023 and 2022 (in thousands of dollars). Items in parentheses indicate reductions to AOCI.

	Year Ended December 31,	
	2023	2022
Defined benefit pension items		
Balance at beginning of period	\$ (12,922)	\$ (40,040)
Other comprehensive income before reclassifications, net of tax of \$(1,680) and \$8,239	(4,848)	23,770
Amounts reclassified out of AOCI to net income, net of tax of \$203 and \$1,160	586	3,348
Net current-period other comprehensive income	(4,262)	27,118
Balance at end of period	\$ (17,184)	\$ (12,922)

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, 2023 and 2022 (in thousands of dollars). Items in parentheses indicate increases to net income.

	Amount Reclassified from AOCI	
	Year Ended December 31,	
	2023	2022
Amortization of defined benefit pension items		
Prior service cost	\$ 219	\$ 279
Net loss	570	4,229
Total before tax	789	4,508
Tax benefit	(203)	(1,160)
Net of tax	586	3,348
Total reclassification for the period	\$ 586	\$ 3,348

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 \$1.1 million in 2023 and \$0.9 million in 2022.

At December 31, 2023 and 2022, Idaho Power had a \$16.2 million and \$56.2 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 50 percent owned PURPA qualifying hydropower projects located in Idaho. Idaho Power purchased \$9.1 million in 2023 and \$7.9 million in 2022 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: 04/16/2024	Year/Period of Report End of: 2023/ 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	Balance of Account 219 at Beginning of Preceding Year	0	0	0	(40,039,894)	0	0	(40,039,894)		
2	Preceding Quarter/Year to Date Reclassifications from Account 219 to Net Income				3,347,820			3,347,820		
3	Preceding Quarter/Year to Date Changes in Fair Value				23,769,687			23,769,687		
4	Total (lines 2 and 3)				27,117,507			27,117,507	254,866,668	281,984,175
5	Balance of Account 219 at End of Preceding Quarter/Year				(12,922,387)			(12,922,387)		
6	Balance of Account 219 at Beginning of Current Year				(12,922,387)			(12,922,387)		
7	Current Quarter/Year to Date Reclassifications from Account 219 to Net Income				586,110			586,110		
8	Current Quarter/Year to Date Changes in Fair Value				(4,848,215)			(4,848,215)		
9	Total (lines 7 and 8)				(4,262,105)			(4,262,105)	256,810,468	252,548,363
10	Balance of Account 219 at End of Current Quarter/Year				(17,184,492)			(17,184,492)		

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: 04/16/2024	Year/Period of Report End of: 2023/ 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)	7,293,443,644	7,293,443,644					
4	Property Under Capital Leases							
5	Plant Purchased or Sold							
6	Completed Construction not Classified							
7	Experimental Plant Unclassified							
8	Total (3 thru 7)	7,293,443,644	7,293,443,644					
9	Leased to Others							
10	Held for Future Use	9,510,757	9,510,757					
11	Construction Work in Progress	986,645,675	986,645,675					
12	Acquisition Adjustments	750,893	750,893					
13	Total Utility Plant (8 thru 12)	8,290,350,969	8,290,350,969					
14	Accumulated Provisions for Depreciation, Amortization, & Depletion	2,733,469,808	2,733,469,808					
15	Net Utility Plant (13 less 14)	5,556,881,161	5,556,881,161					
16	DETAIL OF ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION							
17	In Service:							
18	Depreciation	2,688,859,595	2,688,859,595					
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	44,487,567	44,487,567					
22	Total in Service (18 thru 21)	2,733,347,162	2,733,347,162					
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	122,646	122,646					
33	Total Accum Prov (equals 14) (22,26,30,31,32)	2,733,469,808	2,733,469,808					

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: 04/16/2024	Year/Period of Report End of: 2023/ 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	51,262,387	2,802,162				54,064,549
4	(303) Miscellaneous Intangible Plant	51,011,344	11,532,152	1,038,586			61,504,910
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)	102,279,434	14,334,314	1,038,586			115,575,162
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	121,196,047	1,280,531	341,166			122,135,412
10	(312) Boiler Plant Equipment	652,039,040	29,388,593	45,422,693			636,004,940
11	(313) Engines and Engine-Driven Generators	0					
12	(314) Turbogenerator Units	141,070,031	2,588,981	613,171			143,045,841
13	(315) Accessory Electric Equipment	55,116,343	(397,100)	49,945			54,669,298
14	(316) Misc. Power Plant Equipment	20,196,162	1,266,362	1,531,756			19,930,768
15	(317) Asset Retirement Costs for Steam Production	28,236,601	11,683,135				39,919,736
16	TOTAL Steam Production Plant (Enter Total of lines 8 thru 15)	1,019,576,645	45,810,502	47,958,731			1,017,428,416
17	B. Nuclear Production Plant						
18	(320) Land and Land Rights	0					
19	(321) Structures and Improvements	0					
20	(322) Reactor Plant Equipment	0					
21	(323) Turbogenerator Units	0					
22	(324) Accessory Electric Equipment	0					
23	(325) Misc. Power Plant Equipment	0					
24	(326) Asset Retirement Costs for Nuclear Production	0					
25	TOTAL Nuclear Production Plant (Enter Total of lines 18 thru 24)	0					
26	C. Hydraulic Production Plant						
27	(330) Land and Land Rights	32,130,309	70,417	504,985			31,695,741
28	(331) Structures and Improvements	251,694,485	18,239,795	1,031,172			268,903,108
29	(332) Reservoirs, Dams, and Waterways	306,795,629	5,673,299	181,189			312,287,739
30	(333) Water Wheels, Turbines, and Generators	363,713,896	35,165,658	112,512			398,767,042
31	(334) Accessory Electric Equipment	72,052,750	4,526,737	389,038			76,190,449
32	(335) Misc. Power Plant Equipment	31,226,785	2,310,248	458,616			33,078,417
33	(336) Roads, Railroads, and Bridges	14,790,198	4,552,003				19,342,201
34	(337) Asset Retirement Costs for Hydraulic Production	0					
35	TOTAL Hydraulic Production Plant (Enter Total of lines 27 thru 34)	1,072,404,052	70,538,157	2,677,512			1,140,264,697
36	D. Other Production Plant						
37	(340) Land and Land Rights	2,699,794	0	0			2,699,794

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)
38	(341) Structures and Improvements	154,610,482	527,626	197,725			154,940,383
39	(342) Fuel Holders, Products, and Accessories	10,438,247	0	0			10,438,247
40	(343) Prime Movers	273,426,259	59,789,837	38,496,848			294,719,248
41	(344) Generators	66,678,480	5,770,484				72,448,964
42	(345) Accessory Electric Equipment	93,629,469	565,040	374,908			93,819,601
43	(346) Misc. Power Plant Equipment	7,030,214	879,515	135,487			7,774,242
44	(347) Asset Retirement Costs for Other Production	0					
44.1	(348) Energy Storage Equipment - Production						
45	TOTAL Other Prod. Plant (Enter Total of lines 37 thru 44)	608,512,945	67,532,502	39,204,968			636,840,479
46	TOTAL Prod. Plant (Enter Total of lines 16, 25, 35, and 45)	2,700,493,642	183,881,161	89,841,211			2,794,533,592
47	3. Transmission Plant						
48	(350) Land and Land Rights	40,478,393	2,685,649				43,164,042
48.1	(351) Energy Storage Equipment - Transmission						
49	(352) Structures and Improvements	100,889,219	5,499,703	95,562			106,293,360
50	(353) Station Equipment	474,044,847	20,081,696	1,091,247			493,035,296
51	(354) Towers and Fixtures	232,820,516	34,411	253,086			232,601,841
52	(355) Poles and Fixtures	230,116,925	16,426,785	1,241,885			245,301,825
53	(356) Overhead Conductors and Devices	267,722,978	5,353,287	1,539,956			271,536,309
54	(357) Underground Conduit	0					
55	(358) Underground Conductors and Devices	0					
56	(359) Roads and Trails	390,266	14,825				405,091
57	(359.1) Asset Retirement Costs for Transmission Plant	0					
58	TOTAL Transmission Plant (Enter Total of lines 48 thru 57)	1,346,463,144	50,096,356	4,221,736			1,392,337,764
59	4. Distribution Plant						
60	(360) Land and Land Rights	9,014,430	61,127				9,075,557
61	(361) Structures and Improvements	59,517,798	6,769,589	203,039			66,084,348
62	(362) Station Equipment	327,836,697	12,782,925	1,824,463			338,795,159
63	(363) Energy Storage Equipment - Distribution	0	140,772,713				140,772,713
64	(364) Poles, Towers, and Fixtures	326,364,004	21,197,740	3,257,218			344,304,526
65	(365) Overhead Conductors and Devices	159,600,980	7,515,050	2,101,882			165,014,148
66	(366) Underground Conduit	54,625,690	3,185,533	96,297			57,714,926
67	(367) Underground Conductors and Devices	331,603,490	21,409,174	1,908,440			351,104,224
68	(368) Line Transformers	730,455,194	55,113,652	8,265,271			777,303,575
69	(369) Services	69,113,735	3,365,746	41,378			72,438,103
70	(370) Meters	113,345,257	9,147,199	3,570,734			118,921,722
71	(371) Installations on Customer Premises	4,629,374	1,331,740	117,101			5,844,013
72	(372) Leased Property on Customer Premises	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)
73	(373) Street Lighting and Signal Systems	6,028,622	998,635	(58,016)			7,085,273
74	(374) Asset Retirement Costs for Distribution Plant	0					
75	TOTAL Distribution Plant (Enter Total of lines 60 thru 74)	2,192,135,271	283,650,823	21,327,807			2,454,458,287
76	5. REGIONAL TRANSMISSION AND MARKET OPERATION PLANT						
77	(380) Land and Land Rights	0					
78	(381) Structures and Improvements	0					
79	(382) Computer Hardware	0					
80	(383) Computer Software	0					
81	(384) Communication Equipment	0					
82	(385) Miscellaneous Regional Transmission and Market Operation Plant	0					
83	(386) Asset Retirement Costs for Regional Transmission and Market Oper	0					
84	TOTAL Transmission and Market Operation Plant (Total lines 77 thru 83)	0					
85	6. General Plant						
86	(389) Land and Land Rights	20,811,566	265,608				21,077,174
87	(390) Structures and Improvements	156,834,664	24,049,217	2,475,327			178,408,554
88	(391) Office Furniture and Equipment	42,441,444	7,007,144	7,302,415			42,146,173
89	(392) Transportation Equipment	114,871,490	18,902,145	2,757,656			131,015,979
90	(393) Stores Equipment	4,957,470	2,852,680	56,646			7,753,504
91	(394) Tools, Shop and Garage Equipment	15,057,356	850,488	150,206			15,757,638
92	(395) Laboratory Equipment	14,785,168	2,196,410	529,682			16,451,896
93	(396) Power Operated Equipment	26,399,205	5,606,557	673,348			31,332,414
94	(397) Communication Equipment	81,474,627	1,564,766	1,358,815			81,680,578
95	(398) Miscellaneous Equipment	10,776,662	542,062	403,795			10,914,929
96	SUBTOTAL (Enter Total of lines 86 thru 95)	488,409,652	63,837,077	15,707,890			536,538,839
97	(399) Other Tangible Property	0					
98	(399.1) Asset Retirement Costs for General Plant	0					
99	TOTAL General Plant (Enter Total of lines 96, 97, and 98)	488,409,652	63,837,077	15,707,890			536,538,839
100	TOTAL (Accounts 101 and 106)	6,829,781,143	595,799,731	132,137,230			7,293,443,644
101	(102) Electric Plant Purchased (See Instr. 8)	0					
102	(Less) (102) Electric Plant Sold (See Instr. 8)	0					
103	(103) Experimental Plant Unclassified	0					
104	TOTAL Electric Plant in Service (Enter Total of lines 100 thru 103)	6,829,781,143	595,799,731	132,137,230			7,293,443,644

Name of Respondent:
Idaho Power Company

This report is:
(1) An Original
(2) A Resubmission

Date of Report:
04/16/2024

Year/Period of Report
End of: 2023/ Q4

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	Transmission Stations	(b)	(c)	424,115
3	Transmission Lines	(b)	(c)	68,592
4	Palette Junction Substation	03/15/2021	12/31/2028	778,595
5	Distribution Lines	(c)	(b)	25,581
6	Distribution Stations	(b)	(c)	1,378,006
7	Farmway Station	12/22/2022	06/30/2029	947,032
8	Northside Substation	02/01/2023	06/30/2027	1,383,742
9				
10	McDermott Substation	10/26/2022	06/30/2026	1,330,604
11	Midpoint Transmission Station	12/15/2022	09/30/2027	870,843
12	Line #854 500 Kv	03/31/2009	06/30/2029	308,066
13				
14	Production	(b)	(c)	104,155
15	Sawmill Substation	09/18/2023	06/30/2026	618,477
16				
17	Line #853 500 Kv	12/16/2011	12/31/2026	575,774
21	Other Property:			
22	Transmission Stations	(b)	(c)	199,069
23	Distribution Stations	(c)	(b)	54,561
24	Underground Vault, Blaine County	08/30/2016	12/31/2026	443,545
47	TOTAL			9,510,757

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: 04/16/2024	Year/Period of Report End of: 2023/ 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: 04/16/2024	Year/Period of Report End of: 2023/ 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	PURCHASE CORPORATE PLANE		1,002,539
2	AUD MODERNIZATION		1,032,074
3	BMP EXHAUST BAFFLE REPLACEMENT		1,041,876
4	NTSD220001 - NEW T-LINE FOR NO		1,070,339
5	SKPR220011 - POWER PLANT/DAM P		1,073,807
6	JOOA IPC ONLY REPLACE 102A 138		1,138,645
7	LINE 902 DESIGN & PERMIT		1,139,967
8	BROWNLEE SPILLWAY REHABILITATI		1,237,539
9	LANGLEY GULCH WELL #3 INSTALL		1,247,730
10	HELLS CANYON NOAA BIOLOGICAL A		1,335,295
11	RAPID RIVER HATCHERY RENOVATIO		1,359,954
12	T226170001 PHASE 3 REPAIR VALE		1,373,194
13	BORA240001 - SUBSTATION PERIME		1,384,647
14	HCC MERCURY NUMERIC MODEL DEVE		1,395,589
15	FILR220001 - BESS REGULATOR AN		1,474,075
16	HCPR190001 - BOP		1,499,123
17	GRID MOD SINGLE VENDOR PLATFOR		1,499,677
18	FALL CHINOOK PROGRAM - ENTRAPM		1,517,213
19	T412200001 - REBUILD BOBN-EMET		1,576,044
20	GIGE V3 CARDS REPLACEMENTS 202		1,577,290
21	OXBOW UNIT 3 TURBINE AND GENER		1,617,117
22	OXBOW UNIT 4 TURBINE AND GENER		1,617,117
23	T423190001 HGTN-QUTZ 138KV REB		1,780,485
24	JOINT ASSETS: RPL FAILED 1-PH		1,892,405
25	BSPO TURBINE & GENERATOR REFUR		2,231,111
26	HGTN180001 - CONVERT TO 138KV		2,254,837
27	T902 LINE WORK ASSOCIATED WITH		2,269,495
28	HGTN012 35KV FEEDER TO LIME		2,313,834
29	OXBOW SPILLWAY REHABILITATION		2,372,438
30	OBPR UNIT 2 TURBINE AND GENERA		2,403,515
31	OXBOW UNIT 1 TURBINE AND GENER		2,403,941
32	COLE STATION - TRANSMISSION WO		2,423,678
33	AFPR UNIT 3 TURBINE REFURB		2,438,630
34	COMMON ASSET: MPSN 345KV FENCE		2,520,511
35	COMMON ASSET: RPL MPSN C506 SE		2,619,746
36	MNHM230001 - BESS PROJECT		2,906,134
37	NTSD220001- NEW NORTHSIDE SUBS		3,055,161
38	LNDN190001 - ADD 138KV BREAKER		3,080,792
39	T533230001- 138KV WDRI-KCHM UG		3,168,896
40	AFPR UNIT 2 REFURB		3,242,621
41	FILR220001 - ADD 2MW BATTERY S		3,641,487
42	KPRT240001 - SUBSTATION PERIME		3,871,095
43	REPORTING MODEL FOR SNAKE RIVE		4,168,037

CONSTRUCTION WORK IN PROGRESS -- ELECTRIC (Account 107)

Line No.	Description of Project (a)	Construction work in progress - Electric (Account 107) (b)
44	COMMON ASSET: MPSN 500KV FENCE	4,244,840
45	AFPR PLANT CONTROLS MODERNIZAT	4,249,597
46	FALL CHINOOK PROGRAM - REDD SU	4,587,170
47	MLBA220001 - ADD 2MW BATTERY S	4,809,768
48	BRIDGER 2022C301 U1 CONVERSION	4,822,036
49	BRIDGER 2022C302 U2 CONVERSION	4,873,580
50	JOINT ASSET: RPL MPSN C506 SER	5,062,127
51	HC SEDIMENT PROGRAMS	5,214,127
52	B2H TLINE CONSTRUCTION COSTS	5,293,705
53	DISTRIBUTION WORK FOR 2ND WDRI	5,366,563
54	LINE 902 10 YEAR MAINTENANCE	5,545,044
55	LINE 902 REBUILD - RTSN TO DRA	6,147,755
56	REL-HCC OREGON REAUTHORIZATION	6,545,504
57	GRID MOD SINGLE VENDOR PLATFOR	6,618,693
58	AFPR UNIT 1 REFURB	6,690,558
59	ELMR220001 - ADD 4MW BATTERY S	6,902,457
60	B2H: RIGHTS OF WAY	7,133,286
61	WESR220001 - ADD 2MW BATTERY S	7,326,225
62	BULL TROUT PROGRAM - ADMINISTR	7,691,158
63	LEGAL DEPT. LABOR FOR RELICENS	8,666,611
64	B2H: LIMITED CONSTRUCTION FUND	9,156,941
65	HCC WATERSHED ENHANCEMENT PROG	11,744,784
66	T423190001-REBUILD FROM HGTN T	12,106,398
67	BOARDMAN - HEMINGWAY 500 KV LI	13,526,054
68	WQ HCC401 CERTIFICATION OPS AN	14,524,248
69	OXBOW HATCHERY RENOVATION	16,066,993
70	BMSU220002- 2021 RFP NEW ENERG	26,272,801
71	HPVY BESS DEVELOPMENT - 2025 R	28,296,909
72	HMWY BESS - 12MW EXPANSION	32,124,893
73	B2H PERMITTING 11/1/2011 & FOR	35,388,729
74	IPC FUNDING - BPA PERMITTING/P	41,128,859
75	HELLS CANYON RELICENSING OUTSI	49,236,179
76	ROLLUP RELIC COST OXBOW	56,320,382
77	GATEWAY WEST 500KV LINE	59,684,477
78	ROLLUP RELIC COST HELLS CANYON	120,690,527
79	ROLLUP RELIC COST BROWNLEE	177,461,753
80	Other Minor Projects Under \$1,000,000	78,854,244
43	Total	986,645,675

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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	2,606,079,117	2,606,079,117		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	188,144,343	188,144,343		
4	(403.1) Depreciation Expense for Asset Retirement Costs		0		
5	(413) Exp. of Elec. Plt. Leas. to Others	0	0		
6	Transportation Expenses-Clearing	6,873,504	6,873,504		
7	Other Clearing Accounts	0	0		
8	Other Accounts (Specify, details in footnote):				
9.1	Fuel Stock	40,426	40,426		
10	TOTAL Deprec. Prov for Year (Enter Total of lines 3 thru 9)	195,058,273	195,058,273	0	0
11	Net Charges for Plant Retired:				
12	Book Cost of Plant Retired	(130,593,659)	(130,593,659)		
13	Cost of Removal	(30,055,989)	(30,055,989)		
14	Salvage (Credit)	16,268,032	16,268,032		
15	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 12 thru 14)	(144,381,616)	(144,381,616)	0	0
16	Other Debit or Cr. Items (Describe, details in footnote):				
17.1	^(a) Depreciation Adjustments	32,103,821	32,103,821		
18	Book Cost or Asset Retirement Costs Retired	0			
19	Balance End of Year (Enter Totals of lines 1, 10, 15, 16, and 18)	2,688,859,595	2,688,859,595	0	0
Section B. Balances at End of Year According to Functional Classification					
20	Steam Production	721,207,878	721,207,878		
21	Nuclear Production	0			
22	Hydraulic Production-Conventional	522,472,554	522,472,554		
23	Hydraulic Production-Pumped Storage	0			
24	Other Production	145,606,785	145,606,785		
25	Transmission	431,545,321	431,545,321		
26	Distribution	722,571,735	722,571,735		
27	Regional Transmission and Market Operation	0			
28	General	145,455,322	145,455,322		
29	TOTAL (Enter Total of lines 20 thru 28)	2,688,859,595	2,688,859,595	0	0

(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)

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: 04/16/2024	Year/Period of Report End of: 2023/ 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			2,462,594			2,462,594	
3	EQUITY IN EARNINGS			12,228,425	8,033,987	0	20,262,412	
42	Total Cost of Account 123.1 \$		Total	14,691,519	8,033,987	0	22,725,506	

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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)	14,760,362	19,952,164	
2	Fuel Stock Expenses Undistributed (Account 152)	1,691	0	
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)	14,645,220	14,101,636	
8	Transmission Plant (Estimated)	15,826,350	48,400,412	
9	Distribution Plant (Estimated)	59,743,149	71,718,154	
10	Regional Transmission and Market Operation Plant (Estimated)			
11	Assigned to - Other (provide details in footnote)	1,656,595	1,768,276	
12	TOTAL Account 154 (Enter Total of lines 5 thru 11)	91,871,314	135,988,478	
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)	589,580	4,526,104	
17				
18				
19				
20	TOTAL Materials and Supplies	107,222,947	160,466,746	

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FOOTNOTE DATA

(a) Concept: PlantMaterialsAndOperatingSuppliesOther

This amount represents miscellaneous inventory that is not yet assigned to a particular function.

(b) 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: 04/16/2024	Year/Period of Report End of: 2023/ 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	BPA LTF PTP 97456622 STUDY	(335)	186623	5,320	186623
3	PWX 92502052 CF BIENNIAL REASSESSMENT	0	186623	(273)	186623
4	BPA LTF PTP 97887976 STUDY	0	186623	8,858	186623
5	PAC LTF PTP 98184887 STUDY	2,973	186623	7,027	186623
6	PWX LTF PTP B2H STUDIES	13,589	186623	65,976	186623
7	IPCL LTF NETWORK 99097009 STUDY	11,698	186623	(11,698)	186623
8	FPLP LTF PTP TSR 99497490	10,122	186623	(10,122)	186623
9	IPCL LTF NETWORK 99642253 STUDY	4,227	186623	(4,227)	186623
10	FPLP LTF PTP TSR 99989758	6,741	186623	(6,741)	186623
11	PWX LTF PTP TSR 100104285	3,431	186623	(25,607)	186623
12	PWX LTF PTP TSR 100104286	2,841	186623	(25,357)	186623
13	PWX LTF PTP TSR 100104289	3,184	186623	(25,971)	186623
14	PWX LTF PTP TSR 100104297	3,282	186623	(25,485)	186623
15	PWX LTF PTP TSR 99137594	2,515	186623	(2,515)	186623
16	PWX LTF PTP TSR 99137596	2,224	186623	(2,224)	186623
17	PWX LTF PTP TSR 99137597	2,192	186623	(2,192)	186623
18	PWX LTF PTP TSR 99137598	2,298	186623	(2,298)	186623
19	FPLP LTF PTP TSR 99298192	2,673	186623	(2,673)	186623
20	FPLP LTF PTP TSR 100875435	1,273	186623	(10,000)	186623
21	MEAI LTF PTP TSR 101041691	1,165	186623	(10,000)	186623
22	BPA CF REASSESSMENT TSR 91629850 AND 91629500	939	186623	0	186623
23	MEAI LTF PTP TSR 100455881	103	186623	(103)	186623
24	PAC LTF PTP TSR 100715919	551	186623	(501)	186623
25	PAC LTF PTP TSR 100715926	551	186623	(501)	186623
20	Total	78,237		(81,307)	
21	Generation Studies				
22	ARCO WIND 2 #580	6,713	186623	50,158	186623
23	APPALOOSA WIND & SOLAR #1 400MW	33,595	186623	(17,046)	186623
24	CRIMSON ORCHARD #604 240MW	0	186623	81,607	186623
25	SOUTH BENNETT #605 240MW	15,981	186623	76,323	186623
26	JACKALOPE 1 #607 300 MW	2,955	186623	112,732	186623
27	JACKALOPE 2 #608 300 MW	4,175	186623	95,645	186623
28	JACKALOPE 2 #609 300 MW	2,886	186623	96,729	186623
29	OLD OREGON TRAIL PV3 #613	0	186623	95,577	186623
30	SALMON FALLS WIND #614	22,964	186623	76,723	186623
31	SALMON FALLS WIND 2 #616	21,733	186623	78,267	186623
32	OWYHEE PUMPED STORAGE #622	2,335	186623	94,332	186623
33	MOSBY BUTTE SOLAR #623	0	186623	86,260	186623
34	GEM VALE 1 #624	16,208	186623	76,905	186623
35	GEM VALE 2 #625	2,411	186623	96,480	186623
36	HMWY ENERGY STORAGE 2 #629	1,015	186623	0	186623

Transmission Service and Generation Interconnection Study Costs

Line No.	Description (a)	Costs Incurred During Period		Reimbursements Received		Account Credited With Reimbursement (e)
		(b)	Account Charged (c)	During the Period (d)		
37	ELKO COUNTY SOLAR 1 GI #630	15,139	186623	80,949	186623	
38	WILSON #632	18,374	186623	100,264	186623	
39	GATHER #633	674	186623	110,625	186623	
40	HMWY ENERGY STORAGE EXPANSION #634	254	186623	(11,678)	186623	
41	TAURUS WIND #635	39,240	186623	100,819	186623	
42	SOLES REST #636	19,555	186623	(47,503)	186623	
43	HPVY ENERGY STORAGE #638	10,410	186623	(15,161)	186623	
44	BOBN ENERGY STORAGE 1 #639	9,592	186623	0	186623	
45	BOBN ENERGY STORAGE 2 #640	8,867	186623	(11,722)	186623	
46	AMERICAN FALLS ESC #641	10,719	186623	86,945	186623	
47	SHOESTRING #643	7,010	186623	140,844	186623	
48	JASPER #646	53,323	186623	92,704	186623	
49	HASHBROWN #647	26,022	186623	119,518	186623	
50	MOON CRATER II #648	17,152	186623	100,332	186623	
51	VIZCAYA GI PROJECT #649	20,858	186623	133,186	186623	
52	DRAGONFLY GI PROJECT #650	28,299	186623	126,016	186623	
53	MAGIC VALLEY ENERGY STORAGE GI PROJECT #652	1,140	186623	42,811	186623	
54	PINGREE SOLAR GI PROJECT #654	16,156	186623	49,916	186623	
55	BEAR LAKE GI PROJECT #655	1,712	186623	(34,913)	186623	
56	RED BRIDGE SOLAR & STORAGE GI PROJECT #656	8,357	186623	41,470	186623	
57	KUNA STORAGE GI PROJECT #657	55,797	186623	(55,277)	186623	
58	BLUEBUNCH SOLAR 1 GI PROJECT #658	21,389	186623	(56,145)	186623	
59	FALCON GI PROJECT #659	8,214	186623	51,676	186623	
60	FITZ GI PROJECT #660	9,443	186623	57,899	186623	
61	JACQUELINE GI PROJECT #661	2,516	186623	63,603	186623	
62	OLNEY GI PROJECT #662	34,407	186623	(47,506)	186623	
63	VIZCAYA 230KV GI PROJECT #663	36,688	186623	13,193	186623	
64	BLACKS CREEK EC GI PROJECT #665	32,710	186623	(49,170)	186623	
65	POWERS BUTTE EC GI PROJECT #666	17,373	186623	36,014	186623	
66	MARTHA FIELDS EC I GI PROJECT #667	31,438	186623	(50,000)	186623	
67	MARTHA FIELDS EC II GI PROJECT #668	5,269	186623	60,652	186623	
68	BRIDGERS PVS GI PROJECT #669	19,410	186623	35,950	186623	
69	FLATIRON HILLS WIND I GI PROJECT #670	19,964	186623	(1,046)	186623	
70	KIMAMA FLATTS SOLAR GI PROJECT #671	7,533	186623	9,354	186623	
71	EDEN WEST SOLAR GI PROJECT #672	5,235	186623	13,182	186623	
72	EDEN NORTH SOLAR GI PROJECT #673	(6)	186623	10,000	186623	
73	KUNA MATATA SOLAR GI PROJECT #674	4,399	186623	13,927	186623	
74	OMG WIND GI PROJECT #675	(5)	186623	10,000	186623	
75	OMG WIND II GI PROJECT #676	(5)	186623	10,000	186623	
76	BEAR DEN SOLAR 1 GI PROJECT #677	2,171	186623	17,571	186623	
77	SOUTH FALLS GI PROJECT #678	3,611	186623	12,396	186623	
78	SOUTH HILLS SOLAR GI PROJECT #680	8,086	186623	(134)	186623	
79	BEAR DEN SOLAR II GI PROJECT #682	1,012	186623	18,924	186623	
80	MOON CRATER SOLAR GI PROJECT #573	417	186623	19,583	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)
81	BRIDGERS PVS 2 GI PROJECT #683	0	186623	9,814	186623
82	JTA SOLAR 138KV GI PROJECT #684	10,347	186623	(90,000)	186623
83	JTA SOLAR 345KV GI PROJECT #685	8,168	186623	11,475	186623
84	MOONSTONE SOLAR GI PROJECT #686	2,157	186623	7,744	186623
85	BOISE BENCH GRID GI PROJECT #688	1,502	186623	18,498	186623
86	DOVE SPRINGS SOLAR GI PROJECT #689	2,347	186623	7,653	186623
87	RUGG SPRINGS SOLAR GI PROJECT #690	10,160	186623	(90,000)	186623
88	RUGG SPRINGS WIND GI PROJECT #691	8,884	186623	(90,000)	186623
89	MARLIN SOLAR GI PROJECT #692	6,292	186623	13,708	186623
90	RIGGS SOLAR GI PROJECT #693	4,078	186623	15,922	186623
91	SANTIAGO SOLAR GI PROJECT #694	2,988	186623	17,012	186623
92	KCE ID 1 GI PROJECT #696	33,542	186623	(90,000)	186623
93	KCE ID 2 GI PROJECT #697	9,637	186623	(40,000)	186623
94	KCE ID 3 GI PROJECT #698	3,749	186623	16,251	186623
95	BLUE SPRINGS SOLAR GI PROJECT #704	11,233	186623	(111,233)	186623
96	DESERT RIDGE WIND 230KV GI PROJECT #707	8,690	186623	(8,690)	186623
97	MOONSTONE ENERGY GI PROJECT #718	3,242	186623	(53,016)	186623
98	MOONSTONE ENERGY 2 GI PROJECT #719	3,102	186623	(52,876)	186623
99	POWERS BUTTE ENERGY CENTER II GI PROJECT #720	4,953	186623	(54,953)	186623
100	POWERS BUTTE ENERGY CENTER III GI PROJECT #721	2,170	186623	(52,170)	186623
101	POWERS BUTTE ENERGY CENTER V GI PROJECT #723	2,045	186623	(52,045)	186623
102	CLOVER CREEK STORAGE GI PROJECT #728	2,353	186623	(2,353)	186623
103	NAMPA WWTP (DER) GI PROJECT #702	1,159	186623	(1,159)	186623
104	BLUEBUNCH SOLAR 2 GI PROJECT #711	3,398	186623	(53,398)	186623
105	COYOTE SPRING GI PROJECT #713	3,958	186623	(60,000)	186623
106	SR BINGHAM GI PROJECT #715	3,712	186623	(53,712)	186623
107	JASPER 2 GI PROJECT #716	6,139	186623	(60,000)	186623
108	HEMINGWAY RENEWABLE POWER 2 GI PROJECT #726	2,084	186623	(20,000)	186623
109	LANGLEY SUMMER INCREASE GI PROJECT #695	1,828	186623	(1,828)	186623
110	POWERS BUTTE ENERGY CENTER IV GI PROJECT #722	2,050	186623	(52,050)	186623
111	POWERS BUTTE ENERGY CENTER VI GI PROJECT #724	1,925	186623	(51,925)	186623
112	TREASURE CANYON SOLAR GI PROJECT #699	2,578	186623	(2,578)	186623
113	BRONCO SOLAR GI PROJECT #700	3,015	186623	(3,015)	186623
114	GARTER SOLAR GI PROJECT #703	574	186623	(574)	186623
115	DESERT RIDGE WIND 138KV GI PROJECT #706	11,791	186623	(57,681)	186623
116	HORNSTONE GI PROJECT #708	6,643	186623	(54,421)	186623
117	BLACK MESA GI PROJECT #557 ESS STUDY	653	186623	(10,000)	186623
118	CRIMSON ORCHARD SOLAR GI PROJECT #604 ESS STUDY	857	186623	(857)	186623
119	STELLAR SOLAR RESTUDY GI PROJECT #648	8,186	186623	(10,000)	186623
120	SUNNYSLOPE SOLAR GI PROJECT #732	1,103	186623	(20,000)	186623
121	FAREWELL BEND SOLAR GI PROJECT #733	325	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)
122	FARELY HILLS SOLAR GI PROJECT #734	325	186623	(20,000)	186623
123	STURNELLA SOLAR GI PROJECT #735	255	186623	(20,000)	186623
124	SOLSTICE SOLAR GI PROJECT #738	1,547	186623	(10,000)	186623
125	AMERICAN FALLS ESC 2 GI PROJECT #705	6,458	186623	(60,000)	186623
126	HMWY ESS 3 GI PROJECT #709	4,893	186623	0	186623
127	GEOBELLA GI PROJECT #710	7,258	186623	(60,000)	186623
128	FRANKLIN SOLAR GI PROJECT #549 ESS STUDY	709	186623	(10,000)	186623
129	BOARDMAN HYBRID GI PROJECT #730	4,577	186623	(20,000)	186623
130	KUNA II BESS GI PROJECT #731	5,240	186623	(20,000)	186623
131	SR MIDVALE GI PROJECT #741	155	186623	(20,000)	186623
132	BLACKBIRD STORAGE GI PROJECT #727	711	186623	(711)	186623
133	MOUNTAIN HOME SOLAR (SAMSUNG) GI PROJECT #729	4,393	186623	(4,393)	186623
134	APPALOOSA WIND & SOLAR LOS/OIS STUDIES #590	3,733	186623	(30,000)	186623
135	MARIGOLD BESS GI PROJECT #736	355	186623	(20,000)	186623
136	MILVA SOLAR GI PROJECT #744	235	186623	(20,000)	186623
137	BINTJE BESS GI PROJECT #745	157	186623	(20,000)	186623
138	HEMINGWAY RENEWABLE POWER GI PROJECT #714	1,891	186623	(1,891)	186623
139	WESTERN RUSSET HYBRID GI PROJECT #725	1,108	186623	(60,000)	186623
140	LIGHTHOUSE ENERGY CENTER GI PROJECT #701	2,918	186623	(2,918)	186623
141	HMWY ESS 4 GI PROJECT 717	1,806	186623	(1,806)	186623
142	BENNETT 1 SOLAR GI PROJECT #551 ESS STUDY	198	186623	(10,000)	186623
143	SR ABERDEEN GI PROJECT #737	0	186623	(10,000)	186623
144	JEROME SOLAR GI PROJECT #742	0	186623	(20,000)	186623
145	TABOR ROAD SOLAR GI PROJECT #743	0	186623	(20,000)	186623
39	Total	1,025,429		836,584	
40	Grand Total	1,103,666		755,277	

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: 04/16/2024	Year/Period of Report End of: 2023/ Q4
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FOOTNOTE DATA

(a) Concept: StudyCostsReimbursements

Amounts in column (d) represent both reimbursements received (credits amounts) and refunds back to the counterparty (debit amounts). Refunds are initiated when studies are complete and the initial deposit exceeds the final expenses.

FERC FORM No. 1 (NEW. 03-07)

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: 04/16/2024	Year/Period of Report End of: 2023/ 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)	24,859,074	36,037,108	1823	24,859,074	36,037,108
2	IPUC Order Pending (Amort period 06/23 thru 05/24)	0				0
3	COVID Incremental Expenses-ID (182303)	460,869		401	460,869	0
4	IPUC Order #34718	0				0
5	Arrearage Management Program-OR (182304)	305,413	2,941	401	240,368	67,986
6	OPUC Order #20-377	0				0
7	^(a) AOCI Impact of Unfunded Pension Liability	(13,046,719)		2283	8,000,002	(21,046,721)
8	IPUC Order #30256 (182320)	0				0
9	FCA Calendar Mo Adjustment (182308)	1,317,707	2,828,425	400		4,146,132
10	Prior Year FCA (182309)	15,724,226		400	4,622,474	11,101,752
11	IPUC Order #35799 (Amort period 06/23 thru 05/24)	0				0
12	ID Intervenor Funding Amort (182388)	0	268,376	400		268,376
13	IPUC Order #36042 (Amort period 01/24 thru 12/30)	0				0
14	AOCI Impact of Unfunded Pension Liability	83,300,319	25,071,050	2283	6,244	108,365,125
15	IPUC Order #30256 (182320)	0				0
16	Deferred Pension Expense Net of Contributions	28,855,121	18,535,298	1823	45,890,678	1,499,741
17	IPUC Order #30333 (182321)	0				0
18	FAS 109 Unfunded (182322)	526,069,263	49,370,829			575,440,092
19	Accum Deferred Income Noncurrent	0				0
20	Idaho Pension Cash - IPUC Order #32248 (182327)	220,648,422	50,248,936	Various	17,153,713	253,743,645
21	Amort period 06/11 thru indefinite	0				0
22	Mark- to Market Short Term (182330)	3,515,949	38,985,630			42,501,579
23	Oregon Pension Expense Capitalized (182339)	7,000,878	330,303	4073	234,346	7,096,835
24	OPUC Order #10-064	0				0
25	Asset Retirement Obligations (182341)	28,780,382	6,489,937			35,270,319
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)	434,255	369,914	Various	309,039	495,130
30	OPUC Order #20-397	0				0
31	Oregon Community Solar (182378)	219,285	53,369			272,654
32	OPUC Order #16-410	0				0
33	Intervenor Funding-Idaho (182387)	290,956		1823	290,956	0
34	Multiple IPUC Orders	0				0
35	RA-CONTRA-DEF INC TAX (182389)	213,619,773		282	14,387,498	199,232,275
36	Langley Revenue Accrual (182398)	746,857	15,025	4073	369,172	392,710
37	OPUC Order #12-226	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)	
38	RA-OR LANGLEY REV INT RES (182399)	(106,798)	58,254			(48,544)
39	Siemens Long Term Deferred Rate Base (182410)	8,612,493		4073	431,488	8,181,005
40	IPUC Order #33420 (Amort period 01/16 thru 12/43)	0				0
41	Siemens Long Term Deferred Rate Based (182411)	12,851,572		4073	643,867	12,207,705
42	IPUC Order #33420 (Amort period 01/16 thru 12/43)	0				0
43	Siemens Long Term Deferred Rate Base (182412)	360,013	27,341	4073	44,047	343,307
44	OPUC Order #15-387 (Amort period 01/16 thru 12/36)	0				0
45	Siemens Long Term Deferred Rate Based (182413)	511,105		4073	39,316	471,789
46	OPUC Order #15-387 (Amort period 01/16 thru 12/36)	0				0
47	Siemens Long Term Interest Reserve (182414)	(221,464)		4190	27,340	(248,804)
48	Valmy O&M ID (182432)	3,864,208	3,056,654			6,920,862
49	IPUC Order #33771	0				0
50	Valmy Acctg Adj ID (182435)	88,310,313		400	9,745,585	78,564,728
51	IPUC Order #33771	0				0
52	Valmy Decomm Oregon (182436)	194,153	4,305	400	290,202	(91,744)
53	OPUC Order #17-235 (Amort period 06/17 thru 12/25)	0				0
54	Idaho DSM Rider	3,767,319		254	3,767,319	0
55	IPUC Order#28661	0				0
56	COVID Incremental Expenses-OR (182305)	63,736		401	63,736	0
57	OPUC Order #20-377	0				0
58	PCA Deferral Idaho (multiple 182 accounts)	128,239,506	61,660,460	Various	74,351,334	115,548,632
59	IPUC Order Pending (Amort period 06/23 thru 05/25)	0				0
60	Mark-to-Market Long Term (182333)	3,271,995		244	1,524,437	1,747,558
61	ID Valmy Collections (182430)	(1,621,386)		400	855,148	(2,476,534)
62	IPUC Order #33771	0				0
63	Wildfire Mitigation-ID (182310)	27,078,227	24,651,249	1823	27,078,227	24,651,249
64	IPUC Order #35077	0				0
65	Cloud Computing (182315)	1,616,918		4073	366,835	1,250,083
66	IPUC Order #34707	0				0
67	Bridger Decommissioning (multiple 182 accounts)	80,531,163	43,100,737			123,631,900
68	IPUC Order #35423					0
69	Oregon PCAM (182384)	1,120,595		254	1,120,595	0
70	OPUC Order pending					0
71	Wildfire Mitigation Amort (182311)	0	26,678,227			26,678,227
72	IPUC Order #36042 (Amort period 01/24-12/30)					
73	Minor items (4)	101,702	98,403	Various	209,447	(9,342)

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)	
74	OR Rate Mitigation (182301)	0	35,567			35,567
75	OPUC Order #23-055					
76	OR Annual Reg Expense (182340)	0	223,267	401	61,511	161,756
77	OPUC Order #23-185					
78	WRAP Deferral (182345)	0	270,156			270,156
79	IPUC Order #35920					
44	TOTAL	1,501,960,906	388,471,761		237,444,867	1,652,987,800

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: 04/16/2024	Year/Period of Report End of: 2023/ Q4
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FOOTNOTE DATA

(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.

(b) 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.

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MISCELLANEOUS DEFFERED 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)	853,960	1,281,371	Various	665,479	1,469,852
2	Amortization period 12/19-12/26					
3	Prepaid Services (LT) (186052)	2,746,459	2,503,089			5,249,548
4	Amortization periods - multiple					
5	Workers Compensation (186121)	843,045	321,714			1,164,759
6	Prepaid ROW (LT) (186160)	443,052		401	43,902	399,150
7	Amortization periods - multiple					
8	CARB Inventory (186650)	802,237	344,363	242	124,349	1,022,251
9	Coal Royalties/Fly Ash (186709)	714,017		151	223,007	491,010
10	Stable Value Life Inv (186719)	63,965,819	8,121,550			72,087,369
11	Security Plan Net Insurance Asset 186720	5,658,503	106,992	4262	304,920	5,460,575
12	Retiree Medical-COLI (186726)	4,319,757	172,863	4262	2,820	4,489,800
13	American Falls Water Rts (186727)	2,170,852		401	1,042,009	1,128,843
14	Amortization period 01/06-02/25					
15	American Falls Bond Refi (186770)	103,999		401	47,999	56,000
16	Amortization period 12/09-02/25					
17	Regulatory Reserves (186800)	(4,460,868)		Various	7,111,997	(11,572,865)
18	Prepaid Service Contract (186255)	0	128,984			128,984
19	Amortization periods - multiple					
20	Minor Items (5)	248,063	17,786,035	Various	17,917,586	116,512
47	Miscellaneous Work in Progress					
48	Deferred Regulatory Comm. Expenses (See pages 350 - 351)					
49	TOTAL	78,408,895				81,691,788

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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	259	1,031
3	Tax Reform Regulatory Stipulation	8,440,979	10,525,372
4	Postretirement Benefits	396,050	419,294
5	Deferred Idaho ITC	35,334,005	39,290,035
6	USBR-American Falls O&M Costs Settlement	28,489	193,316
7	Non-VEBA Pension and Benefits Non-VEBA Pension and Benefits	(804,568)	(883,710)
8	Executive Deferred Compensation	90,889	113,697
9	Stock Based Compensation	3,184,240	2,929,524
10	Pension Expense-Oregon	4,456,667	4,649,465
11	Asset Retirement Obligation (ARO)	1,533,029	1,575,094
12	Incentive Deferral-Profit Sharing-Not in Rates	3,882,562	4,163,668
13	Rate Case Disallowance	963,150	886,883
14	Revenue Sharing	146,402	
15	Customer Advances	2,563,899	5,144,319
16	Covid Deferral	49,900	(95,019)
17	Bridger Revenue Deferral	1,114,435	1,005,079
18	OR Reconnect Fees Adv	3,262	3,787
19	Prov for Rate Refund - HC Relicensing (AFUDC)	53,417,595	58,859,700
20	Soft Cap Battery Reserve	720,720	
21	VEBA-Post Retirement Benefits	12,042,335	12,151,690
22	PCA Coal Usage Reserve		2,934,360
7	Other	117,542,752	137,107,166
8	TOTAL Electric (Enter Total of lines 2 thru 7)	245,107,051	280,974,751
9	Gas		
15	Other		
16	TOTAL Gas (Enter Total of lines 10 thru 15)		
17.1	Other Non Electric (See footnote)	21,298,737	21,322,855
17	Other (Specify)		
18	TOTAL (Acct 190) (Total of lines 8, 16 and 17)	266,405,788	302,297,606

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

Notes

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: 04/16/2024	Year/Period of Report End of: 2023/ Q4
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FOOTNOTE DATA

(a) Concept: AccumulatedDeferredIncomeTaxes

Line No.: 7	Beginning Balance	Ending Balance
Pension-FAS 158	21,441,502	27,893,183
Regulatory Liability-FAS 109	94,945,955	108,640,557
Minimum Pension Liability	4,513,521	5,990,852
Postretirement Plan-FAS 158	(3,358,226)	(5,417,426)
Total Other	117,542,752	137,107,166

(b) Concept: DescriptionOfAccumulatedDeferredIncomeTax

Line No.: 17	Beginning Balance	Ending Balance
CIAC as Taxable inc Closed to nonutility Plant	78,534	78,534
Senior Management Security Plan	21,220,203	21,244,321
Total Non Electric	21,298,737	21,322,855

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: 04/16/2024	Year/Period of Report End of: 2023/ 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 IdaCorp, Inc. and not traded	50,000,000	2.5		39,150,812	97,877,030
4	Account 204 - None					
12	Total	50,000,000			39,150,812	97,877,030
13	Preferred Stock (Account 204)					
14						
15						
16						
17	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				
12				
13				
14				
15				
16				
17				
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: 2024-04-16	Year/Period of Report End of: 2023/ 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	0
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	0
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	0
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	0
17	Historical Data - Other Paid in Capital	
18	Beginning Balance Amount	0
19	Increases (Decreases) in Other Paid-In Capital	
20	Ending Balance Amount	0
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: 04/16/2024	Year/Period of Report End of: 2023/ 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: 04/16/2024	Year/Period of Report End of: 2023/ Q4
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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		741,728		194,250
3	2.50% Series due 2023	221102	75,000,000		647,978		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		169,158	0	0
7	5.06% PRP Due 2042	221112	25,000,000		183,842	0	0
8	5.06% PRP Due 2043	221113	60,000,000		441,200	0	0
9	5.20% PRP Due 2053	221114	62,000,000		455,883	0	0
10	5.875% Series due 2034	221116	55,000,000		585,759		748,000
11	6.00% Series due 2032	221133	100,000,000		1,191,216		544,000
12	5.30% Series Due 2035	221134	60,000,000		3,849,739		408,600
13	5.50% Series due 2033	221135	70,000,000		728,701		36,400
14	6.30% Series due 2037	221141	140,000,000		1,500,031		278,600
15	6.25% Series due 2037	221142	100,000,000		1,227,490		268,000
16	5.50% Series due 2034	221145	50,000,000		524,419		383,500
17	4.85% Series Due 2040	221146	100,000,000		1,284,871		170,000
18	4.30% Series Due 2042	221147	75,000,000		802,240		49,500
19	4.05% Series Due 2046	221148	120,000,000		1,321,383		309,600
20	1.90% Series Due 2030	221149	80,000,000		980,949		328,000
21	5.50% Series Due 2053	221222	400,000,000		4,381,222		3,772,000
22	Humboldt 1.45 % Variable due 2024	221325	49,800,000		396,278	0	0
23	5.80% Series Due 2054	221333	350,000,000		3,769,611		3,234,000
24	Sweetwater 1.7% Variable due 2026	221335	116,300,000		908,982	0	0
25	Subtotal		2,886,100,000		33,281,706	(31,654,900)	13,627,700
26	Reacquired Bonds (Account 222)						
27							
28							
29							
30	Subtotal						
31	Advances from Associated Companies (Account 223)						
32							
33							
34							
35	Subtotal						
36	Other Long Term Debt (Account 224)						
37	AM FALLS BOND OBLIG	224200	19,885,000		309,011		
38	MULTI YEAR NOTE	224015	150,000,000				
39	Subtotal		169,885,000		309,011	0	0
33	TOTAL		3,055,985,000				

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	0	468,750
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	1,147,700
7	12/22/2022	12/22/2042	12/22/2022	12/22/2042	25,000,000	1,265,000
8	03/08/2023	03/08/2043	03/08/2023	03/08/2043	60,000,000	2,470,967
9	03/08/2023	03/15/2053	03/08/2023	03/15/2053	62,000,000	2,623,978
10	08/16/2004	08/15/2034	08/16/2004	08/15/2034	55,000,000	3,231,250
11	11/15/2002	11/15/2032	11/15/2002	11/15/2032	100,000,000	6,000,000
12	08/26/2005	08/15/2035	08/26/2005	08/15/2035	60,000,000	3,180,000
13	05/13/2003	04/01/2033	05/13/2003	04/01/2033	70,000,000	3,850,000
14	06/22/2007	06/15/2037	06/22/2007	06/15/2037	140,000,000	8,820,000
15	10/18/2007	10/15/2037	10/18/2007	10/15/2037	100,000,000	6,250,000
16	03/26/2004	03/15/2034	03/26/2004	03/15/2034	50,000,000	2,750,000
17	08/30/2010	08/15/2040	08/30/2010	08/15/2040	100,000,000	4,850,000
18	04/13/2012	04/01/2042	04/13/2012	04/01/2042	75,000,000	3,225,000
19	03/10/2016	03/01/2046	03/10/2016	03/01/2046	120,000,000	4,860,000
20	06/22/2020	07/15/2030	06/22/2020	07/15/2030	80,000,000	1,520,000
21	03/14/2023	03/15/2053	03/14/2023	03/15/2053	400,000,000	17,538,889
22	08/21/2019	12/01/2024	08/21/2019	12/01/2024	49,800,000	722,100
23	09/11/2023	04/01/2054	09/11/2023	04/01/2054	350,000,000	6,202,778
24	08/21/2019	07/15/2026	08/21/2019	07/15/2026	116,300,000	1,977,100
25					2,811,100,000	113,978,512
26						
27						
28						
29						
30					0	
31						
32						
33						
34						
35						
36						
37	04/26/2000	02/01/2025	04/26/2000	02/01/2025	19,885,000	
38	03/04/2022	03/04/2024	03/04/2022	05/17/2023		2,237,785
39					19,885,000	2,237,785
33					2,830,985,000	116,216,297

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: 04/16/2024	Year/Period of Report End of: 2023/ Q4
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FOOTNOTE DATA

(a) Concept: BondsPrincipalAmountIssued

Additional \$230 million of 4.20% bonds due 3/1/2048 issued on 4/3/2020 with a premium of \$31,654,900, bringing total 4.20% series outstanding to \$450 million.

(b) Concept: OtherLongTermDebtPrincipalAmountIssued

Multi year note: \$50 million, issued 03-04-2022, due 03-04-2024, paid in full 05-17-2023

Multi year note: \$100 million, issued 05-24-2022, due 03-04-2024, paid in full 03-31-2023

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: 04/16/2024	Year/Period of Report End of: 2023/ 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)	256,810,468
2	Reconciling Items for the Year	
3		
4	Taxable Income Not Reported on Books	
5	CONSTRUCTION ADVANCES	12,287,716
6	AVOIDED COST	14,748,839
7	CIAC - TAXABLE - ACCT 107	73,204,450
8	ENGINEERING FEES - TAXABLE - ACCT 107	71,123
9	VALMY SETTLEMENT ADJUSTMENT	6,436,592
9	Deductions Recorded on Books Not Deducted for Return	
10	NON-DEDUCTIBLE MEALS	820,000
11	VACATION ACCRUAL	2,000,000
12	PCA EXPENSE DEFERRAL	13,104,695
13	STOCK BASED COMPENSATION	714,047
14	OREGON - PCAM	1,068,787
15	PENSION EXPENSES - OREGON	749,024
16	ASSET RETIREMENT OBLIGATION (ARO)	12,995
17	INCENTIVE DEFERRAL-PROFIT SHARING-NOT IN RATES	1,594,649
18	VALMY DEPRECIATION ADJUSTMENT	4,129,844
19	TAX REFORM REGULATORY STIPULATION	8,097,874
20	NON-DEDUCTIBLE POLITICAL EXPENSES	1,056,725
21	SMSP - NET	93,696
22	INCENTIVE DEFERRAL - CRI & RELIABILITY-INCLUDED IN RATES	1,742,730
23	PROV FOR RATE REFUND - HC RELICENSING (AFUDC)	21,142,600
24	PCA COAL USAGE RESERVE	11,400,000
25	VEBA - POST RETIREMENT BENEFITS	195,182
26	DEPR TIMING DIFF - OPERATING - FEDERAL	149,815,747
27	CONSERVATION EXPENSES	3,601,750
28	GAIN/LOSS ON REACQUIRED DEBT	2,469,514
29	IPCO-162(m) \$1M THRESHOLD	4,950,370
30	VALMY1 BOOK BASIS ADJUSTMENT	3,081,950
31	TOTAL FEDERAL & STATE TAXES DEDUCTED ON BOOKS	27,359,126
14	Income Recorded on Books Not Included in Return	
15	SMSP - INSURANCE COSTS	8,182,498
16	REVERSE EQUITY EARNINGS OF SUBSIDIARIES	8,033,987
17	ALLOWANCE FOR OFUDC	43,221,277
18	ALLOWANCE FOR BFUDC	20,012,407
19	SMSP - INSURANCE PROCEEDS	31,232
19	Deductions on Return Not Charged Against Book Income	
20	263A CAPITALIZED OVERHEADS	10,000,000
21	PENSION EXPENSE	35,204,545
22	FIXED COST ADJUSTMENT	9,383,986
23	WILDFIRE MITIGATION 35077 DEFERRAL	28,251,249

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

Line No.	Particulars (Details) (a)	Amount (b)
	BOARDMAN DECOMMISSION	434,757
25	SOFT CAP BATTERY RESERVE	2,800,000
26	BRIDGER DEPRECIATION ADJUST - 283	27,428,383
27	STOCK BASED COMP - STOCK	27,247
28	REMOVAL COSTS	30,055,988
29	RELICENSING - LABOR COSTS DEDUCTED - ACCT 107	2,035,000
30	REPAIRS DEDUCTION	116,000,000
31	STOCK BASED COMP - DIVIDENDS	714,720
32	OR CAT	340,288
33	STATE INCOME TAX DEDUCTED ON FEDERAL RETURN	10,178,760
27	Federal Tax Net Income	270,424,169
28	Show Computation of Tax:	
29	TENTATIVE FEDERAL TAX @ 21%	56,789,076

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: 04/16/2024	Year/Period of Report End of: 2023/ Q4
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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	BALANCE AT BEGINNING OF YEAR
					Taxes Accrued (Account 236) (e)	Prepaid Taxes (Include in Account 165) (f)
1	Federal	Income Tax			(11,994,822)	0
2	State	Income Tax	Idaho		(1,364,532)	0
3	State	Income Tax	Oregon		516,831	0
4	Other	Income Tax	Other		242,247	0
5	Subtotal Income Tax				(12,600,276)	0
6	Federal	Other Taxes			(115,819)	0
7	Other	Other Taxes	Other		(69,361)	0
8	Subtotal Other Taxes				(185,180)	0
9	State	Other State Tax	Oregon		0	0
10	State	Other State Tax	Oregon		0	835
11	State	Other State Tax	Idaho		0	0
12	State	Other State Tax	Idaho		80,439	0
13	State	Other State Tax	Idaho		17,279	0
14	Subtotal Other State Tax				97,718	835
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			(2,226)	0
19	State	Unemployment Tax	Idaho		(1,566)	0
20	State	Unemployment Tax	Oregon		242	0
21	Subtotal Unemployment Tax				(3,550)	0
22	State	Property Tax	Idaho		7,266,142	0
23	State	Property Tax	Oregon		0	2,740,584
24	State	Property Tax	Montana		236,500	0
25	State	Property Tax	Nevada		0	146,658
26	State	Property Tax	Wyoming		695,910	0
27	State	Property Tax	Washington		5,379	0
28	Subtotal Property Tax				8,203,931	2,887,242
29	State	Franchise Tax	Oregon		228,901	0
30	Subtotal Franchise Tax				228,901	0
31	Other	Payroll Tax	Other		0	0
32	Subtotal Payroll Tax				0	0
40	TOTAL				(4,258,456)	2,888,077

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	BALANCE AT END OF YEAR	DISTRIBUTION OF TAXES CHARGED
				Taxes Accrued (Account 236) (j)	Prepaid Taxes (Included in Account 165) (k)	Electric (Account 408.1, 409.1) (l)
1	(1,313,159)	(4,681,759)	0	(8,626,222)	0	(7,322,767)
2	3,511,866	15,958,336	0	(13,811,002)	0	2,724,410
3	959,054	2,190,831	0	(714,946)	0	858,815
4	36,620	20,346	0	258,521	0	22,907
5	3,194,381	13,487,754	0	(22,893,649)	0	(3,716,635)
6	20,013,325	20,054,764	0	(157,258)	0	20,013,326
7	0	(49,408)	4,353	(15,600)	0	0
8	20,013,325	20,005,356	4,353	(172,858)	0	20,013,326
9	260,575	375,919	115,344	0	0	260,575
10	1,696	1,722	0	0	861	0
11	2,837,473	2,837,473	0	0	0	2,837,473
12	1,480,897	1,468,829	0	92,507	0	1,480,897
13	32,023	33,290	0	16,012	0	0
14	4,612,664	4,717,233	115,344	108,519	861	4,578,945
15	150	150	0	0	0	150
16	4,226	4,226	0	0	0	4,226
17	4,376	4,376	0	0	0	4,376
18	94,181	94,222	0	(2,267)	0	94,181
19	216,569	217,135	0	(2,132)	0	216,569
20	60,956	61,249	0	(51)	0	60,956
21	371,706	372,606	0	(4,450)	0	371,706
22	12,597,703	14,372,685	0	5,491,160	0	12,596,115
23	5,265,308	5,047,591	0	0	2,522,867	4,848,263
24	396,112	434,780	0	197,832	0	396,112
25	286,026	298,657	0	0	159,289	286,026
26	1,424,328	1,408,074	0	712,164	0	1,424,328
27	3,455	4,417	0	4,417	0	3,455
28	19,972,932	21,566,204	0	6,405,573	2,682,156	19,554,299
29	944,305	934,185	0	239,021	0	944,305
30	944,305	934,185	0	239,021	0	944,305
31	(20,385,033)	0	20,385,033	0	0	(20,385,033)
32	(20,385,033)	0	20,385,033	0	0	(20,385,033)
40	28,728,656	61,087,714	20,504,730	(16,317,844)	2,683,017	21,365,289

TAXES ACCRUED, PREPAID AND CHARGES DURING YEAR

Line No.	DISTRIBUTION OF TAXES CHARGED	DISTRIBUTION OF TAXES CHARGED	DISTRIBUTION OF TAXES CHARGED
	Extraordinary Items (Account 409.3) (m)	Adjustment to Ret. Earnings (Account 439) (n)	Other (o)
1	0	0	6,009,608
2	0	0	787,456
3	0	0	100,240
4	0	0	13,713
5	0	0	6,911,017
6	0	0	0
7	0	0	0
8	0	0	0
9	0	0	0
10	0	0	1,696
11	0	0	0
12	0	0	0
13	0	0	32,023
14	0	0	33,719
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	1,587
23	0	0	417,046
24	0	0	0
25	0	0	0
26	0	0	0
27	0	0	0
28	0	0	418,633
29	0	0	0
30	0	0	0
31	0	0	0
32	0	0	0
40		0	7,363,369

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: 04/16/2024	Year/Period of Report End of: 2023/ 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	Allocations to Current Year's Income
			Account No. (c)	Amount (d)	Account No. (e)	Amount (f)
1	Electric Utility					
2	0.03					
3	0.04	108,557			411.401	9,764
4	0.07					
5	0.10	8,549,765			411.401	890,454
6	Other - Federal	24,121,585		45,586,783		1,443,342
7	Other - State	82,505,500	411.402	10,057,246	411.402	3,107,335
8	TOTAL Electric (Enter Total of lines 2 thru 7)	115,285,407		55,644,029		5,450,895
9	Other (List separately and show 3%, 4%, 7%, 10% and TOTAL)					
10	0.11	975,557			411.401	21,552
11	0.30	23,146,028	411.401	45,586,783	411.401	1,421,790
47	OTHER TOTAL	24,121,585		45,586,783		1,443,342
48	GRAND TOTAL	115,285,406				

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		98,793	11.12	
4				
5		7,659,311	9.60	
6		68,265,026		
7		89,455,411	26.55	
8	0	165,478,541		
9				
10		954,005	45.27	
11		67,311,021	16.28	
47	0	68,265,026		
48		165,478,542		

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OTHER DEFERRED CREDITS (Account 253)

Line No.	Description and Other Deferred Credits (a)	Balance at Beginning of Year (b)	DEBITS		Credits (e)	Balance at End of Year (f)
			Contra Account (c)	Amount (d)		
1	PTP Transmission Deposits 253201	6,913,508	131	9,603,052	8,334,018	5,644,474
2	Cogen Deposits 253360	147,000				147,000
3	Sho-Ban Scholarships 253480	82,500	242	15,000		67,500
4	Amortization period 01/05-12/27	0				0
5	Operations Accruals 253550	921,073	131	212,850	31,423,557	32,131,780
6	Postretirement Benefits 253960	1,628,959			545,017	2,173,976
7	Directors Deferred Compensation	3,172,380	131	311,500	280,563	3,141,443
8	253970-253999	0				0
47	TOTAL	12,865,420		10,142,402	40,583,155	43,306,173

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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	245,150,963	2,856,797	36,923,940	0	0
3	Gas	0				
4	Other (Specify)	0				
5	Total (Total of lines 2 thru 4)	245,150,963	2,856,797	36,923,940	0	0
6	Non-Operating Property					
7	Other - Regulatory Asset for Income Taxes	739,689,037				
8	Like Kind Exchange - Reclass Non-Rate Base	4,300,934				
9	TOTAL Account 282 (Total of Lines 5 thru 8)	989,140,934	2,856,797	36,923,940	0	0
10	Classification of TOTAL					
11	Federal Income Tax	784,930,552	2,806,998	36,796,100		
12	State Income Tax	204,210,380	49,799	127,840		
13	Local Income Tax					

ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282)

Line No.	ADJUSTMENTS Debits Account Credited (g)	ADJUSTMENTS Debits Amount (h)	ADJUSTMENTS Credits Account Debited (i)	ADJUSTMENTS Credits Amount (j)	Balance at End of Year (k)
1					
2		0	282/254	10,905,854	221,989,674
3					0
4					0
5		0		10,905,854	221,989,674
6					0
7			182	34,983,330	774,672,367
8	282	221,699			4,079,235
9		221,699		45,889,184	1,000,741,276
10					
11			182/254	40,719,160	791,660,610
12			182	4,948,327	209,080,666
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: 04/16/2024	Year/Period of Report End of: 2023/ Q4
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FOOTNOTE DATA

(a) Concept: AccumulatedDeferredIncomeTaxesOtherProperty

Line No.	Account (a)	2023 Beginning Balance (b)	Changes during Year				Adjustments Debits		Adjustments Credits		2023 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	413,656,057	3,632,749	21,526,123	-	-	-	-	-	-	395,762,663
	Like Kind Exchange - Reclass Non-Rate Base	(4,300,933)	-	-	-	-	-	282111221,698	-	-	(4,079,235)
	Excess Deferred Tax on Depreciation (Reg Liab)	(158,634,043)	-	-	-	-	-	25496710,684,156	-	-	(147,949,887)
4013	CIAC-Taxable-Acct 107	(18,434,402)	-	15,382,882	-	-	-	-	-	-	(33,817,284)
4021	Engineering Fees-Taxable-Acct 107	(940,165)	-	14,936	-	-	-	-	-	-	(955,101)
8072	Intangible-Labor Costs Deducted-Acct 107	13,804,450	(775,952)	-	-	-	-	-	-	-	13,028,498
TOTAL Line 2		245,150,964	2,856,797	36,923,941	0	0	0	0	0	10,905,854	221,989,674

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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	^(a) Other Electric	145,190,859	35,301,478	7,449,674		
4	^(b) Other	18,083,278				
9	TOTAL Electric (Total of lines 3 thru 8)	163,274,137	35,301,478	7,449,674		
10	Gas					
11						
12						
13						
14						
15						
16						
17	TOTAL Gas (Total of lines 11 thru 16)					
18	TOTAL Other	(58,563)				201,644
19	TOTAL (Acct 283) (Enter Total of lines 9, 17 and 18)	163,215,574	35,301,478	7,449,674	0	201,644
20	Classification of TOTAL					
21	Federal Income Tax	125,201,634	27,068,875	5,713,153		154,640
22	State Income Tax	38,013,939	8,232,603	1,736,521		47,003
23	Local Income Tax					

NOTES

ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283)

Line No.	ADJUSTMENTS Debits Account Credited (g)	ADJUSTMENTS Debits Amount (h)	ADJUSTMENTS Credits Account Debited (i)	ADJUSTMENTS Credits Amount (j)	Balance at End of Year (k)
1					
2					
3					173,042,663
4			190	4,392,481	22,475,759
9				4,392,481	195,518,422
10					
11					
12					
13					
14					
15					
16					
17					
18					(260,207)
19		0		4,392,481	195,258,215
20					
21			190	3,368,593	149,771,309
22			190	1,023,888	45,486,906
23					

NOTES

(a) Concept: DescriptionOfAccumulatedDeferredIncomeTaxOther

Line No.	Account (a)	2023	Changes during Year				Adjustments Debits			Adjustments Credits		2023
		Beginning Balance b	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	Ending Balance k	
Line 3:												
4024	Renewable Energy Certificates (REC) Sales	835,647	503,819	-	-	-	-	-	-	-	-	1,339,466
4501	Royalty Income	247,446	-	63,657	-	-	-	-	-	-	-	183,789
5008	Gain/Loss on Reacquired Debt	212,170	9,067	-	-	-	-	-	-	-	-	221,237
5023	Pension Expense	62,693,123	9,061,650	-	-	-	-	-	-	-	-	71,754,773
5035	PCA Expense	33,115,366	-	3,373,149	-	-	-	-	-	-	-	29,742,217
5045	Wildfire Mitigation 35077 Deferral	5,940,336	7,271,871	-	-	-	-	-	-	-	-	13,212,207
5057	Intervenor Funding Orders	88,722	1,148	-	-	-	-	-	-	-	-	89,870
5058	Fixed Cost Adjustment	10,785,319	2,415,438	-	-	-	-	-	-	-	-	13,200,757
5060	Oregon PCAM	267,007	8,099	275,106	-	-	-	-	-	-	-	-
5066	Boardman Decommission	(442,307)	240,772	-	-	-	-	-	-	-	-	(201,535)
5074	Valmy Settlement Adjustment	3,313,557	-	1,656,779	-	-	-	-	-	-	-	1,656,778
5077	Valmy Depreciation Adjustment	16,745,775	-	1,063,022	-	-	-	-	-	-	-	15,682,753
5079	Community Solar Deferral	43,785	12,658	-	-	-	-	-	-	-	-	56,443
5081	EIM PCA Offset Estimate	(24,097)	24,097	-	-	-	-	-	-	-	-	-
5082	Bridger Depreciation Adjust - 283	9,709,816	15,530,259	-	-	-	-	-	-	-	-	25,240,075
7013	Langley Revenue Accrual	238,101	-	73,350	-	-	-	-	-	-	-	164,751
8020	Conservation Expenses	628,535	-	927,091	-	-	-	-	-	-	-	(298,556)
8082	Siemens LTP Contract	127,703	17,214	-	-	-	-	-	-	-	-	144,917
8082	Prepaid Credit Facility	125,281	-	10,162	-	-	-	-	-	-	-	115,119
8083	Siemens OR DRB Interest Reserve	(49,648)	-	7,358	-	-	-	-	-	-	-	(57,006)
8704	Boardman Removal Costs	442,667	208,027	-	-	-	-	-	-	-	-	650,694
8706	OR Annual Reg Exp	10,788	13,749	-	-	-	-	-	-	-	-	24,537
N/A	Oregon CAT Deferral	135,767	(16,390)	-	-	-	-	-	-	-	-	119,377
	TOTAL Line 3	145,190,859	35,301,478	7,449,674	-	-	-	-	-	-	-	173,042,663

(b) Concept: DescriptionOfAccumulatedDeferredIncomeTaxOther

Line No.	Account (a)	2023	Changes during Year				Adjustments Debits			Adjustments Credits		2023
		Beginning Balance b	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	Ending Balance k	
Line 8:												
	Pension-FAS 158	21,441,503	-	-	-	-	-	-	190	6,451,681	-	27,893,184
	Postretirement Plan-FAS 158	(3,358,225)	-	-	-	-	-	-	190	(2,059,200)	-	(5,417,425)
	TOTAL Line 8	18,083,278	-	-	-	-	-	-	190	4,392,481	-	22,475,759

(c) Concept: AccumulatedDeferredIncomeTaxesOther

Line No.	Account (a)	2023	Changes during Year				Adjustments Debits			Adjustments Credits		2023
		Beginning Balance b	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	Ending Balance k	
Line 18:												
	EDC-Unrealized Gain/Loss From Rabbi Trust	12,504	-	-	-	19,220	-	-	-	-	-	(6,716)
	SMSP-Unrealized Gain/Loss From Rabbi Trust	(71,331)	-	-	-	182,375	-	-	-	-	-	(253,706)
	Oregon Non-Op Prop Tax Adj	263	-	-	-	48	-	-	-	-	-	215
	TOTAL Line 18	(58,564)	-	-	-	201,643	-	-	-	-	-	(260,207)

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: 04/16/2024	Year/Period of Report End of: 2023/ 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)	58,965,734	175	58,894,391		71,343
2	IPUC Order #28661	0				0
3	Oregon Solar Rider (254005)	287,173	401	10,053	147,629	424,749
4	OPUC Order #10-198	0				0
5	BPA Credit Residential Idaho (254401)	2,021,653	142	15,252,995	16,935,442	3,704,100
6	OPUC Advice #15-13	0				0
7	BPA Credit Residential Oregon (254402)	91,246	142	612,826	577,564	55,984
8	OPUC Advice #15-11	0				0
9	BPA Credit Farm Idaho (254403)	786,335	142	2,063,102	2,555,047	1,278,280
10	OPUC Advice #15-13	0				0
11	BPA Credit Farm Oregon (254404)	119,112	142	165,224	151,228	105,116
12	OPUC Advice #15-11	0				0
13	Idaho Tax Settlement (254451)	32,215,180			8,097,874	40,313,054
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)	3,904,735	400	730,174		3,174,561
18	OPUC Order #12-296	0				0
19	RL-WAQC CRYOVR (254901)	1,171,404	401	65,865	54,349	1,159,888
20	Revenue Sharing (254101)	0				0
21	Unfunded Accum Def Income Tax (254966)	39,960,225			17,397,944	57,358,169
22	RL-DEF INC TAX-ARAM (254967)	158,634,044	282	10,684,156		147,949,888
23	RL-DEF INC TAX-ARAM GROSS-UP (254968)	54,985,729	190	3,703,342		51,282,387
24	Boardman Decommissioning	3,232,854	Various	434,757		2,798,097
25	OPUC Order #12-235, IPUC Order #32457	0				0
26	Market-to-Market Short Term (254203)	578,438	175	561,585		16,853
27	Oregon DSM Rider (254202)	154,052	Various	1,489,400	2,142,378	807,030
28	OPUC Advice #05-03	0				0
29	Oregon Green Tags (254415)	0	Various	401,115	1,012,352	611,237
30	OPUC Order #11-086					0
31	Oregon PCAM (182384)	0	Various	236,468		(236,468)
32	OPUC Order #23-185 (Amortization 06/23-05/24)					0
33	Oregon PCAM (182384)	0	Various	0	865,126	865,126
34	OPUC Order Pending					0
35	Idaho DSM Rider (254201)	0	Various	30,229,460	30,929,822	700,362
36	IPUC Order #28661					0
37	Minor Items (1)	14,712			2,754	17,466
41	TOTAL	357,700,683		125,534,913	80,869,509	313,035,279

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: 04/16/2024	Year/Period of Report End of: 2023/ 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.

FERC FORM NO. 1 (REV 02-04)

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	686,508,368	647,174,173	5,902,715	6,056,124	525,110	512,803
3	(442) Commercial and Industrial Sales						
4	Small (or Comm.) (See Instr. 4)	550,342,565	517,216,222	6,049,846	6,230,687	95,522	94,237
5	Large (or Ind.) (See Instr. 4)	245,662,658	218,518,077	3,537,648	3,509,694	131	126
6	(444) Public Street and Highway Lighting	4,183,813	4,035,747	24,783	25,950	4,677	4,431
7	(445) Other Sales to Public Authorities						
8	(446) Sales to Railroads and Railways						
9	(448) Interdepartmental Sales						
10	TOTAL Sales to Ultimate Consumers	1,486,697,404	1,386,944,219	15,514,992	15,822,455	625,440	611,597
11	(447) Sales for Resale	167,834,037	145,798,279	2,095,145	1,318,132		
12	TOTAL Sales of Electricity	1,654,531,441	1,532,742,498	17,610,137	17,140,587	625,440	611,597
13	(Less) (449.1) Provision for Rate Refunds	8,780,127	8,780,127				
14	TOTAL Revenues Before Prov. for Refunds	1,645,751,314	1,523,962,371	17,610,137	17,140,587	625,440	611,597
15	Other Operating Revenues						
16	(450) Forfeited Discounts						
17	(451) Miscellaneous Service Revenues	5,220,513	4,936,204				
18	(453) Sales of Water and Water Power						
19	(454) Rent from Electric Property	19,164,739	18,827,074				
20	(455) Interdepartmental Rents						
21	(456) Other Electric Revenues	32,698,057	34,010,537				
22	(456.1) Revenues from Transmission of Electricity of Others	60,654,137	60,797,833				
23	(457.1) Regional Control Service Revenues						
24	(457.2) Miscellaneous Revenues						
25	Other Miscellaneous Operating Revenues						
26	TOTAL Other Operating Revenues	117,737,446	118,571,648				
27	TOTAL Electric Operating Revenues	1,763,488,760	1,642,534,019				

Line 12, column (b) includes \$ (735,211) of unbilled revenues.
Line 12, column (d) includes (64,947) 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: 04/16/2024	Year/Period of Report End of: 2023/ Q4
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FOOTNOTE DATA

(a) Concept: MiscellaneousServiceRevenues

This amount consists of:

Service Establishment/Connection Charges: \$4,774,906

(Includes late and after hour charges)

Misc.: \$445,607

(b) Concept: OtherElectricRevenue

This amount consists of:

DSM Activity: \$31,947,854

Alternate Distribution Services: \$745,427

Misc. Under \$250,000: \$4,776

(c) 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

(d) Concept: OtherElectricRevenue

This amount consists of:

DSM Activity: \$33,197,113

Alternate Distribution Services: \$813,619

Misc. Under \$250,000: (\$195.00)

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: 04/16/2024	Year/Period of Report End of: 2023/ 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	5,846,607	669,565,340	508,778	11,491.4698	0.1145
2	03 Residential Master Meter	5,174	567,835	19	272,315.7895	0.1097
3	04 Residential EW	0	0	0		
4	05 Residential TOD	18,137	2,005,274	991	18,301.7154	0.1106
5	06 Residential On-Site Generation	78,449	9,456,567	15,322	5,120.0235	0.1205
6	15 Dusk to Dawn Light	1,059	655,071	0		0.6186
7	Other	0	7,233,769	0		
41	TOTAL Billed Residential Sales	5,949,426	689,483,856	525,110	11,329.8661	0.1159
42	TOTAL Unbilled Rev. (See Instr. 6)	(46,711)	(2,975,488)			0.0637
43	TOTAL	5,902,715	686,508,368	525,110	11,240.9114	0.1163

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: 04/16/2024	Year/Period of Report End of: 2023/ 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	157,462	21,698,224	32,408	4,858.7386	0.1378
2	08 General Service On-Site Generation	174	26,198	72	2,416.6667	0.1506
3	09P General Service	649,317	50,642,827	297	2,186,252.5253	0.078
4	09S General Service	3,423,963	299,664,734	39,230	87,279.1996	0.0875
5	09T General Service	7,545	593,589	4	1,886,250	0.0787
6	15 Dusk to Dawn Light	1,776	764,340	0		0.4304
7	24S Irrigation & Pump	1,805,855	174,173,637	22,246	81,176.616	0.0964
8	24T Irrigation & Pump	0	0	0		
9	40 General Service	13,607	1,356,840	1,265	10,756.5217	0.0997
41	TOTAL Billed Small or Commercial	6,059,699	548,920,389	95,522	63,437.7316	0.0906
42	TOTAL Unbilled Rev. Small or Commercial (See Instr. 6)	(9,853)	1,422,176			(0.1443)
43	TOTAL Small or Commercial	6,049,846	550,342,565	95,522	63,334.5826	0.091

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: 04/16/2024	Year/Period of Report End of: 2023/ 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	2,319,468	163,863,474	123	18,857,463.4146	0.0706
2	19S Uniform Rate	6,730	513,623	1	6,730,000	0.0763
3	19T Uniform Rate	128,404	9,697,405	3	42,801,333.3333	0.0755
4	Special Contracts	1,091,371	69,592,710	4	272,842,750	0.0638
5	Other	0	1,186,358	0		
41	TOTAL Billed Large (or Ind.) Sales	3,545,973	244,853,570	131	27,068,496.1832	0.0691
42	TOTAL Unbilled Rev. Large (or Ind.) (See Instr. 6)	(8,325)	809,088			(0.0972)
43	TOTAL Large (or Ind.)	3,537,648	245,662,658	131	27,004,946.5649	0.0694

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: 04/16/2024	Year/Period of Report End of: 2023/ 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	780	78,188	494	1,578.9474	0.1002
2	41 Municipal Lighting (A,B,C)	21,055	3,867,376	3,369	6,249.629	0.1837
3	42 Signal Lighting	3,005	228,713	814	3,691.6462	0.0761
4	Other	0	524	0		
41	TOTAL Billed Public Street and Highway Lighting	24,840	4,174,801	4,677	5,311.0969	0.1681
42	TOTAL Unbilled Rev. (See Instr. 6)	(57)	9,012			(0.1581)
43	TOTAL	24,783	4,183,813	4,677	5,298.9096	0.1688

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: 04/16/2024	Year/Period of Report End of: 2023/ 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						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
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24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41	TOTAL Billed Provision For Rate Refunds					
42	TOTAL Unbilled Rev. (See Instr. 6)					

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)
43	TOTAL		6,780,127			

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: 04/16/2024	Year/Period of Report End of: 2023/ 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	15,579,938	1,487,432,616	625,440	24,910.3639	0.0955
42	TOTAL Unbilled Rev. (See Instr. 6) - All Accounts	(64,946)	(735,212)			0.0113
43	TOTAL - All Accounts	15,514,992	1,486,697,404	625,440	24,806.5234	0.0958

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: 04/16/2024	Year/Period of Report End of: 2023/ 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.	a OS	WSPP			
3	AmpRenew Offtake 1 LLC	b OS	OATT			
4	Avangrid Renewables, LLC	c OS	OATT			
5	AVANGRID RENEWABLES, LLC	SF	WSPP			
6	Avista Corp.	SF	WSPP			
7	Avista Corp. - WWP Div.	d OS	OATT			
8	Basin Electric Power Cooperative	e OS	OATT			
9	Basin Electric Power Cooperative	SF	WSPP			
10	Black Hills Power Inc.	f OS	OATT			
11	Black Hills Power Inc.	SF	WSPP			
12	Bonneville Power	g OS	OATT			
13	Bonneville Power Administration	SF	WSPP			
14	BP Energy Company	h OS	OATT			
15	BP Energy Company	SF	WSPP			
16	Brookfield Renewable Trading & Marketing	i OS	OATT			
17	Brookfield Renewable Trading and Marketing LP	SF	WSPP			
18	California Independent System Operator	j SF	CAISO			
19	Calpine Energy Solutions, LLC	k OS	OATT			
20	Calpine Energy Solutions, LLC	SF	WSPP			
21	Chelan Co PUD	SF	WSPP			
22	Citigroup Energy Inc.	SF	ISDA			
23	City of Glendale	SF	WSPP			
24	Clatskanie PUD	SF	WSPP			
25	ConocoPhillips Company	l OS	OATT			
26	ConocoPhillips Company	SF	WSPP			
27	Constellation Energy Generation, LLC	SF	WSPP			
28	CP Energy Marketing Inc	m OS	OATT			
29	Direct Energy Business Marketing, LLC	SF	WSPP			
30	Dynasty Power Inc.	n OS	OATT			
31	Dynasty Power Inc.	SF	WSPP			
32	EDF Trading North America	o OS	OATT			
33	EDF Trading North America, LLC	SF	WSPP			
34	Energy Keepers, Inc	SF	WSPP			
35	Energy Keepers, Inc.	p OS	OATT			

SALES FOR RESALE (Account 447)

Line No.	Name of Company or Public Authority (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff WSPP Number (c)	ACTUAL DEMAND (MW)		
				Average Monthly Billing Demand (MW) (d)	Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
37	Guzman Energy Group LLC	OS	OATT			
38	Guzman Energy LLC	SF	WSPP			
39	Macquarie Energy LLC	OS	OATT			
40	Macquarie Energy LLC	SF	WSPP			
41	MAG Energy Solutions	OS	OATT			
42	Mercuria Energy America, LLC	OS	OATT			
43	Mercuria Energy America, LLC	SF	WSPP			
44	Morgan Stanley Capital Group Inc.	OS	OATT			
45	Morgan Stanley Capital Group Inc.	SF	ISDA			
46	NorthWestern Energy	SF	WSPP			
47	PacifiCorp	OS	T-7			
48	PacifiCorp	SF	WSPP			
49	PacifiCorp Inc.	OS	OATT			
50	Phillips 66 Energy Trading LLC	OS	OATT			
51	Phillips 66 Energy Trading LLC	SF	WSPP			
52	Portland General Electric Company	OS	OATT			
53	Portland General Electric Company	SF	WSPP			
54	Powerex Corp.	OS	OATT			
55	Powerex Corp.	SF	WSPP			
56	Public Service Company of Colorado	SF	WSPP			
57	Puget Sound Energy	OS	OATT			
58	Puget Sound Energy, Inc.	SF	WSPP			
59	Rainbow Energy Marketing Corporation	OS	OATT			
60	Rainbow Energy Marketing Corporation	SF	WSPP			
61	Riley Solar I	OS	OATT			
62	Seattle City Light	SF	WSPP			
63	Shell Energy North America (US), L.P.	OS	OATT			
64	Shell Energy North America (US), L.P.	SF	WSPP			
65	Sierra Pacific Power Co., dba NV Energy	OS	T-7			
66	Snohomish County PUD	SF	WSPP			
67	Starvation Solar I, LLC	OS	OATT			
68	Suntex Solar, LLC	OS	OATT			
69	Tacoma Power	SF	WSPP			
70	TEC Energy Inc.	OS	OATT			
71	Tenaska Power Services Co.	OS	OATT			

SALES FOR RESALE (Account 447)

Line No.	Name of Company or Public Authority (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	ACTUAL DEMAND (MW)		
				Average Monthly Billing Demand (MW) (d)	Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
73	Tenaska Power Co. (a subsidiary of The Energy Authority, Inc.)	OS	OATT			
74	The Energy Authority, Inc.	SF	WSPP			
75	TransAlta Energy Marketing (U.S.) Inc.	OS	OATT			
76	TransAlta Energy Marketing (U.S.) Inc.	SF	WSPP			
77	Transmission Penalty Distribution	OS	-			
78	Uniper Global Commodities	OS	OATT			
79	Vitol Inc.	OS	OATT			
80	Vitol Inc.	SF	WSPP			
81	West Hines Solar, LLC	OS	OATT			
82	Western Area Power Administration (WACM)	OS	T-7			
83	Western Area Power Administration (WACM)	OS	WSPP			
15	Subtotal - RQ					
16	Subtotal-Non-RQ					
17	Total					

SALES FOR RESALE (Account 447)

FERC FORM NO. 1 (ED. 12-90)					
Line No.	Megawatt Hours Sold (g)	REVENUE		REVENUE	
		Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)	Total (\$) (h+i+j) (k)
1	477,375	0	34,284,190	0	34,284,190
2	0	0	0	4,444,818	4,444,818
3	0	0	0	17,152	17,152
4	0	0	0	23,614	23,614
5	14,227	0	911,321	0	911,321
6	44,165	0	2,804,959	0	2,804,959
7	0	0	0	5,835	5,835
8	0	0	0	81,253	81,253
9	775	0	44,500	0	44,500
10	0	0	0	14,437	14,437
11	622	0	4,177	0	4,177
12	0	0	0	5,787,496	5,787,496
13	235,495	0	13,537,113	0	13,537,113
14	0	0	0	158	158
15	20,287	0	2,869,453	0	2,869,453
16	0	0	0	657	657
17	78	0	(7,513)	0	(7,513)
18	50,010	0	11,555,808	0	11,555,808
19	0	0	0	4,499	4,499
20	111,600	0	1,767,684	0	1,767,684
21	30	0	(45,631)	0	(45,631)
22	17,544	0	2,240,329	0	2,240,329
23	48,800	0	8,372,400	0	8,372,400
24	812	0	37,850	0	37,850
25	0	0	0	4,599	4,599
26	47,672	0	6,531,040	0	6,531,040
27	219,363	0	11,367,737	0	11,367,737
28	0	0	0	1,296	1,296
29	18,600	0	2,535,174	0	2,535,174
30	0	0	0	365,191	365,191
31	2,698	0	174,257	0	174,257
32	0	0	0	43	43
33	10,774	0	1,182,749	0	1,182,749
34	90	0	10,287	0	10,287
35	0	0	0	121,232	121,232
36	3,340	0	184,377	0	184,377
37	0	0	0	221,705	221,705
38	1,338	0	115,940	0	115,940
39	0	0	0	101,078	101,078
40	7	0	1,077	0	1,077
41	0	0	0	398,454	398,454
42	0	0	0	50,616	50,616
43	78	0	75,456	0	75,456
44	0	0	0	609,725	609,725
45	445	0	30,300	0	30,300

SALES FOR RESALE (Account 447)

46 Line	Megawatt Hours Sold ^{1,310}	REVENUE Demand Charges (\$) 0	REVENUE Energy Charges (\$) ^{43,945}	REVENUE Other Charges (\$) 0	Total (\$) (h+i+j) 43,945
No.	(g)	(h)	(i)	(j)	(k)
47	67	0	0	8,418	8,418
48	12,976	0	642,820	0	642,820
49	0	0	0	7,804,823	7,804,823
50	0	0	0	235,624	235,624
51	160	0	8,410	0	8,410
52	0	0	0	56,794	56,794
53	67,842	0	2,710,704	0	2,710,704
54	0	0	0	1,856,489	1,856,489
55	64,020	0	2,967,334	0	2,967,334
56	0	0	5,411	0	5,411
57	0	0	0	3,895	3,895
58	3,442	0	205,377	0	205,377
59	0	0	0	323,203	323,203
60	51,616	0	2,298,247	0	2,298,247
61	0	0	0	336	336
62	10,215	0	1,051,183	0	1,051,183
63	0	0	0	829,427	829,427
64	98,311	0	4,840,441	0	4,840,441
65	40	0	0	2,965	2,965
66	1,630		68,280	0	68,280
67	0	0	0	436	436
68	0	0	0	234	234
69	200		9,275	0	9,275
70	0	0	0	1,635	1,635
71	0	0	0	3,739	3,739
72	20,283		1,558,893	0	1,558,893
73	0	0	0	464,643	464,643
74	12,121		687,860	0	687,860
75	0	0	0	237,617	237,617
76	6,156	0	322,556	0	322,556
77	0	0	0	13,988	13,988
78	0	0	0	106	106
79	0	0	0	74,417	74,417
80	418,250	0	25,629,251	0	25,629,251
81	0	0	0	439	439
82	221	0	0	21,520	21,520
83	60	0	0	4,410	4,410
15					0
16	2,095,145	0	143,635,021	24,199,016	167,834,037
17	2,095,145	0	143,635,021	24,199,016	167,834,037

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: 04/16/2024	Year/Period of Report End of: 2023/ 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
Financial Transmission Losses
(i) Concept: StatisticalClassificationCode
Financial Transmission Losses
(j) Concept: StatisticalClassificationCode
Includes actual billing and estimate accrual
(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
Financial Transmission Losses
(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
Financial Transmission Losses
(ac) Concept: StatisticalClassificationCode
Financial Transmission Losses

(ad) Concept: StatisticalClassificationCode
Financial Transmission Losses
(ae) Concept: StatisticalClassificationCode
Spinning or Operating Reserves
(af) Concept: StatisticalClassificationCode
Financial Transmission Losses
(aq) Concept: StatisticalClassificationCode
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(ah) Concept: StatisticalClassificationCode
Financial Transmission Losses
(ai) Concept: StatisticalClassificationCode
Financial Transmission Losses
(aj) Concept: StatisticalClassificationCode
Financial Transmission Losses
(ak) Concept: StatisticalClassificationCode
Financial Transmission Losses
(al) Concept: StatisticalClassificationCode
Transmission penalty distribution credits
(am) Concept: StatisticalClassificationCode
Financial Transmission Losses
(an) Concept: StatisticalClassificationCode
Financial Transmission Losses
(ao) Concept: StatisticalClassificationCode
Financial Transmission Losses
(ap) Concept: StatisticalClassificationCode
Spinning or Operating Reserves
(aq) 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: 04/16/2024	Year/Period of Report End of: 2023/ Q4
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ELECTRIC OPERATION AND MAINTENANCE EXPENSES

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c) (c)
1	1. POWER PRODUCTION EXPENSES		
2	A. Steam Power Generation		
3	Operation		
4	(500) Operation Supervision and Engineering	628,608	632,248
5	(501) Fuel	95,499,326	105,551,917
6	(502) Steam Expenses	10,150,211	9,298,487
7	(503) Steam from Other Sources	0	0
8	(Less) (504) Steam Transferred-Cr.	0	0
9	(505) Electric Expenses	1,589,402	1,128,466
10	(506) Miscellaneous Steam Power Expenses	8,128,600	8,586,281
11	(507) Rents	233,996	229,461
12	(509) Allowances	0	0
13	TOTAL Operation (Enter Total of Lines 4 thru 12)	116,230,143	125,426,860
14	Maintenance		
15	(510) Maintenance Supervision and Engineering	(264,424)	(238,936)
16	(511) Maintenance of Structures	1,142,007	2,540,010
17	(512) Maintenance of Boiler Plant	7,697,177	8,774,081
18	(513) Maintenance of Electric Plant	3,019,375	2,306,519
19	(514) Maintenance of Miscellaneous Steam Plant	8,846,353	9,592,111
20	TOTAL Maintenance (Enter Total of Lines 15 thru 19)	20,440,488	22,973,785
21	TOTAL Power Production Expenses-Steam Power (Enter Total of Lines 13 & 20)	136,670,631	148,400,645
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		

ELECTRIC OPERATION AND MAINTENANCE EXPENSES			
43	Operation		
Line No.	Account	Amount for Current Year	Amount for Previous Year (c)
44	(535) Operation Supervision and Engineering	(b) 5,340,529	(c) 5,758,397
45	(536) Water for Power	3,307,266	6,627,500
46	(537) Hydraulic Expenses	19,018,910	18,433,658
47	(538) Electric Expenses	2,172,360	1,959,732
48	(539) Miscellaneous Hydraulic Power Generation Expenses	5,528,687	5,131,196
49	(540) Rents	311,854	303,402
50	TOTAL Operation (Enter Total of Lines 44 thru 49)	35,679,606	38,213,885
51	C. Hydraulic Power Generation (Continued)		
52	Maintenance		
53	(541) Maintenance Supervision and Engineering	198,386	110,982
54	(542) Maintenance of Structures	926,513	932,291
55	(543) Maintenance of Reservoirs, Dams, and Waterways	2,272,689	454,092
56	(544) Maintenance of Electric Plant	2,421,400	2,611,843
57	(545) Maintenance of Miscellaneous Hydraulic Plant	3,510,965	3,919,209
58	TOTAL Maintenance (Enter Total of lines 53 thru 57)	9,329,953	8,028,417
59	TOTAL Power Production Expenses-Hydraulic Power (Total of Lines 50 & 58)	45,009,559	46,242,302
60	D. Other Power Generation		
61	Operation		
62	(546) Operation Supervision and Engineering	655,573	627,106
63	(547) Fuel	179,905,516	124,658,377
64	(548) Generation Expenses	5,285,971	4,902,489
64.1	(548.1) Operation of Energy Storage Equipment		
65	(549) Miscellaneous Other Power Generation Expenses	757,159	9,124
66	(550) Rents	0	0
67	TOTAL Operation (Enter Total of Lines 62 thru 67)	186,604,219	130,197,096
68	Maintenance		
69	(551) Maintenance Supervision and Engineering	0	0
70	(552) Maintenance of Structures	144,293	159,030
71	(553) Maintenance of Generating and Electric Plant	(25,505)	927,810
71.1	(553.1) Maintenance of Energy Storage Equipment		
72	(554) Maintenance of Miscellaneous Other Power Generation Plant	5,193,505	6,730,627
73	TOTAL Maintenance (Enter Total of Lines 69 thru 72)	5,312,293	7,817,467
74	TOTAL Power Production Expenses-Other Power (Enter Total of Lines 67 & 73)	191,916,512	138,014,563
75	E. Other Power Supply Expenses		
76	(555) Purchased Power	490,480,562	533,032,204
76.1	(555.1) Power Purchased for Storage Operations		
77	(556) System Control and Load Dispatching	0	0
78	(557) Other Expenses	9,162,073	(94,515,705)
79	TOTAL Other Power Supply Exp (Enter Total of Lines 76 thru 78)	499,642,635	438,516,499
80	TOTAL Power Production Expenses (Total of Lines 21, 41, 59, 74 & 79)	873,239,337	771,174,009
81	2. TRANSMISSION EXPENSES		
82	Operation		
83	(560) Operation Supervision and Engineering	3,073,109	3,193,933
85	(561.1) Load Dispatch-Reliability	57,744	20,864

ELECTRIC OPERATION AND MAINTENANCE EXPENSES				
Line No.	Account	Amount for Current Year	Amount for Previous Year (c)	
	(a)	(b)	(c)	
86	(561.2) Load Dispatch-Monitor and Operate Transmission System	3,125,411	2,721,791	
87	(561.3) Load Dispatch-Transmission Service and Scheduling	619,816	1,175,087	
88	(561.4) Scheduling, System Control and Dispatch Services	13,722	18,769	
89	(561.5) Reliability, Planning and Standards Development	0	0	
90	(561.6) Transmission Service Studies	18,816	0	
91	(561.7) Generation Interconnection Studies	263,743	124,783	
92	(561.8) Reliability, Planning and Standards Development Services	1,315,392	1,314,282	
93	(562) Station Expenses	2,751,453	2,788,678	
93.1	(562.1) Operation of Energy Storage Equipment			
94	(563) Overhead Lines Expenses	1,204,912	1,121,678	
95	(564) Underground Lines Expenses			
96	(565) Transmission of Electricity by Others	11,050,622	11,322,964	
97	(566) Miscellaneous Transmission Expenses	0	8	
98	(567) Rents	5,051,708	4,855,402	
99	TOTAL Operation (Enter Total of Lines 83 thru 98)	28,546,448	28,658,239	
100	Maintenance			
101	(568) Maintenance Supervision and Engineering	316,322	206,814	
102	(569) Maintenance of Structures	11,197	43,860	
103	(569.1) Maintenance of Computer Hardware	41,446	40,374	
104	(569.2) Maintenance of Computer Software	1,788,095	1,795,651	
105	(569.3) Maintenance of Communication Equipment	14,991	27,750	
106	(569.4) Maintenance of Miscellaneous Regional Transmission Plant	0	0	
107	(570) Maintenance of Station Equipment	3,214,321	2,611,391	
107.1	(570.1) Maintenance of Energy Storage Equipment			
108	(571) Maintenance of Overhead Lines	1,223,568	2,274,243	
109	(572) Maintenance of Underground Lines	0	0	
110	(573) Maintenance of Miscellaneous Transmission Plant	2,834	5,113	
111	TOTAL Maintenance (Total of Lines 101 thru 110)	6,612,774	7,005,196	
112	TOTAL Transmission Expenses (Total of Lines 99 and 111)	35,159,222	35,663,435	
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			
119	(575.5) Ancillary Services Market Facilitation			
120	(575.6) Market Monitoring and Compliance			
121	(575.7) Market Facilitation, Monitoring and Compliance Services	703,023	686,880	
122	(575.8) Rents			
123	Total Operation (Lines 115 thru 122)	703,023	686,880	
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			

ELECTRIC OPERATION AND MAINTENANCE EXPENSES			
Line No.	Account	Amount for Current Year (b)	Amount for Previous Year (c) (c)
129	(576.5) Maintenance of Miscellaneous Market Operation Plant		
130	Total Maintenance (Lines 125 thru 129)		
131	TOTAL Regional Transmission and Market Operation Expenses (Enter Total of Lines 123 and 130)	703,023	686,880
132	4. DISTRIBUTION EXPENSES		
133	Operation		
134	(580) Operation Supervision and Engineering	4,454,785	5,911,141
135	(581) Load Dispatching	5,797,830	5,170,071
136	(582) Station Expenses	1,798,005	1,862,473
137	(583) Overhead Line Expenses	5,617,399	5,421,238
138	(584) Underground Line Expenses	5,370,499	4,717,552
138.1	(584.1) Operation of Energy Storage Equipment		
139	(585) Street Lighting and Signal System Expenses	4,822	44,756
140	(586) Meter Expenses	6,557,689	5,719,569
141	(587) Customer Installations Expenses	1,271,643	1,095,297
142	(588) Miscellaneous Expenses	4,413,695	4,687,903
143	(589) Rents	639,456	741,341
144	TOTAL Operation (Enter Total of Lines 134 thru 143)	35,925,823	35,371,341
145	Maintenance		
146	(590) Maintenance Supervision and Engineering	7,280	11,968
147	(591) Maintenance of Structures	0	0
148	(592) Maintenance of Station Equipment	5,071,241	4,120,742
148.1	(592.2) Maintenance of Energy Storage Equipment		
149	(593) Maintenance of Overhead Lines	17,770,697	21,931,803
150	(594) Maintenance of Underground Lines	707,482	751,577
151	(595) Maintenance of Line Transformers	64,482	94,087
152	(596) Maintenance of Street Lighting and Signal Systems	182,003	204,924
153	(597) Maintenance of Meters	984,112	862,000
154	(598) Maintenance of Miscellaneous Distribution Plant	150,957	123,766
155	TOTAL Maintenance (Total of Lines 146 thru 154)	24,938,254	28,100,867
156	TOTAL Distribution Expenses (Total of Lines 144 and 155)	60,864,077	63,472,208
157	5. CUSTOMER ACCOUNTS EXPENSES		
158	Operation		
159	(901) Supervision	898,226	845,854
160	(902) Meter Reading Expenses	2,122,543	1,819,788
161	(903) Customer Records and Collection Expenses	16,141,973	15,041,848
162	(904) Uncollectible Accounts	3,830,484	3,069,311
163	(905) Miscellaneous Customer Accounts Expenses	(358)	(3,030)
164	TOTAL Customer Accounts Expenses (Enter Total of Lines 159 thru 163)	22,992,868	20,773,771
165	6. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES		
166	Operation		
167	(907) Supervision	1,040,924	1,009,780
168	(908) Customer Assistance Expenses	39,828,397	40,483,172
169	(909) Informational and Instructional Expenses	282,865	295,103
170	(910) Miscellaneous Customer Service and Informational Expenses	789,281	746,645

ELECTRIC OPERATION AND MAINTENANCE EXPENSES			
171 Line No.	TOTAL Customer Service and Information Expenses (Total Lines 167 thru 170) Account (a)	Amount for Current Year (b)	Amount for Previous Year (c) (c)
		41,941,467	42,534,700
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
179	8. ADMINISTRATIVE AND GENERAL EXPENSES		
180	Operation		
181	(920) Administrative and General Salaries	103,542,129	95,790,672
182	(921) Office Supplies and Expenses	16,350,808	15,137,531
183	(Less) (922) Administrative Expenses Transferred-Credit	42,660,535	35,131,943
184	(923) Outside Services Employed	10,180,054	8,733,229
185	(924) Property Insurance	3,330,773	3,925,608
186	(925) Injuries and Damages	4,152,400	6,544,597
187	(926) Employee Pensions and Benefits	61,208,683	54,443,509
188	(927) Franchise Requirements	0	0
189	(928) Regulatory Commission Expenses	6,154,682	6,545,806
190	(929) (Less) Duplicate Charges-Cr.	0	0
191	(930.1) General Advertising Expenses	36,746	491,473
192	(930.2) Miscellaneous General Expenses	4,432,222	4,378,924
193	(931) Rents	0	0
194	TOTAL Operation (Enter Total of Lines 181 thru 193)	166,727,962	160,859,406
195	Maintenance		
196	(935) Maintenance of General Plant	8,011,043	7,877,237
197	TOTAL Administrative & General Expenses (Total of Lines 194 and 196)	174,739,005	168,736,643
198	TOTAL Electric Operation and Maintenance Expenses (Total of Lines 80, 112, 131, 156, 164, 171, 178, and 197)	1,209,638,999	1,103,041,646

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: 04/16/2024	Year/Period of Report End of: 2023/ 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)	Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)	MegaWatt Hours Purchased (Excluding for Energy Storage) (g)
1	American Falls Solar, LLC	LU					40,090
2	American Falls Solar II, LLC	LU					40,529
3	Allan Ravenscroft/Malad River	LU	-				1,223
4	Baker City Hydro	LU					648
5	Bannock County Landfill	LU					12,526
6	Barber Dam	LU					9,081
7	Bennett Creek Wind Farm	LU					38,296
8	Benson Creek Windfarm	LU					26,775
9	Black Canyon Bliss Hydro	LU	-				63
10	Blind Canyon	LU	-				4,258
11	Branchflower - Trout Company	LU	-				675
12	Burley Butte Wind Park	LU					49,481
13	CAFCO Idaho Refuse Management LLC - SISW LFGE	LU	-				18,690
14	Camp Reed Wind Park	LU					63,690
15	Cassia Wind Farm LLC	LU					17,576
16	CCP OR Tenant 1, LLC						
17	Grove Solar Center, LLC	LU					13,187
18	Hyline Solar Center, LLC	LU					19,127
19	Open Range Solar Center, LLC	LU					22,246
20	Railroad Solar Center, LLC	LU					9,749
21	Thunderegg Solar Center, LLC	LU					18,900
22	Vale Air Solar Center, LLC	LU					20,697
23	City of Hailey	LU	-				81
24	City of Pocatello	LU	-				1,510
25	Clear Springs Trout	LU	-				3,089
26	Clifton E. Jenson - Birch Creek	LU	-				341
27	Cold Springs Windfarm	LU	-				50,837
28	Coleman Hydro	LU	-				115
29	College of Southern Idaho - Pristine Springs #1	LU	-				745
30	College of Southern Idaho - Pristine Springs #3	LU	-				1,584
31	Crystal Springs	LU	-				8,869
32	Curry Cattle Company	LU	-				554
33	Cycle Horseshoe Bend Wind	LU	-				23,630
34	Desert Meadow Windfarm	LU	-				55,655
35	Durbin Creek Windfarm	LU					22,940
36	Eightmile Hydro Project	LU	-				1,347
37	Enerparc Solar Development LLC						
38	Baker Solar Center	LU					30,501

PURCHASED POWER (Account 555)

Line No.	Name of Company or Public Authority (Footnote Affiliations)	Statistical Classification (h)	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)	
39	Brush Solar (a)						
40	Morgan Solar	LU					93,307
41	Ontario Solar Center	LU					6,794
42	Vale I Solar	LU					5,706
43	Faulkner Ranch Hydro	LU	-				2,645
44	Fisheries Development	LU	-				461
45	Fossil Gulch Wind	LU	-				24,481
46	Hidden Hollow Landfill Gas	LU	-				21,968
47	Golden Valley Wind Park	LU	-				27,828
48	Grand View PV Solar Two	LU	-				176,149
49	Hammett Hill Windfarm	LU	-				57,208
50	Hazelton B	LU	-				21,655
51	High Mesa Wind Project	LU	-				84,015
52	H.K. Hydro Mud Creek S & S	LU	-				1,423
53	Horseshoe Bend Hydro	LU	-				36,433
54	Hot Springs Wind Farm	LU					34,677
55	Hydroland						
56	Elk Creek Hydro	LU					2,205
57	Rock Creek #2	LU	-				5,470
58	ID Solar 1	LU					91,224
59	Idaho Winds - Sawtooth Wind Project	LU	-				56,456
60	J R Simplot Co.	LU	-				72,418
61	J.M. Miller/Sahko Hydro	LU					1,145
62	Jett Creek Windfarm	LU					25,727
63	Kootenai Electric Cooperative - Fighting Creek	LU	-				16,497
64	Koosh Inc. Geo Bon #2	LU	-				3,564
65	Koyle Small Hydro	LU	-				3,637
66	Lateral #10	LU	-				5,439
67	Lemhi Hydro	LU	-				1,148
68	Lemoyne Power	LU	-				649
69	Lime Wind Energy	LU					4,776
70	Little Mac Power Co./Cedar Draw	LU	-				4,501
71	Little Wood River Irrigation District	LU	-				6,705
72	Low Line Midway Hydro	LU					8,029
73	Lowline #2	LU					7,857
74	Mainline Windfarm	LU	-				54,926
75	Marco Ranches	LU	-				2,283
76	Marysville Hydro Partners- Falls River	LU	-				44,249
77	McCollum Enterprises -Canyon Springs	LU	-				556
78	MC6 Hydro	LU	-				7,802
79	Milner Dam Wind	LU					46,645

PURCHASED POWER (Account 555)

Line No.	Name of Company or Public Authority (Footnote Affiliations)	Statistical Classification (b)	Ferc Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)	MegaWatt Hours Purchased (Excluding for Energy Storage) (g)
80	Moore's Hollow	LU					37,904
81	ML Home Solar I, LLC	LU					
82	Mud Creek White Hydro, Inc	LU	-				374
83	Murphy Flat Power, LLC	LU					43,802
84	North Gooding Main Hydro	LU	-				3,298
85	North Side Energy Company Inc						
86	Bypass	LU	-				26,149
87	Hazelton A	LU	-				22,962
88	Head of U Canal Project	LU	-				4,341
89	Orchard Ranch Solar, LLC	LU					45,049
90	Oregon Trail Wind Park	LU					34,576
91	Owyhee Irrigation District						
92	Mitchell Butte	LU	-				4,452
93	Owyhee Dam Cspp	LU	-				13,886
94	Tunnel #1	LU	-				15,530
95	Payne's Ferry Wind Park	LU	-				59,767
96	Pico Energy, LLC	LU	-				6,354
97	Pigeon Cove	LU	-				7,370
98	Pilgrim Stage Station Wind Park	LU	-				31,798
99	Prarie City Solar	LU	-				0
100	Prospector Windfarm	LU					25,189
101	Reynolds Irrigation	LU	-				1,281
102	Richard Kaster						
103	Box Canyon	LU	-				1,831
104	Briggs Creek	LU	-				3,676
105	Riverside Hydro - Mora Drop	LU					4,339
106	Riverside Investments						
107	Arena Drop	LU					1,594
108	Fargo Drop Hydroelectric	LU					3,480
109	Rockland Wind Farm	LU					219,436
110	Ryegrass Windfarm	LU					52,370
111	Salmon Falls Wind	LU					57,229
112	Shingle Creek	LU	-				1,021
113	Shorock Hydro Inc.						
114	Rock Creek #1	LU					9,622
115	Shoshone CSPP	LU	-				1,470
116	Shoshone #2	LU	-				2,230
117	Simcoe Solar, LLC	LU					46,535
118	Snake River Pottery	LU	-				406
119	Snedigar Ranch Hydro	LU	-				1,107
120	South Forks Joint Venture-Lowline Canal	LU	-				26,606

PURCHASED POWER (Account 555)

Line No	Name of Company or Public Authority (Footnote Affiliations)	Statistical Classification (b)	Ferc Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)	Actual Demand (MW)	MegaWatt Hours Purchased (Excluding for Energy Storage) (g)
							Actual Demand (MW)	
121	Tamarack Energy Partnership	OS	-					13
122	Tasco - Nampa	OS	-					
123	Tasco - Twin Falls	OS						2
124	Thousand Springs Wind Park	LU						32,231
125	Tiber Montana LLC - Tiber Dam	LU						22,755
126	Tuana Gulch Wind Park	LU						28,820
127	Tuana Springs Expansion	LU						68,297
128	Two Ponds Windfarm	LU	-					56,184
129	White Water Ranch	LU	-					673
130	William Arkoosh-Littlewood River Ranch I	LU	-					3,462
131	William Arkoosh- Littlewood River Ranch II	LU						3,938
132	Willow Spring Windfarm	LU						28,990
133	Wilson Power Company	LU	-					25,641
134	Wood Hydro							
135	Black Canyon #3	LU						158
136	Dietrich Drop	LU						8,706
137	Jim Knight	LU						1,355
138	Magic Reservoir	LU	-					20,026
139	Mile 28	LU						3,681
140	Sagebrush	LU						1,875
141	Yahoo Creek Wind Park	LU						60,922
142	Scheduling Deviation	OS						17,098
143	3PR Trading Inc	SF	WSPP					131,475
144	ADM Investor Services, Inc.	OS	WSPP					0
145	AVANGRID RENEWABLES, LLC	OS	WSPP					14
146	AVANGRID RENEWABLES, LLC	SF	WSPP					220,350
147	Avista Corp.	OS	WSPP					43
148	Avista Corp.	OS	WSPP					0
149	Avista Corp.	SF	WSPP					686
150	Basin Electric Power Cooperative	SF	WSPP					800
151	Black Mesa Energy, LLC	LU	-					64,470
152	Bonneville Power Administration	OS	WSPP					0
153	Bonneville Power Administration	SF	WSPP					15,339
154	Bonneville Power Administration (Transmission)	OS	WSPP					215
155	BP Energy Company	SF	WSPP					263,675
156	Brookfield Renewable Trading and Marketing LP	SF	WSPP					24,575
157	California Independent System Operator	SF	CAISO					1,112,714
158	Calpine Energy Services, LP	SF	WSPP					2,400

PURCHASED POWER (Account 555)

Line No	Name of Company or Public Authority (Footnote Affiliations)	Statistical Classification (b)	Ferc Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Average Monthly NCP Demand (e)	Actual Demand (MW) (f)	Actual Demand (MW) (g)	MegaWatt Hours Purchased (Excluding for Energy Storage) (g)
159	Calpine Energy Solutions, LLC	OS	WSPP					
160	Chelan Co PUD	OS	WSPP					10
161	Chelan Co PUD	SF	WSPP					8,800
162	Citigroup Energy Inc.	OS	ISDA					0
163	Citigroup Energy Inc.	SF	ISDA					94,750
164	City of Glendale	SF	WSPP					1,068
165	Clatskanie PUD	SF	WSPP					488
166	ConocoPhillips Company	SF	WSPP					64,450
167	Constellation Energy Generation, LLC	SF	WSPP					44,134
168	Direct Energy Business Marketing, LLC	SF	WSPP					15
169	Douglas County PUD	OS	WSPP					2
170	Dynasty Power Inc.	SF	WSPP					31,225
171	EDF Trading North America, LLC	OS	ISDA					0
172	EDF Trading North America, LLC	SF	WSPP					158,889
173	Energy Keepers, Inc	SF	WSPP					47,640
174	Grant CO Public Utility District #2 -- Electric System	OS	WSPP					18
175	Gridforce Energy Management, LLC	OS	WSPP					15
176	Guzman Energy LLC	SF	WSPP					55,200
177	Jackpot Holdings, LLC	LU	-					268,375
178	Macquarie Energy LLC	OS	ISDA					0
179	Macquarie Energy LLC	SF	WSPP					400
180	Mercuria Energy America, LLC	SF	WSPP					2,400
181	Merrill Lynch Commodities, Inc.	OS	ISDA					0
182	Neal Hot Springs Unit #1	LU	-					175,975
183	Nevada Power Company, dba NV Energy	OS						1,080
184	Nevada Power Company, dba NV Energy	SF	WSPP					3,251
185	NorthWestern Energy	SF	WSPP					1,650
186	NorthWestern Energy (Transmission)	OS	WSPP					0
187	NorthWestern Energy (Transmission)	OS	WSPP					35
188	Oregon Solar Customers	OS	-					694
189	PacifiCorp	OS	WSPP					237
190	PacifiCorp	SF	WSPP					40
191	PacifiCorp Inc.	OS	WSPP					0
192	Portland General Electric Company	OS	WSPP					67
193	Portland General Electric Company	SF	WSPP					196,937
194	Powerex Corp.	SF	WSPP					105,771
195	Public Service Company of Colorado	SF	WSPP					20,000

PURCHASED POWER (Account 555)

Line No.	Name of Company or Public Authority (Footnote Affiliations)	Statistical Classification (b)	Ferc Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)	MegaWatt Hours Purchased
							(g)
196	Puget Sound Energy, Inc.	OS	WSPP				26,650
197	Puget Sound Energy, Inc.	SF	WSPP				
198	Raft River Energy I LLC	LU	-				88,334
199	Rainbow Energy Marketing Corporation	SF	WSPP				743
200	Salt River Project	SF	WSPP				400
201	Seattle City Light	OS	WSPP				22
202	Shell Energy North America (US), L.P.	SF	WSPP				531,529
203	Sierra Pacific Power Co., dba NV Energy	OS	WSPP				130
204	Sierra Pacific Power Co., dba NV Energy	OS	WSPP				0
205	Tacoma Power	OS	WSPP				10
206	Telocaset Wind Power Partners LLC	LU	APP-A				312,870
207	Tenaska Power Services Co.	SF	WSPP				15,930
208	The Energy Authority, Inc.	SF	WSPP				4,618
209	TransAlta Energy Marketing (U.S.) Inc.	SF	WSPP				82,292
210	Vitol Inc.	SF	WSPP				1,814
211	Western Area Power Administration (WACM)	OS	WSPP				109
212	Western Area Power Administration (UGP Marketing)	OS	WSPP				1
213	PacifiCorp Inc.	EX	-				
214	Clatskanie PUD	EX	153				
215	Hells Canyon	OS					
216	Acctg Valuation of Clatskanie PUD	EX					0
217	Demand Response Avoided Energy	OS	-				0
15	TOTAL						7,020,964

PURCHASED POWER (Account 555)

FERC FORM NO. 1 (ED. 12-90) POWER EXCHANGES		POWER EXCHANGES		COST/SETTLEMENT OF	COST/SETTLEMENT OF	COST/SETTLEMENT OF	COST/SETTLEMENT OF
				POWER	POWER	POWER	POWER
Line No.	MegaWatt Hours Purchased for Energy Storage (h)	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					2,364,684		2,364,684
2					2,862,309		2,862,309
3					78,927		78,927
4					47,965		47,965
5					968,574		968,574
6					451,331		451,331
7					2,799,533		2,799,533
8					1,903,153		1,903,153
9					2,940		2,940
10					265,789		265,789
11					35,642		35,642
12					3,317,330		3,317,330
13					763,725		763,725
14					5,140,608		5,140,608
15					1,122,937		1,122,937
16							0
17					1,016,155		1,016,155
18					1,477,005		1,477,005
19					1,715,084		1,715,084
20					751,369		751,369
21					1,434,429		1,434,429
22					1,598,229		1,598,229
23					4,503		4,503
24					60,291		60,291
25					170,804		170,804
26					21,137		21,137
27					4,455,454		4,455,454
28					3,992	(64,982)	(60,990)
29					45,820		45,820
30					92,253		92,253
31					463,364		463,364
32					43,484		43,484
33					1,629,228		1,629,228
34					4,840,079		4,840,079
35					1,643,994		1,643,994
36					112,468		112,468
37							0
38					1,220,108		1,220,108
39					193,634		193,634
40					201,536		201,536
41					199,128		199,128
42					181,389		181,389
43					141,548		141,548

PURCHASED POWER (Account 555)

Line No.	POWER EXCHANGES		COST/SETTLEMENT OF POWER		COST/SETTLEMENT OF POWER		COST/SETTLEMENT OF POWER	
	MegaWatt Hours Purchased for Energy Storage (h)	MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	Demand Charges (\$) (k)	Energy Charges (\$) (l)	Other Charges (\$) (m)	Total (k+l+m) Settlement (\$) (n)	
44					23,496		23,496	
45					1,680,242		1,680,242	
46					1,662,887		1,662,887	
47					1,858,760		1,858,760	
48					11,595,434		11,595,434	
49					4,921,141		4,921,141	
50					1,684,093		1,684,093	
51					5,121,808	(3,987)	5,117,821	
52					97,627		97,627	
53					2,880,497		2,880,497	
54					2,514,509		2,514,509	
55							0	
56					80,822		80,822	
57					293,439		293,439	
58					5,671,999		5,671,999	
59					5,253,271		5,253,271	
60					3,439,084		3,439,084	
61					60,802		60,802	
62					1,838,576		1,838,576	
63					1,530,084		1,530,084	
64					199,939		199,939	
65					243,052		243,052	
66					248,358		248,358	
67					59,873		59,873	
68					39,909		39,909	
69					428,617		428,617	
70					263,320		263,320	
71					405,512		405,512	
72					503,681		503,681	
73					633,229		633,229	
74					4,764,928		4,764,928	
75					138,136		138,136	
76					3,223,749		3,223,749	
77					38,207		38,207	
78					288,280		288,280	
79					3,118,479		3,118,479	
80					0	(358,735)	(358,735)	
81					1,634,953		1,634,953	
82					19,473		19,473	
83					2,910,682		2,910,682	
84					275,289		275,289	
85							0	
86					2,019,789		2,019,789	

PURCHASED POWER (Account 555)

87 Line No.	POWER EXCHANGES		COST/SETTLEMENT OF POWER		COST/SETTLEMENT OF POWER		COST/SETTLEMENT OF POWER	
	MegaWatt Hours Purchased for Energy Storage (h)	MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	Demand Charges (\$) (k)	Energy Charges (\$) (l)	Other Charges (\$) (m)	Total (k+l+m) Settlement (\$) (n)	
88					2,231,566		2,231,566	
					465,162		465,162	
89					2,801,969		2,801,969	
90					2,315,044		2,315,044	
91							0	
92					139,405		139,405	
93					363,679		363,679	
94					538,428		538,428	
95					4,821,772		4,821,772	
96					374,794		374,794	
97					444,375		444,375	
98					2,144,925		2,144,925	
99					0	(242,209)	(242,209)	
100					1,791,564		1,791,564	
101					67,401		67,401	
102							0	
103					121,108		121,108	
104					226,069		226,069	
105					330,333		330,333	
106							0	
107					165,388		165,388	
108					265,921		265,921	
109					16,696,992		16,696,992	
110					4,575,154		4,575,154	
111					3,852,878		3,852,878	
112					57,108		57,108	
113							0	
114					633,780		633,780	
115					98,315		98,315	
116					171,178		171,178	
117					3,134,908		3,134,908	
118					24,872		24,872	
119					62,256		62,256	
120					2,159,529		2,159,529	
121					844,194		844,194	
122					225		225	
123					0		0	
124					2,165,130		2,165,130	
125					1,535,036		1,535,036	
126					1,932,696		1,932,696	
127					5,536,750	(28,011)	5,508,739	
128					4,896,308		4,896,308	
129					40,682		40,682	

PURCHASED POWER (Account 555)

130 Line No.	POWER EXCHANGES		COST/SETTLEMENT OF POWER		COST/SETTLEMENT OF POWER		COST/SETTLEMENT OF POWER	
	MegaWatt Hours Purchased for Energy Storage (h)	MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	Demand Charges (\$) (k)	Energy Charges (\$) (l)	Other Charges (\$) (m)	Total (k+l+m+n) Settlement (\$) (n)	
131					331,961		331,961	
132					2,065,909		2,065,909	
133					1,984,095		1,984,095	
134							0	
135					11,217		11,217	
136					564,291		564,291	
137					101,399		101,399	
138					1,125,652		1,125,652	
139					274,459		274,459	
140					136,543		136,543	
141					4,903,299		4,903,299	
142							0	
143		0	0	0	16,725,660	0	16,725,660	
144		0	0	0		4,905,962	4,905,962	
145		0	0	0	0	710	710	
146		0	0	0	16,134,018	0	16,134,018	
147		0	0	0	0	2,240	2,240	
148		0	0	0	0	742,983	742,983	
149		0	0	0	93,567	0	93,567	
150		0	0	0	48,000	0	48,000	
151		0	0	0	2,001,808	0	2,001,808	
152		0	0	0	0	167,321	167,321	
153		0	0	0	1,632,847	0	1,632,847	
154		0	0	0	0	11,255	11,255	
155		0	0	0	20,214,781	0	20,214,781	
156		0	0	0	2,197,775	0	2,197,775	
157		0	0	0	44,449,949	0	44,449,949	
158		0	0	0	353,968	0	353,968	
159		0	0	0	172	0	172	
160		0	0	0	0	485	485	
161		0	0	0	1,334,276	0	1,334,276	
162						1,656,625	1,656,625	
163		0	0	0	6,188,645	0	6,188,645	
164		0	0	0	84,990	0	84,990	
165		0	0	0	31,702	0	31,702	
166		0	0	0	3,025,684	0	3,025,684	
167		0	0	0	2,094,529	0	2,094,529	
168		0	0	0	2,550	0	2,550	
169		0	0	0	0	109	109	
170		0	0	0	2,714,499	0	2,714,499	
171						(226,606)	(226,606)	
172		0	0	0	9,514,983	0	9,514,983	

PURCHASED POWER (Account 555)

173 Line No.	POWER EXCHANGES		POWER EXCHANGES		COST/SETTLEMENT OF POWER	COST/SETTLEMENT OF POWER	COST/SETTLEMENT OF POWER	COST/SETTLEMENT OF POWER
	MegaWatt Hours Purchased for Energy Storage (h)	MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	0	Demand Charges (\$) ⁰ (k)	Energy Charges (\$) ^{6,733,498} (l)	Other Charges (\$) ⁰ (m)	Total (k) (l) (m) Settlement (\$) ⁸⁷⁵ (n)
174		0	0	0	0	0	875	875
175		0	0	0	0	0	755	755
176		0	0	0	0	4,344,502	0	4,344,502
177		0	0	0	0	5,734,591	0	5,734,591
178		0	0	0	0		50,959	50,959
179		0	0	0	0	61,568	0	61,568
180		0	0	0	0	1,348,164	0	1,348,164
181							2,155,142	2,155,142
182		0	0	0	0	21,772,277	0	21,772,277
183						35,640		35,640
184		0	0	0	0	157,310	0	157,310
185		0	0	0	0	81,139	0	81,139
186		0	0	0	0	0	235	235
187		0	0	0	0	0	1,876	1,876
188		0	0	0	0	0	77,075	77,075
189		0	0	0	0	0	11,733	11,733
190		0	0	0	0	1,400	0	1,400
191		0	0	0	0	0	181,772	181,772
192		0	0	0	0	0	3,501	3,501
193		0	0	0	0	15,629,042	0	15,629,042
194		0	0	0	0	11,379,464	0	11,379,464
195		0	0	0	0	808,960	0	808,960
196		0	0	0	0	0	3,674	3,674
197		0	0	0	0	2,116,282	0	2,116,282
198		0	0	0	0	6,521,037	0	6,521,037
199		0	0	0	0	33,905	0	33,905
200		0	0	0	0	31,000	0	31,000
201		0	0	0	0	0	1,081	1,081
202		0	0	0	0	43,406,694	0	43,406,694
203		0	0	0	0	0	6,415	6,415
204		0	0	0	0	0	3,795	3,795
205		0	0	0	0	0	485	485
206		0	0	0	0	22,783,969	0	22,783,969
207		0	0	0	0	687,330	0	687,330
208		0	0	0	0	682,192	0	682,192
209		0	0	0	0	2,083,892	0	2,083,892
210		0	0	0	0	88,726	0	88,726
211		0	0	0	0	0	5,487	5,487
212		0	0	0	0	0	69	69
213		0	133,911					0
214		57,686	52,200					0
215							(2,506,212)	(2,506,212)

PURCHASED POWER (Account 555)

216 Line	POWER EXCHANGES		POWER EXCHANGES		COST/SETTLEMENT OF POWER	COST/SETTLEMENT OF POWER	COST/SETTLEMENT OF POWER	COST/SETTLEMENT OF POWER
	MegaWatt Hours Purchased for Energy Storage (h)	MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	Demand Charges (\$) (k)	Energy Charges (\$) (l)	Other Charges (\$) (m)	Total (k+l+m) Settlement (\$) (n)	
15	0	57,686	186,111	0	474,586,081	15,894,481	490,480,562	

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: 04/16/2024	Year/Period of Report End of: 2023/ Q4
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FOOTNOTE DATA

(a) Concept: StatisticalClassificationCode Ida West, a subsidiary of IdaCorp (Idaho Power Company's parent company), has partial ownership of these projects.
(b) Concept: StatisticalClassificationCode Mechanical Availability Guarantee Damages
(c) Concept: StatisticalClassificationCode Ida West, a subsidiary of IdaCorp (Idaho Power Company's parent company), has partial ownership of these projects.
(d) Concept: StatisticalClassificationCode Mechanical Availability Guarantee Damages
(e) Concept: StatisticalClassificationCode Mechanical Availability Guarantee Damages
(f) Concept: StatisticalClassificationCode Ida West, a subsidiary of IdaCorp (Idaho Power Company's parent company), has partial ownership of these projects.
(g) Concept: StatisticalClassificationCode Non Firm Purchases
(h) Concept: StatisticalClassificationCode Non Firm Purchases
(i) Concept: StatisticalClassificationCode Mechanical Availability Guarantee Damages
(j) Concept: StatisticalClassificationCode Ida West, a subsidiary of IdaCorp (Idaho Power Company's parent company), has partial ownership of these projects.
(k) Concept: StatisticalClassificationCode Difference between booked and scheduled energy
(l) Concept: StatisticalClassificationCode Spinning or Operating Reserves
(m) Concept: StatisticalClassificationCode Spinning or Operating Reserves
(n) Concept: StatisticalClassificationCode Spinning or Operating Reserves
(o) Concept: StatisticalClassificationCode Financial Transmission Losses
(p) Concept: StatisticalClassificationCode Financial Transmission Losses
(q) Concept: StatisticalClassificationCode Financial Transmission Losses
(r) Concept: StatisticalClassificationCode Includes actual billing and estimate accrual
(s) Concept: StatisticalClassificationCode Spinning or Operating Reserves
(t) Concept: StatisticalClassificationCode ISDA Master Agreement With Citigroup Energy Inc. dated March 7, 2011
(u) Concept: StatisticalClassificationCode Spinning or Operating Reserves
(v) Concept: StatisticalClassificationCode ISDA Master Agreement With EDF Trading North America, LLC, dated October 25, 2012
(w) Concept: StatisticalClassificationCode Spinning or Operating Reserves
(x) Concept: StatisticalClassificationCode Spinning or Operating Reserves
(y) Concept: StatisticalClassificationCode ISDA Master Agreement With Macquarie Energy, LLC date April 12, 2011
(z) Concept: StatisticalClassificationCode ISDA Master Agreement With Merrill Lynch Commodities, Inc. dated September 24, 2013
(aa) Concept: StatisticalClassificationCode Non Firm Purchases
(ab) Concept: StatisticalClassificationCode Financial Transmission Losses
(ac) Concept: StatisticalClassificationCode Spinning or Operating Reserves

(ad) Concept: StatisticalClassificationCode
Schedule 88 Oregon Solar
(ae) Concept: StatisticalClassificationCode
Spinning or Operating Reserves
(af) Concept: StatisticalClassificationCode
Financial Transmission Losses
(aq) Concept: StatisticalClassificationCode
Spinning or Operating Reserves
(ah) Concept: StatisticalClassificationCode
Spinning or Operating Reserves
(ai) Concept: StatisticalClassificationCode
Spinning or Operating Reserves
(aj) Concept: StatisticalClassificationCode
Spinning or Operating Reserves
(ak) Concept: StatisticalClassificationCode
Financial Transmission Losses
(al) Concept: StatisticalClassificationCode
Spinning or Operating Reserves
(am) Concept: StatisticalClassificationCode
Spinning or Operating Reserves
(an) Concept: StatisticalClassificationCode
Spinning or Operating Reserves
(ao) Concept: StatisticalClassificationCode
Physical Transmission Losses
(ap) Concept: StatisticalClassificationCode
Energy exchange between Clatskanie PUD and Idaho Power Company at Arrowrock Dam
(aq) Concept: StatisticalClassificationCode
Liquidated Damages for Lost Energy Production
(ar) Concept: StatisticalClassificationCode
Energy exchange between Clatskanie PUD and Idaho Power Company at Arrowrock Dam
(as) Concept: StatisticalClassificationCode
Incentive program for customers to reduce demand during peak hours

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: 04/16/2024	Year/Period of Report End of: 2023/ 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	^(a) Bonneville Power Administration - OTEC	Bonneville Power Administration	Oregon Trails Electric Co-op	FNO	^(b) 9		
2	^(b) Bonneville Power Administration - USBR	Bonneville Power Administration	United States Bureau of Reclamation	FNO	9		
3	^(c) Bonneville Power Administration - PF	Bonneville Power Administration	Priority Firm Customers	FNO	9		
4	^(d) Milner Irrigation District	United States Bureau of Reclamation	Milner Irrigation District	OLF	^(e) Legacy	Minidoka, Idaho	Various in Idaho
5	^(f) Shell Energy North America (US), L.P.	Seattle City Light	Bonneville Power Administration	OS	^(g) 5/6		
6	^(h) PacifiCorp	PacifiCorp West	PacifiCorp West	FNO	9		
7	⁽ⁱ⁾ United States Bureau of Indian Affairs	Bonneville Power Administration	United States Bureau of Indian Affairs	OS	Legacy	LaGrande, Oregon	Various in Idaho
8	AmpRenew Offtake I LLC			OS	5/6		
9	PacifiCorp Inc.	PacifiCorp East	Bonneville Power Administration	LFP	^(j) 7/8	BORA	LAGRANDE
10	PacifiCorp Inc.	PacifiCorp East	PacifiCorp West	LFP	7/8	KPRT	HURR
11	PacifiCorp Inc.	PacifiCorp East	PacifiCorp West	LFP	7/8	BORA	HURR
12	Shell Energy North America (US), L.P.	Idaho Power Company	Bonneville Power Administration	LFP	7/8	LYPK	LAGRANDE
13	Bonneville Power Administration	PacifiCorp West	PacifiCorp East	LFP	7/8	M500	KPRT
14	Bonneville Power Administration	PacifiCorp West	PacifiCorp East	LFP	7/8	SMLK	KPRT
15	Powerex Corporation	Avista	PacifiCorp East	LFP	7/8	LOLO	BORA
16	Powerex Corporation	PacifiCorp East	PacifiCorp East	LFP	7/8	JEFF	BORA
17	Vitol Inc.	Idaho Power Company	Sierra Pacific Power	LFP	7/8	MDSK	M345
18	AmpRenew Offtake I LLC	Idaho Power Company	Sierra Pacific Power	LFP	7/8	MDSK	M345
19	Altop Energy Trading, LLC	PacifiCorp East	PacifiCorp East	NF	7/8	JBSN	BORA
20	American Falls Solar, LLC			NF	^(k) 11		
21	American Falls Solar II, LLC			NF	11		
22	Avangrid Renewables, LLC	NorthWestern/PacifiCorp East	Sierra Pacific Power	NF	7/8	AVAT.NWMT	M345
23	Avangrid Renewables, LLC	PacifiCorp East	Bonneville Power Administration	NF	7/8	BORA	LAGRANDE
24	Avangrid Renewables, LLC	NorthWestern/PacifiCorp East	Sierra Pacific Power	NF	7/8	BPAT.NWMT	M345
25	Avangrid Renewables, LLC	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BRDY	BPAT.NWMT
26	Avangrid Renewables, LLC	PacifiCorp East	Bonneville Power Administration	NF	7/8	BRDY	LAGRANDE
27	Avangrid Renewables, LLC	PacifiCorp East	Sierra Pacific Power	NF	7/8	BRDY	M345
28	Avangrid Renewables, LLC	Bonneville Power Administration	Sierra Pacific Power	NF	7/8	LAGRANDE	M345
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	Sierra Pacific Power	NF	7/8	SMLK	M345
32	Avista Corporation	NorthWestern/PacifiCorp East	Avista	NF	7/8	AVAT.NWMT	LOLO
33	Avista Corporation	PacifiCorp East	Bonneville Power Administration	NF	7/8	BRDY	LAGRANDE
34	Avista Corporation	PacifiCorp East	Avista	NF	7/8	BRDY	LOLO
35	Avista Corporation	Avista	Sierra Pacific Power	NF	7/8	LOLO	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)	Energy Received From (Company of Public Authority) (Footnote Affiliation)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation)	Statistical Classification	Ferc Rate Schedule of Tariff Number	Point of Receipt	Point of Delivery
						(Substation or Other Designation)	(Substation or Other Designation)
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
37	Basin Electric Power Cooperative	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BRDY	BPAT.NWMT
38	Basin Electric Power Cooperative	PacifiCorp East	PacifiCorp East	NF	7/8	BRDY	JBSN
39	Basin Electric Power Cooperative	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BRDY	MLCK
40	Basin Electric Power Cooperative	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	JBSN	BPAT.NWMT
41	Basin Electric Power Cooperative	PacifiCorp East	PacifiCorp East	NF	7/8	JBSN	BRDY
42	Basin Electric Power Cooperative	NorthWestern/PacifiCorp East	PacifiCorp East	NF	7/8	MLCK	JBSN
43	Basin Electric Power Cooperative	PacifiCorp West	PacifiCorp East	SFP	7/8	POP	BRDY
44	Benson Creek Windfarm, LLC			NF	11		
45	Bonneville Power Administration	PacifiCorp East	Bonneville Power Administration	NF	7/8	BORA	BPASID
46	Bonneville Power Administration	NorthWestern/PacifiCorp East	PacifiCorp East	NF	7/8	BPAT.NWMT	ANTE
47	Bonneville Power Administration	NorthWestern/PacifiCorp East	PacifiCorp East	NF	7/8	BPAT.NWMT	BORA
48	Bonneville Power Administration	NorthWestern/PacifiCorp East	Sierra Pacific Power	NF	7/8	BPAT.NWMT	M345
49	Bonneville Power Administration	PacifiCorp East	Sierra Pacific Power	NF	7/8	BRDY	M345
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	KPRT
52	Bonneville Power Administration	Bonneville Power Administration	Bonneville Power Administration	NF	7/8	LAGRANDE	LAGRANDE
53	Bonneville Power Administration	Bonneville Power Administration	Sierra Pacific Power	NF	7/8	LAGRANDE	M345
54	Bonneville Power Administration	Avista	PacifiCorp East	NF	7/8	LOLO	BORA
55	Bonneville Power Administration	Avista	PacifiCorp East	NF	7/8	LOLO	KPRT
56	Bonneville Power Administration	Avista	Bonneville Power Administration	NF	7/8	LOLO	LAGRANDE
57	Bonneville Power Administration	Avista	Sierra Pacific Power	NF	7/8	LOLO	M345
58	Bonneville Power Administration	PacifiCorp West	PacifiCorp East	NF	7/8	SMLK	BORA
59	Bonneville Power Administration	PacifiCorp West	PacifiCorp East	SFP	7/8	SMLK	BRDY
60	Bonneville Power Administration	PacifiCorp West	Bonneville Power Administration	NF	7/8	SMLK	LAGRANDE
61	BP Energy Company	PacifiCorp East	PacifiCorp East	NF	7/8	JBSN	BORA
62	Brookfield Renewable Trading & Marketing	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BRDY	BPAT.NWMT
63	Brookfield Renewable Trading & Marketing	PacifiCorp East	Bonneville Power Administration	SFP	7/8	GSHN	LAGRANDE
64	Brookfield Renewable Trading & Marketing	Sierra Pacific Power	PacifiCorp East	NF	7/8	M345	BRDY
65	Calpine Energy Services, L.P.	NorthWestern/PacifiCorp East	PacifiCorp East	NF	7/8	BPAT.NWMT	BRDY
66	Calpine Energy Services, L.P.	PacifiCorp East	Sierra Pacific Power	NF	7/8	BRDY	M345
67	Calpine Energy Services, L.P.	Sierra Pacific Power	Bonneville Power Administration	NF	7/8	M345	LAGRANDE
68	Calpine Energy Services, L.P.	Sierra Pacific Power	Bonneville Power Administration	SFP	7/8	M345	LAGRANDE
69	ConocoPhillips Company	PacifiCorp East	Bonneville Power Administration	NF	7/8	BORA	LAGRANDE
70	ConocoPhillips Company	PacifiCorp East	Bonneville Power Administration	NF	7/8	BRDY	LAGRANDE
71	ConocoPhillips Company	Sierra Pacific Power	PacifiCorp East	NF	7/8	M345	BRDY
72	ConocoPhillips Company	Sierra Pacific Power	Bonneville Power Administration	NF	7/8	M345	LAGRANDE
73	CP Energy Marketing (US) Inc.	PacifiCorp East	Avista	SFP	7/8	BORA	LOLO

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

Line No.	Payment By (Company of Public Authority) (Footnote Affiliation)	Energy Received From (Company of Public Authority) (Footnote Affiliation)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation)	Statistical Classification	Ferc Rate	Point of Receipt	Point of Delivery
	(a)	(b)	(c)		Schedule of Tariff Number	(Substation or BRDY or Other Designation)	(Substation or Other Designation)
75	CP Energy Marketing (US) Inc.	PacifiCorp East	Sierra Pacific Power	NF	7/8	BRDY (f)	M345 (g)
76	CP Energy Marketing (US) Inc.	PacifiCorp East	Sierra Pacific Power	NF	7/8	JEFF	M345
77	Durbin Creek Windfarm, LLC			NF	11		
78	Dynasty Power Inc.	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BORA	BPAT.NWMT
79	Dynasty Power Inc.	PacifiCorp East	PacifiCorp East	NF	7/8	BORA	BRDY
80	Dynasty Power Inc.	PacifiCorp East	PacifiCorp West	NF	7/8	BORA	H500
81	Dynasty Power Inc.	PacifiCorp East	PacifiCorp West	SFP	7/8	BORA	H500
82	Dynasty Power Inc.	PacifiCorp East	PacifiCorp West	NF	7/8	BORA	HURR
83	Dynasty Power Inc.	PacifiCorp East	PacifiCorp West	SFP	7/8	BORA	HURR
84	Dynasty Power Inc.	PacifiCorp East	PacifiCorp East	NF	7/8	BORA	JBSN
85	Dynasty Power Inc.	PacifiCorp East	Bonneville Power Administration	NF	7/8	BORA	LAGRANDE
86	Dynasty Power Inc.	PacifiCorp East	Bonneville Power Administration	SFP	7/8	BORA	LAGRANDE
87	Dynasty Power Inc.	PacifiCorp East	Avista	NF	7/8	BORA	LOLO
88	Dynasty Power Inc.	PacifiCorp East	Avista	SFP	7/8	BORA	LOLO
89	Dynasty Power Inc.	PacifiCorp East	Sierra Pacific Power	NF	7/8	BORA	M345
90	Dynasty Power Inc.	NorthWestern/PacifiCorp East	PacifiCorp East	NF	7/8	BPAT.NWMT	BORA
91	Dynasty Power Inc.	NorthWestern/PacifiCorp East	Bonneville Power Administration	NF	7/8	BPAT.NWMT	LAGRANDE
92	Dynasty Power Inc.	PacifiCorp East	PacifiCorp East	NF	7/8	BRDY	BORA
93	Dynasty Power Inc.	PacifiCorp East	PacifiCorp West	SFP	7/8	BRDY	H500
94	Dynasty Power Inc.	PacifiCorp East	PacifiCorp West	SFP	7/8	BRDY	HURR
95	Dynasty Power Inc.	PacifiCorp East	Bonneville Power Administration	NF	7/8	BRDY	LAGRANDE
96	Dynasty Power Inc.	PacifiCorp East	Sierra Pacific Power	NF	7/8	BRDY	M345
97	Dynasty Power Inc.	PacifiCorp East	PacifiCorp East	NF	7/8	JBSN	BORA
98	Dynasty Power Inc.	PacifiCorp East	PacifiCorp East	SFP	7/8	JBSN	BORA
99	Dynasty Power Inc.	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	JBSN	BPAT.NWMT
100	Dynasty Power Inc.	PacifiCorp East	PacifiCorp West	NF	7/8	JBSN	HURR
101	Dynasty Power Inc.	PacifiCorp East	Bonneville Power Administration	NF	7/8	JBSN	LAGRANDE
102	Dynasty Power Inc.	PacifiCorp East	Sierra Pacific Power	NF	7/8	JBSN	M345
103	Dynasty Power Inc.	PacifiCorp East	Sierra Pacific Power	SFP	7/8	JBSN	M345
104	Dynasty Power Inc.	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	JBSN	MLCK
105	Dynasty Power Inc.	PacifiCorp East	PacifiCorp West	NF	7/8	JBSN	POP
106	Dynasty Power Inc.	PacifiCorp East	PacifiCorp East	NF	7/8	JEFF	BORA
107	Dynasty Power Inc.	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	BORA
108	Dynasty Power Inc.	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	JBSN
109	Dynasty Power Inc.	Bonneville Power Administration	Avista	NF	7/8	LAGRANDE	LOLO
110	Dynasty Power Inc.	Bonneville Power Administration	Sierra Pacific Power	NF	7/8	LAGRANDE	M345
111	Dynasty Power Inc.	Avista	Bonneville Power Administration	NF	7/8	LOLO	LAGRANDE
112	Dynasty Power Inc.	Sierra Pacific Power	PacifiCorp East	NF	7/8	M345	BORA
113	Dynasty Power Inc.	Sierra Pacific Power	PacifiCorp West	NF	7/8	M345	H500
114	Dynasty Power Inc.	Sierra Pacific Power	Bonneville Power Administration	NF	7/8	M345	LAGRANDE
115	Dynasty Power Inc.	Sierra Pacific Power	Avista	NF	7/8	M345	LOLO
116	Dynasty Power Inc.	Sierra Pacific Power	NorthWestern/PacifiCorp East	NF	7/8	M345	MLCK

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	Point of Delivery
						(Substation or Other Designation) SMLK (f)	(Substation or Other Designation) BORA (g)
118	Dynasty Power Inc.	PacifiCorp West	Sierra Pacific Power	NF	7/8	WALLAWALLA	BORA
119	Dynasty Power Inc.	Idaho Power Company	PacifiCorp East	NF	7/8	WALLAWALLA	M345
120	Dynasty Power Inc.	Idaho Power Company	NorthWestern/PacifiCorp East	NF	7/8	WALLAWALLA	MLCK
121	Dynasty Power Inc.	Idaho Power Company	NorthWestern/PacifiCorp East	NF	7/8	WALLAWALLA	MLCK
122	EDF Trading North America, LLC	PacifiCorp East	PacifiCorp East	NF	7/8	JEFF	GSHN
123	Energy Keepers, Inc.	PacifiCorp East	PacifiCorp East	NF	7/8	BORA	BRDY
124	Energy Keepers, Inc.	PacifiCorp East	NorthWestern/PacifiCorp East	SFP	7/8	BRDY	AVAT.NWMT
125	Energy Keepers, Inc.	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BRDY	BPAT.NWMT
126	Energy Keepers, Inc.	PacifiCorp East	NorthWestern/PacifiCorp East	SFP	7/8	BRDY	BPAT.NWMT
127	Energy Keepers, Inc.	PacifiCorp East	PacifiCorp West	SFP	7/8	BRDY	H500
128	Energy Keepers, Inc.	PacifiCorp East	Bonneville Power Administration	NF	7/8	BRDY	LAGRANDE
129	Energy Keepers, Inc.	PacifiCorp East	Bonneville Power Administration	SFP	7/8	BRDY	LAGRANDE
130	Energy Keepers, Inc.	PacifiCorp East	Avista	NF	7/8	BRDY	LOLO
131	Energy Keepers, Inc.	PacifiCorp East	Avista	SFP	7/8	BRDY	LOLO
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	JBSN	POP
135	Energy Keepers, Inc.	PacifiCorp East	Sierra Pacific Power	NF	7/8	JEFF	M345
136	Energy Keepers, Inc.	Avista	PacifiCorp East	NF	7/8	LOLO	BRDY
137	Energy Keepers, Inc.	Avista	Sierra Pacific Power	NF	7/8	LOLO	M345
138	Energy Keepers, Inc.	Sierra Pacific Power	PacifiCorp East	NF	7/8	M345	BRDY
139	Energy Keepers, Inc.	Sierra Pacific Power	PacifiCorp East	SFP	7/8	M345	BRDY
140	Energy Keepers, Inc.	Sierra Pacific Power	Bonneville Power Administration	SFP	7/8	M345	LAGRANDE
141	Energy Keepers, Inc.	Idaho Power Company	PacifiCorp East	NF	7/8	WALLAWALLA	BRDY
142	Energy Keepers, Inc.	Idaho Power Company	Sierra Pacific Power	NF	7/8	WALLAWALLA	M345
143	Grove Solar Center, LLC			NF	11		
144	Guzman Energy Group LLC	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BORA	BPAT.NWMT
145	Guzman Energy Group LLC	PacifiCorp East	PacifiCorp East	NF	7/8	BORA	BRDY
146	Guzman Energy Group LLC	PacifiCorp East	PacifiCorp West	NF	7/8	BORA	H500
147	Guzman Energy Group LLC	PacifiCorp East	PacifiCorp West	SFP	7/8	BORA	H500
148	Guzman Energy Group LLC	PacifiCorp East	Bonneville Power Administration	NF	7/8	BORA	LAGRANDE
149	Guzman Energy Group LLC	PacifiCorp East	Avista	NF	7/8	BORA	LOLO
150	Guzman Energy Group LLC	PacifiCorp East	Avista	SFP	7/8	BORA	LOLO
151	Guzman Energy Group LLC	NorthWestern/PacifiCorp East	PacifiCorp East	NF	7/8	BPAT.NWMT	BRDY
152	Guzman Energy Group LLC	NorthWestern/PacifiCorp East	PacifiCorp East	NF	7/8	BPAT.NWMT	JBSN
153	Guzman Energy Group LLC	NorthWestern/PacifiCorp East	Bonneville Power Administration	NF	7/8	BPAT.NWMT	LAGRANDE
154	Guzman Energy Group LLC	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BRDY	AVAT.NWMT
155	Guzman Energy Group LLC	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BRDY	BPAT.NWMT
156	Guzman Energy Group LLC	PacifiCorp East	PacifiCorp West	NF	7/8	BRDY	HURR
157	Guzman Energy Group LLC	PacifiCorp East	Idaho Power Company	NF	7/8	BRDY	IPCO
158	Guzman Energy Group LLC	PacifiCorp East	Idaho Power Company	NF	7/8	BRDY	IPCOEAST
159	Guzman Energy Group LLC	PacifiCorp East	Bonneville Power Administration	NF	7/8	BRDY	LAGRANDE

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

Line No	Payment By (Company of Public Authority) (Footnote Affiliation)	Energy Received From (Company of Public Authority) (Footnote Affiliation)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation)	Statistical Classification	Ferc Rate Schedule of Tariff Number	Point of Receipt	Point of Delivery
						(Substation or BRDY or Other Designation)	(Substation or BRDY or Other Designation)
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
161	Guzman Energy Group LLC	PacifiCorp East	Avista	SFP	7/8	BRDY	M345
162	Guzman Energy Group LLC	PacifiCorp East	Sierra Pacific Power	NF	7/8	BRDY	M345
163	Guzman Energy Group LLC	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BRDY	MLCK
164	Guzman Energy Group LLC	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	GSHN	BPAT.NWMT
165	Guzman Energy Group LLC	PacifiCorp East	Avista	NF	7/8	GSHN	LOLO
166	Guzman Energy Group LLC	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	JBSN	AVAT.NWMT
167	Guzman Energy Group LLC	PacifiCorp East	NorthWestern/PacifiCorp East	SFP	7/8	JBSN	AVAT.NWMT
168	Guzman Energy Group LLC	PacifiCorp East	PacifiCorp East	NF	7/8	JBSN	BORA
169	Guzman Energy Group LLC	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	JBSN	BPAT.NWMT
170	Guzman Energy Group LLC	PacifiCorp East	NorthWestern/PacifiCorp East	SFP	7/8	JBSN	BPAT.NWMT
171	Guzman Energy Group LLC	PacifiCorp East	PacifiCorp East	NF	7/8	JBSN	BRDY
172	Guzman Energy Group LLC	PacifiCorp East	PacifiCorp East	SFP	7/8	JBSN	BRDY
173	Guzman Energy Group LLC	PacifiCorp East	PacifiCorp East	NF	7/8	JBSN	GSHN
174	Guzman Energy Group LLC	PacifiCorp East	PacifiCorp West	NF	7/8	JBSN	H500
175	Guzman Energy Group LLC	PacifiCorp East	PacifiCorp West	NF	7/8	JBSN	HURR
176	Guzman Energy Group LLC	PacifiCorp East	Bonneville Power Administration	NF	7/8	JBSN	LAGRANDE
177	Guzman Energy Group LLC	PacifiCorp East	Bonneville Power Administration	SFP	7/8	JBSN	LAGRANDE
178	Guzman Energy Group LLC	PacifiCorp East	Avista	NF	7/8	JBSN	LOLO
179	Guzman Energy Group LLC	PacifiCorp East	Avista	SFP	7/8	JBSN	LOLO
180	Guzman Energy Group LLC	PacifiCorp East	Sierra Pacific Power	NF	7/8	JBSN	M345
181	Guzman Energy Group LLC	PacifiCorp East	Sierra Pacific Power	SFP	7/8	JBSN	M345
182	Guzman Energy Group LLC	PacifiCorp East	PacifiCorp West	NF	7/8	JBSN	POP
183	Guzman Energy Group LLC	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	BORA
184	Guzman Energy Group LLC	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	JBSN
185	Guzman Energy Group LLC	Avista	PacifiCorp East	NF	7/8	LOLO	BORA
186	Guzman Energy Group LLC	Avista	PacifiCorp East	NF	7/8	LOLO	BRDY
187	Guzman Energy Group LLC	Avista	PacifiCorp West	NF	7/8	LOLO	H500
188	Guzman Energy Group LLC	Avista	Sierra Pacific Power	NF	7/8	LOLO	M345
189	Guzman Energy Group LLC	Sierra Pacific Power	NorthWestern/PacifiCorp East	NF	7/8	M345	BPAT.NWMT
190	Guzman Energy Group LLC	Sierra Pacific Power	PacifiCorp West	SFP	7/8	M345	H500
191	Guzman Energy Group LLC	Sierra Pacific Power	Bonneville Power Administration	NF	7/8	M345	LAGRANDE
192	Guzman Energy Group LLC	Sierra Pacific Power	Bonneville Power Administration	SFP	7/8	M345	LAGRANDE
193	Guzman Energy Group LLC	Sierra Pacific Power	Avista	NF	7/8	M345	LOLO
194	Guzman Energy Group LLC	Sierra Pacific Power	Avista	SFP	7/8	M345	LOLO
195	Guzman Energy Group LLC	PacifiCorp West	NorthWestern/PacifiCorp East	NF	7/8	POP	BPAT.NWMT
196	Guzman Energy Group LLC	PacifiCorp West	Avista	NF	7/8	POP	LOLO
197	Guzman Energy Group LLC	Idaho Power Company	PacifiCorp East	NF	7/8	WALLAWALLA	BORA
198	Idaho Wind Partners 1, LLC (Camp Reed Wind Park)			NF	11		
199	Idaho Wind Partners 1, LLC (Oregon Trail Wind Park)			NF	11		
200	Idaho Wind Partners 1, LLC (Payne's Ferry Wind Park)			NF	11		

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)
202	Idaho Wind Partners 1, LLC (Thousand Springs Wind Park)			NF	11		
203	Idaho Wind Partners 1, LLC (Yahoo Creek Wind Park)			NF	11		
204	Jett Creek Windfarm, LLC			NF	11		
205	Lime Wind LLC			NF	11		
206	Macquarie Energy, LLC	NorthWestern/PacifiCorp East	Sierra Pacific Power	SFP	7/8	AVAT.NWMT	M345
207	Macquarie Energy, LLC	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BORA	AVAT.NWMT
208	Macquarie Energy, LLC	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BORA	BPAT.NWMT
209	Macquarie Energy, LLC	PacifiCorp East	PacifiCorp East	SFP	7/8	BORA	BRDY
210	Macquarie Energy, LLC	PacifiCorp East	Bonneville Power Administration	NF	7/8	BORA	LAGRANDE
211	Macquarie Energy, LLC	PacifiCorp East	Bonneville Power Administration	SFP	7/8	BORA	LAGRANDE
212	Macquarie Energy, LLC	PacifiCorp East	Avista	NF	7/8	BORA	LOLO
213	Macquarie Energy, LLC	PacifiCorp East	Sierra Pacific Power	SFP	7/8	BORA	M345
214	Macquarie Energy, LLC	NorthWestern/PacifiCorp East	Avista	SFP	7/8	BPAT.NWMT	LOLO
215	Macquarie Energy, LLC	NorthWestern/PacifiCorp East	Sierra Pacific Power	NF	7/8	BPAT.NWMT	M345
216	Macquarie Energy, LLC	NorthWestern/PacifiCorp East	Sierra Pacific Power	SFP	7/8	BPAT.NWMT	M345
217	Macquarie Energy, LLC	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BRDY	AVAT.NWMT
218	Macquarie Energy, LLC	PacifiCorp East	NorthWestern/PacifiCorp East	SFP	7/8	BRDY	BPAT.NWMT
219	Macquarie Energy, LLC	PacifiCorp East	Avista	NF	7/8	BRDY	LOLO
220	Macquarie Energy, LLC	PacifiCorp East	Avista	SFP	7/8	BRDY	LOLO
221	Macquarie Energy, LLC	PacifiCorp East	Sierra Pacific Power	SFP	7/8	BRDY	M345
222	Macquarie Energy, LLC	PacifiCorp East	NorthWestern/PacifiCorp East	SFP	7/8	BRDY	MLCK
223	Macquarie Energy, LLC	PacifiCorp East	PacifiCorp East	NF	7/8	JBSN	BORA
224	Macquarie Energy, LLC	PacifiCorp East	PacifiCorp East	NF	7/8	JBSN	BRDY
225	Macquarie Energy, LLC	PacifiCorp East	PacifiCorp East	SFP	7/8	JBSN	BRDY
226	Macquarie Energy, LLC	PacifiCorp East	Sierra Pacific Power	NF	7/8	JBSN	M345
227	Macquarie Energy, LLC	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	JBSN	MLCK
228	Macquarie Energy, LLC	Sierra Pacific Power	NorthWestern/PacifiCorp East	NF	7/8	M345	AVAT.NWMT
229	Macquarie Energy, LLC	Sierra Pacific Power	NorthWestern/PacifiCorp East	SFP	7/8	M345	AVAT.NWMT
230	Macquarie Energy, LLC	Sierra Pacific Power	NorthWestern/PacifiCorp East	SFP	7/8	M345	BPAT.NWMT
231	Macquarie Energy, LLC	Sierra Pacific Power	PacifiCorp East	NF	7/8	M345	BRDY
232	Macquarie Energy, LLC	Sierra Pacific Power	PacifiCorp East	SFP	7/8	M345	BRDY
233	Macquarie Energy, LLC	Sierra Pacific Power	Bonneville Power Administration	NF	7/8	M345	LAGRANDE
234	Macquarie Energy, LLC	Sierra Pacific Power	Bonneville Power Administration	SFP	7/8	M345	LAGRANDE
235	Macquarie Energy, LLC	Sierra Pacific Power	Avista	NF	7/8	M345	LOLO
236	Macquarie Energy, LLC	Sierra Pacific Power	Avista	SFP	7/8	M345	LOLO
237	Macquarie Energy, LLC	Sierra Pacific Power	NorthWestern/PacifiCorp East	SFP	7/8	M345	MLCK
238	Mag Energy Solutions	NorthWestern/PacifiCorp East	Sierra Pacific Power	NF	7/8	AVAT.NWMT	M345
239	Mag Energy Solutions	Idaho Power Company	PacifiCorp East	NF	7/8	BGSY	JEFF
240	Mag Energy Solutions	NorthWestern/PacifiCorp East	Sierra Pacific Power	NF	7/8	BPAT.NWMT	M345
241	Mag Energy Solutions	PacifiCorp East	Sierra Pacific Power	NF	7/8	BRDY	M345
242	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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	(a)	(b)	(c)	(d)	(e)	(f)	(g)
244	Mag Energy Solutions	Sierra Pacific Power	NorthWestern/PacifiCorp East	NF	7/8	M345	BRDY
245	Mag Energy Solutions	Sierra Pacific Power	PacifiCorp East	NF	7/8	M345	GSHN
246	Mag Energy Solutions	Sierra Pacific Power	PacifiCorp East	NF	7/8	M345	GSHN
247	Mercuria Energy America, LLC	NorthWestern/PacifiCorp East	Bonneville Power Administration	NF	7/8	BPAT.NWMT	LAGRANDE
248	Mercuria Energy America, LLC	NorthWestern/PacifiCorp East	Sierra Pacific Power	NF	7/8	BPAT.NWMT	M345
249	Mercuria Energy America, LLC	PacifiCorp East	PacifiCorp East	NF	7/8	BRDY	ANTE
250	Mercuria Energy America, LLC	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BRDY	BPAT.NWMT
251	Mercuria Energy America, LLC	PacifiCorp East	Sierra Pacific Power	NF	7/8	BRDY	M345
252	Mercuria Energy America, LLC	PacifiCorp East	PacifiCorp East	NF	7/8	JBSN	BORA
253	Mercuria Energy America, LLC	PacifiCorp East	Bonneville Power Administration	NF	7/8	JBSN	LAGRANDE
254	Mercuria Energy America, LLC	PacifiCorp East	Sierra Pacific Power	NF	7/8	JBSN	M345
255	Mercuria Energy America, LLC	PacifiCorp East	PacifiCorp East	NF	7/8	JEFF	BRDY
256	Mercuria Energy America, LLC	PacifiCorp East	Sierra Pacific Power	NF	7/8	JEFF	M345
257	Mercuria Energy America, LLC	Idaho Power Company	PacifiCorp East	NF	7/8	WALLAWALLA	BRDY
258	Milner Dam Wind Park, LLC			NF	11		
259	Morgan Stanley Capital Group, Inc.	NorthWestern/PacifiCorp East	PacifiCorp East	SFP	7/8	AVAT.NWMT	BORA
260	Morgan Stanley Capital Group, Inc.	NorthWestern/PacifiCorp East	Bonneville Power Administration	NF	7/8	AVAT.NWMT	LAGRANDE
261	Morgan Stanley Capital Group, Inc.	NorthWestern/PacifiCorp East	Sierra Pacific Power	NF	7/8	AVAT.NWMT	M345
262	Morgan Stanley Capital Group, Inc.	NorthWestern/PacifiCorp East	Sierra Pacific Power	SFP	7/8	AVAT.NWMT	M345
263	Morgan Stanley Capital Group, Inc.	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BORA	AVAT.NWMT
264	Morgan Stanley Capital Group, Inc.	PacifiCorp East	PacifiCorp East	NF	7/8	BORA	BRDY
265	Morgan Stanley Capital Group, Inc.	PacifiCorp East	PacifiCorp East	SFP	7/8	BORA	BRDY
266	Morgan Stanley Capital Group, Inc.	PacifiCorp East	PacifiCorp West	NF	7/8	BORA	H500
267	Morgan Stanley Capital Group, Inc.	PacifiCorp East	PacifiCorp West	SFP	7/8	BORA	H500
268	Morgan Stanley Capital Group, Inc.	PacifiCorp East	Bonneville Power Administration	NF	7/8	BORA	LAGRANDE
269	Morgan Stanley Capital Group, Inc.	PacifiCorp East	Bonneville Power Administration	SFP	7/8	BORA	LAGRANDE
270	Morgan Stanley Capital Group, Inc.	PacifiCorp East	Avista	NF	7/8	BORA	LOLO
271	Morgan Stanley Capital Group, Inc.	PacifiCorp East	Avista	SFP	7/8	BORA	LOLO
272	Morgan Stanley Capital Group, Inc.	PacifiCorp East	Sierra Pacific Power	NF	7/8	BORA	M345
273	Morgan Stanley Capital Group, Inc.	NorthWestern/PacifiCorp East	PacifiCorp East	SFP	7/8	BPAT.NWMT	BORA
274	Morgan Stanley Capital Group, Inc.	NorthWestern/PacifiCorp East	PacifiCorp East	NF	7/8	BPAT.NWMT	BRDY
275	Morgan Stanley Capital Group, Inc.	NorthWestern/PacifiCorp East	PacifiCorp East	SFP	7/8	BPAT.NWMT	BRDY
276	Morgan Stanley Capital Group, Inc.	NorthWestern/PacifiCorp East	Bonneville Power Administration	NF	7/8	BPAT.NWMT	LAGRANDE

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)	Rate Schedule of Tariff Number (e)	Point of Receipt (Substation or BPA/OWMT Designation) (f)	Point of Delivery (Substation or Other Designation) (g)
278	Morgan Stanley Capital Group, Inc.	NorthWestern/PacifiCorp East	Sierra Pacific Power	NF	7/8	BPAT.NWMT	M345
279	Morgan Stanley Capital Group, Inc.	NorthWestern/PacifiCorp East	Sierra Pacific Power	SFP	7/8	BPAT.NWMT	M345
280	Morgan Stanley Capital Group, Inc.	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BRDY	AVAT.NWMT
281	Morgan Stanley Capital Group, Inc.	PacifiCorp East	PacifiCorp East	NF	7/8	BRDY	BORA
282	Morgan Stanley Capital Group, Inc.	PacifiCorp East	PacifiCorp East	SFP	7/8	BRDY	BORA
283	Morgan Stanley Capital Group, Inc.	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BRDY	BPAT.NWMT
284	Morgan Stanley Capital Group, Inc.	PacifiCorp East	PacifiCorp West	NF	7/8	BRDY	H500
285	Morgan Stanley Capital Group, Inc.	PacifiCorp East	Bonneville Power Administration	NF	7/8	BRDY	LAGRANDE
286	Morgan Stanley Capital Group, Inc.	PacifiCorp East	Avista	NF	7/8	BRDY	LOLO
287	Morgan Stanley Capital Group, Inc.	PacifiCorp East	Avista	SFP	7/8	BRDY	LOLO
288	Morgan Stanley Capital Group, Inc.	PacifiCorp East	Sierra Pacific Power	NF	7/8	BRDY	M345
289	Morgan Stanley Capital Group, Inc.	PacifiCorp East	Sierra Pacific Power	SFP	7/8	BRDY	M345
290	Morgan Stanley Capital Group, Inc.	PacifiCorp East	Bonneville Power Administration	NF	7/8	GSHN	LAGRANDE
291	Morgan Stanley Capital Group, Inc.	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	JBSN	BPAT.NWMT
292	Morgan Stanley Capital Group, Inc.	PacifiCorp East	Bonneville Power Administration	NF	7/8	JBSN	LAGRANDE
293	Morgan Stanley Capital Group, Inc.	PacifiCorp East	Avista	NF	7/8	JBSN	LOLO
294	Morgan Stanley Capital Group, Inc.	PacifiCorp East	PacifiCorp East	NF	7/8	JEFF	BORA
295	Morgan Stanley Capital Group, Inc.	PacifiCorp East	Bonneville Power Administration	NF	7/8	JEFF	LAGRANDE
296	Morgan Stanley Capital Group, Inc.	PacifiCorp East	Avista	NF	7/8	JEFF	LOLO
297	Morgan Stanley Capital Group, Inc.	PacifiCorp East	Sierra Pacific Power	NF	7/8	JEFF	M345
298	Morgan Stanley Capital Group, Inc.	PacifiCorp East	Sierra Pacific Power	SFP	7/8	JEFF	M345
299	Morgan Stanley Capital Group, Inc.	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	BRDY
300	Morgan Stanley Capital Group, Inc.	Bonneville Power Administration	Sierra Pacific Power	NF	7/8	LAGRANDE	M345
301	Morgan Stanley Capital Group, Inc.	Avista	PacifiCorp East	NF	7/8	LOLO	BORA
302	Morgan Stanley Capital Group, Inc.	Avista	PacifiCorp East	NF	7/8	LOLO	BRDY
303	Morgan Stanley Capital Group, Inc.	Avista	Sierra Pacific Power	NF	7/8	LOLO	M345
304	Morgan Stanley Capital Group, Inc.	Avista	Sierra Pacific Power	SFP	7/8	LOLO	M345
305	Morgan Stanley Capital Group, Inc.	Sierra Pacific Power	NorthWestern/PacifiCorp East	NF	7/8	M345	AVAT.NWMT

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

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307	Morgan Stanley Capital Group, Inc.	Sierra Pacific Power	PacifiCorp East	SFP	7/8	M345	BORA
308	Morgan Stanley Capital Group, Inc.	Sierra Pacific Power	NorthWestern/PacifiCorp East	NF	7/8	M345	BPAT.NWMT
309	Morgan Stanley Capital Group, Inc.	Sierra Pacific Power	PacifiCorp East	NF	7/8	M345	BRDY
310	Morgan Stanley Capital Group, Inc.	Sierra Pacific Power	PacifiCorp East	SFP	7/8	M345	BRDY
311	Morgan Stanley Capital Group, Inc.	Sierra Pacific Power	PacifiCorp West	NF	7/8	M345	H500
312	Morgan Stanley Capital Group, Inc.	Sierra Pacific Power	PacifiCorp East	NF	7/8	M345	JEFF
313	Morgan Stanley Capital Group, Inc.	Sierra Pacific Power	Bonneville Power Administration	NF	7/8	M345	LAGRANDE
314	Morgan Stanley Capital Group, Inc.	Sierra Pacific Power	Bonneville Power Administration	SFP	7/8	M345	LAGRANDE
315	Morgan Stanley Capital Group, Inc.	Sierra Pacific Power	Avista	NF	7/8	M345	LOLO
316	Morgan Stanley Capital Group, Inc.	PacifiCorp West	PacifiCorp East	NF	7/8	SMLK	BORA
317	Morgan Stanley Capital Group, Inc.	PacifiCorp West	Sierra Pacific Power	NF	7/8	SMLK	M345
318	Morgan Stanley Capital Group, Inc.	Idaho Power Company	PacifiCorp East	NF	7/8	WALLAWALLA	BRDY
319	PacifiCorp	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	ANTE	MLCK
320	PacifiCorp	PacifiCorp East	PacifiCorp East	NF	7/8	BORA	GSHN
321	PacifiCorp	PacifiCorp East	PacifiCorp East	SFP	7/8	BORA	GSHN
322	PacifiCorp	PacifiCorp East	Avista	NF	7/8	BORA	LOLO
323	PacifiCorp	PacifiCorp East	Avista	SFP	7/8	BORA	LOLO
324	PacifiCorp	PacifiCorp East	Sierra Pacific Power	NF	7/8	BORA	M345
325	PacifiCorp	PacifiCorp East	PacifiCorp East	NF	7/8	BRDY	BORA
326	PacifiCorp	PacifiCorp East	PacifiCorp East	NF	7/8	BRDY	BRDY
327	PacifiCorp	PacifiCorp East	Bonneville Power Administration	NF	7/8	BRDY	LAGRANDE
328	PacifiCorp	PacifiCorp East	Idaho Power Company	NF	7/8	JEFF	BGSY
329	PacifiCorp	PacifiCorp East	Idaho Power Company	SFP	7/8	JEFF	BGSY
330	PacifiCorp	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	BORA
331	PacifiCorp	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	BRDY
332	PacifiCorp	PacifiCorp West	PacifiCorp East	NF	7/8	SMLK	BRDY
333	PacifiCorp	Idaho Power Company	PacifiCorp East	NF	7/8	WALLAWALLA	BORA
334	Phillips 66 Energy Trading LLC	PacifiCorp East	Avista	SFP	7/8	BORA	LOLO
335	Phillips 66 Energy Trading LLC	NorthWestern/PacifiCorp East	PacifiCorp East	SFP	7/8	BPAT.NWMT	BRDY
336	Phillips 66 Energy Trading LLC	PacifiCorp East	NorthWestern/PacifiCorp East	SFP	7/8	BRDY	AVAT.NWMT
337	Phillips 66 Energy Trading LLC	PacifiCorp East	PacifiCorp West	SFP	7/8	BRDY	HURR
338	Phillips 66 Energy Trading LLC	PacifiCorp East	PacifiCorp East	NF	7/8	BRDY	JBSN
339	Phillips 66 Energy Trading LLC	PacifiCorp East	Bonneville Power Administration	NF	7/8	BRDY	LAGRANDE
340	Phillips 66 Energy Trading LLC	PacifiCorp East	Bonneville Power Administration	SFP	7/8	BRDY	LAGRANDE
341	Phillips 66 Energy Trading LLC	PacifiCorp East	Avista	NF	7/8	BRDY	LOLO
342	Phillips 66 Energy Trading LLC	PacifiCorp East	Avista	SFP	7/8	BRDY	LOLO

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

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344	Phillips 66 Energy Trading LLC (a)	PacifiCorp East (b)	NorthWestern/PacifiCorp East (c)	SFP (d)	(e)	JBSN (f)	BRDY (g)
345	Phillips 66 Energy Trading LLC	PacifiCorp East	PacifiCorp East	NF	7/8	JBSN	BRDY
346	Phillips 66 Energy Trading LLC	PacifiCorp East	PacifiCorp East	SFP	7/8	JBSN	BRDY
347	Phillips 66 Energy Trading LLC	PacifiCorp East	PacifiCorp West	SFP	7/8	JBSN	HURR
348	Phillips 66 Energy Trading LLC	PacifiCorp East	Avista	SFP	7/8	JBSN	LOLO
349	Phillips 66 Energy Trading LLC	PacifiCorp East	NorthWestern/PacifiCorp East	SFP	7/8	JBSN	MLCK
350	Phillips 66 Energy Trading LLC	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	BRDY
351	Phillips 66 Energy Trading LLC	Avista	PacifiCorp East	SFP	7/8	LOLO	BRDY
352	Phillips 66 Energy Trading LLC	Sierra Pacific Power	Avista	SFP	7/8	M345	LOLO
353	Phillips 66 Energy Trading LLC	Idaho Power Company	PacifiCorp East	NF	7/8	WALLAWALLA	BRDY
354	Portland General Electric	PacifiCorp East	Bonneville Power Administration	NF	7/8	BORA	LAGRANDE
355	Portland General Electric	NorthWestern/PacifiCorp East	PacifiCorp East	NF	7/8	BPAT.NWMT	BRDY
356	Portland General Electric	NorthWestern/PacifiCorp East	Bonneville Power Administration	NF	7/8	BPAT.NWMT	LAGRANDE
357	Portland General Electric	NorthWestern/PacifiCorp East	Sierra Pacific Power	NF	7/8	BPAT.NWMT	M345
358	Portland General Electric	PacifiCorp East	PacifiCorp East	NF	7/8	BRDY	BORA
359	Portland General Electric	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BRDY	BPAT.NWMT
360	Portland General Electric	PacifiCorp East	Bonneville Power Administration	NF	7/8	BRDY	LAGRANDE
361	Portland General Electric	PacifiCorp East	Sierra Pacific Power	NF	7/8	BRDY	M345
362	Portland General Electric	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	JBSN	BPAT.NWMT
363	Portland General Electric	PacifiCorp East	PacifiCorp West	NF	7/8	JBSN	HURR
364	Portland General Electric	PacifiCorp East	Bonneville Power Administration	NF	7/8	JBSN	LAGRANDE
365	Portland General Electric	PacifiCorp East	Bonneville Power Administration	NF	7/8	JEFF	LAGRANDE
366	Portland General Electric	PacifiCorp East	Avista	NF	7/8	JEFF	LOLO
367	Portland General Electric	PacifiCorp East	Sierra Pacific Power	NF	7/8	JEFF	M345
368	Portland General Electric	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	BORA
369	Portland General Electric	Bonneville Power Administration	NorthWestern/PacifiCorp East	NF	7/8	LAGRANDE	BPAT.NWMT
370	Portland General Electric	Bonneville Power Administration	Sierra Pacific Power	NF	7/8	LAGRANDE	M345
371	Portland General Electric	Avista	Sierra Pacific Power	NF	7/8	LOLO	M345
372	Portland General Electric	Sierra Pacific Power	NorthWestern/PacifiCorp East	NF	7/8	M345	BPAT.NWMT
373	Portland General Electric	Sierra Pacific Power	PacifiCorp East	NF	7/8	M345	BRDY
374	Portland General Electric	Sierra Pacific Power	PacifiCorp West	NF	7/8	M345	H500
375	Portland General Electric	Sierra Pacific Power	PacifiCorp West	NF	7/8	M345	HURR
376	Portland General Electric	Sierra Pacific Power	Bonneville Power Administration	NF	7/8	M345	LAGRANDE
377	Portland General Electric	Sierra Pacific Power	Avista	NF	7/8	M345	LOLO
378	Portland General Electric	NorthWestern/PacifiCorp East	PacifiCorp East	NF	7/8	MLCK	BRDY
379	Portland General Electric	PacifiCorp West	PacifiCorp East	NF	7/8	SMLK	BORA
380	Powerex Corp.	NorthWestern/PacifiCorp East	PacifiCorp East	NF	7/8	AVAT.NWMT	BORA
381	Powerex Corp.	NorthWestern/PacifiCorp East	PacifiCorp East	NF	7/8	AVAT.NWMT	BRDY
382	Powerex Corp.	NorthWestern/PacifiCorp East	PacifiCorp East	NF	7/8	AVAT.NWMT	GSHN
383	Powerex Corp.	NorthWestern/PacifiCorp East	PacifiCorp West	NF	7/8	AVAT.NWMT	H500
384	Powerex Corp.	NorthWestern/PacifiCorp East	Bonneville Power Administration	NF	7/8	AVAT.NWMT	LAGRANDE
385	Powerex Corp.	Idaho Power Company	PacifiCorp East	NF	7/8	BGSY	JBSN

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

Date	Payment By (Company of Public Authority) (Footnote Affiliation)	Energy Received From (Company of Public Authority) (Footnote Affiliation)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation)	Statistical Classification	Ferc Rate Schedule of Tariff Number (%)	Point of Receipt	Point of Delivery
						(Substation or Other Designation) (f)	(Station or Other Designation) (g)
387	Powerex Corp. (a)	Idaho Power Company	PacifiCorp East (c)	SFP (d)	7/8 (e)	BORA	ANTE
388	Powerex Corp.	PacifiCorp East	PacifiCorp East	NF	7/8	BORA	ANTE
389	Powerex Corp.	PacifiCorp East	PacifiCorp East	SFP	7/8	BORA	ANTE
390	Powerex Corp.	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BORA	AVAT.NWMT
391	Powerex Corp.	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BORA	BPAT.NWMT
392	Powerex Corp.	PacifiCorp East	NorthWestern/PacifiCorp East	SFP	7/8	BORA	BPAT.NWMT
393	Powerex Corp.	PacifiCorp East	PacifiCorp East	NF	7/8	BORA	BRDY
394	Powerex Corp.	PacifiCorp East	PacifiCorp East	NF	7/8	BORA	GSHN
395	Powerex Corp.	PacifiCorp East	PacifiCorp West	NF	7/8	BORA	H500
396	Powerex Corp.	PacifiCorp East	PacifiCorp West	SFP	7/8	BORA	H500
397	Powerex Corp.	PacifiCorp East	PacifiCorp West	NF	7/8	BORA	HURR
398	Powerex Corp.	PacifiCorp East	PacifiCorp West	SFP	7/8	BORA	HURR
399	Powerex Corp.	PacifiCorp East	Bonneville Power Administration	NF	7/8	BORA	LAGRANDE
400	Powerex Corp.	PacifiCorp East	Bonneville Power Administration	SFP	7/8	BORA	LAGRANDE
401	Powerex Corp.	PacifiCorp East	Avista	NF	7/8	BORA	LOLO
402	Powerex Corp.	PacifiCorp East	Avista	SFP	7/8	BORA	LOLO
403	Powerex Corp.	PacifiCorp East	Sierra Pacific Power	NF	7/8	BORA	M345
404	Powerex Corp.	NorthWestern/PacifiCorp East	PacifiCorp East	NF	7/8	BPAT.NWMT	BORA
405	Powerex Corp.	NorthWestern/PacifiCorp East	PacifiCorp East	SFP	7/8	BPAT.NWMT	BORA
406	Powerex Corp.	NorthWestern/PacifiCorp East	PacifiCorp West	NF	7/8	BPAT.NWMT	H500
407	Powerex Corp.	NorthWestern/PacifiCorp East	PacifiCorp West	NF	7/8	BPAT.NWMT	HURR
408	Powerex Corp.	NorthWestern/PacifiCorp East	Bonneville Power Administration	NF	7/8	BPAT.NWMT	LAGRANDE
409	Powerex Corp.	NorthWestern/PacifiCorp East	Avista	NF	7/8	BPAT.NWMT	LOLO
410	Powerex Corp.	NorthWestern/PacifiCorp East	Sierra Pacific Power	NF	7/8	BPAT.NWMT	M345
411	Powerex Corp.	NorthWestern/PacifiCorp East	Sierra Pacific Power	SFP	7/8	BPAT.NWMT	M345
412	Powerex Corp.	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BRDY	AVAT.NWMT
413	Powerex Corp.	PacifiCorp East	PacifiCorp East	NF	7/8	BRDY	BORA
414	Powerex Corp.	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BRDY	BPAT.NWMT
415	Powerex Corp.	PacifiCorp East	PacifiCorp West	NF	7/8	BRDY	H500
416	Powerex Corp.	PacifiCorp East	PacifiCorp West	NF	7/8	BRDY	HURR
417	Powerex Corp.	PacifiCorp East	PacifiCorp West	SFP	7/8	BRDY	HURR
418	Powerex Corp.	PacifiCorp East	Bonneville Power Administration	NF	7/8	BRDY	LAGRANDE
419	Powerex Corp.	PacifiCorp East	Bonneville Power Administration	SFP	7/8	BRDY	LAGRANDE
420	Powerex Corp.	PacifiCorp East	Avista	NF	7/8	BRDY	LOLO
421	Powerex Corp.	PacifiCorp East	Avista	SFP	7/8	BRDY	LOLO
422	Powerex Corp.	PacifiCorp East	Sierra Pacific Power	NF	7/8	BRDY	M345
423	Powerex Corp.	PacifiCorp East	PacifiCorp East	NF	7/8	GSHN	BORA
424	Powerex Corp.	PacifiCorp East	PacifiCorp East	SFP	7/8	GSHN	BORA
425	Powerex Corp.	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	GSHN	BPAT.NWMT
426	Powerex Corp.	PacifiCorp East	NorthWestern/PacifiCorp East	SFP	7/8	GSHN	BPAT.NWMT
427	Powerex Corp.	PacifiCorp East	PacifiCorp East	NF	7/8	GSHN	BRDY
428	Powerex Corp.	PacifiCorp East	PacifiCorp East	SFP	7/8	GSHN	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)	Energy Received From (Company of Public Authority) (Footnote Affiliation)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation)	Statistical Classification	Ferc Rate Schedule of Tariff Number	Point of Receipt (Substation or Other Designation)	Point of Delivery (Substation or Other Designation)
430	Powerex Corp. (a)	PacifiCorp East (b)	Bonneville Power Administration (c)	NF	(e)	GSHN (f)	LAGRANDE (g)
431	Powerex Corp.	PacifiCorp East	Bonneville Power Administration	SFP	7/8	GSHN	LAGRANDE
432	Powerex Corp.	PacifiCorp East	Avista	NF	7/8	GSHN	LOLO
433	Powerex Corp.	PacifiCorp East	Avista	SFP	7/8	GSHN	LOLO
434	Powerex Corp.	PacifiCorp East	Sierra Pacific Power	NF	7/8	GSHN	M345
435	Powerex Corp.	PacifiCorp West	PacifiCorp East	NF	7/8	HURR	BORA
436	Powerex Corp.	PacifiCorp West	PacifiCorp East	NF	7/8	HURR	BRDY
437	Powerex Corp.	PacifiCorp West	PacifiCorp West	NF	7/8	HURR	H500
438	Powerex Corp.	PacifiCorp West	Bonneville Power Administration	NF	7/8	HURR	LAGRANDE
439	Powerex Corp.	PacifiCorp West	Sierra Pacific Power	NF	7/8	HURR	M345
440	Powerex Corp.	PacifiCorp East	PacifiCorp East	NF	7/8	JBSN	BORA
441	Powerex Corp.	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	JBSN	BPAT.NWMT
442	Powerex Corp.	PacifiCorp East	PacifiCorp East	NF	7/8	JBSN	BRDY
443	Powerex Corp.	PacifiCorp East	PacifiCorp East	NF	7/8	JBSN	GSHN
444	Powerex Corp.	PacifiCorp East	PacifiCorp West	NF	7/8	JBSN	HURR
445	Powerex Corp.	PacifiCorp East	PacifiCorp West	SFP	7/8	JBSN	HURR
446	Powerex Corp.	PacifiCorp East	Bonneville Power Administration	NF	7/8	JBSN	LAGRANDE
447	Powerex Corp.	PacifiCorp East	Avista	NF	7/8	JBSN	LOLO
448	Powerex Corp.	PacifiCorp East	Avista	SFP	7/8	JBSN	LOLO
449	Powerex Corp.	PacifiCorp East	Sierra Pacific Power	NF	7/8	JBSN	M345
450	Powerex Corp.	PacifiCorp East	PacifiCorp East	NF	7/8	JEFF	BRDY
451	Powerex Corp.	PacifiCorp East	PacifiCorp West	NF	7/8	JEFF	H500
452	Powerex Corp.	PacifiCorp East	Bonneville Power Administration	NF	7/8	JEFF	LAGRANDE
453	Powerex Corp.	PacifiCorp East	Avista	NF	7/8	JEFF	LOLO
454	Powerex Corp.	PacifiCorp East	Avista	SFP	7/8	JEFF	LOLO
455	Powerex Corp.	PacifiCorp East	Sierra Pacific Power	NF	7/8	JEFF	M345
456	Powerex Corp.	PacifiCorp East	Sierra Pacific Power	SFP	7/8	JEFF	M345
457	Powerex Corp.	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	BORA
458	Powerex Corp.	Bonneville Power Administration	NorthWestern/PacifiCorp East	NF	7/8	LAGRANDE	BPAT.NWMT
459	Powerex Corp.	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	BRDY
460	Powerex Corp.	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	JBSN
461	Powerex Corp.	Bonneville Power Administration	Avista	NF	7/8	LAGRANDE	LOLO
462	Powerex Corp.	Bonneville Power Administration	Sierra Pacific Power	NF	7/8	LAGRANDE	M345
463	Powerex Corp.	Bonneville Power Administration	Sierra Pacific Power	SFP	7/8	LAGRANDE	M345
464	Powerex Corp.	Avista	PacifiCorp East	NF	7/8	LOLO	BRDY
465	Powerex Corp.	Avista	PacifiCorp East	SFP	7/8	LOLO	BRDY
466	Powerex Corp.	Avista	PacifiCorp West	NF	7/8	LOLO	H500
467	Powerex Corp.	Avista	PacifiCorp West	NF	7/8	LOLO	HURR
468	Powerex Corp.	Avista	Bonneville Power Administration	NF	7/8	LOLO	LAGRANDE
469	Powerex Corp.	Avista	Sierra Pacific Power	NF	7/8	LOLO	M345
470	Powerex Corp.	Avista	Sierra Pacific Power	SFP	7/8	LOLO	M345
471	Powerex Corp.	Sierra Pacific Power	NorthWestern/PacifiCorp East	NF	7/8	M345	AVAT.NWMT

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

Line No.	Payment By (Company of Public Authority) (Footnote Affiliation)	Energy Received From (Company of Public Authority) (Footnote Affiliation)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation)	Statistical Classification	Ferc Rate Schedule of Tariff Number	Point of Receipt	
						(Substation or Other Designation)	Delivery Substation or Other Designation
472	Powerex Corp. (a)	Sierra Pacific Power	NorthWestern/PacifiCorp East	NF	7/8	M345	BRDY
474	Powerex Corp.	Sierra Pacific Power	PacifiCorp East	NF	7/8	M345	BRDY
475	Powerex Corp.	Sierra Pacific Power	PacifiCorp East	SFP	7/8	M345	BRDY
476	Powerex Corp.	Sierra Pacific Power	PacifiCorp West	NF	7/8	M345	HURR
477	Powerex Corp.	Sierra Pacific Power	Bonneville Power Administration	NF	7/8	M345	LAGRANDE
478	Powerex Corp.	Sierra Pacific Power	Bonneville Power Administration	SFP	7/8	M345	LAGRANDE
479	Powerex Corp.	Sierra Pacific Power	Avista	NF	7/8	M345	LOLO
480	Powerex Corp.	Sierra Pacific Power	Avista	SFP	7/8	M345	LOLO
481	Powerex Corp.	NorthWestern/PacifiCorp East	NorthWestern/PacifiCorp East	SFP	7/8	MLCK	BPAT.NWMT
482	Powerex Corp.	PacifiCorp West	PacifiCorp East	NF	7/8	SMLK	BORA
483	Powerex Corp.	PacifiCorp West	PacifiCorp East	SFP	7/8	SMLK	BORA
484	Powerex Corp.	PacifiCorp West	Sierra Pacific Power	NF	7/8	SMLK	M345
485	Powerex Corp.	PacifiCorp West	Sierra Pacific Power	SFP	7/8	SMLK	M345
486	Powerex Corp.	Idaho Power Company	PacifiCorp East	NF	7/8	WALLAWALLA	BORA
487	Powerex Corp.	Idaho Power Company	PacifiCorp East	SFP	7/8	WALLAWALLA	BORA
488	Powerex Corp.	Idaho Power Company	PacifiCorp East	NF	7/8	WALLAWALLA	BRDY
489	Powerex Corp.	Idaho Power Company	PacifiCorp East	NF	7/8	WALLAWALLA	JBSN
490	Powerex Corp.	Idaho Power Company	Bonneville Power Administration	NF	7/8	WALLAWALLA	LAGRANDE
491	Powerex Corp.	Idaho Power Company	Sierra Pacific Power	NF	7/8	WALLAWALLA	M345
492	Powerex Corp.	Idaho Power Company	Sierra Pacific Power	SFP	7/8	WALLAWALLA	M345
493	Prospector Windfarm, LLC			NF	11		
494	Puget Sound Energy	PacifiCorp East	Bonneville Power Administration	NF	7/8	BRDY	LAGRANDE
495	Puget Sound Energy	PacifiCorp East	Avista	NF	7/8	JEFF	LOLO
496	Rainbow Energy Marketing Corporation	Idaho Power Company	PacifiCorp East	NF	7/8	BGSY	JEFF
497	Rainbow Energy Marketing Corporation	PacifiCorp East	PacifiCorp East	NF	7/8	BORA	ANTE
498	Rainbow Energy Marketing Corporation	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BORA	AVAT.NWMT
499	Rainbow Energy Marketing Corporation	PacifiCorp East	Bonneville Power Administration	NF	7/8	BORA	BPASID
500	Rainbow Energy Marketing Corporation	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BORA	BPAT.NWMT
501	Rainbow Energy Marketing Corporation	PacifiCorp East	Bonneville Power Administration	NF	7/8	BORA	LAGRANDE
502	Rainbow Energy Marketing Corporation	PacifiCorp East	Bonneville Power Administration	SFP	7/8	BORA	LAGRANDE
503	Rainbow Energy Marketing Corporation	PacifiCorp East	Avista	NF	7/8	BORA	LOLO
504	Rainbow Energy Marketing Corporation	PacifiCorp East	Avista	SFP	7/8	BORA	LOLO
505	Rainbow Energy Marketing Corporation	PacifiCorp East	Sierra Pacific Power	NF	7/8	BORA	M345
506	Rainbow Energy Marketing Corporation	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BORA	MLCK
507	Rainbow Energy Marketing Corporation	NorthWestern/PacifiCorp East	Sierra Pacific Power	NF	7/8	BPAT.NWMT	M345
508	Rainbow Energy Marketing Corporation	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BRDY	AVAT.NWMT

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	Point of Delivery
						(Substation or Other Designation) (f)	(Substation or Other Designation) (g)
510	Rainbow Energy Marketing Corporation	PacifiCorp East	Avista	NF	7/8	BRDY	LOLO
511	Rainbow Energy Marketing Corporation	PacifiCorp East	Sierra Pacific Power	NF	7/8	BRDY	M345
512	Rainbow Energy Marketing Corporation	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	GSHN	AVAT.NWMT
513	Rainbow Energy Marketing Corporation	PacifiCorp East	PacifiCorp West	NF	7/8	GSHN	HURR
514	Rainbow Energy Marketing Corporation	PacifiCorp East	Sierra Pacific Power	NF	7/8	GSHN	M345
515	Rainbow Energy Marketing Corporation	PacifiCorp East	Sierra Pacific Power	SFP	7/8	GSHN	M345
516	Rainbow Energy Marketing Corporation	PacifiCorp East	PacifiCorp East	NF	7/8	JBSN	BORA
517	Rainbow Energy Marketing Corporation	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	JBSN	BPAT.NWMT
518	Rainbow Energy Marketing Corporation	PacifiCorp East	PacifiCorp East	NF	7/8	JBSN	GSHN
519	Rainbow Energy Marketing Corporation	PacifiCorp East	PacifiCorp West	NF	7/8	JBSN	HURR
520	Rainbow Energy Marketing Corporation	PacifiCorp East	Bonneville Power Administration	NF	7/8	JBSN	LAGRANDE
521	Rainbow Energy Marketing Corporation	PacifiCorp East	Avista	NF	7/8	JBSN	LOLO
522	Rainbow Energy Marketing Corporation	PacifiCorp East	Sierra Pacific Power	NF	7/8	JBSN	M345
523	Rainbow Energy Marketing Corporation	PacifiCorp East	PacifiCorp West	NF	7/8	JBSN	POP
524	Rainbow Energy Marketing Corporation	PacifiCorp East	Sierra Pacific Power	NF	7/8	KPRT	M345
525	Rainbow Energy Marketing Corporation	Bonneville Power Administration	NorthWestern/PacifiCorp East	NF	7/8	LAGRANDE	BPAT.NWMT
526	Rainbow Energy Marketing Corporation	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	BRDY
527	Rainbow Energy Marketing Corporation	Bonneville Power Administration	PacifiCorp West	NF	7/8	LAGRANDE	H500
528	Rainbow Energy Marketing Corporation	Bonneville Power Administration	Sierra Pacific Power	NF	7/8	LAGRANDE	M345
529	Rainbow Energy Marketing Corporation	Avista	PacifiCorp East	NF	7/8	LOLO	BORA
530	Rainbow Energy Marketing Corporation	Avista	Bonneville Power Administration	NF	7/8	LOLO	LAGRANDE
531	Rainbow Energy Marketing Corporation	Avista	Sierra Pacific Power	NF	7/8	LOLO	M345
532	Rainbow Energy Marketing Corporation	Sierra Pacific Power	PacifiCorp East	NF	7/8	M345	BORA
533	Rainbow Energy Marketing Corporation	Sierra Pacific Power	NorthWestern/PacifiCorp East	NF	7/8	M345	BPAT.NWMT
534	Rainbow Energy Marketing Corporation	Sierra Pacific Power	PacifiCorp East	NF	7/8	M345	JBSN
535	Rainbow Energy Marketing Corporation	Sierra Pacific Power	Bonneville Power Administration	NF	7/8	M345	LAGRANDE
536	Rainbow Energy Marketing Corporation	Sierra Pacific Power	Bonneville Power Administration	SFP	7/8	M345	LAGRANDE
537	Rainbow Energy Marketing Corporation	Sierra Pacific Power	Avista	NF	7/8	M345	LOLO

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

Line No.	Payment By (Company of Public Utility or Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Utility or Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Utility or Public Authority) (Footnote Affiliation) (c)	Statistical SEP 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)
539	Rainbow Energy Marketing Corporation	PacifiCorp West	PacifiCorp East	NF	7/8	SMLK	BORA
540	Rainbow Energy Marketing Corporation	PacifiCorp West	Sierra Pacific Power	NF	7/8	SMLK	M345
541	Rainbow Energy Marketing Corporation	Idaho Power Company	PacifiCorp East	NF	7/8	WALLAWALLA	BORA
542	Rainbow Energy Marketing Corporation	Idaho Power Company	PacifiCorp East	NF	7/8	WALLAWALLA	GSHN
543	Rainbow Energy Marketing Corporation	Idaho Power Company	PacifiCorp East	NF	7/8	WALLAWALLA	JBSN
544	Rainbow Energy Marketing Corporation	Idaho Power Company	Sierra Pacific Power	NF	7/8	WALLAWALLA	M345
545	Rockland Wind Farm, LLC			NF	11		
546	Riley Solar I	Bonneville Power Administration	Bonneville Power Administration	NF	7/8	LAGRANDE	LAGRANDE
547	Shell Energy North America (US), L.P.			NF	11		
548	Shell Energy North America (US), L.P.	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BORA	BPAT.NWMT
549	Shell Energy North America (US), L.P.	PacifiCorp East	PacifiCorp West	NF	7/8	BORA	H500
550	Shell Energy North America (US), L.P.	PacifiCorp East	PacifiCorp West	NF	7/8	BORA	HURR
551	Shell Energy North America (US), L.P.	PacifiCorp East	Bonneville Power Administration	NF	7/8	BORA	LAGRANDE
552	Shell Energy North America (US), L.P.	PacifiCorp East	Avista	NF	7/8	BORA	LOLO
553	Shell Energy North America (US), L.P.	PacifiCorp East	Sierra Pacific Power	NF	7/8	BORA	M345
554	Shell Energy North America (US), L.P.	NorthWestern/PacifiCorp East	PacifiCorp East	NF	7/8	BPAT.NWMT	BRDY
555	Shell Energy North America (US), L.P.	NorthWestern/PacifiCorp East	PacifiCorp West	NF	7/8	BPAT.NWMT	HURR
556	Shell Energy North America (US), L.P.	NorthWestern/PacifiCorp East	Bonneville Power Administration	NF	7/8	BPAT.NWMT	LAGRANDE
557	Shell Energy North America (US), L.P.	NorthWestern/PacifiCorp East	Sierra Pacific Power	NF	7/8	BPAT.NWMT	M345
558	Shell Energy North America (US), L.P.	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BRDY	BPAT.NWMT
559	Shell Energy North America (US), L.P.	PacifiCorp East	PacifiCorp West	NF	7/8	BRDY	HURR
560	Shell Energy North America (US), L.P.	PacifiCorp East	Bonneville Power Administration	NF	7/8	BRDY	LAGRANDE
561	Shell Energy North America (US), L.P.	PacifiCorp East	Avista	NF	7/8	BRDY	LOLO
562	Shell Energy North America (US), L.P.	PacifiCorp East	Sierra Pacific Power	NF	7/8	BRDY	M345
563	Shell Energy North America (US), L.P.	PacifiCorp East	Sierra Pacific Power	SFP	7/8	BRDY	M345
564	Shell Energy North America (US), L.P.	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	GSHN	BPAT.NWMT
565	Shell Energy North America (US), L.P.	PacifiCorp East	Bonneville Power Administration	NF	7/8	GSHN	LAGRANDE
566	Shell Energy North America (US), L.P.	PacifiCorp West	PacifiCorp East	NF	7/8	HURR	BORA

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

Line No.	Payment By (Company or Public Utility) (Footnote Affiliation) (a)	Energy Received From (Company or Public Utility) (Footnote Affiliation) (b)	Energy Delivered To (Company or Public Utility) (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)
568	Shell Energy North America (US), L.P.	PacifiCorp West	Bonneville Power Administration	NF	7/8	HURR	LAGRANDE
569	Shell Energy North America (US), L.P.	PacifiCorp West	Sierra Pacific Power	NF	7/8	HURR	M345
570	Shell Energy North America (US), L.P.	PacifiCorp East	PacifiCorp West	NF	7/8	JBSN	H500
571	Shell Energy North America (US), L.P.	PacifiCorp East	PacifiCorp West	NF	7/8	JBSN	HURR
572	Shell Energy North America (US), L.P.	PacifiCorp East	Bonneville Power Administration	NF	7/8	JBSN	LAGRANDE
573	Shell Energy North America (US), L.P.	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	BORA
574	Shell Energy North America (US), L.P.	Bonneville Power Administration	NorthWestern/PacifiCorp East	NF	7/8	LAGRANDE	BPAT.NWMT
575	Shell Energy North America (US), L.P.	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	BRDY
576	Shell Energy North America (US), L.P.	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	JBSN
577	Shell Energy North America (US), L.P.	Bonneville Power Administration	Sierra Pacific Power	NF	7/8	LAGRANDE	M345
578	Shell Energy North America (US), L.P.	Idaho Power Company	PacifiCorp East	NF	7/8	LYPK	ANTE
579	Shell Energy North America (US), L.P.	Idaho Power Company	PacifiCorp East	NF	7/8	LYPK	BORA
580	Shell Energy North America (US), L.P.	Idaho Power Company	NorthWestern/PacifiCorp East	NF	7/8	LYPK	BPAT.NWMT
581	Shell Energy North America (US), L.P.	Idaho Power Company	PacifiCorp East	NF	7/8	LYPK	BRDY
582	Shell Energy North America (US), L.P.	Idaho Power Company	PacifiCorp East	SFP	7/8	LYPK	BRDY
583	Shell Energy North America (US), L.P.	Idaho Power Company	PacifiCorp West	NF	7/8	LYPK	HURR
584	Shell Energy North America (US), L.P.	Idaho Power Company	Avista	NF	7/8	LYPK	LOLO
585	Shell Energy North America (US), L.P.	Idaho Power Company	Sierra Pacific Power	NF	7/8	LYPK	M345
586	Shell Energy North America (US), L.P.	Idaho Power Company	Sierra Pacific Power	SFP	7/8	LYPK	M345
587	Shell Energy North America (US), L.P.	Idaho Power Company	PacifiCorp West	NF	7/8	LYPK	M500
588	Shell Energy North America (US), L.P.	Idaho Power Company	NorthWestern/PacifiCorp East	NF	7/8	LYPK	MLCK
589	Shell Energy North America (US), L.P.	Sierra Pacific Power	NorthWestern/PacifiCorp East	NF	7/8	M345	BPAT.NWMT
590	Shell Energy North America (US), L.P.	Sierra Pacific Power	PacifiCorp East	NF	7/8	M345	BRDY
591	Shell Energy North America (US), L.P.	Sierra Pacific Power	PacifiCorp West	NF	7/8	M345	HURR
592	Shell Energy North America (US), L.P.	Sierra Pacific Power	Bonneville Power Administration	NF	7/8	M345	LAGRANDE
593	Shell Energy North America (US), L.P.	Sierra Pacific Power	Bonneville Power Administration	SFP	7/8	M345	LAGRANDE
594	Shell Energy North America (US), L.P.	Sierra Pacific Power	Avista	NF	7/8	M345	LOLO

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

Line No.	Payment By (Company or Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company or Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company or Public Authority) (Footnote Affiliation) (c)	Statistical SEP 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)
596	Shell Energy North America (US), L.P.	PacifiCorp West	Sierra Pacific Power	NF	7/8	SMLK (f)	M345 (g)
597	Shell Energy North America (US), L.P.	Idaho Power Company	PacifiCorp East	NF	7/8	WALLAWALLA	BORA
598	Shell Energy North America (US), L.P.	Idaho Power Company	NorthWestern/PacifiCorp East	NF	7/8	WALLAWALLA	BPAT.NWMT
599	Shell Energy North America (US), L.P.	Idaho Power Company	PacifiCorp East	NF	7/8	WALLAWALLA	BRDY
600	Shell Energy North America (US), L.P.	Idaho Power Company	PacifiCorp East	NF	7/8	WALLAWALLA	JBSN
601	Shell Energy North America (US), L.P.	Idaho Power Company	Bonneville Power Administration	NF	7/8	WALLAWALLA	LAGRANDE
602	Shell Energy North America (US), L.P.	Idaho Power Company	Sierra Pacific Power	NF	7/8	WALLAWALLA	M345
603	Shell Energy North America (US), L.P.	Idaho Power Company	Sierra Pacific Power	SFP	7/8	WALLAWALLA	M345
604	SociVolta, Inc.			NF	7/8		
605	Starvation Solar I, LLC	Bonneville Power Administration	Bonneville Power Administration	NF	7/8	LAGRANDE	LAGRANDE
606	Suntex Solar, LLC	Bonneville Power Administration	Bonneville Power Administration	NF	7/8	LAGRANDE	LAGRANDE
607	TEC Energy Inc.	PacifiCorp East	Sierra Pacific Power	NF	7/8	BRDY	M345
608	TEC Energy Inc.	PacifiCorp East	Sierra Pacific Power	NF	7/8	JBSN	M345
609	TEC Energy Inc.	Sierra Pacific Power	NorthWestern/PacifiCorp East	NF	7/8	M345	AVAT.NWMT
610	TEC Energy Inc.	Sierra Pacific Power	PacifiCorp East	NF	7/8	M345	BRDY
611	TEC Energy Inc.	Sierra Pacific Power	Bonneville Power Administration	NF	7/8	M345	LAGRANDE
612	TEC Energy Inc.	Sierra Pacific Power	NorthWestern/PacifiCorp East	NF	7/8	M345	MLCK
613	Tenaska Power Services	PacifiCorp East	Sierra Pacific Power	NF	7/8	GSHN	M345
614	Tenaska Power Services	PacifiCorp East	Sierra Pacific Power	SFP	7/8	GSHN	M345
615	Tenaska Power Services	PacifiCorp East	PacifiCorp West	NF	7/8	JBSN	POP
616	Tenaska Power Services	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	BRDY
617	Tenaska Power Services	Avista	PacifiCorp East	NF	7/8	LOLO	BRDY
618	Tenaska Power Services	Idaho Power Company	PacifiCorp East	NF	7/8	MDSK	GSHN
619	Tenaska Power Services	Idaho Power Company	PacifiCorp East	SFP	7/8	MDSK	GSHN
620	Tenaska Power Services	Idaho Power Company	Sierra Pacific Power	NF	7/8	MDSK	M345
621	Tenaska Power Services	Idaho Power Company	Sierra Pacific Power	SFP	7/8	MDSK	M345
622	The Energy Authority, Inc.	NorthWestern/PacifiCorp East	Sierra Pacific Power	NF	7/8	AVAT.NWMT	M345
623	The Energy Authority, Inc.	PacifiCorp East	PacifiCorp East	NF	7/8	BORA	ANTE
624	The Energy Authority, Inc.	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BORA	BPAT.NWMT
625	The Energy Authority, Inc.	PacifiCorp East	PacifiCorp East	NF	7/8	BORA	BRDY
626	The Energy Authority, Inc.	PacifiCorp East	PacifiCorp West	NF	7/8	BORA	H500
627	The Energy Authority, Inc.	PacifiCorp East	PacifiCorp West	NF	7/8	BORA	HURR
628	The Energy Authority, Inc.	PacifiCorp East	Bonneville Power Administration	NF	7/8	BORA	LAGRANDE
629	The Energy Authority, Inc.	PacifiCorp East	Avista	NF	7/8	BORA	LOLO
630	The Energy Authority, Inc.	PacifiCorp East	Sierra Pacific Power	NF	7/8	BORA	M345
631	The Energy Authority, Inc.	NorthWestern/PacifiCorp East	PacifiCorp East	NF	7/8	BPAT.NWMT	BORA
632	The Energy Authority, Inc.	NorthWestern/PacifiCorp East	PacifiCorp East	NF	7/8	BPAT.NWMT	BRDY
633	The Energy Authority, Inc.	NorthWestern/PacifiCorp East	Bonneville Power Administration	NF	7/8	BPAT.NWMT	LAGRANDE

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

634 Line No	Payor (Company of Public Authority) (Footnote Affiliation)	Energy Received From (Company of Public Authority) (Footnote Affiliation)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation)	Statistical Classification	Ferc Rate Schedule of Tariff Number	Point of Receipt (Substation or Other Designation)	Point of Delivery (Substation or Other Designation)
635	The Energy Authority, Inc.	NorthWestern/PacifiCorp East	Avista	(f)	(e)	(f)	(g)
636	The Energy Authority, Inc.	NorthWestern/PacifiCorp East	Sierra Pacific Power	NF	7/8	BPAT.NWMT	M345
637	The Energy Authority, Inc.	NorthWestern/PacifiCorp East	Sierra Pacific Power	SFP	7/8	BPAT.NWMT	M345
638	The Energy Authority, Inc.	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BRDY	AVAT.NWMT
639	The Energy Authority, Inc.	PacifiCorp East	PacifiCorp East	NF	7/8	BRDY	BORA
640	The Energy Authority, Inc.	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BRDY	BPAT.NWMT
641	The Energy Authority, Inc.	PacifiCorp East	PacifiCorp West	NF	7/8	BRDY	HURR
642	The Energy Authority, Inc.	PacifiCorp East	Bonneville Power Administration	NF	7/8	BRDY	LAGRANDE
643	The Energy Authority, Inc.	PacifiCorp East	Avista	NF	7/8	BRDY	LOLO
644	The Energy Authority, Inc.	PacifiCorp East	Avista	SFP	7/8	BRDY	LOLO
645	The Energy Authority, Inc.	PacifiCorp East	Sierra Pacific Power	NF	7/8	BRDY	M345
646	The Energy Authority, Inc.	PacifiCorp East	PacifiCorp West	NF	7/8	GSHN	HURR
647	The Energy Authority, Inc.	PacifiCorp East	Bonneville Power Administration	NF	7/8	GSHN	LAGRANDE
648	The Energy Authority, Inc.	PacifiCorp East	Avista	NF	7/8	GSHN	LOLO
649	The Energy Authority, Inc.	PacifiCorp West	PacifiCorp East	NF	7/8	H500	BORA
650	The Energy Authority, Inc.	PacifiCorp West	PacifiCorp East	NF	7/8	HURR	BORA
651	The Energy Authority, Inc.	PacifiCorp West	Avista	NF	7/8	HURR	LOLO
652	The Energy Authority, Inc.	PacifiCorp West	Sierra Pacific Power	NF	7/8	HURR	M345
653	The Energy Authority, Inc.	PacifiCorp East	PacifiCorp East	NF	7/8	JBSN	BORA
654	The Energy Authority, Inc.	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	JBSN	BPAT.NWMT
655	The Energy Authority, Inc.	PacifiCorp East	PacifiCorp East	NF	7/8	JBSN	BRDY
656	The Energy Authority, Inc.	PacifiCorp East	PacifiCorp East	NF	7/8	JBSN	GSHN
657	The Energy Authority, Inc.	PacifiCorp East	PacifiCorp West	NF	7/8	JBSN	H500
658	The Energy Authority, Inc.	PacifiCorp East	PacifiCorp West	NF	7/8	JBSN	HURR
659	The Energy Authority, Inc.	PacifiCorp East	Bonneville Power Administration	NF	7/8	JBSN	LAGRANDE
660	The Energy Authority, Inc.	PacifiCorp East	Avista	NF	7/8	JBSN	LOLO
661	The Energy Authority, Inc.	PacifiCorp East	Sierra Pacific Power	NF	7/8	JBSN	M345
662	The Energy Authority, Inc.	PacifiCorp East	PacifiCorp West	NF	7/8	JBSN	POP
663	The Energy Authority, Inc.	PacifiCorp East	PacifiCorp East	NF	7/8	JEFF	BORA
664	The Energy Authority, Inc.	PacifiCorp East	Bonneville Power Administration	NF	7/8	JEFF	LAGRANDE
665	The Energy Authority, Inc.	PacifiCorp East	Sierra Pacific Power	NF	7/8	JEFF	M345
666	The Energy Authority, Inc.	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	BORA
667	The Energy Authority, Inc.	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	BRDY
668	The Energy Authority, Inc.	Bonneville Power Administration	Sierra Pacific Power	NF	7/8	LAGRANDE	M345
669	The Energy Authority, Inc.	Avista	PacifiCorp East	NF	7/8	LOLO	BORA
670	The Energy Authority, Inc.	Avista	PacifiCorp East	NF	7/8	LOLO	BRDY
671	The Energy Authority, Inc.	Avista	Sierra Pacific Power	NF	7/8	LOLO	M345
672	The Energy Authority, Inc.	Sierra Pacific Power	PacifiCorp East	NF	7/8	M345	BORA
673	The Energy Authority, Inc.	Sierra Pacific Power	NorthWestern/PacifiCorp East	NF	7/8	M345	BPAT.NWMT
674	The Energy Authority, Inc.	Sierra Pacific Power	NorthWestern/PacifiCorp East	SFP	7/8	M345	BPAT.NWMT
675	The Energy Authority, Inc.	Sierra Pacific Power	PacifiCorp East	NF	7/8	M345	GSHN
676	The Energy Authority, Inc.	Sierra Pacific Power	PacifiCorp West	NF	7/8	M345	H500

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

677 Line No.	Parent Company of Public Authority (Footnote Affiliation)	Energy Received From (Company of Public Authority) (Footnote Affiliation)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation)	Statistical Classification	Ferc Rate Schedule of Tariff Number	Point of Receipt (Substation or Other Designation)	Point of Delivery (Substation or Other Designation)
678	The Energy Authority, Inc.	Sierra Pacific Power (b)	PacifiCorp West (c)	NF	7/8	M345	H300 LAGRANDE
679	The Energy Authority, Inc.	Sierra Pacific Power	Bonneville Power Administration	NF	7/8	M345	LAGRANDE
680	The Energy Authority, Inc.	Sierra Pacific Power	Bonneville Power Administration	SFP	7/8	M345	LAGRANDE
681	The Energy Authority, Inc.	Sierra Pacific Power	Avista	NF	7/8	M345	LOLO
682	The Energy Authority, Inc.	Sierra Pacific Power	PacifiCorp West	SFP	7/8	M345	M500
683	The Energy Authority, Inc.	PacifiCorp West	PacifiCorp East	NF	7/8	POP	BORA
684	The Energy Authority, Inc.	PacifiCorp West	Sierra Pacific Power	NF	7/8	POP	M345
685	The Energy Authority, Inc.	PacifiCorp West	PacifiCorp East	NF	7/8	SMLK	BORA
686	The Energy Authority, Inc.	PacifiCorp West	PacifiCorp East	NF	7/8	SMLK	BRDY
687	The Energy Authority, Inc.	PacifiCorp West	Sierra Pacific Power	NF	7/8	SMLK	M345
688	The Energy Authority, Inc.	Idaho Power Company	PacifiCorp East	NF	7/8	WALLAWALLA	BORA
689	The Energy Authority, Inc.	Idaho Power Company	Sierra Pacific Power	NF	7/8	WALLAWALLA	M345
690	Thunderegg Solar Center, LLC			NF	11		
691	TransAlta Energy Marketing (US) Inc.	PacifiCorp East	Bonneville Power Administration	NF	7/8	ANTE	LAGRANDE
692	TransAlta Energy Marketing (US) Inc.	Idaho Power Company	PacifiCorp East	NF	7/8	BGSY	JEFF
693	TransAlta Energy Marketing (US) Inc.	Idaho Power Company	PacifiCorp East	SFP	7/8	BGSY	JEFF
694	TransAlta Energy Marketing (US) Inc.	PacifiCorp East	PacifiCorp East	NF	7/8	BORA	ANTE
695	TransAlta Energy Marketing (US) Inc.	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BORA	BPAT.NWMT
696	TransAlta Energy Marketing (US) Inc.	PacifiCorp East	PacifiCorp West	NF	7/8	BORA	HURR
697	TransAlta Energy Marketing (US) Inc.	PacifiCorp East	Bonneville Power Administration	NF	7/8	BORA	LAGRANDE
698	TransAlta Energy Marketing (US) Inc.	PacifiCorp East	Avista	NF	7/8	BORA	LOLO
699	TransAlta Energy Marketing (US) Inc.	PacifiCorp East	Sierra Pacific Power	NF	7/8	BORA	M345
700	TransAlta Energy Marketing (US) Inc.	NorthWestern/PacifiCorp East	PacifiCorp East	NF	7/8	BPAT.NWMT	BORA
701	TransAlta Energy Marketing (US) Inc.	NorthWestern/PacifiCorp East	Bonneville Power Administration	NF	7/8	BPAT.NWMT	LAGRANDE
702	TransAlta Energy Marketing (US) Inc.	NorthWestern/PacifiCorp East	Sierra Pacific Power	NF	7/8	BPAT.NWMT	M345
703	TransAlta Energy Marketing (US) Inc.	PacifiCorp East	PacifiCorp East	NF	7/8	BRDY	ANTE
704	TransAlta Energy Marketing (US) Inc.	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BRDY	AVAT.NWMT
705	TransAlta Energy Marketing (US) Inc.	PacifiCorp East	PacifiCorp East	NF	7/8	BRDY	BORA
706	TransAlta Energy Marketing (US) Inc.	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	BRDY	BPAT.NWMT
707	TransAlta Energy Marketing (US) Inc.	PacifiCorp East	PacifiCorp West	NF	7/8	BRDY	HURR
708	TransAlta Energy Marketing (US) Inc.	PacifiCorp East	Bonneville Power Administration	NF	7/8	BRDY	LAGRANDE
709	TransAlta Energy Marketing (US) Inc.	PacifiCorp East	Avista	NF	7/8	BRDY	LOLO
710	TransAlta Energy Marketing (US) Inc.	PacifiCorp East	Sierra Pacific Power	NF	7/8	BRDY	M345

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

Line No.	Payment By (Company of Public Utility) (Footnote Affiliation)	Energy Received From (Company of Public Utility) (Footnote Affiliation)	Energy Delivered To (Company of Public Utility) (Footnote Affiliation)	Statistical Classification	Ferc Rate Schedule of Tariff Number	Point of Receipt (Substation or Other Designation)	Point of Delivery (Substation or Other Designation)
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
712	TransAlta Energy Marketing (US) Inc.	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	JBSN	AVATL/NWMT
713	TransAlta Energy Marketing (US) Inc.	PacifiCorp East	PacifiCorp East	NF	7/8	JBSN	BORA
714	TransAlta Energy Marketing (US) Inc.	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	JBSN	BPAT.NWMT
715	TransAlta Energy Marketing (US) Inc.	PacifiCorp East	PacifiCorp East	NF	7/8	JBSN	BRDY
716	TransAlta Energy Marketing (US) Inc.	PacifiCorp East	PacifiCorp West	NF	7/8	JBSN	HURR
717	TransAlta Energy Marketing (US) Inc.	PacifiCorp East	Bonneville Power Administration	NF	7/8	JBSN	LAGRANDE
718	TransAlta Energy Marketing (US) Inc.	PacifiCorp East	Avista	NF	7/8	JBSN	LOLO
719	TransAlta Energy Marketing (US) Inc.	PacifiCorp East	Sierra Pacific Power	NF	7/8	JBSN	M345
720	TransAlta Energy Marketing (US) Inc.	PacifiCorp East	PacifiCorp West	NF	7/8	JBSN	POP
721	TransAlta Energy Marketing (US) Inc.	PacifiCorp East	PacifiCorp East	NF	7/8	JEFF	BORA
722	TransAlta Energy Marketing (US) Inc.	PacifiCorp East	Bonneville Power Administration	NF	7/8	JEFF	LAGRANDE
723	TransAlta Energy Marketing (US) Inc.	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	BORA
724	TransAlta Energy Marketing (US) Inc.	Bonneville Power Administration	NorthWestern/PacifiCorp East	NF	7/8	LAGRANDE	BPAT.NWMT
725	TransAlta Energy Marketing (US) Inc.	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	BRDY
726	TransAlta Energy Marketing (US) Inc.	Bonneville Power Administration	PacifiCorp West	NF	7/8	LAGRANDE	HURR
727	TransAlta Energy Marketing (US) Inc.	Bonneville Power Administration	PacifiCorp East	NF	7/8	LAGRANDE	JBSN
728	TransAlta Energy Marketing (US) Inc.	Bonneville Power Administration	Avista	NF	7/8	LAGRANDE	LOLO
729	TransAlta Energy Marketing (US) Inc.	Bonneville Power Administration	Sierra Pacific Power	NF	7/8	LAGRANDE	M345
730	TransAlta Energy Marketing (US) Inc.	Avista	PacifiCorp East	NF	7/8	LOLO	BORA
731	TransAlta Energy Marketing (US) Inc.	Avista	NorthWestern/PacifiCorp East	NF	7/8	LOLO	BPAT.NWMT
732	TransAlta Energy Marketing (US) Inc.	Avista	PacifiCorp East	NF	7/8	LOLO	BRDY
733	TransAlta Energy Marketing (US) Inc.	Avista	Sierra Pacific Power	NF	7/8	LOLO	M345
734	TransAlta Energy Marketing (US) Inc.	Sierra Pacific Power	PacifiCorp West	NF	7/8	M345	H500
735	TransAlta Energy Marketing (US) Inc.	Sierra Pacific Power	PacifiCorp West	NF	7/8	M345	HURR
736	TransAlta Energy Marketing (US) Inc.	Sierra Pacific Power	Bonneville Power Administration	NF	7/8	M345	LAGRANDE
737	TransAlta Energy Marketing (US) Inc.	Sierra Pacific Power	Bonneville Power Administration	SFP	7/8	M345	LAGRANDE
738	TransAlta Energy Marketing (US) Inc.	Sierra Pacific Power	Avista	NF	7/8	M345	LOLO
739	TransAlta Energy Marketing (US) Inc.	PacifiCorp West	PacifiCorp East	NF	7/8	SMLK	BORA

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

Line No.	Payment By (Company or Public Utility) (Footnote Affiliation) (a)	Energy Received From (Company of Public Utility) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Utility) (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)
741	TransAlta Energy Marketing (US) Inc	Idaho Power Company	PacifiCorp East	NF	7/8	WALLAWALLA	BOR
742	TransAlta Energy Marketing (US) Inc.	Idaho Power Company	PacifiCorp East	NF	7/8	WALLAWALLA	JBSN
743	TransAlta Energy Marketing (US) Inc.	Idaho Power Company	Sierra Pacific Power	NF	7/8	WALLAWALLA	M345
744	Vitol Inc.	PacifiCorp East	Sierra Pacific Power	NF	7/8	BRDY	M345
745	Vitol Inc.	PacifiCorp East	Sierra Pacific Power	SFP	7/8	BRDY	M345
746	Vitol Inc.	PacifiCorp East	NorthWestern/PacifiCorp East	NF	7/8	JBSN	MLCK
747	Vitol Inc.	PacifiCorp East	Sierra Pacific Power	NF	7/8	JEFF	M345
748	Vitol Inc.	Idaho Power Company	Sierra Pacific Power	NF	7/8	WALLAWALLA	M345
749	West Hines Solar, LLC	Bonneville Power Administration	Bonneville Power Administration	NF	7/8	LAGRANDE	LAGRANDE
750	Willow Springs Windfarm, LLC			NF	11		
35	TOTAL						

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

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		363,434	363,434	1,941,522	138,060		2,079,582	
2		40,219	40,219	1,534,652	150,804		1,685,456	
3		1,421,596	1,421,596	7,247,051	480,284		7,727,335	
4		9,778	9,778		15,831		15,831	
5		331,841	331,841		108,394		108,394	
6		2,223	2,223	12,602	957		13,559	
7		14,350	14,350		55,022		55,022	
8		0	0		2,938		2,938	
9		272,509	272,509		4,531,221		4,531,221	
10		268,210	268,210		3,874,975		3,874,975	
11		1,605,221	1,605,221		7,531,202		7,531,202	
12		32,337	32,337		3,156,230		3,156,230	
13		85,198	85,198		3,124,980		3,124,980	
14		450,418	450,418		3,124,980		3,124,980	
15		280,605	280,605		6,249,960		6,249,960	
16		82,491	82,491		2,218,736		2,218,736	
17		0	0		62,500		62,500	
18		7,944	7,944		62,500		62,500	
19		10	10		36		36	
20		0	0		1,309		1,309	
21		0	0		1,309		1,309	
22		148	148		1,479		1,479	
23		1,451	1,451		14,501		14,501	
24		101	101		1,009		1,009	
25		204	204		2,039		2,039	
26		112	112		1,119		1,119	
27		192	192		1,919		1,919	
28		527	527		5,267		5,267	
29		101	101		1,009		1,009	
30		6,890	6,890		68,856		68,856	
31		725	725		7,245		7,245	
32		172	172		878		878	
33		25	25		128		128	
34		1,288	1,288		6,577		6,577	
35		1,070	1,070		5,464		5,464	
36		100	100		511		511	
37		52	52		493		493	
38		150	150		1,422		1,422	
39		13	13		123		123	
40		56	56		531		531	
41		1,409	1,409		13,359		13,359	
42		329	329		3,119		3,119	

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)	Megawatt Hours Received	Megawatt Hours Delivered	Demand Charges (\$)	Energy Charges (\$)	Other Charges (\$)	Total Revenue (\$)	
(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	
43		1	1					
44		0	0		4,843		4,843	
45		50	50		314		314	
46		14	14		88		88	
47		106	106		666		666	
48		366	366		2,299		2,299	
49		5	5		31		31	
50		572	572		3,593		3,593	
51		6,257	6,257		39,302		39,302	
52		1,479	1,479		9,290		9,290	
53		3,078	3,078		19,334		19,334	
54		1,355	1,355		8,511		8,511	
55		1,975	1,975		12,405		12,405	
56		2,682	2,682		16,846		16,846	
57		32	32		201		201	
58		2	2		13		13	
59		1,088	1,088		6,834		6,834	
60		709	709		4,453		4,453	
61		275	275		2,506		2,506	
62		164	164		7,373		7,373	
63		21	21		944		944	
64		1	1		45		45	
65		581	581		7,101		7,101	
66		581	581		7,101		7,101	
67		1,546	1,546		18,896		18,896	
68		360	360		4,400		4,400	
69		1,170	1,170		8,690		8,690	
70		29	29		215		215	
71		80	80		594		594	
72		602	602		4,471		4,471	
73		400	400		3,019		3,019	
74		15	15		113		113	
75		86	86		649		649	
76		58	58		438		438	
77		0	0		4,843		4,843	
78		300	300		5,098		5,098	
79		164	164		2,787		2,787	
80		351	351		5,965		5,965	
81		600	600		10,196		10,196	
82		311	311		5,285		5,285	
83		1,127	1,127		19,152		19,152	
84		131	131		2,226		2,226	

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

85	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
	Line No.	Billing Demand (MW) (h)	Megawatt Hours Received (i)	Megawatt Hours Delivered (j)	Demand Charges (\$) (k)	Energy Charges (\$) (l)	Other Charges (\$) (m)	Total Revenue (\$) (n)
			3,280	3,280		55,739		55,739
			336	336		5,710		5,710
			64	64		1,088		1,088
88			3,334	3,334		56,656		56,656
89			340	340		5,778		5,778
90			233	233		3,959		3,959
91			120	120		2,039		2,039
92			75	75		1,275		1,275
93			31,730	31,730		539,202		539,202
94			207	207		3,518		3,518
95			1,896	1,896		32,220		32,220
96			900	900		15,294		15,294
97			552	552		9,380		9,380
98			4,931	4,931		83,795		83,795
99			535	535		9,091		9,091
100			486	486		8,259		8,259
101			8,344	8,344		141,793		141,793
102			4,512	4,512		76,674		76,674
103			15,426	15,426		262,141		262,141
104			15	15		255		255
105			1,074	1,074		18,251		18,251
106			274	274		4,656		4,656
107			2,667	2,667		45,322		45,322
108			230	230		3,908		3,908
109			675	675		11,471		11,471
110			1,732	1,732		29,433		29,433
111			200	200		3,399		3,399
112			94	94		1,597		1,597
113			706	706		11,997		11,997
114			37,583	37,583		638,665		638,665
115			127	127		2,158		2,158
116			125	125		2,124		2,124
117			367	367		6,237		6,237
118			336	336		5,710		5,710
119			1,162	1,162		19,746		19,746
120			12,418	12,418		211,025		211,025
121			95	95		1,614		1,614
122			25	25		161		161
123			890	890		5,532		5,532
124			3,434	3,434		21,345		21,345
125			60	60		373		373
126			8,363	8,363		51,981		51,981

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

127	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)	Megawatt Hours Received	Megawatt Hours Delivered	Demand Charges (\$)	Energy Charges (\$)	Other Charges (\$)	Total Revenues (\$)	
Life No. 129	(h)	(i)	(j)	(k)	(l)	(m)	(n)	
		36,829	36,829		228,916		228,916	
		75	75		466		466	
		1,995	1,995		12,400		12,400	
130		872	872		5,420		5,420	
131		9,237	9,237		57,414		57,414	
132		717	717		4,457		4,457	
133		18,049	18,049		112,186		112,186	
134		306	306		1,902		1,902	
135		375	375		2,331		2,331	
136		277	277		1,722		1,722	
137		25	25		155		155	
138		969	969		6,023		6,023	
139		154	154		957		957	
140		323	323		2,008		2,008	
141		125	125		777		777	
142		200	200		1,243		1,243	
143		0	0		101		101	
144		84	84		494		494	
145		12	12		71		71	
146		403	403		2,368		2,368	
147		159	159		934		934	
148		1,940	1,940		11,401		11,401	
149		5,636	5,636		33,123		33,123	
150		840	840		4,937		4,937	
151		25	25		147		147	
152		49	49		288		288	
153		208	208		1,222		1,222	
154		3,260	3,260		19,159		19,159	
155		1,986	1,986		11,672		11,672	
156		15	15		88		88	
157		91	91		535		535	
158		50	50		294		294	
159		85	85		500		500	
160		7,931	7,931		46,611		46,611	
161		3,279	3,279		19,271		19,271	
162		207	207		1,217		1,217	
163		62	62		364		364	
164		4	4		24		24	
165		61	61		358		358	
166		572	572		3,362		3,362	
167		6,803	6,803		39,981		39,981	
168		464	464		2,727		2,727	

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

169	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)	Megawatt Hours Received	Megawatt Hours Delivered	Demand Charges (\$)	Energy Charges (\$)	Other Charges (\$)	Total Revenues (\$)	
Line No.	(h)	(i)	(j)	(k)	(l)	(m)	(n)	
170		480	480		3,573		3,573	
171		236	236		1,387		1,387	
172		22	22		129		129	
173		50	50		294		294	
174		230	230		1,352		1,352	
175		212	212		1,246		1,246	
176		653	653		3,838		3,838	
177		190	190		1,117		1,117	
178		3,497	3,497		20,552		20,552	
179		39,927	39,927		234,652		234,652	
180		45	45		264		264	
181		1,741	1,741		10,232		10,232	
182		300	300		1,763		1,763	
183		262	262		1,540		1,540	
184		367	367		2,157		2,157	
185		35	35		206		206	
186		124	124		729		729	
187		179	179		1,052		1,052	
188		92	92		541		541	
189		1,141	1,141		6,706		6,706	
190		232	232		1,363		1,363	
191		282	282		1,657		1,657	
192		484	484		2,844		2,844	
193		1,965	1,965		11,548		11,548	
194		9,532	9,532		56,020		56,020	
195		151	151		887		887	
196		17	17		100		100	
197		165	165		970		970	
198		0	0		5,199		5,199	
199		0	0		5,199		5,199	
200		0	0		5,199		5,199	
201		0	0		5,199		5,199	
202		0	0		5,199		5,199	
203		0	0		5,199		5,199	
204		0	0		4,843		4,843	
205		0	0		2,662		2,662	
206		90	90		2,888		2,888	
207		100	100		3,209		3,209	
208		403	403		12,931		12,931	
209		112	112		3,594		3,594	
210		547	547		17,552		17,552	

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

211	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 (\$) (n)	
		3,444	3,444		110,507		110,507	
212		823	823		26,408		26,408	
213		64	64		2,054		2,054	
214		720	720		23,103		23,103	
215		1	1		32		32	
216		513	513		16,461		16,461	
217		25	25		802		802	
218		245	245		7,861		7,861	
219		19	19		610		610	
220		400	400		12,835		12,835	
221		1,075	1,075		34,493		34,493	
222		16	16		513		513	
223		18	18		578		578	
224		30	30		963		963	
225		28	28		898		898	
226		119	119		3,818		3,818	
227		144	144		4,621		4,621	
228		7	7		225		225	
229		7,040	7,040		225,892		225,892	
230		850	850		27,274		27,274	
231		623	623		19,990		19,990	
232		3,295	3,295		105,726		105,726	
233		2,024	2,024		64,944		64,944	
234		13,172	13,172		422,648		422,648	
235		246	246		7,893		7,893	
236		7,264	7,264		233,079		233,079	
237		16	16		513		513	
238		25	25		154		154	
239		1	1		6		6	
240		15	15		92		92	
241		44,843	44,843		276,403		276,403	
242		427	427		2,632		2,632	
243		4,935	4,935		30,418		30,418	
244		1,387	1,387		8,549		8,549	
245		306	306		1,886		1,886	
246		1	1		6		6	
247		520	520		15,426		15,426	
248		149	149		4,420		4,420	
249		38	38		1,127		1,127	
250		18	18		534		534	
251		1,910	1,910		56,661		56,661	
252		60	60		1,780		1,780	

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

254 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 Revenue (\$)(k+l+m) (n)	
253		300	300		8,900			
254		217	217		95,433			
255		20	20		593			
256		49	49		1,454		1,454	
257		11,541	11,541		342,366		342,366	
258		0	0		2,618		2,618	
259		757	757		5,013		5,013	
260		6	6		40		40	
261		472	472		3,126		3,126	
262		3,447	3,447		22,826		22,826	
263		1,189	1,189		7,873		7,873	
264		657	657		4,351		4,351	
265		2,398	2,398		15,879		15,879	
266		13,177	13,177		87,257		87,257	
267		3,437	3,437		22,759		22,759	
268		6,283	6,283		41,605		41,605	
269		30,700	30,700		203,292		203,292	
270		1,978	1,978		13,098		13,098	
271		26,421	26,421		174,957		174,957	
272		470	470		3,112		3,112	
273		9,748	9,748		64,550		64,550	
274		14	14		93		93	
275		998	998		6,609		6,609	
276		3,562	3,562		23,587		23,587	
277		921	921		6,099		6,099	
278		6,974	6,974		46,181		46,181	
279		50,648	50,648		335,385		335,385	
280		364	364		2,410		2,410	
281		1,241	1,241		8,218		8,218	
282		3,467	3,467		22,958		22,958	
283		51	51		338		338	
284		525	525		3,476		3,476	
285		5,440	5,440		36,023		36,023	
286		3,177	3,177		21,038		21,038	
287		1,200	1,200		7,946		7,946	
288		24,114	24,114		159,680		159,680	
289		22,211	22,211		147,079		147,079	
290		282	282		1,867		1,867	
291		200	200		1,324		1,324	
292		104	104		689		689	
293		350	350		2,318		2,318	
294		240	240		1,589		1,589	

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

295	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)	Megawatt Hours Received	Megawatt Hours Delivered	Demand Charges (\$)	Energy Charges (\$)	Other Charges (\$)	Total Revenue (\$)	
296 Line No	(h)	(i)	(j)	(k)	(l)	(m)	(n)	
		2,041	2,041		13,515		13,515	
		353	353		8,959		8,959	
297		10,173	10,173		67,364		67,364	
298		1,868	1,868		12,370		12,370	
299		622	622		4,119		4,119	
300		2,998	2,998		19,852		19,852	
301		1,097	1,097		7,264		7,264	
302		143	143		947		947	
303		19,911	19,911		131,848		131,848	
304		960	960		6,357		6,357	
305		474	474		3,139		3,139	
306		409	409		2,708		2,708	
307		3,048	3,048		20,184		20,184	
308		2,923	2,923		19,356		19,356	
309		5,030	5,030		33,308		33,308	
310		620	620		4,106		4,106	
311		65	65		430		430	
312		16	16		106		106	
313		7,695	7,695		50,955		50,955	
314		201	201		1,331		1,331	
315		2,241	2,241		14,840		14,840	
316		7,859	7,859		52,041		52,041	
317		20,172	20,172		133,577		133,577	
318		74	74		490		490	
319		100	100		744		744	
320		3,117	3,117		23,194		23,194	
321		4,204	4,204		31,283		31,283	
322		67	67		499		499	
323		35,100	35,100		261,186		261,186	
324		1,545	1,545		11,497		11,497	
325		80	80		595		595	
326		7,867	7,867		58,540		58,540	
327		13,016	13,016		96,855		96,855	
328		15,014	15,014		111,722		111,722	
329		10,008	10,008		74,472		74,472	
330		390	390		2,902		2,902	
331		3,660	3,660		27,235		27,235	
332		1,221	1,221		9,086		9,086	
333		38	38		283		283	
334		400	400		2,811		2,811	
335		804	804		5,650		5,650	
336		5,302	5,302		37,261		37,261	

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

Line No	Billing Demand (MW) (h)	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
		Megawatt Hours Received (i)	Megawatt Hours Delivered (j)	Demand Charges (\$) (k)	Energy Charges (\$) (l)	Other Charges (\$) (m)	Total Revenue (\$) (k+l+m) (n)
337		2,600	2,600		18,272		18,272
339		317	317		2,228		2,228
340		3,870	3,870		27,197		27,197
341		1,149	1,149		8,075		8,075
342		31,610	31,610		222,147		222,147
343		6,231	6,231		43,790		43,790
344		1,440	1,440		10,120		10,120
345		45	45		316		316
346		8,703	8,703		61,162		61,162
347		578	578		4,062		4,062
348		76,422	76,422		537,074		537,074
349		353	353		2,481		2,481
350		30	30		211		211
351		1,599	1,599		11,237		11,237
352		2,123	2,123		14,920		14,920
353		1,948	1,948		13,690		13,690
354		224	224		1,718		1,718
355		62	62		476		476
356		880	880		6,750		6,750
357		506	506		3,881		3,881
358		2	2		15		15
359		77	77		591		591
360		1,173	1,173		8,997		8,997
361		36	36		276		276
362		569	569		4,364		4,364
363		2,048	2,048		15,708		15,708
364		140	140		1,074		1,074
365		40	40		307		307
366		1,680	1,680		12,886		12,886
367		27	27		207		207
368		150	150		1,151		1,151
369		89	89		683		683
370		2,255	2,255		17,296		17,296
371		168	168		1,289		1,289
372		644	644		4,940		4,940
373		225	225		1,726		1,726
374		120	120		920		920
375		100	100		767		767
376		11,135	11,135		85,406		85,406
377		1,467	1,467		11,252		11,252

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

378	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)	Megawatt Hours Received	Megawatt Hours Delivered	Demand Charges (\$)	Energy Charges (\$)	Other Charges (\$)	Total Revenue (\$)	
379 Line No.	(h)	(i)	(j)	(k)	(l)	(m)	(n)	
		237	237		1,818			
		210	210		1,611			
380		31	31		73		73	
381		19	19		45		45	
382		15	15		35		35	
383		100	100		235		235	
384		55	55		129		129	
385		40	40		94		94	
386		1,044	1,044		2,455		2,455	
387		4,456	4,456		10,478		10,478	
388		122	122		287		287	
389		121	121		285		285	
390		298	298		701		701	
391		6,556	6,556		15,415		15,415	
392		7,185	7,185		16,894		16,894	
393		353	353		830		830	
394		26	26		61		61	
395		2,764	2,764		6,499		6,499	
396		360	360		846		846	
397		8,398	8,398		19,747		19,747	
398		965	965		2,269		2,269	
399		82,434	82,434		193,831		193,831	
400		8,627	8,627		20,285		20,285	
401		20,491	20,491		48,182		48,182	
402		11,983	11,983		28,176		28,176	
403		532	532		1,251		1,251	
404		1,066	1,066		2,507		2,507	
405		2,700	2,700		6,349		6,349	
406		182	182		428		428	
407		358	358		842		842	
408		298	298		701		701	
409		40	40		94		94	
410		188	188		442		442	
411		13,407	13,407		31,525		31,525	
412		50	50		118		118	
413		965	965		2,269		2,269	
414		1,478	1,478		3,475		3,475	
415		234	234		550		550	
416		3,585	3,585		8,430		8,430	
417		430	430		1,011		1,011	
418		18,143	18,143		42,661		42,661	

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

419	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)	Megawatt Hours Received	Megawatt Hours Delivered	Demand Charges (\$)	Energy Charges (\$)	Other Charges (\$)	Total Revenue (\$)	
420	(h)	(i)	(j)	(k)	(l)	(m)	(n)	
		39,323	39,323		92,462			
		6,894	6,894		16,210		16,210	
		219	219		515		515	
422		195	195		459		459	
423		726	726		1,707		1,707	
424		52	52		122		122	
425		890	890		2,093		2,093	
426		23	23		54		54	
427		17	17		40		40	
428		11	11		26		26	
429		3,132	3,132		7,364		7,364	
430		11,570	11,570		27,205		27,205	
431		779	779		1,832		1,832	
432		1,273	1,273		2,993		2,993	
433		6,877	6,877		16,170		16,170	
434		2	2		5		5	
435		4,637	4,637		10,903		10,903	
436		302	302		710		710	
437		40	40		94		94	
438		13	13		31		31	
439		518	518		1,218		1,218	
440		2,704	2,704		6,358		6,358	
441		7,114	7,114		16,728		16,728	
442		405	405		952		952	
443		1,007	1,007		2,368		2,368	
444		3,097	3,097		7,282		7,282	
445		24	24		56		56	
446		97,601	97,601		229,494		229,494	
447		4,458	4,458		10,482		10,482	
448		2,710	2,710		6,372		6,372	
449		2,238	2,238		5,262		5,262	
450		120	120		282		282	
451		25	25		59		59	
452		3	3		7		7	
453		103	103		242		242	
454		994	994		2,337		2,337	
455		280	280		658		658	
456		18,661	18,661		43,879		43,879	
457		4,365	4,365		10,264		10,264	
458		85	85		200		200	
459		253	253		595		595	

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

460	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 (\$) (n)	
		159	159		374			
461		239	239		562		562	
462		2,517	2,517		5,918		5,918	
463		70	70		165		165	
464		241	241		567		567	
465		423	423		995		995	
466		13	13		31		31	
467		38	38		89		89	
468		252	252		593		593	
469		2,806	2,806		6,598		6,598	
470		10,352	10,352		24,341		24,341	
471		104	104		245		245	
472		92	92		216		216	
473		133	133		313		313	
474		48	48		113		113	
475		5,062	5,062		11,903		11,903	
476		90	90		212		212	
477		4,846	4,846		11,395		11,395	
478		7,255	7,255		17,059		17,059	
479		2,483	2,483		5,838		5,838	
480		78,273	78,273		184,047		184,047	
481		897	897		2,109		2,109	
482		7,491	7,491		17,614		17,614	
483		3,740	3,740		8,794		8,794	
484		892	892		2,097		2,097	
485		698	698		1,641		1,641	
486		3,378	3,378		7,943		7,943	
487		3,152	3,152		7,411		7,411	
488		162	162		381		381	
489		37	37		87		87	
490		654	654		1,538		1,538	
491		695	695		1,634		1,634	
492		2,965	2,965		6,972		6,972	
493		0	0		4,843		4,843	
494		99	99		403		403	
495		1,320	1,320		5,373		5,373	
496		402	402		3,806		3,806	
497		816	816		7,725		7,725	
498		32	32		303		303	
499		150	150		1,420		1,420	
500		1,015	1,015		9,609		9,609	
501		8,545	8,545		80,895		80,895	

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

502	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 (\$) (n)	
		1,000	1,000		9,467		9,467	
503		4,273	4,273		40,452		40,452	
504		3,594	3,594		34,024		34,024	
505		1,234	1,234		11,682		11,682	
506		53	53		502		502	
507		1,875	1,875		17,750		17,750	
508		8	8		76		76	
509		400	400		3,787		3,787	
510		890	890		8,426		8,426	
511		5,920	5,920		56,044		56,044	
512		14	14		133		133	
513		105	105		994		994	
514		755	755		7,148		7,148	
515		404	404		3,825		3,825	
516		119	119		1,127		1,127	
517		453	453		4,289		4,289	
518		34	34		322		322	
519		100	100		947		947	
520		925	925		8,757		8,757	
521		4,422	4,422		41,863		41,863	
522		13,040	13,040		123,449		123,449	
523		128	128		1,212		1,212	
524		225	225		2,130		2,130	
525		105	105		994		994	
526		96	96		909		909	
527		125	125		1,183		1,183	
528		3,144	3,144		29,764		29,764	
529		98	98		928		928	
530		244	244		2,310		2,310	
531		10	10		95		95	
532		288	288		2,726		2,726	
533		2,979	2,979		28,202		28,202	
534		588	588		5,567		5,567	
535		11,189	11,189		105,925		105,925	
536		11,611	11,611		109,920		109,920	
537		7,136	7,136		67,556		67,556	
538		25,996	25,996		246,102		246,102	
539		379	379		3,588		3,588	
540		362	362		3,427		3,427	
541		1,681	1,681		15,914		15,914	
542		370	370		3,503		3,503	
543		558	558		5,283		5,283	

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

544	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)	
		5,492	5,492		51,992		51,992	
545		0	0		10,473		10,473	
546		147	147		3,936		3,936	
547		0	0		2,618		2,618	
548		289	289		84		84	
549		892	892		260		260	
550		6,868	6,868		2,005		2,005	
551		3,129	3,129		913		913	
552		960	960		280		280	
553		46	46		13		13	
554		100	100		29		29	
555		18	18		5		5	
556		62	62		18		18	
557		4,147	4,147		1,210		1,210	
558		6,057	6,057		1,768		1,768	
559		937	937		273		273	
560		2,755	2,755		804		804	
561		41	41		12		12	
562		24,467	24,467		7,142		7,142	
563		5,084	5,084		1,484		1,484	
564		451	451		132		132	
565		209	209		61		61	
566		232	232		68		68	
567		21	21		6		6	
568		1,162	1,162		339		339	
569		1,769	1,769		516		516	
570		17	17		5		5	
571		193	193		56		56	
572		388	388		113		113	
573		77	77		22		22	
574		1,414	1,414		413		413	
575		31	31		9		9	
576		146	146		43		43	
577		9,613	9,613		2,806		2,806	
578		26	26		8		8	
579		162	162		47		47	
580		17,953	17,953		5,240		5,240	
581		12,824	12,824		3,743		3,743	
582		20,048	20,048		5,852		5,852	
583		3,255	3,255		950		950	
584		263	263		77		77	
585		24,184	24,184		7,059		7,059	

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

586	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)	
		216,781	216,781		63,276		63,276	
587		²⁶⁰	²⁶⁰		⁷⁶		⁷⁶	
588		1,003	1,003		293		293	
589		23,850	23,850		6,962		6,962	
590		840	840		245		245	
591		393	393		115		115	
592		5,163	5,163		1,507		1,507	
593		15,452	15,452		4,510		4,510	
594		329	329		96		96	
595		800	800		234		234	
596		969	969		283		283	
597		149	149		43		43	
598		66	66		19		19	
599		392	392		114		114	
600		229	229		67		67	
601		301	301		88		88	
602		1,120	1,120		327		327	
603		147	147		43		43	
604		0	0		6		6	
605		228	228		5,537		5,537	
606		110	110		3,547		3,547	
607		149	149		1,459		1,459	
608		10	10		98		98	
609		7	7		69		69	
610		399	399		3,907		3,907	
611		5	5		49		49	
612		18	18		176		176	
613		135	135		681		681	
614		48	48		242		242	
615		303	303		1,528		1,528	
616		100	100		504		504	
617		609	609		3,071		3,071	
618		69	69		348		348	
619		389	389		1,961		1,961	
620		33	33		166		166	
621		262	262		1,321		1,321	
622		179	179		1,192		1,192	
623		354	354		2,358		2,358	
624		698	698		4,649		4,649	
625		25	25		167		167	
626		559	559		3,723		3,723	
627		1,110	1,110		7,393		7,393	

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

628	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
	629 Line No	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)
			10,661	10,661		71,003		71,003
			337	337		2,244		2,244
			1,290	1,290		8,592		8,592
631			846	846		5,634		5,634
632			387	387		2,577		2,577
633			1,311	1,311		8,731		8,731
634			720	720		4,795		4,795
635			55	55		366		366
636			3,886	3,886		25,881		25,881
637			18	18		120		120
638			18	18		120		120
639			1,466	1,466		9,764		9,764
640			2,890	2,890		19,248		19,248
641			250	250		1,665		1,665
642			2,519	2,519		16,777		16,777
643			710	710		4,729		4,729
644			3,044	3,044		20,273		20,273
645			1,687	1,687		11,236		11,236
646			600	600		3,996		3,996
647			175	175		1,166		1,166
648			670	670		4,462		4,462
649			746	746		4,968		4,968
650			30	30		200		200
651			5	5		33		33
652			389	389		2,591		2,591
653			1,144	1,144		7,619		7,619
654			14	14		93		93
655			2	2		13		13
656			105	105		699		699
657			388	388		2,584		2,584
658			239	239		1,592		1,592
659			888	888		5,914		5,914
660			217	217		1,445		1,445
661			4,108	4,108		27,360		27,360
662			374	374		2,491		2,491
663			80	80		533		533
664			25	25		167		167
665			100	100		666		666
666			2,340	2,340		15,585		15,585
667			802	802		5,341		5,341
668			29,649	29,649		197,465		197,465
669			323	323		2,151		2,151

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

Line No	Billing Demand (MW) (h)	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
		Megawatt Hours Received (i)	Megawatt Hours Delivered (j)	Demand Charges (\$) (k)	Energy Charges (\$) (l)	Other Charges (\$) (m)	Total Revenues (\$) (k+l+m) (n)
670		238	238		1,585		1,585
671		480	480		3,197		3,197
672		216	216		1,439		1,439
673		1,599	1,599		10,649		10,649
674		2,518	2,518		16,770		16,770
675		30	30		200		200
676		3,335	3,335		22,211		22,211
677		384	384		2,557		2,557
678		993	993		6,613		6,613
679		26,108	26,108		173,882		173,882
680		55,926	55,926		372,472		372,472
681		1,021	1,021		6,800		6,800
682		698	698		4,649		4,649
683		42	42		280		280
684		649	649		4,322		4,322
685		50	50		333		333
686		78	78		519		519
687		5,324	5,324		35,458		35,458
688		665	665		4,429		4,429
689		1,998	1,998		13,307		13,307
690		0	0		2,719		2,719
691		216	216		1,901		1,901
692		814	814		7,165		7,165
693		3,418	3,418		30,084		30,084
694		340	340		2,993		2,993
695		823	823		7,244		7,244
696		1,240	1,240		10,914		10,914
697		13,074	13,074		115,072		115,072
698		1,127	1,127		9,919		9,919
699		217	217		1,910		1,910
700		22	22		194		194
701		63	63		555		555
702		57	57		502		502
703		189	189		1,664		1,664
704		34	34		299		299
705		9	9		79		79
706		680	680		5,985		5,985
707		39	39		343		343
708		4,335	4,335		38,155		38,155
709		115	115		1,012		1,012
710		225	225		1,980		1,980
711		39	39		343		343

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

Line No	Billing Demand (MW) (h)	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
		Megawatt Hours Received (i)	Megawatt Hours Delivered (j)	Demand Charges (\$) (k)	Energy Charges (\$) (l)	Other Charges (\$) (m)	Total Revenues (\$) (k+l+m) (n)
712		750	750		6,601		6,601
713		75	75		660		660
714		554	554		4,876		4,876
715		170	170		1,496		1,496
716		5,156	5,156		45,381		45,381
717		14,892	14,892		131,073		131,073
718		1,117	1,117		9,831		9,831
719		104	104		915		915
720		608	608		5,351		5,351
721		171	171		1,505		1,505
722		176	176		1,549		1,549
723		1,815	1,815		15,975		15,975
724		43	43		378		378
725		370	370		3,257		3,257
726		27	27		238		238
727		227	227		1,998		1,998
728		314	314		2,764		2,764
729		2,664	2,664		23,447		23,447
730		86	86		757		757
731		258	258		2,271		2,271
732		3	3		26		26
733		79	79		695		695
734		305	305		2,684		2,684
735		8	8		70		70
736		30,302	30,302		266,706		266,706
737		168	168		1,479		1,479
738		556	556		4,894		4,894
739		527	527		4,638		4,638
740		661	661		5,818		5,818
741		1,749	1,749		15,394		15,394
742		1,080	1,080		9,506		9,506
743		52	52		458		458
744		198	198		885		885
745		44,357	44,357		198,216		198,216
746		13	13		58		58
747		115	115		514		514
748		75	75		335		335
749		240	240		5,601		5,601
750		0	0		4,843		4,843
35	0	7,756,368	7,756,368	10,735,827	49,918,310	0	60,654,137

Name of Respondent: Idaho Power Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/16/2024	Year/Period of Report End of: 2023/ Q4
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FOOTNOTE DATA

(a) Concept: PaymentByCompanyOrPublicAuthority The network service agreement between Idaho Power and the Bonneville Power Administration for the Oregon Trail Electric Cooperative expires September 30, 2028.
(b) Concept: PaymentByCompanyOrPublicAuthority The network service agreement between Idaho Power and the Bonneville Power Administration for the USBR expired December 31, 2023.
(c) Concept: PaymentByCompanyOrPublicAuthority The network service agreement between Idaho Power and the Bonneville Power Administration for the Priority Firm Customers expires September 30, 2028.
(d) Concept: PaymentByCompanyOrPublicAuthority The contract between Idaho Power and the Milner Irrigation District expired December 31, 2023.
(e) Concept: PaymentByCompanyOrPublicAuthority The agreement between Idaho Power and the City of Seattle expired December 31, 2023. City of Seattle has re-sold this transmission service request to Shell Energy North America (CORP) and CORP is responsible for payment.
(f) Concept: PaymentByCompanyOrPublicAuthority The contract between Idaho Power and PacifiCorp - Imnaha expires on March 31, 2026.
(g) Concept: PaymentByCompanyOrPublicAuthority The agreement between Idaho Power and the United States Department of the Interior, Bureau of Indian Affairs is subject to termination upon 90 days written notice by the Bureau.
(h) Concept: RateScheduleTariffNumber 9, Open Access Transmission Tariff, Schedule 9 Network Integration Transmission Service
(i) Concept: RateScheduleTariffNumber Legacy, contract prior to the Open Access Transmission Tariff
(j) Concept: RateScheduleTariffNumber 5/6, Open Access Transmission Tariff, Schedule 5/6 Operating Reserves
(k) Concept: RateScheduleTariffNumber 7/8, Open Access Transmission Tariff, Schedule 7/8 Firm/Non-Firm Point-to-Point Transmission Service
(l) Concept: RateScheduleTariffNumber 11, Open Access Transmission Tariff, Schedule 11 Unreserved Use Penalty
(m) Concept: BillingDemand The billing demand for network service is the customer's demand at the time of Idaho Power Company transmission system peak and varies by month.

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

Name of Respondent:
Idaho Power Company

(1) An Original
(2) A Resubmission

Date of Report:
04/16/2024

Year/Period of Report
End of: 2023/ Q4

TRANSMISSION OF ELECTRICITY BY OTHERS (Account 565)

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	TRANSFER OF ENERGY	TRANSFER OF ENERGY
			MegaWatt Hours Received (c)	MegaWatt Hours Delivered (d)
1	Avista Corp. - WWP Div.	LFP	328,558	328,558
2	Avista Corp. - WWP Div.	NF	714	714
3	Avista Corp. - WWP Div.	SFP	4,200	4,200
4	Avista Corp. - WWP Div.	OS		
5	Bonneville Power Administration	LFP	56,903	56,903
6	Bonneville Power Administration	NF	2,860	2,860
7	Bonneville Power Administration	OS		
8	Bonneville Power Administration	OS		
9	Bonneville Power Administration	OS	15,350	15,350
10	Bonneville Power Administration	OS	2,208	2,208
11	Bonneville Power Administration	OS		
12	Constellation Energy Generation, LLC	OS		
13	Dynasty Power Inc.	OS		
14	NorthWestern Energy	NF	2,735	2,735
15	NorthWestern Energy	OS		
16	NV Energy	NF		
17	NV Energy	OS		
18	PacifiCorp Inc.	LFP	25,666	25,666
19	PacifiCorp Inc.	NF	10,125	10,125
20	PacifiCorp Inc.	OS		
21	PacifiCorp Inc.	OS		
22	PacifiCorp Inc.	OS		
23	PacifiCorp Inc.	OS		
24	PacifiCorp Inc.	OS		
25	Phillips 66 Trading LLC	OS		
26	Seattle City Light	OS		
27	Sierra Pacific Power Company	NF	3,681	3,681
28	Sierra Pacific Power Company	OS		
29	Snohomish County PUD	OS		
30	Snohomish County PUD	SFP	7,182	7,182
	TOTAL		460,182	460,182

FERC FORM NO. 1 (REV. 02-04) 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		6,596,000		6,596,000
2		5,900		5,900
3		123,660		123,660
4		(43,800)		(43,800)
5		1,076,616		1,076,616
6		13,634		13,634
7			189,984	189,984
8			1,493	1,493
9				
10				
11			5,000	5,000
12		(74,524)		(74,524)
13		(63,720)		(63,720)
14		15,352		15,352
15			360	360
16		2,192		2,192
17			44	44
18		3,900,076		3,900,076
19		97,083		97,083
20		(1,018,584)		(1,018,584)
21			173,637	173,637
22			(14,640)	(14,640)
23			(32,888)	(32,888)
24			(26)	(26)
25		(10,844)		(10,844)
26		5,168		5,168
27		19,772		19,772
28			497	497
29		32,960		32,960
30		50,220		50,220
	0	10,727,161	323,461	11,050,622

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

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FOOTNOTE DATA

(a) Concept: StatisticalClassificationCode
Financial Transmission Losses
(b) Concept: StatisticalClassificationCode
Resale Transmission
(c) Concept: StatisticalClassificationCode
There are 3 contracts with Expiration Dates of 12/31/2025 and 12/31/2026
(d) Concept: StatisticalClassificationCode
Ancillary services
(e) Concept: StatisticalClassificationCode
Spinning/Supplemental Reserves
(f) Concept: StatisticalClassificationCode
Capacity reassignment, BPAT is provider for Snohomish
(g) Concept: StatisticalClassificationCode
Capacity reassignment, BPAT is provider for Seattle City Light
(h) Concept: StatisticalClassificationCode
Processing Fee for Transmission Service
(i) Concept: StatisticalClassificationCode
Resale Transmission
(j) Concept: StatisticalClassificationCode
Resale Transmission
(k) Concept: StatisticalClassificationCode
Ancillary services
(l) Concept: StatisticalClassificationCode
Ancillary services
(m) Concept: StatisticalClassificationCode
There are 2 Contracts with Expiration Dates of 5/31/2024 and 12/31/2027
(n) Concept: StatisticalClassificationCode
Resale Transmission
(o) Concept: StatisticalClassificationCode
Ancillary services
(p) Concept: StatisticalClassificationCode
2022 Unreserved Use Refund
(q) Concept: StatisticalClassificationCode
2022 Rate True Up - LFP_Refund Rate True-up
(r) Concept: StatisticalClassificationCode
2021 Rate True Up - LFP_Refund Rate True-up
(s) Concept: StatisticalClassificationCode
Resale Transmission
(t) Concept: StatisticalClassificationCode
Capacity reassignment, BPAT is provider
(u) Concept: StatisticalClassificationCode
Ancillary services
(v) Concept: StatisticalClassificationCode
Capacity reassignment, BPAT is provider

MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (ELECTRIC)

Line No.	Description (a)	Amount (b)
1	Industry Association Dues	629,835
2	Nuclear Power Research Expenses	
3	Other Experimental and General Research Expenses	
4	Pub and Dist Info to Stkhldrs...expn servicing outstanding Securities	2,136,851
5	Oth Expn greater than or equal to 5,000 show purpose, recipient, amount. Group if less than \$5,000	
6	DIRECTOR FEES & EXPENSES	0
7	BOLANO, ODETTE	94,710
8	CARLILE, THOMAS	38,382
9	DAHL, RICHARD J	193,545
10	ELG, ANNETTE G	104,445
11	JIBSON, RONALD W	94,720
12	JOHANSEN, JUDITH A	116,679
13	JOHNSON, DENNIS L	104,445
14	KINNEEVEAUK, JEFF	97,316
15	PETERS, MARK T	94,050
16	JORGENSEN, NATE	64,907
17	MORRIS, SUSAN	66,161
18	NAVARRO, RICHARD J	117,453
19	TRAVEL & LODGING	96,077
20	Corp Memberships & Subscriptions	0
21	ASSOCIATED TAXPAYERS OF I	5,500
22	BANNOCK DEVELOPMENT CORP	5,000
23	BOISE METRO CHAMBER OF COMMERCE	31,954
24	BUSINESS PLUS INC	10,000
25	CEATI INTERNATIONAL INC	82,455
26	CHAMBER OF COMMERCE	20,706
27	CENTER FOR CORPORATE INNOVATION	54,000
28	E SOURCE	25,297
29	ELECTRIC POWER RESEARCH	20,000
30	IDAHO ASSOC OF COMMERCE	13,700
31	NORTH AMERICAN ENERGY STANDARD	8,000
32	OREGON STATE UNIVERSITY	15,000
33	PACIFIC NW UTILITIES	56,900
34	PROCUREMENT IQ	8,925
35	SPGLO	(30,000)
36	WEI MEMBERSHIP	31,140
37	Misc. memberships or Subscriptions under \$5000	24,069
46	TOTAL	4,432,222

Name of Respondent:
Idaho Power Company

(1) An Original
(2) A Resubmission

Date of Report:
04/16/2024

Year/Period of Report
End of: 2023/ Q4

FOOTNOTE DATA

(a) Concept: PublicationAndDistributionExpensesForSecuritiesToStockholders

Pub & Distr info to Stckholders	Purpose	Amount
BANK OF NEW YORK	Misc Expense	3,498.00
BROADRIDGE FINANCIAL SOLUTIONS	Misc Expense	113,132.68
BUSINESS WIRE INC	Misc Expense	10,890.00
DEUTSCH BANK TRUST CO	Broker Fees	60,000.00
D F KING & COMPANY INC	Misc Expense	31,203.74
EQ SHAREOWNER SERVICES	MGMT Expenses	80,710.19
Fees & Training Related to Stockholder Services	Misc Expense	57,497.09
JEROME 20/20	Misc Expense	2,500.00
MARKIT NORTH AMERICA INC	Misc Expense	42,570.00
MISC OTHER EXPENSE	Misc Expense	1,380.49
MODERN NETWORKS IR, LLC	Misc Expense	11,820.60
MOODYS	Financial Software	42,999.00
NASDAQ CORP SOLUTIONS	Misc Expense	36,848.88
NEW YORK STOCK EXCHANGE	Misc Expense	79,014.73
Payroll Related	Misc Expense	203,259.87
Q4 INC	Misc Expense	25,953.33
RIVEL RESEARCH GROUP INC	MGMT Expenses	16,830.00
US BANK OF IDAHO	Misc Expense	19,150.00
Stock Based Compensation	Misc Expense	1,276,396.82
Travel Expense - Stock Related	Misc Expense	21,195.27
		2,136,850.69

FERC FORM NO. 1 (ED. 12-94)

Depreciation and Amortization of Electric Plant (Account 403, 404, 405)

Line No.	Functional Classification (a)	A. Summary of Depreciation and Amortization Charges				Total (f)
		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)	
1	Intangible Plant			6,193,955		6,193,955
2	Steam Production Plant	49,010,473				49,010,473
3	Nuclear Production Plant					
4	Hydraulic Production Plant-Conventional	25,320,109				25,320,109
5	Hydraulic Production Plant-Pumped Storage					
6	Other Production Plant	19,314,018				19,314,018
7	Transmission Plant	25,977,974				25,977,974
8	Distribution Plant	50,525,692				50,525,692
9	Regional Transmission and Market Operation					
10	General Plant	17,996,077				17,996,077
11	Common Plant-Electric					
12	TOTAL	188,144,343		6,193,955		194,338,298

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

B. Basis for Amortization Charges

C. Factors Used in Estimating Depreciation 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		%	4.342%		
13	31100	122.135		%	3.423%		
14	31210	199.352		%	4.265%		
15	31220	434.149		%	5.585%		
16	31230	2.504		%	1.614%		
17	31400	143.046		%	5.525%		
18	31500	54.669		%	4.231%		
19	31600	13.7		%	7.524%		
20	31610	0.664		%	11.273%		
21	31640	0.204		%	0.363%		
22	31650	0.384		%	1.087%		
23	31660	0.045		%	13.746%		
24	31670	0.424		%	1.84%		
25	31680	4.495		%	7.162%		
26	31690	0.014		%	3.07%		
27	31700	39.92					
28	STEAM TOTAL	1,016.354					
29	33100	268.903					
30	33210	19.461					
31	33220	287.355					
32	33230	5.472					
33	33300	398.767					
34	33400	76.191					

35	33500	32.386				
36	33510	0.161				
37	33520	0.042				
38	33530	0.489				
39	33600	19.342				
40	HYDRO TOTAL	1,108.569				
41	34100	154.937				
42	34110	0.003				
43	34200	10.438				
44	34300	294.719				
45	34400	72.37				
46	34410	0.079				
47	34500	93.82				
48	34600	7.762				
49	34610	0.013				
50	OTHER PRODUCTION TOTAL	634.141				
51	35020	37.34				
52	35022	1.321				
53	35200	106.294				
54	35300	493.035				
55	35400	232.602				
56	35500	240.662				
57	35510	4.64				
58	35600	271.536				
59	35900	0.405				
60	TRANSMISSION TOTAL	1,387.835				
61	36022	0.874				
62	36100	66.084				
63	36200	338.795				
64	36302	14.06	20 years, 0 months	0%	5%	
65	36303	105.449	20 years, 0 months	0%	5%	
66	36305	14.06	20 years, 0 months	0%	5%	
67	36306	3.562	20 years, 0 months	0%	5%	
68	36307	3.562	20 years, 0 months	0%	5%	
69	36400	324.768				
70	36410	19.537				
71	36500	165.014				
72	36600	57.715				
73	36700	351.104				
74	36800	777.304				
75	36900	72.438				
76	37000	19.63				
77	37010	99.291				
78	37120	5.844				
79	37320	7.085				
80	37400	0				
	DISTRIBUTION					

81	TOTAL	2,446.176				
82	39011	35.463				
83	39012	142.945				
84	39110	13.205				
85	39120	26.447				
86	39121	2.494				
87	39210	0.802				
88	39230	4.444				
89	39240	36.626				
90	39250	2.304				
91	39260	66.01				
92	39270	10.718				
93	39290	10.112				
94	39300	7.754				
95	39400	15.758				
96	39500	16.452				
97	39600	31.333				
98	39710	3.025				
99	39720	24.63				
100	39730	27.908				
101	39740	20.69				
102	39750	5.427				
103	39800	10.915				
104	GENERAL TOTAL	515.462				
105	TOTAL DEPR PLANT	7,108.537				

Name of Respondent:
Idaho Power Company

- (1) An Original
- (2) A Resubmission

Date of Report:
04/16/2024

Year/Period of Report
End of: 2023/ Q4

FOOTNOTE DATA

(a) Concept: BasisAmortizationCharges

Account 404 - Basis used to compute charges:

	Balance to be Amortized 1/1/2023	2023 Amortization	Balance to be Amortized 12/31/2023	Remaining months of Amort 12/31/23
(1) Mid Snake Relicensing	6,127,497	511,096	5,616,401	-
(2) Swan Falls Relicensing	3,734,856	189,908	3,544,948	224
(3) Software	26,481,925	4,641,165	33,372,912	-
(4) Shoshone Bannock ROW	1,444,804	287,899	1,156,905	48
(5) FERC Compliance Costs	21,940,621	446,688	24,296,094	-
(6) Radio Frequency - Spectrum	3,214,888	120,255	3,094,633	309
Total	62,944,591	6,197,011	71,081,893	

- (1) Middle Snake Relicensing Costs (Amortized over a 30 year license period; licenses expire July 31, 2034 and February 28, 2035).
- (2) Swan Falls Relicensing Costs (Amortized over a 30 year license period, license expires August 31, 2042).
- (3) Computer Software packages (Amortized over a 5 or 10 year period, as applicable).
- (4) Shoshone-Bannock Right of Way (Termination date December 31, 2027).
- (5) FERC License Compliance Costs (Amortized over the term of the applicable FERC License)
- (6) Radio Frequency Spectrum (Amortized using a 3.38% annual rate, effective January 2022)

(b) Concept: DepreciablePlantBase

Plant balances in column (b) are year-end plant sub-account balances.

(c) Concept: UtilityPlantAppliedDepreciationRate

Schedule page 336:

Line: 12 to 26 Column: e

The Applied Depreciation Rates presented in column (e) for Steam Production plant sub-accounts are calculated using annual depreciation expense compared to average plant balance derived from the beginning and end of year plant balances.

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

Name of Respondent:
Idaho Power Company

(1) An Original
(2) A Resubmission

Date of Report:
04/16/2024

Year/Period of Report
End of: 2023/ Q4

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 (b) + (c) (d)	Deferred in Account 182.3 at Beginning of Year (e)	EXPENSES INCURRED DURING YEAR	EXPENSES INCURRED DURING YEAR
						CURRENTLY CHARGED TO (f)	CURRENTLY CHARGED TO (g)
1	FEDERAL ENERGY REGULATORY COMMISSION:						
2	STATUTORY FEES ASSESSED BY FERC	5,197,045		5,197,045		ELECTRIC	928
3	GENERAL REGULATORY MATTERS		283,013	283,013		ELECTRIC	928
4	OREGON HYDRO FEES	271,717		271,717		ELECTRIC	928
5	REGULATORY COMMISSION EXPENSES - IDAHO						
6	STATUTORY FEES ASSESSED BY COMMISSION				21,039	ELECTRIC	928
7	GENERAL REGULATORY MATTERS		5,680	5,680		ELECTRIC	928
8	REGULATORY COMMISSION EXPENSES - OREGON						
9	STATUTORY FEES ASSESSED BY COMMISSION				95,321	ELECTRIC	928
10	GENERAL REGULATORY MATTERS		292,939	292,939		ELECTRIC	928
46	TOTAL	5,468,762	581,632	6,050,394	116,360		

EXPENSES INCURRED DURING YEAR CURRENTLY CHARGED TO		EXPENSES INCURRED DURING YEAR	AMORTIZED DURING YEAR	AMORTIZED DURING YEAR	AMORTIZED DURING YEAR
FERC FORM NO. 1 (ED. 12-96)		Deferred to Account 182.3	Contra Account	Amount	Deferred in Account 182.3 End of Year
Line No.	Amount (h)	(i)	(j)	(k)	(l)
1					
2	5,197,045				
3	283,013				
4	271,717				
5					
6		38,120	928203, 419000	42,777	16,382
7	5,680				
8					
9		127,946	928303, 419000	61,511	161,756
10	292,939				
46	6,050,394	166,066		104,288	178,138

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

Name of Respondent:
Idaho Power Company

- (1) An Original
(2) A Resubmission

Date of Report:
04/16/2024

Year/Period of Report
End of: 2023/ Q4

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 2023.			

FERC FORM NO. 1 (ED. 12-87) 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	0

Name of Respondent:
Idaho Power Company

(1) An Original
(2) A Resubmission

Date of Report:
04/16/2024

Year/Period of Report
End of: 2023/ Q4

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	23,642,184		
4	Transmission	7,098,005		
5	Regional Market			
6	Distribution	21,188,788		
7	Customer Accounts	10,415,201		
8	Customer Service and Informational	5,786,139		
9	Sales			
10	Administrative and General	90,224,054		
11	TOTAL Operation (Enter Total of lines 3 thru 10)	158,354,371		
12	Maintenance			
13	Production	5,053,295		
14	Transmission	4,653,556		
15	Regional Market			
16	Distribution	9,099,661		
17	Administrative and General	1,082,710		
18	TOTAL Maintenance (Total of lines 13 thru 17)	19,889,222		
19	Total Operation and Maintenance			
20	Production (Enter Total of lines 3 and 13)	28,695,479		
21	Transmission (Enter Total of lines 4 and 14)	11,751,561		
22	Regional Market (Enter Total of Lines 5 and 15)			
23	Distribution (Enter Total of lines 6 and 16)	30,288,449		
24	Customer Accounts (Transcribe from line 7)	10,415,201		
25	Customer Service and Informational (Transcribe from line 8)	5,786,139		
26	Sales (Transcribe from line 9)			
27	Administrative and General (Enter Total of lines 10 and 17)	91,306,764		
28	TOTAL Oper. and Maint. (Total of lines 20 thru 27)	178,243,593		178,243,593
29	Gas			
30	Operation			
31	Production - Manufactured Gas			
32	Production-Nat. Gas (Including Expl. And Dev.)			
33	Other Gas Supply			
34	Storage, LNG Terminating 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)	DISTRIBUTION OF SALARIES AND WAGES		
Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged for Clearing Accounts (c)	Total (d)
45	Other Gas Supply			
46	Storage, LNG Terminating 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 Terminating 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)			
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)	178,243,593	0	178,243,593
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	89,584,452		89,584,452
79	Other Clearing Accounts	4,836,262		4,836,262
80	Stores Expense	6,565,397		6,565,397
81	Other Accounts	6,007,047		6,007,047
82	Other Work in Progress	5,637,791		5,637,791
83	Preliminary Survey and Investigation	(5,392)		(5,392)
84	Indirect Loading		67,146,319	67,146,319
85				

86				
87	DISTRIBUTION OF SALARIES AND WAGES			
Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged for Clearing Accounts (c)	Total (d)
89				
90				
91				
92				
93				
94				
95	TOTAL Other Accounts	112,625,557	67,146,319	179,771,876
96	TOTAL SALARIES AND WAGES	290,869,150	67,146,319	358,015,469

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

Name of Respondent: Idaho Power Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 04/16/2024	Year/Period of Report End of: 2023/ 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)

Page 354-355

This report is:

Name of Respondent:
Idaho Power Company

(1) An Original
(2) A Resubmission

Date of Report:
04/16/2024

Year/Period of Report
End of: 2023/ Q4

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)	Usage - Related Billing Determinant Dollar (d)
1	Scheduling, System Control and Dispatch			245,762
2	Reactive Supply and Voltage			118,794
3	Regulation and Frequency Response			
4	Energy Imbalance			
5	Operating Reserve - Spinning			903
6	Operating Reserve - Supplement			590
7	Other			
8	Total (Lines 1 thru 7)	0		366,049

FERC FORM NO. 1 (New 2-04)

Line No.	Amount Sold for the Year Usage - Related Billing Determinant Number of Units (e)	Amount Sold for the Year Usage - Related Billing Determinant Unit of Measure (f)	Amount Sold for the Year Usage - Related Billing Determinant Dollars (g)
1	PURCHASES AND SALES OF ANCILLARY SERVICES		
2	Amount Sold for the Year	Amount Sold for the Year	Amount Sold for the Year
3	Usage - Related Billing Determinant Number of Units 3,502,146	Usage - Related Billing Determinant Unit of Measure KW	Usage - Related Billing Determinant Dollars 343,036
4	(e)	(f)	(g)
5	4,499,423	KW	440,719
6	4,499,423	KW	440,719
7			
8	12,500,992		1,224,474

FERC FORM NO. 1 (New 2-04)

Name of Respondent:
Idaho Power Company

(1) An Original
(2) A Resubmission

Date of Report:
04/16/2024

Year/Period of Report
End of: 2023/ Q4

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	3,812	30	20	1,944	270	1,177	0	421	0
2	February	3,868	2	8	2,010	268	1,177	0	413	0
3	March	3,603	7	9	1,660	243	1,177	0	523	0
4	Total for Quarter 1				5,614	781	3,531	0	1,357	0
5	April	3,451	5	9	1,686	234	1,177	0	354	0
6	May	4,112	19	19	2,128	294	1,177	0	513	0
7	June	4,735	30	19	2,854	364	1,177	0	340	0
8	Total for Quarter 2				6,668	892	3,531	0	1,207	0
9	July	5,179	20	17	3,295	400	1,177	0	307	0
10	August	4,972	15	19	2,739	377	1,177	0	679	0
11	September	4,143	11	18	2,362	232	1,177	0	372	0
12	Total for Quarter 3				8,396	1,009	3,531	0	1,358	0
13	October	3,256	28	9	1,291	209	1,177	0	579	0
14	November	3,712	28	8	1,891	282	1,177	0	362	0
15	December	3,610	18	9	1,746	237	1,177	0	450	0
16	Total for Quarter 4				4,928	728	3,531	0	1,391	0
17	Total				25,606	3,410	14,124	0	5,313	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: 2024-04-16	Year/Period of Report End of: 2023/ 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)	15,514,992
3	Steam	2,473,143	23	Requirements Sales for Resale (See instruction 4, page 311.)	
4	Nuclear		24	Non-Requirements Sales for Resale (See instruction 4, page 311.)	2,095,145
5	Hydro-Conventional	6,547,878	25	Energy Furnished Without Charge	
6	Hydro-Pumped Storage		26	Energy Used by the Company (Electric Dept Only, Excluding Station Use)	0
7	Other	2,917,244	27	Total Energy Losses	1,207,582
8	Less Energy for Pumping		27.1	Total Energy Stored	17,446
9	Net Generation (Enter Total of lines 3 through 8)	11,938,265	28	TOTAL (Enter Total of Lines 22 Through 27.1) MUST EQUAL LINE 20 UNDER SOURCES	18,835,165
10	Purchases (other than for Energy Storage)	7,020,964			
10.1	Purchases for Energy Storage	0			
11	Power Exchanges:				
12	Received	57,686			
13	Delivered	186,111			
14	Net Exchanges (Line 12 minus line 13)	(128,425)			
15	Transmission For Other (Wheeling)				
16	Received	7,756,368			
17	Delivered	7,752,007			
18	Net Transmission for Other (Line 16 minus line 17)	4,361			
19	Transmission By Others Losses	0			
20	TOTAL (Enter Total of Lines 9, 10, 10.1, 14, 18 and 19)	18,835,165			

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: 2024-04-16	Year/Period of Report End of: 2023/ Q4
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FOOTNOTE DATA

(a) Concept: NetTransmissionEnergyForOthersElectricPowerWheeling

Page 329 Column I differs from page 401 by 4,361 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: 04/16/2024	Year/Period of Report End of: 2023/ 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	1,713,824	288,755	2,521	30	9
30	February	1,436,429	177,995	2,431	1	9
31	March	1,400,530	94,530	2,221	7	8
32	April	1,273,220	127,060	2,160	30	19
33	May	1,743,874	375,378	2,681	20	19
34	June	1,730,586	244,420	3,195	30	19
35	July	2,012,618	41,628	3,615	20	18
36	August	1,794,383	63,916	3,480	16	17
37	September	1,394,795	96,563	2,704	11	18
38	October	1,316,684	161,315	2,170	30	9
39	November	1,438,338	227,835	2,253	28	8
40	December	1,579,884	195,750	2,196	18	9
41	Total	18,835,165	2,095,145			

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: 04/16/2024	Year/Period of Report End of: 2023/ Q4
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Steam Electric Generating Plant Statistics

1. Report data for plant in Service only.
2. 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.
3. Indicate by a footnote any plant leased or operated as a joint facility.
4. If net peak demand for 60 minutes is not available, give data which is available, specifying period.
5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant.
6. 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 Mcf.
7. 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.
8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.
9. 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.
10. 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.
11. 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.
12. 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	0	270.9	775.29	318.45	144.9
6	Net Peak Demand on Plant - MW (60 minutes)	203	0	286	716	338	137
7	Plant Hours Connected to Load	4,424	0	3,758	8,760	5,971	3,778
8	Net Continuous Plant Capability (Megawatts)	204		300		344	
9	When Not Limited by Condenser Water	0	0	0	0	0	0
10	When Limited by Condenser Water	0	0	0	0	0	0
11	Average Number of Employees	4	0	6	0	23	0
12	Net Generation, Exclusive of Plant Use - kWh	725,648,000	0	566,667,000	2,244,357,000	1,624,868,000	228,786,000
13	Cost of Plant: Land and Land Rights	0	106,610	402,745	509,671	2,287,261	1,106,140
14	Structures and Improvements	1,855,550	0	6,288,751	74,228,852	146,781,147	47,906,560
15	Equipment Costs	80,978,761	0	146,463,846	644,479,167	250,690,859	209,171,680
16	Asset Retirement Costs	0	3,767,793	0	36,460,399	0	(308,456)
17	Total cost (total 13 thru 20)	82,834,311	3,874,403	153,155,342	755,678,089	399,759,267	257,875,924
18	Cost per KW of Installed Capacity (line 17/5) Including	479.37		565.36	974.7	1,255.33	1,779.68
19	Production Expenses: Oper, Supv, & Engr	9,121	(154,681)	8,640	268,861	637,812	514,428
20	Fuel	46,847,614	0	43,897,776	77,983,147	89,143,609	17,516,179
21	Coolants and Water (Nuclear Plants Only)	0	0	0	0	0	0
22	Steam Expenses	0	(2,000)	0	6,103,197	0	4,049,014
23	Steam From Other Sources	0	0	0	0	0	0
24	Steam Transferred (Cr)	0	0	0	0	0	0
25	Electric Expenses	516,125	0	913,522	0	3,856,325	1,589,402
26	Misc Steam (or Nuclear) Power Expenses	114,173	5	162,360	6,576,575	442,711	1,552,020
27	Rents	0	0	0	233,996	0	0

28	Allowances		0	0	0	0	0	0	0	0
29	Maintenance Supervision and Engineering		0	(282,132)	0	17,707	0	0	0	0
30	Maintenance of Structures		25,064	0	37,678	0	81,551	1,142,007		
31	Maintenance of Boiler (or reactor) Plant		(86,085)	0	10,857	5,527,262	23,709	2,169,915		
32	Maintenance of Electric Plant		524,570	0	3,403,525	2,464,174	1,263,542	555,201		
33	Maintenance of Misc Steam (or Nuclear) Plant		0	0	0	8,576,992	0	269,361		
34	Total Production Expenses		47,950,582	(438,808)	48,434,358	107,751,911	95,449,259	29,357,527		
35	Expenses per Net kWh		0.07		0.09	0.05	0.06	0.13		
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	7,329,649	0	0	5,908,125	1,343,055	6,267	10,996,100	143,943	4,223
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	1,027	0	0	1,027	9,149	140,000	1,027	10,205	138,778
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	6.39	0	0	7.43	56.87	3.74	8.11	65.85	0
41	Average Cost of Fuel per Unit Burned	6.39	0	0	7.43	57.31	130.46	8.11	115.57	198.58
42	Average Cost of Fuel Burned per Million BTU	5.68	0	0	6.59	3.08	22.19	7.17	5.66	34.07
43	Average Cost of Fuel Burned per kWh Net Gen	0.07	0	0	0.08	0.03	0	0.06	0.08	0
44	Average BTU per kWh Net Generation	10,374	0	0	10,708	11,166	0	6,950	12,946	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: 04/16/2024	Year/Period of Report End of: 2023/ 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. PacifiCorp, as operator of the plant, will report this information.

(h) Concept: NetContinuousPlantCapabilityNotLimitedByCondenserWater

This footnote applies to line 9, 10, and 11. Portland General Electric Company, 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: 04/16/2024	Year/Period of Report End of: 2023/ 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.

Hydroelectric Generating Plant Statistics

Line No.	Item (a)	FERC Licensed Project No. 2736	FERC Licensed Project No. 1975	FERC Licensed Project No. 1971
		Plant Name: American Falls	Plant Name: Bliss	Plant Name: Brownlee
1	Kind of Plant (Run-of-River or Storage)	Run-of-River	Run-of-River	Storage
2	Plant Construction type (Conventional or Outdoor)	Outdoor	Outdoor	Outdoor
3	Year Originally Constructed	1978	1949	1958
4	Year Last Unit was Installed	1978	1950	1980
5	Total installed cap (Gen name plate Rating in MW)	92.34	75.04	675
6	Net Peak Demand on Plant-Megawatts (60 minutes)	68	52	649
7	Plant Hours Connect to Load	5,110	8,760	8,674
8	Net Plant Capability (in megawatts)			
9	(a) Under Most Favorable Oper Conditions	70	75	714
10	(b) Under the Most Adverse Oper Conditions		1	220
11	Average Number of Employees	4	4	7
12	Net Generation, Exclusive of Plant Use - kWh	262,202,000	295,069,000	2,087,723,000
13	Cost of Plant			
14	Land and Land Rights	875,319	768,993	18,542,080
15	Structures and Improvements	12,673,865	1,944,695	51,233,164
16	Reservoirs, Dams, and Waterways	5,224,768	12,215,938	71,583,400
17	Equipment Costs	37,144,210	20,543,211	138,908,639
18	Roads, Railroads, and Bridges	839,276	486,477	2,820,134
19	Asset Retirement Costs			
20	Total cost (total 13 thru 20)	56,757,438	35,959,314	283,087,417
21	Cost per KW of Installed Capacity (line 20 / 5)	614.66	479.2	419.39
22	Production Expenses			
23	Operation Supervision and Engineering	230,110	259,479	849,456
24	Water for Power	174,371	196,626	504,772
25	Hydraulic Expenses	303,721	342,528	1,012,975
26	Electric Expenses	117,518	85,340	435,767
27	Misc Hydraulic Power Generation Expenses	289,245	373,295	847,872
28	Rents	16,442	18,541	47,597
29	Maintenance Supervision and Engineering	8,315	9,855	15,609
30	Maintenance of Structures	45,649	45,793	82,092
31	Maintenance of Reservoirs, Dams, and Waterways	16,326	38,506	26,690
32	Maintenance of Electric Plant	84,259	126,716	166,079
33	Maintenance of Misc Hydraulic Plant	249,381	257,881	408,653
34	Total Production Expenses (total 23 thru 33)	1,535,337	1,754,560	4,397,562
35	Expenses per net kWh	0.01	0.01	0

Hydroelectric Generating Plant Statistics

Line No.	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
1	Run-of-River	Run-of-River		Storage
2	Outdoor	Outdoor		Outdoor
Hydroelectric Generating Plant Statistics				
Line No.	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. 1967 Plant Name: Hells Canyon
4	1952	1984		1967
5	82.8	12.42		391.5
6	86	12		435
7	8,760	8,719		8,746
8				
9	92	13		444
10	84	1		137
11	5	2		4
12	377,063,000	35,535,000		1,789,832,000
13				
14	5,744,769	82,142	114,368	2,222,392
15	10,792,749	7,333,768	70,068,470	6,790,045
16	12,664,444	3,145,631	13,556,785	56,025,711
17	15,104,070	13,508,220	3,898,090	58,190,403
18	1,602,868	122,668	142,581	1,357,863
19				
20	45,908,900	24,192,429	87,780,294	124,586,414
21	554.46	1,947.86		318.23
22				
23	543,059	159,245		414,011
24	279,177	112,303		292,825
25	429,769	222,304	13,128,083	579,650
26	92,435	103,833		247,605
27	440,680	214,563		583,812
28	26,325	10,589		27,612
29	17,080	8,402		68,606
30	136,118	40,580		43,564
31	103,567	7,621		1,771,346
32	264,654	136,228		642,958
33	308,334	183,506	113,609	546,437
34	2,641,198	1,199,174	13,241,692	5,218,426
35	0.01	0.03		0

Hydroelectric Generating Plant Statistics

Line No.	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 FORM NO. 1 (REV. 12-03)	Run-of-River	Run-of-River	Run-of-River	Storage
2	Outdoor	Hydroelectric Generating Plant Statistics	Conventional	Outdoor
Line No.	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
4	1949	1948	1992	1961
5	60	21.77	59.45	190
6	38	23	35	209
7	8,760	8,540	2,076	8,755
8				
9	71	31	36	210
10	60	21	1	202
11	4	1	2	6
12	187,857,000	159,012,000	28,958,000	900,050,000
13				
14	424,428	205,376	139,356	1,212,841
15	3,605,915	15,869,882	10,711,507	22,452,830
16	8,121,814	7,598,766	17,779,586	35,917,788
17	55,603,329	18,777,532	29,677,158	22,533,329
18	88,693	1,507,442	501,877	3,674,733
19				
20	67,844,179	43,958,998	58,809,484	85,791,521
21	1,130.74	2,019.25	989.23	451.53
22				
23	370,156	65,162	161,431	723,884
24	226,697	49,378	122,558	392,862
25	369,789	100,885	186,238	781,278
26	179,487	24,774	63,045	264,013
27	303,422	75,535	250,389	679,398
28	21,376	4,656	11,556	37,044
29	7,858	4,643	6,692	15,064
30	89,990	10,668	38,056	60,303
31	19,748	43,079	25,246	59,599
32	100,500	63,510	90,964	213,940
33	163,631	103,669	164,149	312,521
34	1,852,654	545,959	1,120,324	3,539,906
35	0.01	0	0.04	0

Hydroelectric Generating Plant Statistics

Line No.	FERC Licensed Project No. 2778	FERC Licensed Project No. 503	FERC Licensed Project No. 18	FERC Licensed Project No. 2777
	Plant Name: Shoshone Falls	Plant Name: Swan Falls	Plant Name: Twin Falls	Plant Name: Upper Salmon
	Run-of-River	Run-of-River	Run-of-River	Run-of-River
2	Conventional	Hydroelectric Generating Conventional	Conventional	Outdoor
Line No.	FERC Licensed Project No. 2778	FERC Licensed Project No. 503	FERC Licensed Project No. 18	FERC Licensed Project No. 2777
4	Plant Name: Shoshone Falls	Plant Name: Swan Falls	Plant Name: Twin Falls	Plant Name: Upper Salmon
	1907	1910	1935	1937
	1921	1994	1935	1947
5	14.73	27.17	52.9	34.5
6	15	15	34	34
7	6,368	6,368	6,299	8,759
8				
9	16	16	44	37
10	11	14	50	32
11	2	4	3	4
12	42,312,000	113,009,000	37,126,000	169,512,000
13				
14	313,328	309,958	255,499	207,636
15	10,572,266	28,364,180	12,004,023	3,794,132
16	14,827,399	15,850,156	9,031,704	19,724,184
17	19,476,797	32,765,484	24,963,648	9,723,108
18	468,609	2,261,020	2,642,015	29,359
19				
20	45,658,399	79,550,798	48,896,889	33,478,419
21	3,099.69	2,927.89	924.33	970.39
22				
23	130,367	340,493	649,761	323,222
24	98,788	243,326	277,275	244,852
25	155,202	414,645	421,307	421,901
26	81,950	156,245	62,271	211,092
27	165,367	401,172	362,341	364,572
28	9,315	22,944	26,145	23,088
29	4,656	10,533	5,398	10,367
30	48,490	126,787	42,574	98,421
31	27,270	30,146	21,916	56,264
32	59,884	130,361	95,243	173,952
33	85,875	213,873	97,106	164,613
34	867,164	2,090,525	2,061,337	2,092,344
35	0.02	0.02	0.06	0.01

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: 04/16/2024	Year/Period of Report End of: 2023/ 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	2.3	8,396	4,485,042
3	Thousand Springs	1912	6.8	6.8	54,222	13,518,763
4	Internal Combustion					
5	^(a) Salmon Diesel	1967	5	5.5	61	986,873

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)		
FERC FORM NO. 1 (REV. 12-03)						
2	1,794,017	100,981	GENERATING PLANT STATISTICS (Small Plants)			
3	1,988,053	492,435	20,489	287,495		
5	197,375				Diesel	

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

GENERATING PLANT STATISTICS (Small Plants)

Line No.	Generation Type (m)
1	
FERC FORM NO. 1 (REV. 12-03)	
3	GENERATING PLANT STATISTICS (Small Plants)
4 Line No.	Generation Type (m)
5	

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: 04/16/2024	Year/Period of Report End of: 2023/ Q4
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FOOTNOTE DATA

(a) Concept: PlantName
Salmon units are classified as standby.

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: 04/16/2024	Year/Period of Report End of: 2023/ Q4
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ENERGY STORAGE OPERATIONS (Large Plants)

FERC FORM NO. 1 ((NEW 12-12))

Line No.	Name of the Energy Storage Project (a)	Functional Classification (b)	Location of the Project (c)	MWHs (d)	MWHs delivered to the grid to support Production (e)	MWHs delivered to the grid to support Transmission (f)	MWHs delivered to the grid to support Distribution (g)
1	Hemingway BESS	Distribution	Owyhee County, ID	16,572			14,460
2	Black Mesa BESS	Distribution	Elmore County, ID	874			598
35	TOTAL			17,446	0	0	15,058

FERC FORM NO. 1 ((NEW 12-12))

ENERGY STORAGE OPERATIONS (Large Plants)

FERC FORM NO. 1 ((NEW 12-12))

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Line No.	MWHs Lost During Conversion, Storage and Discharge of Energy Production (h)	MWHs Lost During Conversion, Storage and Discharge of Energy Transmission (i)	MWHs Lost During Conversion, Storage and Discharge of Energy Distribution (j)	MWHs Sold (k)	Revenues from Energy Storage Operations (l)	Power Purchased for Storage Operations (555.1) (Dollars) (m)	Fuel Costs from associated fuel accounts for Storage Operations Associated with Self-Generated Power (Dollars) (n)
1			2,112				
2			276				
35	0	0	2,388	0	0	0	0

FERC FORM NO. 1 ((NEW 12-12))

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ENERGY STORAGE OPERATIONS (Large Plants)

Line No.	Other Costs Associated with Self-Generated Power (Dollars) (o)	Account for Project Costs (p)	Production (Dollars) (q)	Transmission (Dollars) (r)	Distribution (Dollars) (s)
1		101363			110,007,941
FERC FORM NO. 1 (NEW 12-12)		101363			30,764,772
ENERGY STORAGE OPERATIONS (Large Plants)					
35	Other Costs Associated with Self-Generated Power (Dollars) (o)	Account for Project Costs (p)	Production (Dollars) (q)	Transmission (Dollars) (r)	Distribution (Dollars) (s)
FERC FORM NO. 1 (NEW 12-12)			0	0	140,772,713

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: 04/16/2024	Year/Period of Report End of: 2023/ Q4
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TRANSMISSION LINE STATISTICS

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

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 (e)	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 Circuits
	From (a)	To (b)	Operating (c)	Designated (d)		On Structure of Line Designated (f)	On Structures of Another Line (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	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	16.08	0	2
31	Boardman	Dalreed Sub	230	230	H Wood	1.67	0	1
32	Brownlee	Oxbow	230	230	SP Steel	10.96	0	2

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

TRANSMISSION LINE STATISTICS

Line No.	DESIGNATION	DESIGNATION	VOLTAGE (KV) -	VOLTAGE (KV) -	Type of Supporting Structure	LENGTH	LENGTH	Number of Circuits
			(Indicate where other than 60 cycle, 3 phase)	(Indicate where other than 60 cycle, 3 phase)		(Pole miles) - (In the case of underground lines report circuit miles)	(Pole miles) - (In the case of underground lines report circuit miles)	
	From	To	Operating	Designated		On Structure of Line	On Structures of Another Line	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
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	31.66	0	1
45	Cloverdale	Hubbard	230	230	SP Steel	6.86	0	2
46	Bowmont	Hubbard	0	230		0	0	0
47	Boise Bench	Midpoint #1	230	230	S Tower	0.71	0	1
48	Boise Bench	Midpoint #1	230	230	H Wood	109.65	0	1
49	Brownlee	Quartz Jct	230	230	S Tower	1.51	0	1
50	Brownlee	Quartz Jct	230	230	H Wood	41.3	0	1
51	Brownlee	Boise Bench #1 & #2	230	230	S Tower	99.78	0	2
52	Oxbow	Brownlee	230	230	S Tower	10.32	0	2
53	Boise Bench	Midpoint #2	230	230	S Tower	3.49	0	1
54	Boise Bench	Midpoint #2	230	230	H Wood	102.13	0	1
55	Oxbow	Palette Jct	230	230	S Tower	19.98	0	2
56	Palette Jct	Imnaha	230	230	H Wood	24.43	0	2
57	Hells Canyon	Palette Jct	230	230	S Tower	9.05	0	2
58	Brownlee	Boise Bench	230	230	S Tower	102.1	0	2
59	Boise Bench	Midpoint #3	230	230	H Wood	106.29	0	1
60	Palette Jct	Enterprise	230	230	H Wood	29.6	0	1
61	Borah	Brady #2	230	230	S Tower	0.42	0	1
62	Borah	Brady #2	230	230	H Wood	3.52	0	1
63	Borah	Brady #1	230	230	H Wood	3.84	0	1
64	Goshen	State Line	161	161	H Wood	40.89	0	1
65	Don	Goshen	161	161	S Tower	2.37	0	2
66	Don	Goshen	161	161	H Wood	16.49	0	2
67	Don	Goshen	138	161	H Wood	29.66	0	2
68	Antelope	Goshen	161	161	H Wood	5.68	0	1
69	Goshen	State Line	161	161	H Wood	10.9	0	1
70	Goshen	State Line	161	161	H Wood	7.84	0	1
71	American Falls PP	Adelaide	138	138	H Wood	14.09	0	2

TRANSMISSION LINE STATISTICS

Line No.	DESIGNATION	DESIGNATION	VOLTAGE (KV) -	VOLTAGE (KV) -	Type of Supporting Structure	LENGTH	LENGTH	Number of Circuits
			(Indicate where other than 60 cycle, 3 phase)	(Indicate where other than 60 cycle, 3 phase)		(Pole miles) - (In the case of underground lines report circuit miles)	(Pole miles) - (In the case of underground lines report circuit miles)	
	From	To	Operating	Designated		On Structure of Line	On Structures of Another Line	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
72	American Falls PP	Adelaide	138	138	S P Wood	0.12	0	2
73	Minidoka Loop	Adelaide	138	138	S Tower	1.13	0	2
74	Nampa	Caldwell	138	138	S P Wood	9.6	0	2
75	Skyway Tap		138	138	S P Steel	0.89	0	2
76	Upper Salmon	Mountain Home Jct	138	138	H Wood	54.36	0	1
77	Upper Salmon	Cliff	138	138	H Wood	30.81	0	1
78	Eastgate	Russet	138	138	S P Wood	2.06	0	1
79	Brady	Fremont	138	138	S Tower	1.01	0	2
80	Brady	Fremont	138	138	H Wood	24.36	0	2
81	Brady	Fremont	138	138	S P Wood	24.33	0	2
82	King	Lower Malad	138	138	H Wood	84.92	0	2
83	Orchard Tap		138	138	S P Steel	3.81	0	1
84	Emmett Jct	Payette	138	138	H Wood	66.41	0	2
85	Mountain Home AFB Tap		138	138	H Wood	6.2	0	1
86	Ontario	Quartz	138	138	H Wood	73.23	0	1
87	King	American Falls PP	138	138	S Tower	0.91	0	2
88	King	American Falls PP	138	138	H Wood	142.15	0	1
89	King	American Falls PP	138	138	S P Wood	3.71	0	1
90	King	American Falls PP	138	138	S P Steel	0.5	0	1
91	Duffin	Clawson	138	138	H Wood	6.19	0	1
92	American Falls	Brady Tie	138	138	H Wood	0.33	0	1
93	Upper Salmon A-B	King	138	138	H Wood	5.66	0	1
94	Upper Salmon B	Wells	138	138	H Wood	125.47	0	1
95	King	Wood River	138	138	H Wood	73.59	0	1
96	Toponis	Pocket	138	138	S P Wood	9.8	0	1
97	Boise Bench	Grove	138	138	S P Wood	10.5	0	2
98	Quartz	John Day	138	138	H Wood	67.37	0	1
99	Sinker Creek Tap		138	138	H Wood	2.83	0	1
100	Mora	Cloverdale	138	138	H Wood	2.51	0	1
101	Mora	Cloverdale	138	138	S P Wood	22.25	0	1
102	Mora	Cloverdale	138	138	S P Steel	0.96	0	2
103	Stoddard Jct	Stoddard Sub	138	138	S P Steel	3.8	0	1
104	Fossil Gulch Tap		138	138	H Wood	1.81	0	1
105	Wood River	Midpoint	138	138	H Wood	53.08	0	2
106	Wood River	Midpoint	138	138	S P Wood	16.69	0	2
107	Oxbow	McCall	138	138	H Wood	37.04	0	1
108	Oxbow	McCall	138	138	S P Wood	2.32	0	1
109	Lowell Jct	Nampa	138	138	S P Wood	7.53	0	2
110	Hunt	Milner	138	138	S P Wood	19.41	0	1
111	Strike	Bruneau Bridge	138	138	H Wood	13.49	0	1
112	American Falls	Kramer Sub	138	138	S P Wood	18.46	0	2

TRANSMISSION LINE STATISTICS

Line No.	DESIGNATION	DESIGNATION	VOLTAGE (KV) -	VOLTAGE (KV) -	Type of Supporting Structure	LENGTH	LENGTH	Number of Circuits
			(Indicate where other than 60 cycle, 3 phase)	(Indicate where other than 60 cycle, 3 phase)		(Pole miles) - (In the case of underground lines report circuit miles)	(Pole miles) - (In the case of underground lines report circuit miles)	
	From	To	Operating	Designated		On Structure of Line	On Structures of Another Line	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
113	Pingree	Haven	338	338	S P Wood	11.72	0	1
114	Midpoint	Twin Falls	138	138	S P Wood	25.19	0	2
115	Shoshone Tap		138	138	H Wood	7.09	0	2
116	Twin Falls	Russett	138	138	S P Wood	1.71	0	1
117	Blackfoot	Aiken	46	138	S P Wood	6.22	0	2
118	Peterson	Tendoy	69	138	H Wood	57.04	0	1
119	Eastgate Tap	Eastgate	138	138	S P Wood	6.39	0	1
120	Kimberly Tap	Kimberly	138	138	S P Steel	1.84	0	2
121	Boise Bench	Mora	138	138	H Wood	13.11	0	2
122	Bowmont-Caldwell	Simplot Sub	138	138	S P Wood	0.51	0	1
123	Gary Lane	Eagle	138	138	S P Wood	6.64	0	1
124	Locust Grove	Blackcat Sub	138	138	S P Steel	9.25	2.98	1
125	Boise Bench	Butler	138	138	S P Wood	0.14	4.02	1
126	Eagle	Star	138	138	S P Wood	6.77	0	1
127	Star	Lansing	138	138	S P Steel	5.5	0	1
128	Beacon Light Tap	Beacon Light	138	138	S P Steel	4.32	0	1
129	Karcher Sub	Zilog Tap	138	138	S P Steel	3.12	0	1
130	Zilog	Can Ada	138	138	S P Steel	1.5	0	1
131	Blackcat	Can Ada	138	138	H Wood	3.42	0	1
132	Cloverdale	Wye	138	138	S P Steel	0.42	4.02	1
133	Victory Jct	Victory	138	138	S P Steel	1.87	0	1
134	Butler	Wye	138	138	S P Steel	2.94	0	1
135	Horseflat	Starkey	138	138	H Wood	33.97	0	1
136	Starkey	Mccall	138	138	S P Steel	2.23	0	2
137	Starkey	Mccall	138	138	H Wood	3.8	0	1
138	Starkey	Mccall	138	138	S P Steel	1.5	0	1
139	Starkey	Mccall	138	138	S P Wood	17.61	0	1
140	Chestnut	Happy Valley	138	138	S P Steel	2.78	0	1
141	Garnet	Ward	0	138		0	0	0
142	McCall	Lake Fork	138	138	S P Wood	8.89	0	1
143	McCall	Lake Fork	138	138	S Steel	2.9	0	1
144	Boulder Tap		138	138	S P Steel	1.98	0	1
145	Caldwell	Willis	138	138	S P Steel	1.3	0	1
146	Caldwell	Willis	138	138	S P Steel	3.63	0	1
147	Caldwell	Willis	138	138	S P Wood	0.87	0	1
148	Willis	Lansing	138	138	Verious	3.23	0	2
149	Valivue Tap		138	138	S P Steel	0.79	0	2
150	Bowmont	Happy Valley	138	138	S P Steel	8.65	0	1
151	Antelope	Scoville	138	138	H Wood	0.12	0	1
152	American Falls	Wheelon	138	138	H Wood	1.05	0	1

TRANSMISSION LINE STATISTICS

Line No.	DESIGNATION	Don #1	DESIGNATION	VOLTAGE (KV) -	VOLTAGE (KV) -	S Tower	LENGTH	LENGTH	Number of Circuits
				(Indicate where other than 60 cycle, 338 phase)	(Indicate where other than 60 cycle, 338 phase)		(Pole miles) - (In the case of 1.27 lines report 2.89 circuit miles)	(Pole miles) - (In the case of 0 lines report 0 circuit miles)	
	From		To	Operating	Designated	Type of Supporting Structure	On Structure of Line	On Structures of Another Line	
	(a)		(b)	(c)	(d)	(e)	(f)	(g)	(h)
153	Kinport	Don #1				S Tower			2
154	Donn	HOKU		138	138	S P Steel			1
155	HOKU	Alamed		138	138	S P Steel	0.22	0	2
156	HOKU	Alamed		138	138	S P Steel	0.23	0	2
157	HOKU	Alamed		138	138	S P Steel	2.85	0	1
158	Eldridge tap			138	138	S P Steel	0.85	0	1
159	Mora	Columbia		138	138	S P Steel	0	3.92	2
160	Rockland Jct	Rockland Wind Farm		138	138	S P Steel	5.18	0	1
161	King	Justice		138	138	S P Wood	0.07	0	1
162	NorthView Tap			138	138	S P Wood	6.17	0	1
163	Twin Falls PP Tap			138	138	H Wood	0.99	0	1
164	American Falls PP	Amercian Falls Trans ST		138	138	S P Steel	0.37	0	1
165	Lower Salmon	King Tie		138	138	H Wood	0.05	0	1
166	C J Strike	Strike Jct		138	138	S Tower	4.3	0	2
167	Strike Jct	Mountain Home Jct		138	138	H Wood	23.42	0	1
168	Strike Jct	Bowmont		0	138	H Wood	0.05	0	1
169	Strike Jct	Bowmont		138	138	S Tower	0.36	0	1
170	Strike Jct	Bowmont		138	138	H Wood	67.89	0	1
171	Lucky Peak	Lucky Peak Jct		138	138	H Wood	4.48	0	2
172	Bliss	King		138	138	H Wood	10.51	0	1
173	Milner Deadend	Milner PP		138	138	S P Wood	1.3	0	1
174	Swan Falls Tap			138	138	H Wood	0.95	0	1
175	Hines	BPA (Harney)		115	115	H Wood	3.35	0	1
176	69 Kv Lines			69	69	H Wood	205.81	0	1
177	69 Kv Lines			69	69	S P Wood	821.13	0	1
178	46 Kv Lines			46	46	S P Wood	374.77	0	1
179	NA								
36	TOTAL						4,735.02	14.94	225

TRANSMISSION LINE STATISTICS

Line No.	Size of Conductor and Material	COST OF LINE (Include in column (j) (Include in column (j) (Include in column (j) Land, Land rights, and clearing right-of-way) Land, Land rights, and clearing right-of-way) 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)
1	1272 ACSR	256,381	16,047,911	16,304,292	0	0	0	0
2	2X1780 ACSR	0	446,708	446,708	0	0	0	0
3	1272 ACSR	0	0	0	0	0	0	0
4	1272 ACSR	0	0	0	0	0	0	0
5	3x1272 ACSR	0	18,859,844	18,859,844	0	0	0	0
6	3x1272 ACSR	0	17,142,784	17,142,784	0	0	0	0
7	1272 ACSR	566,396	5,333,016	5,899,412	0	0	0	0
8	795 ACSR	572,296	12,999,035	13,571,331	0	0	0	0
9	795 ACSR	0	0	0	0	0	0	0
10	1272 ACSR	344,220	4,400,939	4,745,159	0	0	0	0
11	1272 ACSR	0	9,602,400	9,602,400	0	0	0	0
12	1272 ACSR	0	0	0	0	0	0	0
13	1272 ACSR	0	9,261,033	9,261,033	0	0	0	0
14	1272 ACSR	0	0	0	0	0	0	0
15	2x1272 ACSR	0	585,982	585,982	0	0	0	0
16	715.5 ACSR	283,143	20,126,894	20,410,037	0	0	0	0
17	715.5 ACSR	64,851	15,156,214	15,221,065	0	0	0	0
18	715.5 ACSR	51,448	227,554	279,002	0	0	0	0
19	795 ACSR	62,218	7,305,569	7,367,787	0	0	0	0
20	715.5 ACSR	9,145	1,001,298	1,010,443	0	0	0	0
21	1272 ACSR	163,320	4,696,608	4,859,928	0	0	0	0
22	795 ACSR	0	6,186	6,186	0	0	0	0
23	715.5 ACSR	18,829	1,218,904	1,237,733	0	0	0	0
24	2X954 ACSR	1,676,838	20,730,375	22,407,213	0	0	0	0
25	715.5 ACSR	413,793	2,609,062	3,022,855	0	0	0	0
26	715.5 ACSR	0	0	0	0	0	0	0
27	1590 ACSR	2,378,436	8,775,086	11,153,522	0	0	0	0
28	1272 ACSR	1,748,202	12,569,900	14,318,102	0	0	0	0
29	715.5 ACSR	0	0	0	0	0	0	0
30	1272 ACSR	3,062,812	7,408,200	10,471,012	0	0	0	0
31	795 AAC	0	89,089	89,089	0	0	0	0
32	954 ACSR	34,174	16,026,470	16,060,644	0	0	0	0
33	2X954 ACSR	236,152	9,539,874	9,776,026	0	0	0	0
34	1272 ACSR	0	0	0	0	0	0	0
35	1272 ACSR	81,701	1,666,354	1,748,055	0	0	0	0
36	1590 ACSR	624,917	22,468,413	23,093,330	0	0	0	0
37	1590 ACSR	24,639	15,210,560	15,235,199	0	0	0	0
38	1590 ACSR	0	0	0	0	0	0	0
39	1590 ACSR	0	0	0	0	0	0	0
40	1590 ACSR	0	3,528,033	3,528,033	0	0	0	0
41	1590 ACSR	1,854,996	9,277,980	11,132,976	0	0	0	0
42	1590 ACSR	948,166	9,066,804	10,014,970	0	0	0	0

TRANSMISSION LINE STATISTICS

43	1272 ACSR	COST OF LINE (Include in column (j))	COST OF LINE (Include in column (k))	COST OF LINE (Include in column (l))	EXPENSES, EXCEPT DEPRECIATION AND TAXES	EXPENSES, EXCEPT DEPRECIATION AND TAXES	EXPENSES, EXCEPT DEPRECIATION AND TAXES	EXPENSES, EXCEPT DEPRECIATION AND TAXES
44	1272 ACSR	Land, Land rights and clearing right-of- way)	Land, Land rights and clearing right-of- way)	Land, Land rights and clearing right-of- way)	DEPRECIATION AND TAXES	DEPRECIATION AND TAXES	DEPRECIATION AND TAXES	DEPRECIATION AND TAXES
Line No.	Size of Conductor and Material	Land	Construction Costs	Total Costs	Operation Expenses	Maintenance Expenses	Rents	Total Expenses
46	(i)	(j) 940,966	(k) 0	(l) 940,966	(m) 0	(n) 0	(o) 0	(p) 0
47	715.5 ACSR	385,287	14,979,564	15,364,851	0	0	0	0
48	715.5 ACSR	0	0	0	0	0	0	0
49	795 ACSR	53,068	4,982,426	5,035,494	0	0	0	0
50	795 ACSR	0	0	0	0	0	0	0
51	VARIOUS	289,923	9,953,870	10,243,793	0	0	0	0
52	1272 ACSR	14,810	1,570,855	1,585,665	0	0	0	0
53	715.5 ACSR	227,814	19,136,607	19,364,421	0	0	0	0
54	VARIOUS	0	0	0	0	0	0	0
55	1272 ACSR	87,468	4,058,883	4,146,351	0	0	0	0
56	1272 ACSR	171,082	4,392,542	4,563,624	0	0	0	0
57	1272 ACSR	44,687	1,567,365	1,612,052	0	0	0	0
58	954 ACSR	184,805	6,656,986	6,841,791	0	0	0	0
59	715.5 ACSR	247,846	8,496,627	8,744,473	0	0	0	0
60	1272 ACSR	84,014	2,449,084	2,533,098	0	0	0	0
61	1272 ACSR	3,068	864,609	867,677	0	0	0	0
62	715.5 ACSR	0	0	0	0	0	0	0
63	1272 ACSR	7,248	514,141	521,389	0	0	0	0
64	250 COPPER	375,576	3,295,299	3,670,875	0	0	0	0
65	715.5 ACSR	88,204	3,554,218	3,642,422	0	0	0	0
66	397.5 ACSR	0	0	0	0	0	0	0
67	397.5 ACSR	0	0	0	0	0	0	0
68	397.5 ACSR	0	824,418	824,418	0	0	0	0
69	250 COPPER	116,873	1,251,619	1,368,492	0	0	0	0
70	250 COPPER	76,969	632,833	709,802	0	0	0	0
71	250 COPPER	26,507	420,519	447,026	0	0	0	0
72	250 COPPER	0	0	0	0	0	0	0
73	715.5 ACSR	21,327	286,219	307,546	0	0	0	0
74	795 AAC	1,798,312	6,013,135	7,811,447	0	0	0	0
75	1272 ACSR	0	0	0	0	0	0	0
76	795 ACSR	78,078	5,074,158	5,152,236	0	0	0	0
77	795 ACSR	43,568	3,467,397	3,510,965	0	0	0	0
78	795 AAC	270,823	561,561	832,384	0	0	0	0
79	VARIOUS	564,932	5,358,793	5,923,725	0	0	0	0
80	VARIOUS	0	0	0	0	0	0	0
81	VARIOUS	0	0	0	0	0	0	0
82	VARIOUS	276,966	6,600,133	6,877,099	0	0	0	0
83	795 ACSR	0	0	0	0	0	0	0
84	VARIOUS	61,872	4,751,462	4,813,334	0	0	0	0

TRANSMISSION LINE STATISTICS

85	397.5 ACSR	COST OF LINE (Include in column (i))	COST OF LINE (Include in column (j))	COST OF LINE (Include in column (l))	EXPENSES, EXCEPT DEPRECIATION AND TAXES	EXPENSES, EXCEPT DEPRECIATION AND TAXES	EXPENSES, EXCEPT DEPRECIATION AND TAXES	EXPENSES, EXCEPT DEPRECIATION AND TAXES
86	VARIOUS	Land, Land rights and clearing right-of- way)	Land, Land rights and clearing right-of- way)	Land, Land rights and clearing right-of- way)	Operation Expenses	Maintenance Expenses	Rents	Total Expenses
87 Line	715.5 ACSR	(i)	(j)	(l)	(m)	(n)	(o)	(p)
88 No.	715.5 ACSR	(i)	(j)	(l)	(m)	(n)	(o)	(p)
89	715.5 ACSR	0	0	0	0	0	0	0
90	715.5 ACSR	0	0	0	0	0	0	0
91	4/0	4,191	562,786	566,977	0	0	0	0
92	954 ACSR	0	154,612	154,612	0	0	0	0
93	250 COPPER	2,741	1,093,852	1,096,593	0	0	0	0
94	VARIOUS	28,490	5,648,890	5,677,380	0	0	0	0
95	VARIOUS	186,198	26,094,732	26,280,930	0	0	0	0
96	397.5 ACSR	0	0	0	0	0	0	0
97	VARIOUS	225,602	1,643,680	1,869,282	0	0	0	0
98	397.5 ACSR	96,582	3,811,750	3,908,332	0	0	0	0
99	VARIOUS	11,083	307,693	318,776	0	0	0	0
100	715.5 ACSR	3,123,381	10,255,013	13,378,394	0	0	0	0
101	VARIOUS	0	0	0	0	0	0	0
102	795AAC	0	0	0	0	0	0	0
103	1272 ACSR	0	0	0	0	0	0	0
104	250 COPPER	450	190,553	191,003	0	0	0	0
105	397.5 ACSR	349,712	8,489,125	8,838,837	0	0	0	0
106	397.5 ACSR	0	0	0	0	0	0	0
107	397.5 ACSR	141,534	2,848,943	2,990,477	0	0	0	0
108	397.5 ACSR	0	0	0	0	0	0	0
109	715.5 ACSR	211,131	1,960,097	2,171,228	0	0	0	0
110	715.5 ACSR	3,324	1,673,746	1,677,070	0	0	0	0
111	397.5 ACSR	14,927	758,749	773,676	0	0	0	0
112	715.5 ACSR	13,734	1,333,743	1,347,477	0	0	0	0
113	397.5 ACSR	18,223	1,343,412	1,361,635	0	0	0	0
114	VARIOUS	107,132	7,663,056	7,770,188	0	0	0	0
115	397.5 ACSR	0	0	0	0	0	0	0
116	715.5 ACSR	16,790	217,557	234,347	0	0	0	0
117	715.5 ACSR	13,616	580,168	593,784	0	0	0	0
118	397.5 ACSR	395,696	3,617,011	4,012,707	0	0	0	0
119	715.5 ACSR	343,955	2,195,624	2,539,579	0	0	0	0
120	795 ACSR	0	0	0	0	0	0	0
121	715.5 ACSR	14,697	756,210	770,907	0	0	0	0
122	795 AAC	0	52,366	52,366	0	0	0	0
123	795 AAC	308,141	2,254,517	2,562,658	0	0	0	0
124	1272 ACSR	935,810	3,855,331	4,791,141	0	0	0	0
125	1272 ACSR	34,687	838,605	873,292	0	0	0	0
126	715.5 ACSR	630,977	8,553,831	9,184,808	0	0	0	0

TRANSMISSION LINE STATISTICS

127	795 AAC	COST OF LINE ⁰ (Include in column (j))	COST OF LINE ⁰ (Include in column (j))	COST OF LINE ⁰ (Include in column (j))	EXPENSES, EXCEPT ⁰ DEPRECIATION AND TAXES	EXPENSES, ⁰ EXCEPT DEPRECIATION AND TAXES	EXPENSES, ⁰ EXCEPT DEPRECIATION AND TAXES	EXPENSES, ⁰ EXCEPT DEPRECIATION AND TAXES
128	795 AAC	Land, Land rights ⁰ and clearing right-of- way	Land, Land rights ⁰ and clearing right-of- way	Land, Land rights ⁰ and clearing right-of- way	Operation Expenses ⁰	Maintenance Expenses ⁰	Rents ⁰	Total Expenses ⁰
129 Line	795 AAC	641,877	3,301,157	3,843,034	0	0	0	0
130 No	795 AAC	Material (i)	Construction Costs ⁰ (k)	Total Costs ⁰ (l)	(m)	(n)	(o)	(p)
131	397.5 ACSR	0	0	0	0	0	0	0
132	1272 ACSR	140,412	2,602,119	2,742,531	0	0	0	0
133	1272 ACSR	0	0	0	0	0	0	0
134	795 ACSR	134,471	1,405,436	1,539,907	0	0	0	0
135	715.5 ACSR	2,473,833	19,071,763	21,545,596	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	715.5 ACSR	0	0	0	0	0	0	0
139	715.5 ACSR	0	0	0	0	0	0	0
140	1272 ACSR	78,579	2,221,530	2,300,109	0	0	0	0
141		40,580	0	40,580	0	0	0	0
142	715.5 ACSR	331,539	4,883,142	5,214,681	0	0	0	0
143	715.5 ACSR	0	0	0	0	0	0	0
144	715.5 ACSR	0	0	0	0	0	0	0
145	1272 ACSR	846,523	5,865,688	6,712,211	0	0	0	0
146	795 ACSR	0	0	0	0	0	0	0
147	795 ACSR	0	0	0	0	0	0	0
148	795 ACSR	0	0	0	0	0	0	0
149	795 ACSR	0	351,497	351,497	0	0	0	0
150	1272 ACSR	691,728	6,045,286	6,737,014	0	0	0	0
151	397.5 ACSR	0	94,004	94,004	0	0	0	0
152	250 COPPER	0	105,684	105,684	0	0	0	0
153	715.5 ACSR	1,174	267,313	268,487	0	0	0	0
154	1272 ACSR	327,334	2,143,350	2,470,684	0	0	0	0
155	1272 ACSR	0	0	0	0	0	0	0
156	795 ACSR	0	0	0	0	0	0	0
157	795 ACSR	0	0	0	0	0	0	0
158	795 ACSR	0	0	0	0	0	0	0
159	795 ACSR	0	533,011	533,011	0	0	0	0
160	795 ACSR	0	(16,973)	(16,973)	0	0	0	0
161	1590 ACSR	0	60,659	60,659	0	0	0	0
162	715.5 ACSR	105,933	4,125,054	4,230,987	0	0	0	0
163	250 COPPER	58	112,396	112,454	0	0	0	0
164	715.5 ACSR	0	176,784	176,784	0	0	0	0
165	397.5 ACSR	0	74,560	74,560	0	0	0	0
166	715.5 ACSR	1,074	705,716	706,790	0	0	0	0
167	397.5 ACSR	6,332	2,612,677	2,619,009	0	0	0	0
168	715.5 ACSR	86,651	5,275,527	5,362,178	0	0	0	0

TRANSMISSION LINE STATISTICS

169	715.5 ACSR	COST OF LINE ⁰ (Include in column (j))	COST OF LINE ⁰ (Include in column (j))	COST OF LINE ⁰ (Include in column (j))	EXPENSES, EXCEPT ⁰ DEPRECIATION AND TAXES	EXPENSES, ⁰ EXCEPT DEPRECIATION AND TAXES	EXPENSES, ⁰ EXCEPT DEPRECIATION AND TAXES	EXPENSES, ⁰ EXCEPT DEPRECIATION AND TAXES
170	715.5 ACSR	Land, Land rights ⁰ and clearing right-of- way)	Land, Land rights ⁰ and clearing right-of- way)	Land, Land rights ⁰ and clearing right-of- way)	Operation Expenses ⁰	Maintenance Expenses ⁰	Rents ⁰	Total Expenses ⁰
171	715.5 ACSR	7	295,569	295,576	0	0	0	0
Line	Size of Conductor and Material	Land ⁰	Construction Costs ⁰	Total Costs ⁰	(m)	(n)	(o)	(p)
172	715.5 ACSR	(j) 5,620	(k) 1,744,668	(l) 1,750,288	0	0	0	0
173	715.5 ACSR	14,968	186,543	201,511	0	0	0	0
174	397.5 ACSR	17,207	262,545	279,752	0	0	0	0
175	397.5 ACSR	1,978	116,178	118,156	0	0	0	0
176	VARIOUS	2,463,460	107,834,596	110,298,056	0	0	0	0
177	VARIOUS	0	0	0	0	0	0	0
178	VARIOUS	841,348	29,694,385	30,535,733	0	0	0	0
179					8,094,714	1,542,724	5,051,708	14,689,146
36		39,042,142	749,845,066	788,887,208	8,094,714	1,542,724	5,051,708	14,689,146

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: 04/16/2024	Year/Period of Report End of: 2023/ Q4
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FOOTNOTE DATA

(a) Concept: TransmissionLineEndPoint Borah Midpoint - This line is jointly owned with PacifiCorp and Idaho Power owns 73.2% of this 85.4 mile line.
(b) Concept: TransmissionLineEndPoint Boardman Slatt - This line is jointly owned with Portland General Electric and Idaho Power owns 10% of this 17.8 mile line.
(c) Concept: TransmissionLineEndPoint Summer Lake - Hemingway - This line is jointly owned with PacifiCorp and Idaho Power owns 22.0% of this 241.3 mile line.
(d) Concept: TransmissionLineEndPoint Hemingway Midpoint - This line is jointly owned with PacifiCorp and Idaho Power owns 37.0% of this 129.3 mile line.
(e) Concept: TransmissionLineEndPoint Summer Lake Hemingway - This line is jointly owned with PacifiCorp and Idaho Power owns 22.0% of this 241.3 mile line.
(f) Concept: TransmissionLineEndPoint Hemingway Midpoint - This line is jointly owned with PacifiCorp and Idaho Power owns 37.0% of this 129.3 mile line.
(g) Concept: TransmissionLineEndPoint Jim Bridger Goshen - This line is jointly owned with PacifiCorp and Idaho Power owns 29.2% of this 226.6 mile line.
(h) Concept: TransmissionLineEndPoint Kinport Borah - This line is jointly owned with PacifiCorp and Idaho Power owns 73.2% of this 27.1 mile line.
(i) Concept: TransmissionLineEndPoint Jim Bridger Populus - This line is jointly owned with PacifiCorp and Idaho Power owns 29.2% of this approximately 193 mile line.
(j) Concept: TransmissionLineEndPoint Populus Kinport This line is jointly owned with PacifiCorp and Idaho Power owns 29.2% of this 41.2 mile line.
(k) Concept: TransmissionLineEndPoint Jim Bridger Populus - This line is jointly owned with PacifiCorp and Idaho Power owns 29.2% of this approximately 193 mile line.
(l) Concept: TransmissionLineEndPoint Populus Borah - This line is jointly owned with PacifiCorp and Idaho Power owns 29.2% of this 47.3 mile line.
(m) Concept: TransmissionLineEndPoint Goshen - Kinport - This line is jointly owned with PacifiCorp and Idaho Power owns 18.3% of this 40.9 mile line.
(n) Concept: TransmissionLineEndPoint Midpoint Borah #1 - This line is jointly owned with PacifiCorp and Idaho Power owns 64.4% of this 79.5 mile line.
(o) Concept: TransmissionLineEndPoint Midpoint Borah #2 - This line is jointly owned with PacifiCorp and Idaho Power owns 64.4% of this 77.9 mile line.
(p) Concept: TransmissionLineEndPoint Adelaide Tap Adelaide - This line is jointly owned with PacifiCorp and Idaho Power owns 64.4% of this 0.9 mile line.
(q) Concept: TransmissionLineEndPoint 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: TransmissionLineEndPoint Walla Walla - Hurricane - This line is jointly owned with PacifiCorp and Idaho Power owns 40.8% of this 77.6 mile line.
(s) Concept: TransmissionLineEndPoint 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: TransmissionLineEndPoint Antelope - Goshen - This line is jointly owned with PacifiCorp and Idaho Power owns 21.9% of this 25.8 mile line.
(u) Concept: TransmissionLineEndPoint 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: TransmissionLineEndPoint 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: TransmissionLineEndPoint Antelope - Scoville - This line is jointly owned with PacifiCorp and Idaho Power owns 11.5% of this 1 mile line.
(x) Concept: TransmissionLineEndPoint 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: 04/16/2024	Year/Period of Report End of: 2023/ Q4
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TRANSMISSION LINES ADDED DURING YEAR

FERC FORM NO. 1 (REV. 12-03) LINE DESIGNATION SUPPORTING STRUCTURE SUPPORTING STRUCTURE CIRCUITS PER STRUCTURE

Line No.	From (a)	To (b)	Line Length in Miles (c)	Type (d)	Average Number per Miles (e)	Present (f)
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42		TRANSMISSION LINES ADDED DURING YEAR					
43	LINE DESIGNATION	LINE DESIGNATION		SUPPORTING STRUCTURE	SUPPORTING STRUCTURE	CIRCUITS PER STRUCTURE	
44	TOTAL		Line Length in Miles	Type	Average Number per Miles	Present	
FERC FORM NO. 1 (REV. 12-03)	(a)	To (b)	Page 424-425 (c)	(d)	(e)	(f)	

TRANSMISSION LINES ADDED DURING YEAR

Line No.	CIRCUITS PER STRUCTURE	CONDUCTORS	CONDUCTORS	CONDUCTORS	Voltage KV (Operating)	LINE COST Land and Land Rights	
	Ultimate	Size	Specification	Configuration and Spacing			
	(g)	(h)	(i)	(j)			(k)
1	FERC FORM NO. 1 (REV. 12-03)						
2		TRANSMISSION LINES ADDED DURING YEAR					
Line No.	CIRCUITS PER STRUCTURE	CONDUCTORS	CONDUCTORS	CONDUCTORS	Voltage KV (Operating)	LINE COST Land and Land Rights	
	Ultimate	Size	Specification	Configuration and Spacing			
	(g)	(h)	(i)	(j)	(k)	(l)	
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TRANSMISSION LINES ADDED DURING YEAR

Line No.	LINE COST	LINE COST	LINE COST	LINE COST	Construction
	Poles, Towers and Fixtures (m)	Conductors and Devices (n)	Asset Retire. Costs (o)	Total (p)	
1					
2	TRANSMISSION LINES ADDED DURING YEAR				
Line No.	LINE COST	LINE COST	LINE COST	LINE COST	Construction
	Poles, Towers and Fixtures (m)	Conductors and Devices (n)	Asset Retire. Costs (o)	Total (p)	
3					
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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: 04/16/2024	Year/Period of Report End of: 2023/ Q4
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FOOTNOTE DATA

(a) Concept: LengthOfTransmissionLineAdded

No Transmission line additions for 2023.

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: 04/16/2024	Year/Period of Report End of: 2023/ Q4
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SUBSTATIONS

FERC FORM NO. 1 (ED. 12-96)							
Line No.	Name and Location of Substation (a)	Character of Substation Transmission or Distribution (b)	Character of Substation Page 426-427 Attended or Unattended (b-1)	VOLTAGE (In MVa)		Capacity of Substation (In Service) (In MVa) (f)	
				Primary Voltage (In MVa) (c)	Secondary Voltage (In MVa) (d)		
1	Adelaide	Transmission	Unattended	345	138	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	47	
7	Antelope	Transmission	Unattended	230	161	224	
8	Antelope	Transmission	Unattended	161	138	103	
9	Antelope	Transmission	Unattended	161	138	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	93	
21	Blackfoot	Distribution	Unattended	161	138	135	
22	Bliss	Transmission	Attended	138	13.8	86	
23	Blue Gulch	Distribution	Unattended	138	35	48	
24	Boise Bench	Transmission	Unattended	230	138	448	
25	Boise Bench	Distribution	Unattended	138	35	30	
26	Boise Bench	Transmission	Unattended	138	69	125	
27	Boise Bench	Transmission	Unattended	230	138	448	
28	Boise Bench	Distribution	Unattended	138	36.2	45	
29	Boise	Distribution	Unattended	138	13	117	
30	Borah	Transmission	Unattended	345	230	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	46	
36	Bowmont	Transmission	Unattended	138	69	47	
37	Bowmont	Transmission	Unattended	230	138	600	

SUBSTATIONS

Line No.	Name and Location of Substation (a)	Character of Substation (b)	Character of Substation (b-1)	Primary Voltage (In MVa) (c)	VOLTAGE (In MVa) (d)	VOLTAGE (In MVa) (e)	VOLTAGE (In MVa) (f)	Capacity of Substation (In Service) (In MVa) (g)
38	Brady	Transmission	Unattended	230	38			312
39	Brady	Transmission	Unattended	138	46	12.47		
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	Buckhorn	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
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			21
63	Cascade	Distribution	Unattended	25	12.5			5
64	Chestnut	Distribution	Unattended	138	13			45
65	Chestnut	Distribution	Unattended	138	13.09			45
66	Cinder	Distribution	Unattended	46	13			11
67	Clear Lake	Transmission	Attended	46	2.4			5
68	Cliff	Transmission	Unattended	138	46	12.5		21
69	Cliff	Transmission	Unattended	138	46	12.95		10
70	Cloverdale	Distribution	Unattended	138	13			90
71	Cloverdale	Distribution	Unattended	138	13.09			45
72	Cloverdale	Transmission	Unattended	230	138	13.8		300
73	Columbia	Distribution	Unattended	138	13.09			45
74	Council	Distribution	Unattended	69	13			14
75	Crane Creek	Distribution	Unattended	69	13			11
76	Crater	Distribution	Unattended	46	13			11
77	Dale	Distribution	Unattended	46	4.6			
78	Dale	Distribution	Unattended	46	13			
79	Dale	Distribution	Unattended	69	13			

SUBSTATIONS

Line No.	Name and Location of Substation (a)	Transmission or Distribution (b)	Character of Substation Attended or Unattended (b-1)	VOLTAGE (In MVa) (c)	VOLTAGE (In MVa) (d)	VOLTAGE (In MVa) (e)	Capacity of Substation (In MVA) (f)
80	Dale	Distribution	Unattended	138	6.2		90
81	Dale	Transmission	Unattended	138	46	12.47	Capacity of 47
83	Danskin	Transmission	Attended	230	138	13.8	Service 233
84	Danskin	Distribution	Attended	18	4.16		6
85	Danskin	Transmission	Attended	138	12		160
86	Danskin	Distribution	Attended	35	13.8		5
87	Deen	Distribution	Unattended	46	13		11
88	Dietrich	Distribution	Unattended	46	13.09		14
89	Don	Distribution	Unattended	138	7.6		
90	Don	Distribution	Unattended	138	13.2		180
91	Don	Distribution	Unattended	138	13		44
92	DRAM	Distribution	Unattended	138	13.09		168
93	DRAM	Transmission	Unattended	230	138	13.8	212
94	DRAM	Distribution	Unattended	138	12.47		28
95	DRAM	Distribution	Unattended	138	13		28
96	Duffin	Distribution	Unattended	138	35		60
97	Eagle	Distribution	Unattended	138	13.09		67
98	Eastgate	Distribution	Unattended	138	13.09		75
99	Eckert	Distribution	Unattended	138	36.2		30
100	Eden	Distribution	Unattended	138	36.2		45
101	Eden	Transmission	Unattended	138	46	12.98	20
102	Eldredge	Distribution	Unattended	138	13.09		45
103	Elkhorn	Distribution	Unattended	138	12.47		11
104	Elkhorn	Distribution	Unattended	138	13		11
105	Elmore	Distribution	Unattended	138	35		28
106	Elmore	Transmission	Unattended	138	69	12.5	25
107	Elmore	Transmission	Unattended	138	69	12.98	20
108	Emmett	Distribution	Unattended	138	13.09		45
109	Emmett	Transmission	Unattended	138	69	12.47	47
110	Emmett-Boise Cascade #1	Distribution	Unattended	69	13.09		14
111	Falls	Distribution	Unattended	46	13		28
112	Filer	Distribution	Unattended	46	13		14
113	Flat Top	Distribution	Unattended	46	13		11
114	Flat Top	Distribution	Unattended	46	13.09		14
115	Flying H	Distribution	Unattended	69	2.4		20
116	Fort Hall	Distribution	Unattended	46	13		14
117	Fossil Gulch	Distribution	Unattended	138	35		28
118	Fremont	Transmission	Unattended	138	46	12.5	67
119	Fruitland	Distribution	Unattended	69	13		20
120	Gary	Distribution	Unattended	138	13.09		37

SUBSTATIONS

Line No.	Name and Location of Substation (a)	Character of Substation (b)	Character of Substation (b-1)	VOLTAGE (In MVa) (c)	VOLTAGE (In MVa) (d)	VOLTAGE (In MVa) (e)	Capacity of Substation (In Service) (In MVa) (f)
121	Gary	Distribution	Unattended	138	13		28
122	Gem	Distribution	Unattended	69	13		
123	Glenns Ferry	Distribution	Unattended	138	13		
124	Gooding Rural	Distribution	Unattended	46	13		20
125	Golden Valley	Distribution	Unattended	69	13		14
126	Goshen	Transmission	Unattended	345	161	13.8	1608
127	Gowen Substation	Distribution	Unattended	138	35		45
128	Gowen Substation	Distribution	Unattended	138	36.2		45
129	Grindstone	Distribution	Unattended	35	2.4		14
130	Grove	Distribution	Unattended	138	13.09		90
131	Grove	Distribution	Unattended	138	13		45
132	Hagerman	Distribution	Unattended	46	13		14
133	Hagerman	Distribution	Unattended	69	13		6
134	Hailey	Distribution	Unattended	138	13		37
135	Happy Valley	Distribution	Unattended	138	13.09		30
136	Haven	Distribution	Unattended	138	35		20
137	Haven	Transmission	Unattended	138	46		47
138	Hawk	Distribution	Unattended	138	35		30
139	Hemingway	Transmission	Unattended	500	230	34.5	1000
140	Hewlett Packard	Distribution	Unattended	138	13		37
141	Hidden Springs	Distribution	Unattended	138	13		11
142	Highland	Distribution	Unattended	138	13		30
143	Hill	Distribution	Unattended	138	13		73
144	Hillsdale	Distribution	Unattended	138	13.09		45
145	Homedale	Distribution	Unattended	69	13		34
146	Horse Flat	Transmission	Unattended	230	138	13.8	100
147	Horseshoe Bend	Distribution	Unattended	35	13.09		7
148	Horseshoe Bend	Distribution	Unattended	69	36.2		22
149	Horseshoe Bend	Distribution	Unattended	69	25		7
150	Huston	Distribution	Unattended	69	13		14
151	Hulen	Distribution	Unattended	46	13		14
152	Hunt	Transmission	Unattended	230	138	13.8	336
153	Hydra	Distribution	Unattended	138	36.2		90
154	Island	Distribution	Unattended	69	13		20
155	Jefferson	Transmission	Unattended	161			
156	Jerome	Distribution	Unattended	138	13		37
157	Jerome	Distribution	Unattended	138	13.09		37
158	Julion Clawson	Distribution	Unattended	138	35		56
159	Joplin	Distribution	Unattended	138	13		28
160	Joplin	Distribution	Unattended	138	36.2		45

SUBSTATIONS

Line No.	Name and Location of Substation (a)	Character of Substation (b)	Character of Substation (b-1)	VOLTAGE (In MVA) (c)	VOLTAGE (In MVA) (d)	VOLTAGE (In MVA) (e)	Capacity of Substation (In Service) (In MVA) (f)
162	Justice	Transmission	Unattended	230	138	13.3	300
163	Karcher	Distribution	Unattended	138	13		20
165	Ketchum	Distribution	Unattended	138	13		28
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
170	u 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	Langley Gulch	Distribution	Attended	18	4.16		20
182	Lansing	Distribution	Unattended	138	13.09		45
183	Lincoln	Distribution	Unattended	138	13.09		14
184	Linden	Distribution	Unattended	138	13		58
185	Locust	Distribution	Unattended	138	36.2		134
186	Locust	Transmission	Unattended	230	138	13.8	600
187	Lower Malad	Transmission	Attended	138	7.2		16
188	Lower Salmon	Transmission	Attended	138	13.8		70
189	Map Rock	Distribution	Unattended	69	13.09		14
190	McCall	Distribution	Unattended	138	13.09		22
191	McCall	Distribution	Unattended	138	36.2		30
192	Melba	Distribution	Unattended	69	13		11
193	Meridian	Distribution	Unattended	138	13		60
194	Micron	Distribution	Unattended	138	13.09		40
195	Micron	Distribution	Unattended	138	13		40
196	Midpoint	Transmission	Unattended	230	138	13.8	300
197	Midpoint	Transmission	Unattended	345	230	13.8	1400
198	u Midpoint	Transmission	Unattended	500	345		1500
199	Midrose	Distribution	Unattended	138	13.09		45
200	Milner	Transmission	Unattended	138	69	12.47	125
201	Milner	Distribution	Unattended	69	46	6.9	8
202	Milner	Distribution	Unattended	138	35		50

SUBSTATIONS

203	Milner PP	Transmission	Character of Substation	Attended	Character of Substation	VOLTAGE (In MVa)	VOLTAGE (In MVa)	VOLTAGE (In MVa)	60
204	Moonstone	Distribution	Character of Substation	Unattended	Character of Substation	138	35		Capacity of 20
205	Name and Location of Substation (a)	Transmission or Distribution (b)	Character of Substation	Attended or Unattended (b-1)	Character of Substation	Primary Voltage (In MVa) (c)	Secondary Voltage (In MVa) (d)	Tertiary Voltage (In MVa) (e)	Capacity of Substation (In Service) (In MVa) (f)
206	Moreland	Distribution		Unattended		46	36.2		28
207	Mountain Home	Distribution		Unattended		69	13		
208	Mountain Home Air Force Base	Distribution		Unattended		69	13		
209	Mountain Home Air Force Base	Distribution		Unattended		138	13		34
210	Nampa	Transmission		Unattended		230	138	13.8	300
211	Nampa	Distribution		Unattended		138	13		87
212	New Meadows	Distribution		Unattended		138	36.2		22
213	New Plymouth	Distribution		Unattended		69	13.09		14
214	Northview	Distribution		Unattended		138	13.09		45
215	Notch Butte	Distribution		Unattended		138	13.09		14
216	Orchard	Distribution		Unattended		138	36.2		45
217	Parma	Distribution		Unattended		69	13		14
218	Parma	Distribution		Unattended		69	35		22
219	Parma	Distribution		Unattended		69	36.2		14
220	Paul	Distribution		Unattended		138	35		30
221	Paul	Distribution		Unattended		138	36.2		45
222	Payette	Distribution		Unattended		138	13.09		45
223	Pingree	Transmission		Unattended		138	46	12.5	67
224	Pingree	Distribution		Unattended		138	35		34
225	Pleasant Valley	Distribution		Unattended		138	35		30
226	Pleasant Valley	Distribution		Unattended		138	36.2		45
227	Pocatello	Distribution		Unattended		46	13		60
228	Pocket	Distribution		Unattended		138	36.2		45
229	Poleline	Distribution		Unattended		138	13.09		30
230	Populus	Transmission		Unattended		345			
231	Portneuf	Distribution		Unattended		138	35		30
232	Portneuf	Distribution		Unattended		46	35		
233	Rockford	Distribution		Unattended		46	13		25
234	Russett	Distribution		Unattended		138	13		30
235	Sailor Creek	Distribution		Unattended		138	2.4		21
236	Sailor Creek	Distribution		Unattended		138	35		28
237	Salmon	Distribution		Unattended		69	13.09		22
238	Salmon	Distribution		Unattended		69	36.2		22
239	Shoshone	Distribution		Unattended		46	13.09		14
240	Shoshone	Transmission		Unattended		138	46	12.47	47
241	Shoshone Falls	Transmission		Attended		46	4.16		4
242	Shoshone Falls	Transmission		Attended		46	6.6		14
243	Silver	Distribution		Unattended		138	35		20

SUBSTATIONS

Line No.	Name and Location of Substation (a)	Transmission or Distribution (b)	Character of Substation (b-1)	Primary Voltage (In MVA) (c)	Secondary Voltage (In MVA) (d)	Tertiary Voltage (In MVA) (e)	Capacity of Substation (In Service) (In MVA) (f)
244	Simplot	Distribution	Unattended	138	35		53
245	Sinker Creek	Distribution	Unattended	138	35		20
246	Skyway	Distribution	Unattended	138	13.09		75
247	South Park	Distribution	Unattended	46	13		14
249	Spring Valley	Distribution	Unattended	138	12.47		11
250	Star	Distribution	Unattended	138	13.09		30
251	Star	Distribution	Unattended	138	13		28
252	Starkey	Transmission	Unattended	138	69	12.47	30
253	State	Distribution	Unattended	69	13		58
254	Sterling	Distribution	Unattended	46	13		11
255	Stoddard	Distribution	Unattended	138	13.09		45
256	Strike Power Plant	Transmission	Attended	138	13.8		104
257	Sugar	Distribution	Unattended	138	35		28
258	Swan Falls	Transmission	Attended	138	6.9		34
259	Taber	Distribution	Unattended	46	13		6
260	Tamarack	Distribution	Unattended	138	2.4		11
261	Ten Mile	Distribution	Unattended	138	13.09		90
262	Terry	Distribution	Unattended	138	13.09		20
263	Terry	Distribution	Unattended	138	13		50
264	Thousand Springs	Transmission	Attended	46	7.2		8
265	^(m) Three Mile Knoll	Transmission	Unattended	345			
266	Toponis	Distribution	Unattended	138	33		30
267	Twin Falls	Distribution	Unattended	138	13.09		82
268	Twin Falls	Transmission	Unattended	138	46	12.98	50
269	Twin Falls PP	Transmission	Attended	138	7.2		13
270	Twin Falls PP	Transmission	Attended	138	13.2		72
271	Tyhee	Distribution	Unattended	46	13		14
272	Upper Malad	Transmission	Attended	45	7.2		8
273	Upper Salmon	Transmission	Attended	138	7.2		42
274	Ustick	Distribution	Unattended	138	13		77
275	Vallivue	Distribution	Unattended	138	13.09		30
276	Victory	Distribution	Unattended	138	13		45
277	Victory	Distribution	Unattended	138	13.09		30
278	Ware	Distribution	Unattended	69	13		20
279	Weiser	Distribution	Unattended	69	13		28
280	Weiser	Transmission	Unattended	138	69	12.47	42
281	Wilder	Distribution	Unattended	69	13		14
282	Willis	Distribution	Unattended	138	13.09		30
283	Willow Creek	Distribution	Unattended	138	13		11
284	Wye	Distribution	Unattended	138	13		60

SUBSTATIONS

Line No.	Name and Location of Substation (a)	Character of Substation (b)	Attended or Unattended (b-1)	VOLTAGE (In MVa) (c)	VOLTAGE (In MVa) (d)	VOLTAGE (In MVa) (e)	Capacity of Substation (In Service) (In MVa) (f)
285	Wye	Distribution	Unattended	138	13.09		37
286	Zilog	Distribution	Unattended	138	13.09		45
287	Montana:						
288	Mill Creek	Transmission	Unattended	230			
290	Peterson	Transmission	Unattended	230	69	13.2	86
291	Nevada:						
292	Valmy	Transmission	Attended	345	18		315
293	Wells	Transmission	Unattended	138	69	13	25
294	Oregon:						
295	Adrian	Distribution	Unattended	69	13		11
296	Burns	Transmission	Unattended	500			
297	Cairo	Distribution	Unattended	69	13		20
298	Hells Canyon	Transmission	Attended	230	13.8		560
299	Hells Canyon	Distribution	Attended	69	0.5		1
300	Hines	Transmission	Unattended	138	115	12.47	80
301	Holly	Distribution	Unattended	69	13.09		14
302	Hurricane	Transmission	Unattended	230			
303	Jacobson Gulch	Distribution	Unattended	69	2.4		11
304	Malheur Butte	Distribution	Unattended	69	34.5		11
305	Nyssa	Distribution	Unattended	69	13		28
306	Ontario	Distribution	Unattended	138	13		67
307	Ontario	Transmission	Unattended	138	69	12.47	47
308	Ontario	Transmission	Unattended	230	138	13.8	400
309	Ontario	Transmission	Unattended	138	69	12.98	93
310	Ontario	Transmission	Unattended	138	69	13.09	
311	Ontario	Transmission	Unattended	138	69	12.5	
312	Ore-Ida	Distribution	Unattended	69	13		28
313	Oxbow	Transmission	Attended	138	69	13	13
314	Oxbow	Transmission	Attended	230	13.8		274
315	Oxbow	Transmission	Attended	230	138	13.8	100
316	Quartz	Transmission	Unattended	138	69	12.5	25
317	Quartz	Transmission	Unattended	230	138	12.98	167
318	Quartz	Transmission	Unattended	138	69	12.98	20
319	Summer Lake	Transmission	Unattended	500			
320	Vale	Distribution	Unattended	69	13		14
321	Washington:						
322	Walla Walla	Transmission	Unattended	230			
323	Wyoming:						

SUBSTATIONS

Line No.	Name and Location of Substation (a)	Character of Substation (b)	Attended or Unattended (b-1)	Primary Voltage (In MVa) (c)	Secondary Voltage (In MVa) (d)	Tertiary Voltage (In MVa) (e)	Capacity of Substation (In MVa) (f)
324	Jim Bridger	Transmission	Attended				2244
325	Transformers-under 10,000						
326	KVA 55						
327	Distribution Substations			23,013	4,053.46	19.88	
328	Distribution Substations Attended			158	26.78	0	37
329	Distribution Substations Unattended			22,855	4,026.68	19.88	7,349
330	Transmission Substations			19,893	7,483.26	881.88	22,602
331	Transmission Substations Attended			4,944	905.26	88.9	6,998
332	Transmission Substations Unattended			14,949	6,578	792.98	15,604
333	Total						29,988

SUBSTATIONS

Line No.	Number of Transformers In Service (g)	Number of Spare Transformers (h)	Conversion Apparatus and Special Equipment		Conversion Apparatus and Special Equipment	Conversion Apparatus and Special Equipment
			Type of Equipment (i)	Number of Units (j)	Number of Units (j)	Total Capacity (In MVA) (k)
1	2					
2	2		SUBSTATIONS			
3	1		Conversion Apparatus and Special Equipment		Conversion Apparatus and Special Equipment	Conversion Apparatus and Special Equipment
Line No.	Number of Transformers In Service (g)	Number of Spare Transformers (h)	Type of Equipment (i)	Number of Units (j)	Number of Units (j)	Total Capacity (In MVA) (k)
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	SUBSTATIONS		
47	1		Conversion Apparatus and Special Equipment	Conversion Apparatus and Special Equipment	Conversion Apparatus and Special Equipment
48	Number of Transformers In Service	Number of Spare Transformers	Type of Equipment	Number of Units	Total Capacity (In MVA)
49	(g)	(h)	(i)	(j)	(k)
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				
62	2				
63	1				
64	1				
65	1				
66	1				
67	1				
68	2	1			
69	1				
70	2				
71	1				
72	1				
73	1				
74	1				
75	1				
76	1				
77		1			
78		7			
79		1			
80	2				
81	1				
82	1				
83	1				
84	1				
85	2				
86	1				
87	1				
88	1				

89		1			
90	6	1	SUBSTATIONS		
91	1		Conversion Apparatus and Special Equipment	Conversion Apparatus and Special Equipment	Conversion Apparatus and Special Equipment
92	Number of Transformers in Service	Number of Spare Transformers	Type of Equipment	Number of Units	Total Capacity (In MVA)
93	(g)	(h)	(i)	(j)	(k)
94	1				
95	1				
96	2				
97	2				
98	2				
99	1				
100	1				
101	1				
102	1				
103	1				
104	1				
105	1				
106	1				
107	1				
108	1				
109	1				
110	1				
111	2				
112	1				
113	1				
114	1				
115	2				
116	1	1			
117	1				
118	3	1			
119	1				
120	1				
121	1				
122		1			
123	2				
124	1				
125	2				
126	1	1			
127	5				
128	1				
129	1				
130	2				
131	2				
132	1				

133	1				
134	1		SUBSTATIONS		
135	1		Conversion Apparatus and Special Equipment	Conversion Apparatus and Special Equipment	Conversion Apparatus and Special Equipment
136	Number of Transformers In Service	Number of Spare Transformers	Type of Equipment	Number of Units	Total Capacity (In MVA)
137	(g)	(h)	(i)	(j)	(k)
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		SUBSTATIONS		
179		2		Conversion Apparatus and Special Equipment	Conversion Apparatus and Special Equipment	Conversion Apparatus and Special Equipment
180	Number of Transformers In Service		Number of Spare Transformers	Type of Equipment	Number of Units	Total Capacity (In MVA)
181	(g)	1	(h)	(i)	(j)	(k)
182		1				
183		1				
184		2				
185		3				
186		2				
187		1				
188		4				
189		1				
190		1				
191		1				
192		1				
193		2				
194		2				
195		2				
196		1	1			
197		2	1			
198		3				
199		1				
200		3	1			
201		3	1			
202		2				
203		1				
204		1				
205		2				
206		2				
207		1				
208			1			
209		1				
210		1				
211		3				
212		1				
213		1				
214		1				
215		1				
216		1				
217		1				
218		1				
219		1				
220		1				

221	1				
222	1		SUBSTATIONS		
223	3		Conversion Apparatus and Special Equipment	Conversion Apparatus and Special Equipment	Conversion Apparatus and Special Equipment
224	Number of Transformers In Service	Number of Spare Transformers	Type of Equipment	Number of Units	Total Capacity (In MVA)
225	(g)	(h)	(i)	(j)	(k)
226	1				
227	2				
228	1				
229	1				
230					
231	1				
232		1			
233	2				
234	1				
235	2				
236	1				
237	1				
238	1				
239	1				
240	1				
241	1				
242	1				
243	1				
244	2				
245	1				
246	2				
247	1				
248	1				
249	1				
250	1				
251	1				
252	1				
253	2				
254	2				
255	1				
256	3				
257	2				
258	1				
259	1				
260	1				
261	2				
262	1				
263	2				
264	1				

265					
266	1		SUBSTATIONS		
267	2		Conversion Apparatus and Special Equipment	Conversion Apparatus and Special Equipment	Conversion Apparatus and Special Equipment
268 Line No.	Number of Transformers In Service (g)	Number of Spare Transformers (h)	Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)
269	1				
270	1				
271	1				
272	1				
273	4				
274	2				
275	1				
276	1				
277	1				
278	1	1			
279	2				
280	1				
281	1				
282	1				
283	1				
284	2				
285	1				
286	1				
287					
288					
289					
290	2				
291					
292	1				
293	3	1			
294					
295	1				
296					
297	1				
298	3				
299	1				
300	1	1			
301	1				
302					
303	1				
304	3	1			
305	2				
306	2	1			
307	1				
308	2				

309		2				
310			1			
				SUBSTATIONS		
311			1	Conversion Apparatus and Special Equipment	Conversion Apparatus and Special Equipment	Conversion Apparatus and Special Equipment
312	Number of Transformers In Service		Number of Spare Transformers	Type of Equipment	Number of Units	Total Capacity (In MVA)
313	(g)	3	(h)	(i)	(j)	(k)
314		2				
315		1				
316		1				
317		3	1			
318		1				
319						
320		1				
321						
322						
323						
324		4				
325						
326						
327		280	30		0	0
328		5	0		0	0
329		275	30		0	0
330		156	25		0	0
331		54	3		0	0
332		102	22		0	0
333						

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: 04/16/2024	Year/Period of Report End of: 2023/ 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: 04/16/2024	Year/Period of Report End of: 2023/ Q4
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TRANSACTIONS WITH ASSOCIATED (AFFILIATED) COMPANIES

FERC FORM NO. 1 (NEW)

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	568,431
22	Managerial Expenses 922000	IDACORP, INC.	922000	32,742
42				

FERC FORM NO. 1 (NEW)

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

**for
MULTI-STATE ELECTRIC COMPANIES**

INDEX

Page	
<u>Number</u>	<u>Title</u>
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2	Electric Operating Revenues
3	Sales of Electricity by Rate Schedules
4-5	Sales for Resale
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
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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	\$ 74,664,913	\$ 71,425,002
3	Operating Expenses			
4	Operation Expenses (401).....	8-11	49,093,801	48,909,961
5	Maintenance Expenses (402).....	8-11	3,549,877	4,033,538
6	Depreciation Expense (403).....	12	7,693,252	6,849,828
7	Amort. & Depl. of Utility Plant (404-405).....	12	251,269	217,581
8	Amort. of Utility Plant Acq. Adj. (406).....	12	586	603
9	Amort. of Property Losses, Unrecovered Plant and Regulatory..... Study Costs (407-411)	12	(30,019)	(16,628)
10	Accretion Expense (411).....	12	509	1,064
11	Amort. of Conversion Expenses (407).....	12		
12	Taxes Other Than Income Taxes (408.1).....	13	2,077,180	2,238,265
13	Regulatory Debits/Credits.....	14	317,709	303,059
14	Income Taxes - Federal (409.1).....	14	(43,353)	1,008,320
15	- Other (409.1).....	15	75,927	319,191
16	Provision for Deferred Inc. Taxes (410.1).....	16-23	1,506,809	1,468,244
17	(Less) Provision for Deferred Income Taxes - Cr.(411.1).....	16-23	(2,522,806)	(2,313,531)
18	Investment Tax Credit Adj. - Net (411.4).....	24	2,103,922	248,778
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).....		64,074,663	63,268,273
22	Net Utility Operating Income (Total of line 2 less 20).....		\$ 10,590,250	\$ 8,156,729

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.		4. Commercial and Industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regular increases or decreases.						
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.		5. See page 108, important new territory added and important rate used by the respondent if such basis of classification 6. For lines 2, 4, 5, and 6, see page 304 for amounts 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. Includes unmeasured sales. Provide details of such basis of classification in a footnote).						
3. If previous year (columns (c), (e) and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.		sales in a footnote).						
Line No.	(a)	OPERATING REVENUES		MEGAWATT HOURS SOLD				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.....	\$ 21,308,020	\$ 20,619,478	190,709	201,454	14,012	13,883	2
3	(442) Commercial and Industrial Sales							3
4	Small (or Commercial) (See Instr. 4) (1).....	22,475,762	20,861,875	216,124	222,495	5,979	5,904	4
5	Large (or Industrial) (See Instr. 4) (2).....	19,115,582	18,945,197	242,381	270,969	6	7	5
6	(444) Public Street and Highway Lighting.....	153,251	151,866	402	475	38	37	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.....	63,052,615*	60,578,416*	649,615 **	695,393	20,035	19,831	10
11	(447) Sales for Resale - Opportunity Non-Firm.....	7,004,185	6,386,951	87,436	57,743			11
12	TOTAL Sales of Electricity.....	70,056,800	66,965,367	737,051	753,136	20,035	19,831	12
13	(Less) (449.1) Provision for Rate Refunds.....	(369,171)	(369,171)					13
14	TOTAL Revenue Net of Provision for Refunds.....	69,687,629	66,596,195					
15	Other Operating Revenues							
16	(450) Forfeited Discounts.....							
17	(451) Miscellaneous Service Revenues.....	61,655	45,847					
18	(453) Sales of Water and Water Power.....							
19	(454) Rent from Electric Property.....	831,442	817,831					
20	(455) Interdepartmental Rents.....							
21	(456) Other Electric Revenues.....	4,084,187	3,965,128					
22								
23								
24								
25	TOTAL Other Operating Revenues.....	4,977,284	4,828,807					
26	TOTAL Electric Operating Revenues.....	\$ 74,664,913	\$ 71,425,002					

* Includes \$283,887 unbilled revenues.
** Includes 4,400 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 per 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. 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	193,337	\$ 21,236,849	14,007	13,674	10.98
3	03 - Residential-Mastered Metered	0	\$ -			
4	05 - Residential - TOD	120	12,892	5		
5	15 - Dusk to Dawn customer Lighting	105	53,284			50.75
6	Residential - Billed	193,562	21,303,025	14,012	13,814	11.01
7	Residential - Unbilled	(2,853)	(62,517)			2.19
8	Bridger Depr & Boardman Decomm		67,514			
9	Total 440	190,709	21,308,022	14,012	13,610	11.17
10						
11	442 - Commercial and Industrial Sales:					
12	07 - General Service	19,258	2,327,773	2,665	7,226	12.09
13	09P - General Service	20,913	1,785,549	8	2,614,112	8.54
14	09S - General Service	110,874	10,477,198	936		9.45
15	09T - General Service	3,052	236,472	1		7.75
16	15 - Dusk to dawn customer lighting	114	58,380	0		51.04
17	19P - Uniform rate contracts	147,840	11,222,089	5	29,568,036	7.59
18	19S - Uniform rate contracts	0	0	0		
19	19T - Uniform rate contracts	95,030	7,394,814	1		7.78
20	24S - Irrigation and soil drainage pumpin	62,961	7,595,420	2,367	26,599	12.06
21	40 - General Service	5	430	2	2,500	8.60
22	Commercial & Industrial - Billed	460,047	41,098,126	5,985	76,867	8.93
23	Commercial & Industrial - Unbilled	(1,543)	346,403			(22.45)
24	Bridger Depr & Boardman Decomm		146,814			
25	Total 442	458,504	41,591,343	5,985	76,609	9.07
26						
27						
28	444 - Public Street and Highway Lighting:					
29	40 - General Service					
30	41 - Municipal street lighting	384	150,124	27	14,237	39.05
31	42 - Municipal traffic control signal lightin	21	2,477	11	1,932	11.66
32	Public Street & Highway lighting billed	406	152,602	38	10,675	37.62
33	Public St & Highway lighting-unbilled	(4)	(1)			
34	Bridger Depr & Boardman Decomm		650			
35	Total 444	402	153,251	38	10,570	38.15
36						
37						
38						
39						
40						
41	Total Billed	654,015	62,768,730	20,035	32,644	9.60
42	Total Unbilled Rev. (See Instr. 6)	(4,400)	283,885			
43	TOTAL	649,615	63,052,615	20,035	32,644	9.60

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 (a)	Stat. Class. (b)	Export Across State Lines (c)	FERC Rate Sch. No. (d)	Point of Delivery (State or County) (e)	Station Owner-Ship (f)	MW or MVa of Demand (Specify which)		
							Contract Demand (g)	Average Monthly Maximum Demand (h)	Annual Maximum Demand (i)
1	Various Utilities								
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
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24									
25									
26									

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	Voltage at Which Delivered	Megawatt Hours	REVENUE				Line No.
			Demand Charges	Energy	Other Charges	Total	
(j)	(k)	(l)	(m)	(n)	(o)	(p)	
				7,004,185		\$7,004,185	1
							2
							3
							4
							5
							6
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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	\$	127,954		
22						
23		"	Transformer Rentals - Dist		950	
24						
25		"	Line Rentals		-	
26						
27		"	Cogeneration		79,143	
28						
29		"	Pole Attachments		137,735	
30						
31		"	Facilities Charges		434,228	
32						
33		"	Other Rentals		48,638	
34						
35	"	Water Lease		2,794		
36						
37	"					
38	Total Account 454		\$	831,442		

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.....			\$ 61,655
7				
8	<u>Account 456</u>			
9				
10	Transmission for Others - Network.....			\$ 447,132
11	Transmission - Point-to-Point and Other.....			1,918,311
12	Photovoltaic Station Service.....			-
13	DSM Rider Funds.....			1,718,394
14	Sierra Pacific Usage Charge.....			-
15	Antelope.....			-
16	Miscellaneous.....			350
17				
18				
19				
20	Total Account 456.....			\$ 4,084,187
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.....	\$ 24,535	\$ 25,391
5	(501) Fuel.....	3,985,455	4,623,888
6	(502) Steam Expenses.....	423,597	407,337
7	(503) Steam from Other Sources.....		
8	(Less) (504) Steam Transferred-Cr.....		
9	(505) Electric Expenses.....	66,330	49,434
10	(506) Miscellaneous Steam Power Expenses.....	317,269	344,830
11	(507) Rents.....	9,133	9,215
12	(509) Allowances.....		
13	TOTAL Operation (Enter Total of lines 4 thru 12).....	4,826,319	5,460,096
14	Maintenance		
15	(510) Maintenance Supervision and Engineering.....	(10,321)	(9,596)
16	(511) Maintenance of Structures.....	44,574	102,008
17	(512) Maintenance of Boiler Plant.....	321,225	384,364
18	(513) Maintenance of Electric Plant.....	126,007	101,041
19	(514) Maintenance of Miscellaneous Steam Plant.....	345,283	385,225
20	TOTAL Maintenance (Enter Total of Lines 15 thru 19).....	826,768	963,042
21	TOTAL Power Production Expenses-Steam Power (Enter Total of lines 13 and 20).....	5,653,087	6,423,138
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.....	209,425	232,771
45	(536) Water for Power.....	129,086	266,164
46	(537) Hydraulic Expenses.....	742,330	740,306
47	(538) Electric Expenses.....	86,176	80,342
48	(539) Miscellaneous Hydraulic Power Generation Expenses.....	215,791	206,072
49	(540) Rents.....	12,172	12,185
50	TOTAL Operation (Enter Total of lines 44 thru 49).....	1,394,980	1,537,841

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 Previous Year (b)
51	C. Hydraulic Power Generation (Continued)		
52	Maintenance		
53	(541) Maintenance Supervision and Engineering.....	\$ 7,743	\$ 4,457
54	(542) Maintenance of Structures.....	36,163	37,441
55	(543) Maintenance of Reservoirs, Dams, and Waterways.....	88,706	18,237
56	(544) Maintenance of Electric Plant.....	96,394	107,855
57	(545) Maintenance of Miscellaneous Hydraulic Plant.....	137,037	157,398
58	TOTAL Maintenance (Enter Total of lines 53 thru 57).....	366,042	325,388
59	TOTAL Power Production Expenses-Hydraulic Power (Enter Total of lines 50 and 58).....	1,761,022	1,863,229
61	Operation		
62	(546) Operation Supervision and Engineering.....	25,588	25,185
63	(547) Fuel.....	7,507,962	5,460,880
64	(548) Generation Expenses.....	211,155	214,762
65	(549) Miscellaneous Other Power Generation Expenses.....	29,553	366
66	(550) Rents.....	-	-
67	TOTAL Operation (Enter Total of lines 62 thru 66).....	7,774,257	5,701,194
68	Maintenance		
69	(551) Maintenance Supervision and Engineering.....	-	-
70	(552) Maintenance of Structures.....	5,632	6,387
71	(553) Maintenance of Generating and Electric Plant.....	(1,242)	40,437
72	(554) Maintenance of Miscellaneous Other Power Generation Plant.....	202,708	270,306
73	TOTAL Maintenance (Enter Total of lines 69 thru 72).....	207,098	317,130
74	TOTAL Power Production Expenses-Other Power (Enter Total of lines 67 and 73).....	7,981,356	6,018,323
75	E. Other Power Supply Expenses		
76	(555) Purchased Power.....	20,469,130	23,350,416
77	(556) System Control and Load Dispatching.....	-	-
78	(557) Other Expenses.....	1,398,186	(1,020,334)
79	TOTAL Other Power Supply Expenses (Enter Total of lines 76 thru 78).....	21,867,316	22,330,082
80	TOTAL Power Production Expenses (Enter Total of lines 21, 41, 59, 74, and 79).....	37,262,781	36,634,773
81	2. TRANSMISSION EXPENSES		
82	Operation		
83	(560) Operation Supervision and Engineering.....	120,145	128,482
84	(561) Load Dispatching.....	211,340	215,886
85	(562) Station Expenses.....	107,572	112,183
86	(563) Overhead Line Expenses.....	47,120	45,134
87	(564) Underground Line Expenses.....	-	-
88	(565) Transmission of Electricity by Others.....	461,173	496,022
89	(566) Miscellaneous Transmission Expenses.....	-	0
90	(567) Rents.....	197,499	195,318
91	TOTAL Operation (Enter Total of lines 83 thru 90).....	1,144,849	1,193,027
92	Maintenance		
93	(568) Maintenance Supervision and Engineering.....	12,367	8,320
94	(569) Maintenance of Structures.....	72,442	76,624
95	(570) Maintenance of Station Equipment.....	125,668	105,051
96	(571) Maintenance of Overhead Lines.....	47,850	91,511
97	(572) Maintenance of Underground Lines.....	-	-
98	(573) Maintenance of Miscellaneous Transmission Plant.....	111	206
99	(575) Regional Market Expense - EIM.....	27,485	27,631
100	TOTAL Maintenance (Enter Total of lines 93 thru 98).....	285,923	309,343
101	TOTAL Transmission Expenses (Enter Total of lines 91 and 99).....	1,430,772	1,502,370
102	Operation		
103	(580) Operation Supervision and Engineering.....	208,284	279,738

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 Previous Year (b)
104	3. DISTRIBUTION EXPENSES (Continued)		
105	(581) Load Dispatching.....	\$ 211,461	\$ 191,648
106	(582) Station Expenses.....	72,263	76,860
107	(583) Overhead Line Expenses.....	398,116	383,799
108	(584) Underground Line Expenses.....	83,194	68,577
109	(585) Street Lighting and Signal System Expenses.....	269	1,902
110	(586) Meter Expenses.....	201,341	172,397
111	(587) Customer Installations Expenses.....	82,535	72,152
112	(588) Miscellaneous Distribution Expenses.....	206,363	221,850
113	(589) Rents.....	29,898	35,083
114	TOTAL Operation (Enter Total of lines 103 thru 113).....	1,493,722	1,504,005
115	Maintenance		
116	(590) Maintenance Supervision and Engineering.....	340	566
117	(591) Maintenance of Structures.....	-	-
118	(592) Maintenance of Station Equipment.....	203,817	170,053
119	(593) Maintenance of Overhead Lines.....	1,259,443	1,552,671
120	(594) Maintenance of Underground Lines.....	10,960	10,925
121	(595) Maintenance of Line Transformers.....	3,536	5,191
122	(596) Maintenance of Street Lighting and Signal Systems.....	10,142	8,709
123	(597) Maintenance of Meters.....	30,215	25,982
124	(598) Maintenance of Miscellaneous Distribution Plant.....	9,798	8,153
125	TOTAL Maintenance (Enter Total of lines 116 thru 124).....	1,528,250	1,782,251
126	TOTAL Distribution Expenses (Enter Total of lines 114 and 125).....	3,021,972	3,286,256
127	4. CUSTOMER ACCOUNTS EXPENSES		
128	Operation		
129	(901) Supervision.....	39,161	37,619
130	(902) Meter Reading Expenses.....	286,529	243,590
131	(903) Customer Records and Collection Expenses.....	527,998	493,823
132	(904) Uncollectible Accounts.....	371,686	208,449
133	(905) Miscellaneous Customer Accounts Expenses.....	(19)	(144)
134	TOTAL Customer Accounts Expenses (Enter Total of lines 129 thru 133).....	1,225,355	983,337
135	5. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES		
136	Operation		
137	(907) Supervision.....	52,917	42,858
138	(908) Customer Assistance Expenses.....	2,024,722	1,718,242
139	(909) Informational and Instructional Expenses.....	9,021	9,524
140	(910) Miscellaneous Customer Service and Informational Expenses.....	40,019	31,635
141	TOTAL Cust. Service and Informational Expenses (Enter Total of lines 137 thru 140).....	2,126,678	1,802,259
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.....	4,475,094	4,176,347
152	(921) Office Supplies and Expenses.....	706,682	659,976
153	(922) Administrative Expenses Transferred-Credit.....	(1,843,789)	(1,531,706)

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 Previous Year (b)
154	7. ADMINISTRATIVE AND GENERAL EXPENSES (Continued)		
155	(923) Outside Services Employed.....	\$ 439,982	\$ 380,757
156	(924) Property Insurance.....	131,920	159,777
157	(925) Injuries and Damages.....	179,467	285,336
158	(926) Employee Pensions and Benefits.....	2,396,490	2,467,470
159	(927) Franchise Requirements.....	-	-
160	(928) Regulatory Commission Expenses.....	561,331	1,587,821
161	(929) Duplicate Charges-Cr.....	-	-
162	(930.1) General Advertising Expenses.....	1,588	21,428
163	(930.2) Miscellaneous General Expenses.....	191,561	190,915
164	(931) Rents.....	-	-
165	TOTAL Operation (Enter Total of lines 151 thru 164).....	7,240,326	8,398,120
166	Maintenance		
167	(935) Maintenance of General Plant.....	335,795	336,384
168	TOTAL Administrative and General Expenses (Enter Total of lines 165 thru 167).....	7,576,121	8,734,504
169	TOTAL Electric Operation and Maintenance Expenses (Enter Total of lines 80, 100, 126, 134, 141, 148, and 168).....	\$ 52,643,678	\$ 52,943,498

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.....	\$ 4,826,319	\$ 826,768	\$ 5,653,087
173	Nuclear power.....	-	-	-
174	Hydraulic - Conventional.....	1,394,980	366,042	\$ 1,761,022
175	Hydraulic - Pumped Storage.....	-	-	-
176	Other power.....	7,774,257	207,098	\$ 7,981,356
	Other Power Supply Expenses.....	21,867,316	-	\$ 21,867,316
177	Total Power Production Expenses.....	35,862,872	1,399,909	\$ 37,262,781
178	Transmission Expenses.....	1,144,849	285,923	\$ 1,430,772
179	Distribution Expenses.....	1,493,722	1,528,250	\$ 3,021,972
180	Customer Accounts Expenses.....	1,225,355	-	\$ 1,225,355
181	Customer Service and Informational Expenses.....	2,126,678	-	\$ 2,126,678
182	Sales Expenses.....	-	-	\$ -
183	Administrative and General Expenses.....	7,240,326	335,795	\$ 7,576,121
184	Total Electric Operation and Maintenance Expenses.....	\$ 49,093,801	\$ 3,549,877	\$ 52,643,678

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.....	\$ -	\$ 251,269		\$ 251,269
2	Steam Production Plant.....	1,905,181	-		1,905,181
3	Nuclear Production Plant.....				-
4	Hydraulic Production Plant - Conventional.....	988,273	-		988,273
5	Hydraulic Production Plant - Pumped Storage.....				
6	Other Production Plant.....	753,848	-		753,848
7	Transmission Plant.....	1,015,823	-		1,015,823
8	Distribution Plant.....	2,275,503	-		2,275,503
9	General Plant.....	766,753	-		766,753
10	Depreciation on Disallowed Costs.....	(12,129)	-		(12,129)
11	Boardman ARO Depreciation.....	-			-
12	ARO Accretion	509			509
13	TOTAL.....	\$ 7,693,762	\$ 251,269		\$ 7,945,030

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			586.17	\$ 15,017.88	0.03903114
<u>Account 411</u>					
411.6			\$ -	\$ -	0.03903114
411.7			\$ -	\$ -	0.03903114
411.8 - Green Tags and Emissions			\$ (30,018.80)	(769,098.70)	0.03903114
			\$ (29,433)	\$ (754,081)	

ALLOCATED TAXES, OTHER THAN INCOME TAXES (ACCOUNT 408.1) - OREGON	
KIND OF TAX	Amount
1 Federal Taxes:	
2 FICA	\$ 864,976
3 FUTA	4,071
4 Less: Payroll Deduction and Loading	(881,042)
5 State Taxes:	
6 Ad Valorem	818,978
7 Licenses - Hydro Projects	171
8 Regulatory Commission Fees	260,575
9 Franchise Taxes	944,305
10 State Unemployment Taxes	11,995
11 Hydro Generation KWH Tax	53,152
12 Canada Sales Tax	0
13	
14	
15	
16	
17	
18	
19	
20	
21	
22	
23 TOTAL (Must agree with page 1, line 12.)	2,077,180

CALCULATION OF CURRENT FEDERAL INCOME TAX EXPENSE - Account 409.1		
<p>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).</p> <p>2. Show amounts increasing taxable income as positive values and amounts decreasing taxable income as negative.</p> <p>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.</p> <p>4. Minor amounts of other additions (subtractions) may be grouped.</p>		
Line No.	Particulars (Details) (a)	Amount (b)
1	Electric Operating Revenues.....	\$ 74,664,913
2	Operations and Maintenance Expenses.....	52,643,678
3	Taxes Other Than Income.....	2,077,180
4	Regulatory Debits/Credits.....	317,709
5	State Income (Excise) Tax.....	258,544
6	Interest.....	5,882,532
7	Federal Income Tax Depreciation.....	7,693,252
8	Other Line items to Derive Taxable Income.....	509
9	Amortization of Limited-Term Plant.....	221,836
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		
22		
23		
24	Federal Tax Net Income.....	\$ 5,569,673
25		
26		
27	Show Computation of Tax:	
28		
29	Federal Income Tax @ 21%.....	\$ 1,169,631
30	FIN 48 Adjustment.....	(1,286,849)
31	Prior Years' Tax Adjustment.....	(584,325)
32	Total Federal Income Tax Before Other Adjustments.....	(701,543)
33		
34	Other Tax Adjustments	
35	Allowance for AFUDC.....	\$ 2,650,536
36	Income Tax Adjustments.....	483,698
37	Federal Tax on Other Tax Adj @ 21%.....	658,189
38		
39	Total Federal Income Tax.....	\$ (43,353)

CALCULATION OF CURRENT STATE INCOME (EXCISE) TAX EXPENSE - Account 409.1		
<p>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).</p> <p>2. Show amounts increasing taxable income as positive values and amounts decreasing taxable income as negative.</p> <p>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.</p> <p>4. Minor amounts of other additions (subtractions) may be grouped.</p>		
Line No.	Particulars (Details) (a)	Amount (b)
1	Electric Operating Revenues.....	\$ 74,664,913
2	Operations and Maintenance Expenses.....	52,643,678
3	Taxes Other Than Income.....	2,077,180
4	Regulatory Debits/Credits.....	317,709
5	Interest.....	5,882,532
6	State Income (Excise) Tax Depreciation.....	7,693,252
7		
8	Other Line Items to Derive Taxable Income	
9	Amortization of Limited-Term Plant.....	221,836
	ARO Accretion Expense.....	509
10	Income Tax Adjustments.....	(197,692)
11	Allowance for AFUDC.....	2,650,536
12	IERCO Taxable Income.....	557,613
13		
14		
15		
16		
17		
18		
19		
20		
21	TOTAL Utility Operating Expenses (Enter lines 4 thru 20)	
22		
23		
14	State Tax Net Income.....	\$ 2,817,759
15		
16		
17		
18	Show Computation of Tax:	
19		
20		
21	State Taxes	258,544
22	Add: FIN 48 Adjustment.....	(174,386)
23	Prior Period Adjustment.....	(8,231)
24		
25		
26	Total Oregon State Tax.....	\$ 75,927

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	(92,054)
4	Other Operating (See Note 1).....		127,722	(617,270)
5				
6	Non-Operating.....			
7				
8				
9	Total Electric.....	\$	\$ 127,722	\$ (709,324)
10	Gas.....	\$	\$	\$
11				
12				
13	Other			
14	Total Gas.....	\$	\$	\$
15	Other Non-Electric	\$	\$	\$
16	Total (Account 190).....	\$	\$ 127,722	\$ (709,324)
17	Classification of TOTALS			
18	Federal Income Tax.....	\$	\$	\$
19	State Income Tax.....	\$	\$	\$
20	Local Income Tax	\$	\$	\$
	Note 1:			
	Rate Case Disallowance.....		2,721	0
	PCA Coal Usage Reserve.....		0	(104,680)
	Executive Deferred Compensation.....		0	(814)
	Executive Deferred Compensation Long-Term.....		0	0
	SFAS 112 - Post Retirement Benefits.....		0	(829)
	Non-VEBA Pension and Benefits.....		2,823	0
	FAS 123R - Stock Based Compensation.....		0	(6,557)
	Provision for Rate Refunds.....		0	0
	Revenue Sharing.....		5,223	0
	Stock Based Comp - Reserve.....		15,643	0
	Incentive Reserve - Deferred Only.....		4,615	0
	Tax Reform Regulatory Stipulation.....		0	(74,358)
	COVID Deferral Order 34718.....		5,170	0
	Deferred Idaho ITC.....		61,938	(203,065)
	VEBA - Post Retiree Benefits.....		0	(3,901)
	Bridger Revenue Deferral.....		3,901	0
	AFUDC Hells Canyon Relicensing.....		0	(194,141)
	Soft Cap Battery Reserve.....		25,711	0
	Reg Asset.....		0	0
	Unrealized Gain/Loss on Investment.....		(22)	(5)
	USBR-American Falls O&M Costs Settlement.....		0	(5,880)
	Oregon Pension Expense.....		0	(6,878)
	Incentive Deferral - Profit Sharing not in rates.....		0	(14,643)
	OR Reconnect Fees Adv.....		0	(19)
	Asset Retirement Obligation (ARO).....		0	(1,501)
	Deferred GBC Federal.....		0	0
	Employer FICA Tax Deferral-CARES Act.....		0	0
	Total.....	\$	\$ 127,722	\$ (617,270)

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	(860)						5
							6
							7
							8
\$	\$ (860)		\$		\$	\$	9
\$	\$		\$		\$	\$	10
							11
							12
\$	\$		\$		\$	\$	14
			\$		\$	\$	15
\$	\$ (860)		\$		\$	\$	16
							17
\$	\$		\$		\$	\$	18
\$	\$		\$		\$	\$	19
\$	\$		\$		\$	\$	20
\$	\$ -						

ACCUMULATED DEFERRED INCOME TAXES-ACCELERATED AMORTIZATION PROPERTY (Account 281)				
1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amortizable property. 2. In the space provided furnish explanations, including the following in columnar order: (a) State each certification number with a brief description of property. (b) Total and amortizable cost of such property. (c) Date amortization for tax purposes commenced.				
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.....			

ACCUMULATED DEFERRED INCOME TAXES-ACCELERATED AMORTIZATION PROPERTY (Account 281) (Continued)							
(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

ACCUMULATED DEFERRED INCOME TAXES-OTHER PROPERTY (Account 282)				
1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to property not subject to accelerated amortization.				
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				
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.....		\$ 128,075	\$ (1,573,491)
3	Gas.....			
4	Other (Define)			
5	TOTAL (Enter Total of lines 2 thru 4).....		128,075	(1,573,491)
6	Other (Specify).....			
7	FERC Jurisdictional Deferral.....			
8	Non-Utility Property.....			
9	TOTAL Account 282 (Enter Total of lines 5 thru 8).....		\$ 128,075	\$ (1,573,491)
10	Classification of TOTAL			
11	Federal Income Tax.....			
12	State Income Tax.....			
13	Local Income Tax.....			
	Line 2:			
	Depr Timing Diff.....		152,272	(902,300)
	Intangible Asset - Labor Deductions.....		(32,525)	-
	N Valmy Partnership Capitalized Items.....		0	-
	CIAC as Taxable Income.....		0	(644,797)
	FERC Juris-S Georgia-Acct 282 Def only		0	-
	Engineering Fees.....		0	(626)
	Software Costs.....		0	-
	Total.....		119,747	(1,547,723)

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)		1,259,926	(265,759)
3				
4	Total Electric.....		1,259,926	(265,759)
5				
6				
7	Other (See Note 2).....			
8				
9				
10	Total (Account 283) (Enter Total of lines 4 - 9).....		\$ 1,259,926	\$ (265,759)
11	Classification of Total:			
12	Federal Income Tax.....			
13	State Income Tax.....			
14	Local Income Tax.....			
Note 1:				
	Oregon PCAM.....		0	0
	Langley Revenue Accrual.....		0	(2,617)
	PCA		0	0
	PCA Expense Deferral.....		0	(120,333)
	Oregon Excess Power Supply Costs.....		289	(9,814)
	OATT Revenue Deficiency		0	0
	Emission Allowances.....		0	0
	Fixed Cost Adjustment (FCA).....		86,168	(0)
	Community Solar Deferral.....		452	0
	Intervenor Funding Orders.....		41	0
	Oregon CAT Deferral.....		0	0
	Prepaid Credit Facility.....		0	(363)
	EIM Deferral.....		0	0
	EIM PCA Offset Estimate.....		860	0
	REC Sales.....		17,973	0
	Pension Expense.....		323,264	(0)
	Valmy Settlement Adjust.....		0	(59,104)
	Valmy Depreciation Adjust.....		0	(37,922)
	Conservation Programs.....		0	(33,073)
	COVID Deferral Order 34718.....		0	0
	Wildfire Mitigation Deferral.....		259,416	0
	Boardman Decommission.....		8,589	0
	Siemens LTP Contract.....		614	0
	Siemens OR DRB Interest Reserve.....		0	(262)
	Bridger Depreciation Adjust.....		554,025	0
	Boardman Removal.....		7,421	0
	LIDAR Surveys Deferral.....		0	0
	Gain/Loss on Reacquired Debt.....		323	0
	OR Annual Reg Exp.....		490	0
	Royalty Income.....		0	(2,271)
	Total.....		1,259,926	(265,759)
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)							Line No.
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)	
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
0	(7,193)						6
							7
							8
							9
\$ 0	\$ (7,193)		\$ -		\$ -		10
							11
							12
							13
							14
0	0						
0	0						
0	(686)						
0	(2)						
0	(6,506)						
0	(7,193)						

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								
2	3%								
3	4%								
4	7%								
5	10%								
6									
7									
8									
9	TOTAL		411.4	\$ 2,332,404	411.4	\$ (228,482)			
10									
11	Other (List separately								
12	and show 3%, 4%, 7%.								
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).....	\$ 543,736,984	\$ 543,736,984				
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).....	\$ 543,736,984	\$ 543,736,984				
9	Leased to Others.....						
10	Held for Future Use.....	\$ 868,573	\$ 868,573				
11	Construction Work in Progress.....	\$ 182,927,294	\$ 182,927,294				
12	Acquisition Adjustments.....	\$ 100,845	\$ 100,845				
13	TOTAL Utility Plant (Enter Total of lines 8 thru 12).....	\$ 727,633,696	\$ 727,633,696				
14	Accum. Prov. for Depr., Amort., & Depl.....	NOT AVAILABLE					
15	Net Utility Plant (Enter Total of line 13 less 14).....	\$ 727,633,696	\$ 727,633,696				
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).....						

Line No.		Account (e)	Balance at Beginning of year (b)	Additions (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)	Line No.
<p>(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.)</p> <p>1. Report below the original cost of electric plant in service according to prescribed accounts.</p> <p>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.</p> <p>3. Credit adjustments of plant accounts should be enclosed in parentheses to indicate the negative effect of such amounts.</p> <p>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.</p>									
1		1. INTANGIBLE PLANT							
2	(301)	Organization.....	\$ 1,230		\$		\$	1,230	(301)
3	(302)	Franchises and Consents.....	896,134	118,160				1,014,294	(302)
4	(303)	Miscellaneous Intangible Plant.....	222,200					222,200	(303)
5		TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4).....	1,119,564	118,160	0	0	0	1,237,724	
6		2. PRODUCTION PLANT							
		A. Steam Production Plant							
8	(310)	Land and Land Rights.....	106,610					106,610	(310)
9	(311)	Structures and Improvements.....	0					0	(311)
10	(312)	Boiler Plant Equipment.....	0					0	(312)
11	(313)	Engines and Engine Driven Generators.....	0					0	(313)
12	(314)	Turbogenerator Units.....	0					0	(314)
13	(315)	Accessory Electric Equipment.....	0					0	(315)
14	(316)	Misc. Power Plant Equipment.....	0					0	(316)
15	(317)	Asset Retirement Costs for Steam Production	3,767,793					3,767,793	(317)
16		TOTAL Steam Production Plant (Enter Total of lines 8 thru 15).....	3,874,403	0	0	0	0	3,874,403	
17		B. Nuclear Production Plant							
18	(320)	Land and Land Rights.....	0					0	(320)
19	(321)	Structures and Improvements.....	0					0	(321)
20	(322)	Reactor Plant Equipment.....	0					0	(322)
21	(323)	Turbogenerator Units.....	0					0	(323)
22	(324)	Accessory Electric Equipment.....	0					0	(324)
23	(325)	Misc. Power Plant Equipment.....	0					0	(325)
24	(326)	Asset Retirement Costs for Nuclear Productions.....	0					0	(326)
25		TOTAL Nuclear Production Plant (Enter Total of lines 18 thru 24).....	0	0	0	0	0	0	
26		C. Hydraulic Production Plant							
27	(330)	Land and Land Rights.....	11,412,613	67,506				11,480,119	(330)
28	(331)	Structures and Improvements.....	39,175,630	4,344,652	(630,556)			42,889,726	(331)
29	(332)	Reservoirs, Dams, and Waterways.....	93,880,465	2,968,542				96,849,007	(332)
30	(333)	Water Wheels, Turbines, and Generators.....	41,390,221	17,600,186				58,990,407	(333)
31	(334)	Accessory Electric Equipment.....	15,335,807	1,597,699				16,933,506	(334)
32	(335)	Misc. Power Plant Equipment.....	7,108,109	564,148	(22,186)			7,650,071	(335)
33	(336)	Roads, Railroads, and Bridges.....	4,376,133	2,402,518				6,778,651	(336)
34	(337)	Asset Retirement Costs for Hydraulic Production.....	0					0	(337)
35		TOTAL Hydraulic Production Plant (Enter Total of lines 27 thru 34).....	212,678,979	29,545,250	(652,742)	0	0	241,571,487	

ELECTRIC PLANT IN SERVICE								
Line No.	Account (e)	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.)								
1. Report below the original cost of electric plant in service according to prescribed accounts.								
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.								
3. Credit adjustments of plant accounts should be enclosed in parentheses to indicate the negative effect of such amounts.								
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.								
36		\$	\$	\$	\$	\$	\$	36
37	D. Other Production Plant							37
38	(340) Land and Land Rights.....	0					0	38
39	(341) Structures and Improvements.....	0					0	39
40	(342) Fuel Holders, Products and Accessories.....	0					0	40
41	(343) Prime Movers.....	0					0	41
42	(344) Generators.....	0					0	42
43	(345) Accessory Electric Equipment.....	0					0	43
44	(346) Misc. Power Plant Equipment.....	0					0	44
45	(347) Asset Retirement Costs for Hydraulic Production.....	0					0	45
46	TOTAL Other Production Plant (Enter Total of lines 36 thru 44).....	195,295,294	29,545,250	(652,742)	0	0	195,295,294	46
47	TOTAL Production Plant (Enter Total of lines 16, 25, 35, and 45).....							47
3. TRANSMISSION PLANT								
48	(350) Land and Land Rights.....	4,968,227	\$ 436,944				5,405,171	48
49	(352) Structures and Improvements.....	8,057,934	13,508				8,071,443	49
50	(353) Station Equipment.....	51,043,283	56,411	(160,589)			50,939,104	50
51	(354) Towers and Fixtures.....	29,614,470	16,667	(24,572)			29,606,565	51
52	(355) Poles and Fixtures.....	43,110,056	1,681,410	(107,530)			44,683,936	52
53	(356) Overhead Conductors and Devices.....	33,194,601	438,810	(96,256)			33,537,155	53
54	(357) Underground Conduit.....	0					0	54
55	(358) Underground Conductors and Devices.....	0	1,576				0	55
56	(359) Roads and Trails.....	48,567					50,142	56
57	(359.1) Asset Retirement Costs for Transmission Plant.....	0					0	57
58	TOTAL Transmission Plant (Enter Total of lines 48 thru 57).....	170,037,138	2,645,326	(388,947)	0	0	172,293,516	58
4. DISTRIBUTION PLANT								
59	(360) Land and Land Rights.....	0					0	59
60	(361) Structures and Improvements.....	414,061	\$ (10,069)				403,992	60
61	(362) Station Equipment.....	2,533,465	242,714	(1,947)			2,774,232	61
62	(363) Storage Battery Equipment.....	14,386,435	307,300	(118,999)			14,574,736	62
63	(364) Poles, Towers, and Fixtures.....	0					0	63
64	(365) Overhead Conductors and Devices.....	25,418,259	1,939,710	(359,235)			26,998,734	64
65	(366) Underground Conduit.....	8,985,826	210,807	(98,988)			9,097,646	65
66	(367) Underground Conductors and Devices.....	844,679	104,298	15,727			964,703	66
67	(368) Line Transformers.....	4,769,793	583,911	14,575			5,368,279	67
68	(369) Services.....	40,303,064	1,562,788	760,029			42,625,881	68
69	(370) Meters.....	2,879,056	38,496	46,169			2,963,721	69
70	(371) Installations on Customer Premises.....	3,416,402	462,062	(227,203)			3,651,262	70
71	(372) Leased Property on Customer Premises.....	304,956	108,538	(34,195)			379,299	71
72	(373) Street Lighting and Signal Systems.....	0	96,205	42,386			42,386	72
73	(374) Asset Retirement Cost for Distribution Plant.....	256,212					352,417	73
74	TOTAL Distribution Plant (Enter Total of lines 60 thru 74).....	104,512,207	5,646,761	38,319	0	0	110,197,288	74
75								75

ELECTRIC PLANT IN SERVICE

Line No.	Account (e)	Balance at Beginning of year (b)	Additions (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)	Line No.
76	5. GENERAL PLANT						0	76
77	(389) Land and Land Rights.....	8,243					8,243	77 (389)
78	(390) Structures and Improvements.....	543,621	83,996				627,617	78 (390)
79	(391) Office Furniture and Equipment.....	5,160					5,160	79 (391)
80	(392) Transportation Equipment.....	4,752,026	796,133	(133,203)			5,414,956	80 (392)
81	(393) Stores Equipment.....	0					\$	81 (393)
82	(394) Tools, Shop and Garage Equipment.....	0					0	82 (394)
83	(395) Laboratory Equipment.....	23,962					23,962	83 (395)
84	(396) Power Operated Equipment.....	2,595,995	76,923	(32,952)			2,639,966	84 (396)
85	(397) Communication Equipment.....	5,240,961	615,528	(72,022)			5,784,468	85 (397)
86	(398) Miscellaneous Equipment.....	0	58,194				58,194	86 (398)
87	SUBTOTAL (Enter Total of lines 77 thru 86).....	13,169,969	1,630,774	(238,177)	0	0	14,562,566	87 (399)
88	(399) Other Tangible Property *	0					0	88 (399.1)
90	(399.1) Asset Retirement Costs for General Plant	0					0	90 (399.1)
91	TOTAL General Plant (Enter Total of lines 87 thru 90).....	13,169,969	1,630,774	(238,177)	0	0	14,562,566	91
92	TOTAL (Accounts 101 and 106).....	505,392,260	39,586,271	(1,241,547)	0	0	543,736,984	92
93	(102) Electric Plant Purchased **	0					0	93
94	(Less) (102) Electric Plant Sold **	0					0	94
95	(103) Experimental Electric Plant Unclassified.....	0					0	95
96	TOTAL Electric Plant in Service.....	505,392,260	39,586,271	(1,241,547)	-	-	543,736,984	96

3. Credit adjustments of plant accounts should be enclosed in parentheses to indicate the negative effect of such amounts.

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.

1. Report below the original cost of electric plant in service according to prescribed accounts.

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.

* 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.

** 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.

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.

ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)					
<p>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.</p>					
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.....				
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 thru				
15	Other Debit or Credit Items (Describe)				
16	Balance End of Year (Enter Total of				
17	lines 1, 9, 14, 15, and 16).....				
INFORMATION NOT AVAILABLE BY STATE ON A SITUS BASIS.					
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)				

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).....			INFORMATION NOT AVAILABLE BY STATE ON A SITUS BASIS.
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).....			
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)			

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).....	\$ 305,444,624	\$ 305,444,624				
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).....	305,444,624	305,444,624				
9	Leased to Others.....						
10	Held for Future Use.....	\$ 388,225	388,225				
11	Construction Work in Progress.....						
12	Acquisition Adjustments.....						
13	TOTAL Utility Plant (Enter Total of lines 8 thru 12).....	305,832,849	305,832,849				
14	Accum. Prov. for Depr., Amort., & Depl.....	\$ 114,202,704	114,202,704				
15	Net Utility Plant (Enter Total of line 13 less 14).....	\$ 191,630,145	\$ 191,630,145				
16	DETAIL OF ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION						
17	In Service						
18	Depreciation.....	\$ 112,397,987	\$ 112,397,987				
19	Rights.....		0				
20	Amort. of Underground Storage Land and Land Rights.....						
21	Amort. of Other Utility Plant.....	\$ 1,804,717	1,804,717				
22	TOTAL In Service (Enter total of lines 18 thru 21).....	114,202,704	114,202,704				
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).....	\$ 114,202,704	\$ 114,202,704				

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. Do not include as adjustments, corrections of additions and retirements for the current or preceding year. Such items should be included in column (c) or (d) as appropriate.		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.						
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.....	244					239	(301)
3	(302) Franchises and Consents.....	2,058,727					2,110,201	(302)
4	(303) Miscellaneous Intangible Plant.....	2,178,352					2,576,072	(303)
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4).....	4,237,323					4,686,512	
6	2. PRODUCTION PLANT							6
7	A. Steam Production Plant							7
8	(310) Land and Land Rights.....							(310)
9	(311) Structures and Improvements.....							(311)
10	(312) Boiler Plant Equipment.....							(312)
11	(313) Engines and Engine Driven Generators.....							(313)
12	(314) Turbogenerator Units.....							(314)
13	(315) Accessory Electric Equipment.....							(315)
14	(316) Misc. Power Plant Equipment.....							(316)
15	(317) Asset Retirement Costs for Steam Production Equipment.....							(317)
16	TOTAL Steam Production Plant (Enter Total of lines 8 thru 15).....	39,812,793					38,153,282	
17	B. Nuclear Production Plant							17
18	(320) Land and Land Rights.....							(320)
19	(321) Structures and Improvements.....							(321)
20	(322) Reactor Plant Equipment.....							(322)
21	(323) Turbogenerator Units.....							(323)
22	(324) Accessory Electric Equipment.....							(324)
23	(325) Misc. Power Plant Equipment.....							(325)
24	(326) Asset Retirement Costs for Nuclear Production.....							(326)
25	TOTAL Nuclear Production Plant (Enter Total of lines 17 thru 24).....							
26	C. Hydraulic Production Plant							26
27	(330) Land and Land Rights.....							(330)
28	(331) Structures and Improvements.....							(331)
29	(332) Reservoirs, Dams, and Waterways.....							(332)
30	(333) Water Wheels, Turbines, and Generators.....							(333)

ELECTRIC PLANT IN SERVICE		ELECTRIC PLANT IN SERVICE (Continued)						
Line No.	Account	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)								
1. Report below the original cost of electric plant in service according to prescribed accounts.								
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.								
3. Credit adjustments of plant accounts should be enclosed in parentheses to indicate the negative effect of such amounts.								
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.								
31	(334) Accessory Electric Equipment.....							31
32	(335) Misc. Power Plant Equipment.....							32
33	(336) Roads, Railroads, and Bridges.....							33
34	(337) Asset Retirement Costs for Hydraulic Production.....							34
35	TOTAL Hydraulic Production Plant (Enter Total of lines 26 thru 34)	\$ 43,068,371					\$ 44,605,836	35
36	D. Other Production Plant							
37	(340) Land and Land Rights.....							36
38	(341) Structures and Improvements.....							37
39	(342) Fuel Holders, Products and Accessories.....							38
40	(343) Prime Movers.....							39
41	(344) Generators.....							40
42	(345) Accessory Electric Equipment.....							41
43	(346) Misc. Power Plant Equipment.....							42
44	(347) Asset Retirement Costs for Other Production.....							43
45	TOTAL Other Production Plant (Enter Total of lines 36 thru 44)	\$ 24,438,234					\$ 24,856,613	44
46	TOTAL Production Plant (Enter Total of lines 16, 25, 35, and 45)	\$ 107,319,388					\$ 107,615,731	45
47	3. TRANSMISSION PLANT							46
48	(350) Land and Land Rights.....	1,825,636					1,884,742	47
49	(352) Structures and Improvements.....	4,052,401					4,148,384	48
50	(353) Station Equipment.....	19,069,929					19,275,870	49
51	(354) Towers and Fixtures.....	9,350,207					9,076,716	50
52	(355) Poles and Fixtures.....	9,274,112					9,606,932	51
53	(356) Overhead Conductors and Devices.....	10,776,153					10,622,645	52
54	(357) Underground Conduit.....							53
55	(358) Underground Conductors and Devices.....							54
56	(359) Roads and Trails.....	15,673					15,811	55
57	(359.1) Asset Retirement Costs for Transmission Plant.....							56
58	TOTAL Transmission Plant (Enter Total of lines 48 thru 57)	\$ 54,164,112					\$ 54,434,100	57
59	4. DISTRIBUTION PLANT							58
60	(360) Land and Land Rights.....	388,622					378,433	59
61	(361) Structures and Improvements.....	2,644,546					2,824,630	60
62	(362) Station Equipment.....	13,529,014					13,616,416	61
63	(363) Storage Battery Equipment.....	0					5,494,520	62
64	(364) Poles, Towers, and Fixtures.....	25,418,259					26,998,734	63
65	(365) Overhead Conductors and Devices.....	8,985,826					9,097,646	64
66	(366) Underground Conduit.....	844,679					964,703	65
67	(367) Underground Conductors and Devices.....	4,769,793					5,366,279	66
68	(368) Line Transformers.....	40,303,064					42,625,881	67
69	(369) Services.....	2,079,056					2,963,721	68
70	(370) Meters.....	3,416,402					3,651,262	69
71	(371) Installations on Customer Premises.....	304,956					379,299	70

		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. 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.				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.			
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.....							72	
73	(373) Street Lighting and Signal Systems.....	256,212					394,803	73	
74	(374) Asset Retirement Costs for Distribution Plant.....						(373)	74	
75	TOTAL Distribution Plant (Enter Total of lines 60 thru 74).....	\$ 103,740,429					\$ 114,758,326	75	
76	5. GENERAL PLANT							76	
77	(389) Land and Land Rights.....	888,722					883,482	77	
78	(390) Structures and Improvements.....	6,697,356					7,478,266	78	
79	(391) Office Furniture and Equipment.....	1,812,389					1,766,621	79	
80	(392) Transportation Equipment.....	4,905,390					5,491,734	80	
81	(393) Stores Equipment.....	211,700					325,000	81	
82	(394) Tools, Shop, and Garage Equipment.....	642,999					660,505	82	
83	(395) Laboratory Equipment.....	631,375					689,606	83	
84	(396) Power Operated Equipment.....	1,127,333					1,313,346	84	
85	(397) Communication Equipment.....	3,479,234					3,423,766	85	
86	(398) Miscellaneous Equipment.....	460,199					457,516	86	
87	SUBTOTAL (Enter Total of lines 77 thru 86).....	20,856,697					22,489,843	87	
88	(399) Other Tangible Property *.....						(399)	88	
89	(395.1) Asset Retirement Costs for General Plant.....						(399.1)	89	
90	TOTAL General Plant (Enter Total of lines 87, 88 and 89).....	20,856,697					22,489,843	90	
91	TOTAL (Accounts 101 and 106).....	290,317,988					303,886,512	91	
92	(102) Electric Plant Purchased **.....							92	
93	(Less) (102) Electric Plant Sold **.....							93	
94	Asset Retirement Obligations (ARO).....	1,133,998					1,558,113	94	
95	TOTAL Electric Plant in Service.....	\$ 291,451,987					\$ 305,444,624	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.

** 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.

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 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 or 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.

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.....	7,693,252	7,693,252		
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).....	7,693,252	7,693,252		
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).....	\$ 7,693,252	\$ 7,693,252		
Section B. Balances at End of Year According to Functional Classifications					
18	Steam Production.....	\$ 27,092,937	\$ 27,092,937		
19	Nuclear Production.....				
20	Hydraulic Production - Conventional.....	20,392,702	20,392,702		
21	Hydraulic Production - Pumped Storage.....				
22	Other Production.....	5,683,199	5,683,199		
23	Transmission.....	16,871,420	16,871,420		
24	Distribution.....	35,129,484	35,129,484		
25	General.....	5,964,976	5,964,976		
26	FAS 143 Adj &/or Disallowed Cost..... x	1,263,268	1,263,268		
27	TOTAL (Enter Total of lines 18 thru 26).....	\$ 112,397,987	\$ 112,397,987		

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).....	\$ 646,604	\$ 832,660	
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).....	588,161	550,403	
8	Transmission Plant (Estimated).....	636,646	1,892,237	
9	Distribution Plant (Estimated).....	2,827,280	3,353,186	
10	Assigned to - Other.....	70,710	74,082	
11	TOTAL Account 154 (Enter Total of lines 5 thru 10).....	4,122,797	5,869,908	
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).....	25,166	189,621	
16				
17				
18				
19				
20	TOTAL Materials and Supplies (Per Balance Sheet).....	\$ 4,794,566	\$ 6,892,189	

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):	
6	Hydro-Pumped Storage.....	INFORMATION	25	Electric Department Only	INFORMATION
7	Other.....				
8	Less Energy for Pumping.....	NOT			NOT
9	Net Generation (Enter Total of lines 3 thru 8).....	AVAILABLE	26	Energy Losses:	AVAILABLE
10	Purchases.....		27	Transmission and Conversion Losses	
11	Interchanges:		28	Distribution Losses	
12	In (gross).....		29	Unaccounted for Losses	
13	Out (gross).....		30	TOTAL Energy Losses	
14	Net Interchanges (Lines 12 & 13).....		31	Energy Losses as Percent of Total on Line 19	
15	Transmission for/by Others (Wheeling)		32	TOTAL (Enter Total of lines 21, 22, 23, 25, and 30)	
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

1. 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.

2. 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.

3. State type of monthly peak reading (instantaneous 15, 30, or 60 minutes integrated).

4. 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.

5. 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	91.56	Monday	30	9 A.M.	60 Min. Int	62,155
34	February	98.85	Wednesday	1	9 A.M.	" " "	50,936
35	March	88.65	Tuesday	7	8 A.M.	" " "	53,889
36	April	75.11	Sun	30	7 P.M.	" " "	50,228
37	May	98.46	Sat	20	7 P.M.	" " "	55,122
38	June	116.48	Fri	30	7 P.M.	" " "	56,035
39	July	127.27	Thursday	20	6 P.M.	" " "	75,738
40	August	127.95	Wednesday	16	5 P.M.	" " "	66,504
41	September	86.53	Monday	11	6 P.M.	" " "	50,198
42	October	100.43	Monday	30	9 A.M.	" " "	51,462
43	November	102.76	Tuesday	28	8 A.M.	" " "	55,837
44	December	99.39	Monday	18	9 A.M.	" " "	63,239
45	TOTAL	1,213.43					691,344

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.....	\$ 629,835	\$ 27,221	\$ 602,614
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.....	2,136,851	92,355	\$ 2,044,496
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).....	1,282,890	55,447	\$ 1,227,443
14				
15	Memberships and contributions (see detail on page 39).....	382,646	16,538	400,572
16				
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39	TOTAL	\$ 4,432,222	\$ 191,561	\$ 4,275,125

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	Odette Bolano-Fees and expenses.....	\$ 94,710	4,093	90,617
4	Thomas Carlile - Fees and expenses.....	38,382	1,659	36,723
5	Richard Dahl - Fees and expenses.....	193,545	8,365	185,180
6	Annette Elg - Fees and expenses.....	104,445	4,514	99,931
7	Ronald Jibson - Fees and expenses.....	94,720	4,094	90,626
8	Judith Johansen - Fees and expenses.....	116,679	5,043	111,636
9	Dennis Johnson - Fees and expenses.....	104,445	4,514	99,931
10	Jeff Kinneveauk - Fees and expenses.....	97,316	4,206	93,110
11	Mark Peters - Fees and expenses.....	94,050	4,065	89,985
12	Nate Jorgensen Fees and expenses.....	64,907	2,805	62,102
13	Susan Morris Fees and expenses.....	66,161	2,859	63,302
14	Richard Navarro - Fees and expenses.....	117,453	5,076	112,377
15	Director Travel and Lodging.....	96,077	4,152	91,925
16	SUBTOTAL.....	1,282,890	55,447	1,227,443
17				
18	<u>Miscellaneous General Management Expenses:</u>			
19	BANK OF NEW YORK Misc Expense	3,498	151	3,347
20	BROADRIDGE FINANCIAL SOLUTIONS Misc Expense.....	113,133	4,890	108,243
21	BUSINESS WIRE INC Misc Expense	10,890	471	10,419
22	DEUTSCH BANK TRUST CO Broker Fees.....	60,000	2,593	57,407
23	D F KING & COMPANY INC Misc Expense	31,204	1,349	29,855
24	EQ SHAREOWNER SERVICES MGMT Expenses	80,710	3,488	77,222
25	Fees & Training Related to Stockholder Services Misc Expense....	57,497	2,485	55,012
26	JEROME 20/20 Misc Expense	2,500	108	2,392
27	MARKIT NORTH AMERICA INC Misc Expense.....	42,570	1,840	40,730
28	MISC OTHER EXPENSE Misc Expense	1,380	60	1,321
29	MODERN NETWORKS IR, LLC Misc Expense	11,821	511	11,310
30	MOODYS Financial Software	42,999	1,858	41,141
31	NASDAQ CORP SOLUTIONS Misc Expense.....	36,849	1,593	35,256
32	NEW YORK STOCK EXCHANGE Misc Expense.....	79,015	3,415	75,600
33	Payroll Related Misc Expense.....	203,260	8,785	194,475
34	Q4 INC Misc Expense.....	25,953	1,122	24,832
35	RIVEL RESEARCH GROUP INC MGMT Expenses.....	16,830	727	16,103
36	US BANK OF IDAHO Expense.....	19,150	828	18,322
37	Stock Based Compensation Misc Expense.....	1,276,397	55,166	1,221,231
38	Travel Expense - Stock Related Misc Expense.....	21,195	916	20,279
39	SUBTOTAL.....	2,136,851	92,355	2,044,496

40	<u>Memberships and Contributions:</u>			
41	ASSOCIATED TAXPAYERS OF IDAHO.....	5,500	238	5,262
42	BANNOCK DEVELOPMENT CORP.....	5,000	216	4,784
43	BOISE METRO CHAMBER OF COMMERCE.....	31,954	1,381	30,573
44	BUSINESS PLUS INC.....	10,000	432	9,568
45	CEATI INTERNATIONAL INC.....	82,455	3,564	78,891
46	CHAMBER OF COMMERCE.....	20,706	895	19,811
47	CENTER FOR CORPORATE INNOVATION.....	54,000	2,334	51,666
48	E SOURCE.....	25,297	1,093	24,204
49	ELECTRIC POWER RESEARCH.....	20,000	864	19,136
50	IDAHO ASSOC OF COMMERCE.....	13,700	592	13,108
51	NORTH AMERICAN ENERGY STANDARD.....	8,000	346	7,654
52	OREGON STATE UNIVERSITY.....	15,000	648	14,352
53	PACIFIC NW UTILITIES.....	56,900	2,459	54,441
54	PROCUREMENT IQ.....	8,925	386	8,539
55	SPGLO.....	(30,000)	(1,297)	(28,703)
56	WEI MEMBERSHIP.....	31,140	1,346	29,794
57	MISC MEMBERSHIPS OR SUBSCRIPTIONS UNDER 5000.....	24,069	1,040	23,029
58	SUBTOTAL.....	382,646	16,538	366,108
59				
60	TOTAL	\$ 3,802,387	\$ 164,339	\$ 3,638,047

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	\$ 920,000	\$ 39,762
3				
4	Senior Vice President, COO.....	Adam J Richins	530,000	\$ 22,907
5				
6	Senior Vice President, CFO.....	Brian R Buckham	515,000	\$ 22,258
7				
8	Senior Vice President, Public Affiars.....	Jeffrey L. Malmen	402,000	\$ 17,374
9				
10	Vice President, CAO, Treasurer.....	Ken W. Peterson	345,000	\$ 14,911
11				
12	Vice President, Regulatory Affairs.....	Tim Tatum	302,500	\$ 13,074
13				
14	Vice President, Power Supply.....	Ryan N. Adelman	290,000	\$ 12,534
15				
16	Vice President, Human Resources	Sarah E. Griffin	300,000	\$ 12,966
17				
18	Corporate Secretary.....	Patrick Harrington (1)	300,000	\$ 12,966
19				
20	Vice President, Customer Operations & CSO.....	Bo Hanchey	270,500	\$ 11,691
21				
22	Vice President, Corporate Services & Communications.....	Debra H. Leithauser	260,650	\$ 11,265
23				
24	Vice President, Information Technology & CIO.....	Jason C. Huszar	264,000	\$ 11,410
25				
26	Vice President, Planning, Engineering and Construction.....	Mitch Colburn	264,000	\$ 11,410
27				
28	Vice President, General Counsel.....	Julia A. Hilton	264,000	\$ 11,410
29				
30				
31				
32				
33	(1) Title change to Corporate Secretary effective 3/18/2023 - Previous title was VP, General Counsel and Corporate Secretary			
34				
35				
36				
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39				

POLITICAL ADVERTISING

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.

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
ALEX CAVAL FOR IDAHO SENATE	426.400	\$ 500.00
ALI RABE FOR IDAHO	"	250
BRANDON WOOLF FOR STATE CONTRO	"	1,000
BRENT CRANE FOR STATE REPRES	"	250
BRITT RAYBOULD FOR IDAHO	"	500
C SCOTT GROW FOR STATE SENATE	"	500
CARRIE SEMMELROTH FOR IDAHO	"	250
CEDRIC HAYDEN FOR OREGON SENAT	"	500
CHAMBER OF COMMERCE	"	1,000
CHENELE DIXON FOR STATE REPRES	"	500
CHRIS MATHIAS FOR STATE REPRES	"	250
CHUCK WINDER FOR STATE SENATE	"	1,000
COMMITTEE TO ELECT RICK JUST	"	250
CONSERVATIVE ACCOUNTABLILITY P	"	20,000
DAN RAYFIELD FOR OREGON HOUSE	"	1,000
DAVE LENT FOR STATE SENATE	"	750
DAVID BROCK SMITH FOR OREGON S	"	500
DEBBIE CRITCHFIELD FOR SUPERIN	"	1,000
DICK ANDERSON FOR OREGON SENAT	"	500
DUSTIN MANWARING FOR STATE REP	"	500
EASTERN OREGON WOMEN'S COALITI	"	500
EMERSON LEVY FOR OREGON HOUSE	"	500
EVERGREEN OREGON PAC	"	500
FRIENDS OF ROB WAGNER	"	500
GEOFF SCHROEDER FOR STATE SENA	"	750
GREG SMITH FOR OREGON HOUSE	"	500
IDAHO ASSOC OF COMMERCE AND IN	"	15,500
IDAHO DEMOCRATIC LEGISLATIVE C	"	1,000
IDAHO ENVIRONMENTAL FORUM	"	600
IDAHO LEGISLATIVE ADVISOR	"	900
IDAHO MINING ASSOCIATION	"	4,000
IDAHO PROSPERITY FUND	"	34,000
IDAHO REALTORS	"	2,500
IDAHO STATE SOCIETY	"	13,296
IDAHO VICTORY FUND PAC	"	30,000
JACK NELSEN FOR STATE REPRES	"	500
JAMES HOLTZCLAW FOR STATE REPR	"	500
JAMES PETZKE FOR STATE REPRES	"	750
JAMES RUCHTI FOR STATE SENATE	"	250
JANEEN SOLLMAN FOR OREGON SENA	"	1,000
JARON CRANE FOR STATE REPRES	"	250
JASON KROPF FOR OREGON HOUSE	"	500
JEFF HELFRICH FOR OREGON HOUSE	"	1,000
JIM GUTHRIE FOR STATE SENATE	"	750
JON WEBER FOR STATE REPRESENTA	"	500
JOSH WHEELER FOR STATE REPRES	"	500
JULIE FAHEY FOR OREGON HOUSE	"	500
JULIE YAMAMOTO FOR STATE REPRES	"	750

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
KATE LIEBER FOR OREGON SENATE	426.400	\$ 1,000.00
KELLY ANTHON FOR STATE SENATE	"	750
KEN HELM FOR OREGON HOUSE	"	500
KENNY WROTEN FOR STATE REPRES	"	250
KEVIN COOK FOR IDAHO STATE SEN	"	750
LAUREN NECOCHEA FOR STATE REPR	"	250
LEADERSHIP FUND	"	500
LINDA WRIGHT HARTGEN FOR STATE	"	500
LORI BISHOP FOR IDAHO SENATE	"	500
LORI MCCANN FOR STATE REPRES	"	500
LYNN FINDLEY FOR STATE SENATE	"	2,000
MARK HARRIS FOR STATE SENATE	"	750
MARK MEEK FOR OREGON SENATE	"	500
MARK OWENS FOR STATE REPRESENT	"	2,000
MARK SAUTER FOR STATE REPRES	"	500
MATTHEW BUNDY FOR STATE REPRES	"	750
MEGAN BLANKSMA FOR STATE REPRES	"	500
MELISSA DURRANT FOR STATE REPR	"	500
NED BURNS FOR STATE REPRESENTA	"	500
ONECARD CORRECTIONS	"	4,000
OREGON LIABILITY REFORM COALIT	"	2,000
OREGON STATE SOCIETY BANQUET	"	1,000
PAM MARSH FOR OREGON HOUSE	"	1,000
RUBEL FOR STATE REPRESENTATIVE	"	250
SARAH CHANEY FOR IDAHO HOUSE	"	500
SONIA GALAVIZ FOR STATE REPRES	"	250
TIM KNOPP FOR OREGON STATE	"	500
TINA KOTEK FOR OREGON GOVERNOR	"	2,500
TREG BERNT FOR STATE SENATE	"	750
VAN BURTENSHAW FOR STATE SENAT	"	750
WERNER RESCHKE FOR OREGON HOUS	"	500
Total Political Contributions		\$ 171,296

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 EMPLOYEE COMMUNITY SERVICE FUND	426101	529,105	None
TOTAL MATCHING EMPLOYEE COMMUNITY SERVICE FUND	426101	529,105	None
4-H FFA JUNIOR LIVESTOCK SALE	426102	1,000	None
BOISE CONTEMPORARY THEATER INC	"	2,500	"
BOISE PHILHARMONIC ASSOCIATION	"	3,000	"
BOISE STATE UNIVERSITY	"	6,000	"
BOYS AND GIRLS CLUB	"	1,000	"
CAMP RAINBOW GOLD	"	1,950	"
COURT APPOINTED SPECIAL ADVOCA	"	3,600	"
FESTIVAL OF TREES 2023 DE	"	2,500	"
GIRAFFE LAUGH	"	5,000	"
HOME PARTNERSHIP FOUNDATION	"	2,500	"
IDAHO ASSOCIATION OF COUNTIES	"	2,250	"
IDAHO HOUSING & FINANCE ASSOC	"	3,000	"
IDAHO OFFICE FOR REFUGEES	"	2,000	"
IDAHO STEM ACTION CENTER	"	1,500	"
IDAHO ZOOLOGICAL SOCIETY	"	2,000	"
IDAHOANS FOR HEALTHY MOMS	"	10,000	"
INSPIRE EXCELLENCE	"	2,000	"
JACK PINE ROUNDUP	"	1,000	"
JESSE TREE	"	2,000	"
LEARNING LAB	"	3,000	"
METRO MEALS ON WHEELS	"	1,000	"
MILLER,ANGELA V	"	1,356	"
SKILLSUSA IDAHO	"	2,000	"
ST LUKES MAGIC VALLEY HEALTH F	"	1,500	"
WESTERN IDAHO TRAINING COMPANY	"	1,000	"
WOMEN'S & CHILDREN'S ALLIANCE	"	5,000	"
YELLOW PINE MUSIC & HARMONICA	"	2,000	"
Misc Health & Human Services - 46 Organizations <\$1,000	"	17,167	"
TOTAL HEALTH & HUMAN SERVICES	426102	88,824	None
#2 BITE SIZED BUTTER	426103	1,742	"
ACE MENTOR PROGRAM OF IDAHO	"	1,100	"
ASSOCIATION OF IDAHO CITIES	"	1,000	"
BAKER COUNTY SHERIFF	"	2,000	"
BOISE CONVENTION & VISITO	"	3,000	"
BOISE METRO CHAMBER	"	6,400	"
BOYS AND GIRLS CLUB	"	2,500	"
CALDWELL NIGHT RODEO	"	4,300	"
CAMPBELL,TAYLOR L	"	2,021	"
CHAMBER OF COMMERCE	"	15,575	"
CITY OF CALDWELL	"	1,000	"
COMMUNITY COUNCIL OF IDAHO	"	3,000	"
COMMUNITY FORESTRY	"	7,000	"
COURT APPOINTED SPECIAL ADVOCA	"	1,200	"
DESTINATION CALDWELL	"	1,500	"
DICKERSON,PARIS G	"	1,000	"
ELMORE COUNTY 4-H	"	1,000	"

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
FAMILY JUSTICE CENTER FOUNDATI	426103	1,000	"
FLOCK CANCER IDAHO	"	2,500	"
FREEMAN,CALLIE J	"	1,679	"
GARDEN CITY LIBRARY FOUNDATION	"	1,500	"
HABITAT FOR HUMANITY	"	2,500	"
IDAHO ASSOCIATED GENERAL CONTR	"	1,000	"
IDAHO ASSOCIATION OF COUNTIES	"	1,470	"
IDAHO COMMUNITY FOUNDATION	"	5,000	"
IDAHO ECONOMIC DEVELOPMENT ASS	"	1,000	"
IDAHO HUMANE SOCIETY	"	2,800	"
IDAHO NONPROFIT CENTER	"	3,000	"
IDAHO PUBLIC TELEVISION	"	20,000	"
IDAHO RODEO HALL OF FAME	"	1,000	"
IDAHO STATE UNIVERSITY	"	3,250	"
LEMHI COUNTY ECONOMIC DEVELOPM	"	1,000	"
MILLER,ANGELA V	"	4,956	"
MURPHY,ALEASHA A	"	1,422	"
MURRAY,NATHAN W	"	4,746	"
ONECARD CORRECTIONS	"	2,348	"
OXBOW FACILITY USAGE	"	1,760	"
ROTARY CLUB OF	"	1,000	"
SINCLAIR BROADCAST GROUP	"	6,020	"
SPECIAL OLYMPICS OF IDAHO	"	1,000	"
THREE ISLAND SENIORS	"	1,500	"
TRAILHEAD BOISE	"	2,500	"
UNITED WAY OF TREASURE VALLEY	"	3,000	"
WEST CENTRAL MOUNTAINS ECONOMI	"	1,000	"
WEST,KRISTA J	"	1,131	"
WOMEN'S & CHILDREN'S ALLIANCE	"	5,000	"
Misc Civic & Community Services - 127 Organizations < \$1,000	"	40,771	"
TOTAL CIVIC & COMMUNITY	426103	182,192	None
Misc Culture & Arts - 9 Organizations <\$1,000	426104	3,125	"
TOTAL CULTURE & ARTS	426104	3,125	None
SALVATION ARMY	426107	16,325	"
TOTAL PROJECT SHARE	426107	16,325	None
CHANDLER,JIM A	426108	2,655	None
IDAHO CHAPTER AMERICAN	"	1,000	"
IDAHO TRAILS ASSOCIATION	"	2,000	"
SADDLE UP LINCOLN COUNTY INC	"	5,000	"
Misc Environment & Conservation - 60 Organizations <\$1,000	426108	1,023	"
TOTAL ENVIROMENT & CONSERVATION	426108	11,678	None
BIRDS OF PREY	426109	20,000	"
BOISE STATE UNIVERSITY	"	20,000	"
BOYS AND GIRLS CLUB	"	20,000	"
CHILDREN'S MUSEUM OF THE MAGIC	"	10,000	"
COLLEGE OF WESTERN IDAHO FOUND	"	10,000	"
DISCOVERY CENTER OF IDAHO	"	10,000	"
HOME PARTNERSHIP FOUNDATION	"	20,000	"

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
UNIVERSITY OF IDAHO FOUNDATION	426109	20,000	None
YMCA - TREASURE VALLEY	"	20,000	"
TOTAL NON-PROGRAM	426109	150,000	None
BOISE SCHOOLS FOUNDATION	426110	3,400	"
BOISE STATE UNIVERSITY	"	5,250	"
COLLEGE OF IDAHO	"	9,900	"
COLLEGE OF SOUTHERN IDAHO	"	3,000	"
COLLEGE OF WESTERN IDAHO	"	3,000	"
COLLEGE OF WESTERN IDAHO FOUND	"	2,000	"
DISTINGUISHED YOUNG WOMEN POCA	"	2,000	"
EAGLE JAZZ FESTIVAL INC	"	1,000	"
EDISON ELECTRIC INSTITUTE	"	15,000	"
ID ASSOCIATION FOR THE ED	"	2,500	"
IDAHO STATE UNIVERSITY	"	5,000	"
MAGIC VALLEY BUILDERS ASS	"	1,500	"
MURPHY,ALEASHA A	"	1,190	"
MURRAY,NATHAN W	"	1,432	"
NORTHWEST NAZARENE UNIVERSITY	"	4,000	"
TREASURE VALLEY COMMUNITY COLL	"	3,000	"
UNITED WAY OF TREASURE VALLEY	"	1,000	"
UNIVERSITY OF IDAHO	"	3,000	"
UNIVERSITY OF IDAHO FOUNDATION	"	10,500	"
WESTERN IDAHO SCIENCE BOWL	"	1,000	"
Misc Education - 26 Organizations <\$1000	"	8,786	None
TOTAL EDUCATION	426110	87,458	None
BOISE STATE UNIVERSITY	426111	8,000	"
BRIGHAM YOUNG UNIVERSITY	"	8,000	"
CENTRAL OREGON COMMUNITY COLLE	"	2,000	"
COLLEGE OF IDAHO	"	8,000	"
COLLEGE OF WESTERN IDAHO	"	2,000	"
IDAHO STATE UNIVERSITY	"	11,000	"
LEWIS CLARK STATE COLLEGE	"	2,000	"
UNIVERSITY OF IDAHO	"	14,000	"
UNIVERSITY OF TENNESSEE	"	2,000	"
UNIVERSITY OF WEST VIRGINIA	"	2,000	"
VOGUE BEAUTY COLLEGE	"	2,000	"
SCHOLARSHIP REFUND	"	(1,000)	"
TOTAL SCHOLARSHIP PROGRAMS	426111	60,000	None
IDAHO MANUFACTURING ALLIANCE	426114	5,000	None
IDAHO POWER FOUNDATION	"	2,000,000	"
MELBA FIRE DEPARTMENT	"	2,500	"
MURPHY REYNOLDS WILSON FIRE DI	"	5,000	"
Misc Other non Profit Support- 3 Organizations <\$1,000	"	1,150	"
TOTAL OTHER NON-PROFIT SUPPORT	426114	2,013,650	None
IDAHO BOTANICAL GARDEN	426130	5,000	"
MILLER,ANGELA V	"	1,280	"
RICHLAND CEMETERY DONATION	"	9,991	"
Misc Non-Cash Contributions 5 Organizaations<\$1000	"	456	"
TOTAL NON-CASH CONTRIBUTIONS	426130	16,727	None
TOTAL CONTRIBUTIONS ACCOUNT 426.1		3,159,083	

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	BAKER BOTTS LLP	Legal Services	\$ 39,776
2	BAKER VALLEY SWCD	Conservation Services	1,095
3	BARKER, ROSHOLT & SIMPSON LLP	Legal Services	2,085
4	BROWN AND CALDWELL	Legal Services	2,447
5	CAMPUS COHORT FOR ENERGY	Energy Management Consulting	3,242
6	CASCADE ENERGY INC	Energy Management Consulting	39,406
7	COMPUNET, INC	Legal Services	2,599
8	CORPORATE OFFICE INSTALLATIONS	Management Services	1,233
9	CUSHMAN & WAKEFIELD	Real Estate Services	19,173
10	DNV ENERGY SERVICES USA INC	Management Services	18,090
11	DONNELLEY FINANCIAL SOLUTIONS	Risk and Compliance Software	1,232
12	EL-ADA COMMUNITY ACTION A	Community Services	2,269
13	ENERGY 350	Energy Management Consulting	19,406
14	EQ SHAREOWNER SERVICES	Management Services	4,277
15	EVERGREEN CONSULTING GROUP, LL	Management Services	20,665
16	FINANCIAL CONCEPTS AND APPLICA	Financial Services	1,220
17	FRESHWATER TRUST, THE	Environmental Services	13,295
18	GIVENS PURSLEY LLP	Legal Services	2,335
19	HAWLEY TROXELL ENNIS & HAWLEY	Legal Services	1,775
20	INTEGRATED DESGN LAB	Management Services	8,125
21	JACKSON LEWIS PC	Legal Services	1,676
22	KEATING SOIL AND WATER CONSERV	Energy Management Consulting	1,297
23	KIRTON MCCONKIE	Legal Services	1,859
24	KW ENGINEERING INC	Engineering Consultants	5,622
25	MARTEN LAW LLP	Legal Services	10,378
26	MCDOWELL RACKNER & GIBSON PC	Legal Services	83,231
27	MEDIANT COMMUNICATIONS INC	Management Services	1,359
28	MERCER THOMPSON LLC	Legal Services	7,089
29	MORROW & FISCHER PLLC	Legal Services	1,177
30	OSISOFT	IT Services	30,807
31	PARSONS BEHLE & LATIMER	Legal Services	5,037
32	PERKINS COIE LLP	Legal Services	38,309
33	POWER ENGINEERS INC	Engineering Consultants	3,728
34	PROFESSIONAL INSPECTION SERVIC	Management Services	1,848
35	REED HARRIS ENVIRONMENTAL LTD	Environmental Consulting Services	3,429
36	ROCK CREEK ENERGY GROUP LLP	Legal Services	5,868
37	SCHWABE WILLIAMSON & WYATT	Legal Services	12,149
38	SIMPSON THACHER AND BARTLETT L	Legal Services	1,831
39	STRATEGIC ENERGY GROUP	Energy Management Consulting	9,908
40	TETRA TECH INC	Consulting Services	4,869
41	TINKER LLC	Energy Management Consulting	2,088
42	U S ARMY ENGINEER AND DEVELOPM	Management Services	2,499
43	UNIVERSITY OF IDAHO	Management Services	8,676
44	VALBRIDGE PROPERTY ADVISORS	Real Estate Services	6,752
45	VAN NESS FELDMAN LLP	Legal Services	15,914
46	WESTERN IDAHO COMMUNITY P	Management Services	1,459
47	YTURRI ROSE LLP	Legal Services	27,896
48	YTURRI& ROSE& BURNHAM& BENTZ	Legal Services	1,240
49	VALIDOS	Management Services	3,220
	TOTAL		\$ 504,959

The cover features a scenic landscape of a river flowing through a valley with mountains in the background. The sky is blue with some clouds. The text is overlaid on the bottom half of the image.

ANNUAL 2023 REPORT

Dividend
Growth **5.1** %

Customer
Growth **2.4** %

Total Assets
Growth **12.4** %

“IDACORP is in a period of unprecedented expansion. As we prepare for more customer and load growth by procuring additional energy and strengthening our grid, we expect to invest around \$4 billion in capital expenditures over the next five years.”



Lisa A. Grow
President & CEO

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Planning for Growth	6
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HIGHLIGHTS

Dollar Amounts in Thousands,
Except Per-share Amounts

	2023	2022	% CHANGE
Total Operating Revenues	\$1,766,356	\$1,643,981	7.44
Net Income	\$261,195	\$258,982	0.85
Earnings Per Diluted Common Share	\$5.14	\$5.11	0.59
Dividends Declared Per Common Share	\$3.20	\$3.04	5.26
Total Assets	\$8,475,918	\$7,543,258	12.36
Number of Employees (full-time)	2,100	2,070	1.45
Number of Customers	632,936	617,995	2.42

It was another exciting year of growth and success at IDACORP in 2023. Building for the future continues to drive the work we are doing to meet our customers' growing energy needs. As our service area grows and thrives, our employees are working hard to ensure we fulfill our mission of safely providing the reliable, affordable, clean energy our customers rely on.

IDACORP is in a period of unprecedented expansion. In 2023, we brought Idaho's first utility-scale battery systems online, and we have more battery and solar installations in the pipeline in 2024 and beyond. In 2024, we also expect to break ground on the Boardman to Hemingway (B2H) transmission line, an important resource for procuring additional energy and strengthening our grid. As we prepare for more customer and load growth, we expect to invest around \$4 billion in capital expenditures over the next five years.

We achieved our 16th consecutive year of growth in earnings per share in 2023. Idaho Power also recorded the second-best reliability numbers in company history, keeping the lights on 99.97% of the time. These numbers are even more impressive when you consider we are serving more customers than ever and dealing with extreme weather. It is a testament to our hardworking employees that we continue to provide energy when and where our customers need it. We are also proud to report that 2023 was another one of the best years for employee safety in our company's history.

Staying reliable amid such rapid growth requires more than building new infrastructure — we are also enhancing our existing grid. Initiatives like our Wildfire Mitigation Plan are critical to protecting our resources and communities. We are also deploying new technologies to help inspect and maintain our equipment, and our employees' expertise is helping us save time and money refurbishing infrastructure.

The work we are doing to expand and maintain our system comes at an additional cost. Grid investments were the main driver in the general rate cases we filed in Idaho and Oregon during 2023 — the first time we had done so since 2011. Our Idaho rate case concluded in late 2023, with a constructive outcome.

While safety, reliability, and affordability remain our top priorities, we continue to pursue our goal of 100% clean energy by 2045. Adding new solar



and battery storage resources to our energy mix, our efforts to build new transmission resources, and our plans to convert coal-fired units to natural gas are all steps toward a cleaner future.

These are exciting and fast-moving times for our industry, and our company. Thanks to our dedicated team of problem solvers and innovators, we are confident we will continue to achieve strong results as we build toward the future. 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 provided another strong year of financial growth for our owners in 2023. We achieved our 16th consecutive year of earnings growth, with net income increasing \$2.2 million compared to 2022.

Our employees have a passion for safely serving customers with energy that is reliable, affordable, and clean. Their efforts helped us keep our customers' lights on 99.97% of the time; maintain prices 20% to 30% lower than the national average; and pursue our goal of 100% clean energy by 2045, thanks to ongoing investments in energy storage, solar, and large transmission projects.

Customer growth remains strong for Idaho Power, which now serves more than 630,000 customers after experiencing 2.4% growth in 2023. We are balancing that growth by working through rate cases with our regulators; adding new resources to our energy mix; and strengthening the grid through efforts like our Wildfire Mitigation Program.

Environmental, social, and governance (ESG) efforts remain a key focus for IDACORP. We are committed to protecting the natural resources we depend on for work and play — especially along the Snake River, which powers our clean energy mix. We're also steadfast in supporting our communities through corporate giving and employees donating their time, talent, and money to assist our neighbors.

NET INCOME
INCREASE
\$2.2 MILLION

632,936
CUSTOMERS
2.4% GROWTH

100%
CLEAN
ENERGY BY 2045

Earnings Guidance

IDACORP achieved its 16th consecutive year of earnings growth in 2023 — an achievement we believe is unprecedented among investor-owned utilities. IDACORP ended the year with earnings of \$5.14 per diluted share, and we initiated earnings guidance for the full year 2024 in the range of \$5.25 to \$5.45 per diluted share.

Idaho Power did not use any additional accumulated deferred investment tax credits (ADITC) in 2023 under its Idaho regulatory mechanism. This preserves ADITCs for future earnings support. For 2024, we expect Idaho Power will use between \$35 and \$60 million of ADITCs to realize a 9.12% return on year-end equity in Idaho. As we contemplated in our Idaho general rate case filing, approximately \$25 million of the ADITC amortization expected for 2024 relates to covering the revenue requirement for Idaho Power's investment in 2023 battery storage projects.

DILUTED EARNINGS Per Share



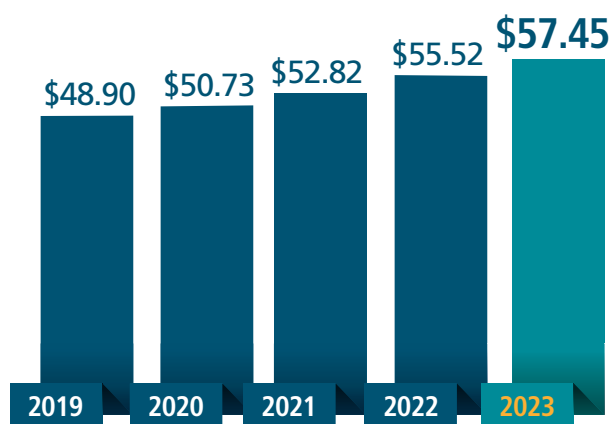
General Rate Case

For the first time since 2011, Idaho Power filed general rate cases in Idaho and Oregon during 2023.

Our Idaho case was completed by year-end, with the Idaho Public Utilities Commission (IPUC) approving a settlement resulting in an overall rate increase of \$54.7 million, or an average of 4.25% for Idaho customers. The main driver behind our rate case was the significant investment we've made to serve our customers' growing energy needs safely and reliably — more than \$3 billion in infrastructure since 2011. New rates went into effect on January 1, 2024.

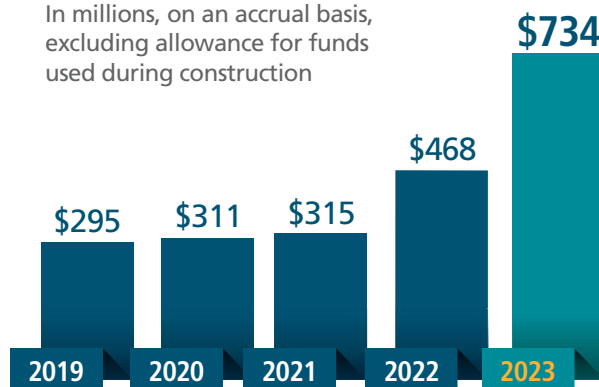
Idaho Power filed its Oregon general rate case in December 2023. The case will be processed by the Oregon commission throughout much of 2024. Going forward, we expect we will need to make additional rate filings in order to collect the level of revenue necessary to cover our costs and allow for a reasonable rate of return in an environment of growth and rising costs.

BOOK VALUE PER SHARE



CAPITAL EXPENDITURES

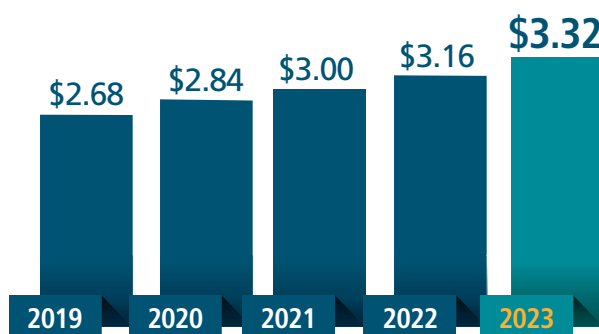
In millions, on an accrual basis, excluding allowance for funds used during construction



Dividend Growth

IDACORP's quarterly common stock dividend increased 5.1%, from \$0.79 to \$0.83 per share in 2023. This was our 12th consecutive year with a dividend increase, with cumulative growth of 177% and average annual dividend growth of 8.1% in that span. While dividend growth may moderate or remain more consistent with recent growth rates in the near-term, IDACORP remains focused on moving over time toward the higher end of our target payout ratio of between 60% and 70% of sustainable IDACORP earnings.

ANNUALIZED YEAR-END DIVIDEND PER SHARE



SERVING CUSTOMERS

Safety First

Safety First is 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 2023, we reduced our OSHA-recordable injuries and promoted a longtime employee into the role of safety director. Fifteen employees received our President's Award for Safety for life-saving actions. We also held safety summits for contractors and educated customers on various safety topics, including electrical, water, and wildfire safety; outage preparation; and how Idaho Power keeps the grid safe.

Reliable

Our customers rely on the energy we provide to power their daily lives, and reliability remains a core strength of our business. Idaho Power kept the lights on 99.97% of the time in 2023, and we have continued strengthening our grid to account for extreme temperatures, wildfires, and the growing demand on our grid.

Idaho Power is actively engaged in wildfire mitigation efforts with state and federal partners. Our Wildfire Mitigation Plan (WMP) helps reduce the risk of wildfire ignition by hardening our electrical system, expanding our situational awareness capabilities, enhancing our vegetation management program, and re-evaluating our risk modeling practices. Our regulators have approved cost deferrals on our WMP efforts, which further strengthens our efforts to reduce fire risks.

We continue to add and plan for new resources that will meet future demand. In 2023, the Hemingway and Black Mesa energy storage systems were installed, totaling 120 megawatts (MW). Additional solar, energy storage, and transmission projects are planned to help us continue to meet the growing demand for energy in our service area. We expect two of the coal units we are converting to natural gas to be ready by spring 2024.

Affordable

Idaho Power remains committed to affordability even as costs rise. In our Idaho general rate case, we achieved an outcome that will allow us to finance our operations and earn a reasonable rate of return while limiting the impact to less than \$5 per month for an average Idaho residential customer. Idaho Power's residential prices remain more than 20% lower than the national average, while business customer prices are about 30% lower than the national average. And for those who are struggling financially, resources and programs are available in Idaho and Oregon to help customers with their energy bills.



Clean

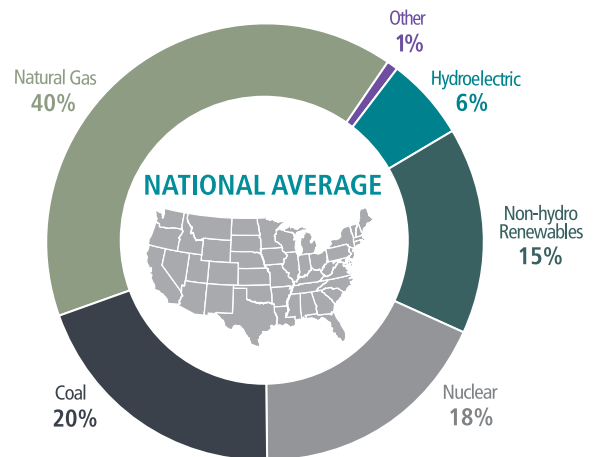
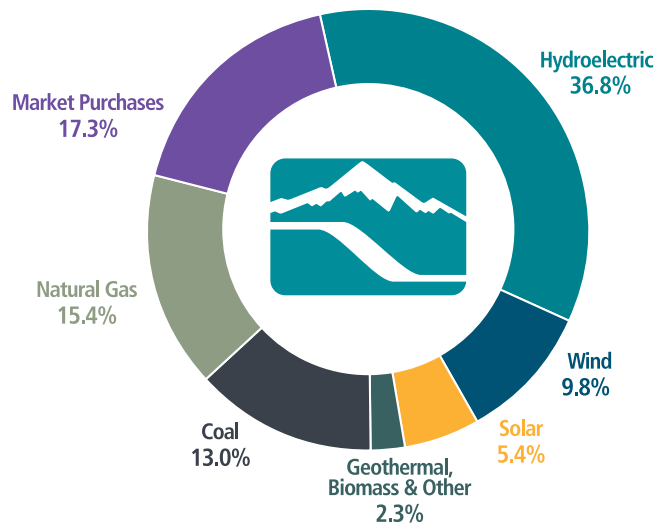
Idaho Power continues to pursue its Clean Today. Cleaner Tomorrow.[®] goal of providing 100% clean energy by 2045. Today, more than half of our energy capacity comes from carbon-free sources, including Idaho Power-owned hydro resources and the energy we buy through long-term contracts with wind, solar, biomass, geothermal, and small-scale hydro generators. Our Clean Energy Your Way program was approved in 2023, enhancing the options available to customers who want to use additional clean energy at their home or business.

In 2023, Idaho Power installed 131 MW of energy storage, the first utility-scale storage systems in Idaho. They will help maintain reliability and affordability during periods of high use and as we move away from coal-fired generation. The 100-MW Franklin Solar project in southern Idaho is scheduled to come online in 2024 and will include an additional 60 MW of company-owned battery storage. We are also working to convert two of our coal plant units to natural gas, which will reduce the carbon emissions of those units by about half. Under our 2023 Integrated Resource Plan (IRP), we expect that our remaining coal-fired generation will be converted to natural gas by 2030.

Idaho Power's average CO₂ emissions intensity for 2021 and 2022 was 886 pounds per MWh — representing a 25% reduction from 2005. Our short-term goal is to reduce CO₂ emissions intensity 35% by 2025 compared to 2005. The general trend continues downward as Idaho Power exits coal generation facilities and adds cleaner resources. Our 2023 IRP reflects a mix of generation and transmission resources that promote reliable, affordable, clean energy. Achieving our 100% clean energy goal by 2045 will require additional technological advances and reductions in cost, as well as a continued focus on energy efficiency and demand response programs.

2023 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 (36.8%) of our energy in 2023. The remainder came from long-term purchases of wind, solar, and other renewable resources (17.5%); market purchases (17.3%); natural gas (15.4%); and coal (13%).



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

*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.

PLANNING FOR GROWTH



High-Voltage Transmission Projects

Idaho Power obtained Certificates of Public Convenience and Necessity for the Boardman to Hemingway (B2H) transmission line in Oregon and Idaho during 2023. These certificates are key precursors to building and operating B2H and acknowledge that the nearly 300-mile line will serve the public interest. In March, Oregon's Supreme Court upheld a site certificate for B2H, clearing the way for its construction across five eastern Oregon counties. Also in March, Idaho Power and B2H co-participants, Bonneville Power Administration (BPA) and PacifiCorp, finalized an agreement that transfers BPA's share of the project to Idaho Power. Taking over BPA's share simplifies permitting and construction of B2H. We expect to break ground in 2024 and finish the project no sooner than late 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. In addition, we continue to look at other transmission projects that will be key to supplying reliable, affordable, clean energy in the future.

Customer & Load Growth

Customer and load growth remain strong across Idaho Power's service area. Our customer base grew 2.4% in 2023, and we now serve more than 630,000 customers. Moody's most recent GDP calculations for Idaho Power's service area forecast growth of 3.6% in 2024 and 3.7% in 2025. We believe the reliable, affordable energy Idaho Power provides is a key driver for growth across our service area, as our local economy continues to outperform national trends.

Idaho Power projects annual retail sales growth of 5.5% and peak load growth of 3.7% over the next five years, as we see many new and expanding large load customers in the pipeline. This includes the Meta data center in Kuna, Idaho, and Micron's major expansion to its Boise headquarters — including new microchip fabrication facilities.

2.4%
CUSTOMER
GROWTH IN 2023

Integrated Resource Plan

Idaho Power submitted its 2023 IRP to the Idaho Public Utilities Commission and the Oregon Public Utility Commission in September. 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). This plan examines the company's projected need for additional electricity over the next 20 years and the resources that will best meet that need while balancing reliability, cost, environmental responsibility, efficiency, and risk. Idaho Power's planning team appreciates the participation and feedback from the IRPAC. We believe the IRPAC's participation resulted in a more robust IRP.

Hells Canyon Complex Relicensing

Idaho Power continues to work toward a new long-term federal license for the three-dam Hells Canyon Complex (HCC). In October 2023, the Federal Energy Regulatory Commission (FERC) updated its timeline for completing the next phase in the relicensing process for the HCC, which is our largest generation resource.

FERC issues a draft and final supplemental environmental impact statement (EIS) prior to issuing a new license. As of the end of 2023, FERC estimates the draft supplemental EIS will be issued in early 2024. The final supplemental EIS is targeted for completion in late 2024, which would put Idaho Power on track to receive a new long-term license as early as 2025.





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, scoring highest for both our phone and digital Customer Care offerings. We completed our first full year of having a mobile app in 2023, and reached nearly 100,000 downloads. Our customers are using the app to pay their bill, enroll in programs, and receive personalized outage information. We continue to work on new and innovative ways to better serve our customers.

Community Involvement

Idaho Power's strong connection to the communities where we live and work spans more than 100 years. We're proud to contribute time, talent, and financial support to enrich our communities. In 2023, our company and employees donated more than \$1.5 million to help our neighbors. Examples include giving to nonprofit groups fighting against hunger, homelessness, and domestic violence; sponsoring STEM education and funding college scholarships; donating retired fleet vehicles to support local agencies in need; and supporting community groups focused on youth, seniors, minorities, veterans, and other underserved groups. Matching funds from IDACORP shareowners help maximize the impact of our corporate giving. Our employees also provided thousands of volunteer hours. To learn more about our commitment to our communities, read our most recent ESG Report.

\$1.5 MILLION
IN COMMUNITY
DONATIONS

Environmental Stewardship

IDACORP continues its strong tradition of environmental stewardship. In 2023, we began a major renovation of the Oxbow Fish Hatchery, the cornerstone of our successful anadromous fish program. Idaho Power, working with the U.S. Geological Survey, also completed a 10-year study of mercury accumulation and processes in Brownlee Reservoir. The study enhanced our understanding of mercury issues in the Hells Canyon Complex and provides a solid scientific base for managing those issues in the future. In addition, our company played a key role supporting the State of Idaho's efforts to eradicate invasive quagga mussels from a stretch of the Snake River near Twin Falls.

Other examples of our efforts to run an environmentally responsible, sustainable business include our Snake River Stewardship Program, raptor protection programs, carbon reduction goals, and electrification of Idaho Power's vehicle fleet. Learn more about these efforts in the most recent ESG Report on IDACORP's website.



Economic Development

Economic development continues at a rapid pace as businesses look to move to or expand within our service area. We brought several new Idaho manufacturing customers online in 2023, including The Stow Company in Nampa and True West Beef in Jerome. Idaho Power is also on track with its construction efforts to support electrical upgrades for two large consumers: the 960,000 square-foot Meta data center project in Kuna and a semiconductor fabrication facility expansion for Micron in Boise. Both Meta and Micron have significant renewable energy goals, and in 2023 we received IPUC approval to develop dedicated, customer funded solar facilities for them under our new Clean Energy Your Way program. Idaho Power also announced a Clean Energy Your Way project with the City of Boise that is pending IPUC approval.



META | DATA CENTER
960,000
SQUARE-FEET

LOOKING FORWARD

IDACORP and Idaho Power are committed to another successful year in 2024. The work we've done to meet financial goals, sustain earnings growth, and safely serve our growing service area with reliable, affordable, clean energy is ongoing.

Our outstanding employees have fueled our success with the work they've done to help our company thrive while we meet the challenges of growth, increased demand, and an ever-shifting energy industry. Our ability to deliver strong results for both our customers and our shareowners is a credit to our dedicated workforce. Through their efforts and determination, we will continue to rise to every challenge by leaning into technology and innovation, continuing to strengthen our grid, and maintaining our hallmarks of safety, reliability, and affordability as we move toward an exciting clean energy future.

Thank you for your interest in IDACORP as an investment.

ANNUAL 2023 REPORT

BOARD OF DIRECTORS IDACORP & IDAHO POWER

As of March 1, 2024



Richard J. Dahl*

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

"As I retire from the Board of Directors, I'd like to thank the shareholders and my fellow board members for their support and guidance, our management team for their devotion to our success, and our customers for the opportunity to meet their expectations by providing reliable, affordable energy."



Odette C. Bolano

(2020) Boise, Idaho
President and Chief Executive Officer of Trinity Health West Region; President and CEO of Saint Alphonsus Health System and 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.



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.



Nate R. Jorgensen

(2023) Boise, Idaho
Chief Executive Officer and Director of Boise Cascade; former Senior Vice President and Chief Operating Officer of Boise Cascade. Director for the American Wood Council.



Lisa A. Grow

(2020) Boise, Idaho
President and Chief Executive Officer of IDACORP, Inc. and Idaho Power.



Jeff Kinneeveauk

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



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.



Susan D. Morris

(2023) Boise, Idaho
Executive Vice President and Chief Operations Officer of Albertsons Companies, Inc.; former Executive Vice President of Regional Operations and Division President of Albertsons Companies, Inc.



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); former Director of Pacific Continental Corporation and 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.



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.

Average Age **63.8 years**
Average Tenure **7.0 years**
Gender Diversity **42%**
Independent **92%**

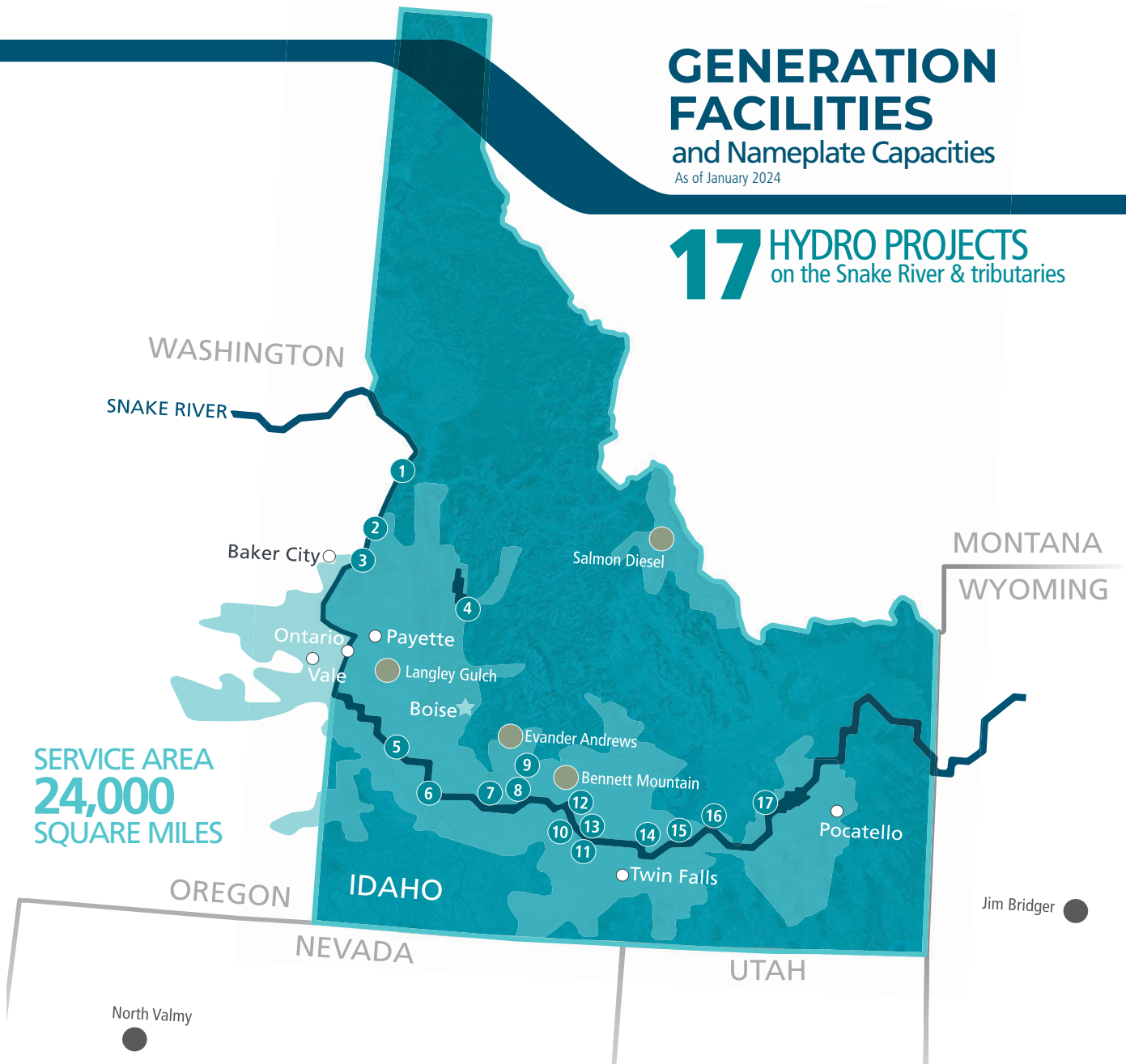
* Chair of the Board
() year appointed or elected to the board

GENERATION FACILITIES

and Nameplate Capacities

As of January 2024

17 HYDRO PROJECTS
on the Snake River & tributaries



Hydroelectric Facilities



1 Hells Canyon	411,075 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 Danskinn

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, 2023

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 if 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

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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 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 Securities Exchange Act of 1934.

	Large accelerated filer	Accelerated filer	Non-accelerated filer	Smaller reporting company	Emerging growth company
IDACORP, Inc.:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Idaho Power Company:	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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.

IDACORP, Inc. Idaho Power Company

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 (as of June 30, 2023):

IDACORP, Inc.: \$ 5,170,636,474 Idaho Power Company: None

Number of shares of common stock outstanding as of February 9, 2024:

IDACORP, Inc.: 50,628,079 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 2024 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 2024 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:

2023 IRP	- 2023 Integrated Resource Plan	MATS	- Mercury and Air Toxics Standards
ADITC	- Accumulated Deferred Investment Tax Credits	MD&A	- Management's Discussion and Analysis of Financial Condition and Results of Operations
AFUDC	- Allowance for Funds Used During Construction	MMBtu	- Million British Thermal Units
AOCI	- Accumulated Other Comprehensive Income	Moody's	- Moody's Investors Service
BCC	- Bridger Coal Company, a jointly-owned investment of IERCo	MW	- Megawatt
BLM	- U.S. Bureau of Land Management	MWh	- Megawatt-hour
BPA	- Bonneville Power Administration	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
Exchange Act	- U.S. Securities Exchange Act of 1934, as amended	OPUC	- Public Utility Commission of Oregon
FCA	- Idaho Fixed Cost Adjustment	PCA	- Idaho-jurisdiction Power Cost Adjustment
FERC	- Federal Energy Regulatory Commission	PSPS	- Public safety power shutoff
FPA	- Federal Power Act	PURPA	- Public Utility Regulatory Policies Act of 1978
GAAP	- Generally Accepted Accounting Principles	REC	- Renewable Energy Credit
GHG	- Greenhouse Gas	RFP	- Request for proposals
HCC	- Hells Canyon Complex, composed of the Brownlee, Oxbow, and Hells Canyon facilities	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 Plans for Senior Management Employees I and II
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
IDEQ	- Idaho Department of Environmental Quality	SO ₂	- Sulfur Dioxide
IERCo	- Idaho Energy Resources Co., a subsidiary of Idaho Power Company	USACE	- U.S. Army Corps of Engineers
IFS	- IDACORP Financial Services, Inc., a subsidiary of IDACORP, Inc.	USFWS	- U.S. Fish and Wildlife Service
IPUC	- Idaho Public Utilities Commission	Western EIM	- Energy imbalance market implemented in the western United States
IRP	- Integrated Resource Plan	WDEQ	- Wyoming Department of Environmental Quality
Jim Bridger	- Jim Bridger power plant	WMP	- Wildfire Mitigation Plan
kWh	- Kilowatt-hour	WOTUS	- Waters of the United States
LTICP	- IDACORP 2000 Long-Term Incentive and Compensation Plan	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 and 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, regulatory filings, 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," "targets," "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, involve estimates, assumptions, risks, and uncertainties, and 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 - MD&A of this report, subsequent reports filed by IDACORP and Idaho Power with the SEC, and the following important factors:

- decisions by the Idaho and Oregon public utilities commissions and the FERC 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;
- expenses and risks associated with capital expenditures for, and the permitting and construction of, utility infrastructure projects that Idaho Power may be unable to complete or that may not be deemed prudent by regulators for cost recovery or return on investment;
- expenses and risks associated with supplier and contractor delays and failure to satisfy project quality and performance standards on utility infrastructure projects, and the potential impacts of those delays and failures on Idaho Power's ability to serve customers;
- 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 and transmission resources and battery storage facilities;
- 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;
- 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 and suppliers, the cost of living and the related impact on recruiting employees, and the ability to adjust to fluctuations in labor costs;
- changes in, failure to comply with, and costs of compliance with laws, regulations, policies, orders, and licenses including those relating to reliability and security, the environment, climate change, natural resources, and threatened and endangered species, and associated mitigation requirements, which may result in penalties and fines, increase compliance and operational costs, and impact recovery associated with increased costs through rates;
- 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, 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;
- 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 and power supply costs;

- ability to acquire fuel, power, 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 reduced credit quality or lack of counterparty and supplier credit;
- 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;
- 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, 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;
- unaligned goals and positions with co-owners of Idaho Power's generation and transmission assets;
- changes in tax laws or related regulations or interpretations of applicable laws or regulations by federal, state, or local taxing jurisdictions, and the availability of tax credits;
- 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;
- ability to obtain debt and equity financing or refinance existing debt when necessary and on satisfactory terms, which can be affected by factors such as credit ratings, reputational harm, volatility or disruptions in the financial markets, interest rate fluctuations, decisions by the Idaho, Oregon, or Wyoming 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;
- remediation costs associated with planned cessation of coal-fired operations at Idaho Power's co-owned coal plants and conversion of the plants to natural gas;
- ability to continue to pay dividends and achieve target dividend payout ratios based on financial performance and capital requirements, and in light of credit rating considerations, contractual covenants and restrictions, and regulatory limitations;
- 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; and
- changing market dynamics due to the emergence of day ahead or other energy and transmission markets in the West.

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 the companies to predict all such factors, nor can they 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 is a holding company incorporated in 1998 under the laws of the state of Idaho. Its principal operating subsidiary is Idaho Power. IDACORP is subject to the provisions of the Public Utility Holding Company Act of 2005, which provides the 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 IERCo, a joint-owner of BCC, which mines and supplies coal to the 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 IFS, an investor in affordable housing and other real estate tax credit investments, and Ida-West, an operator of small hydropower generation projects that satisfy the requirements of the 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.

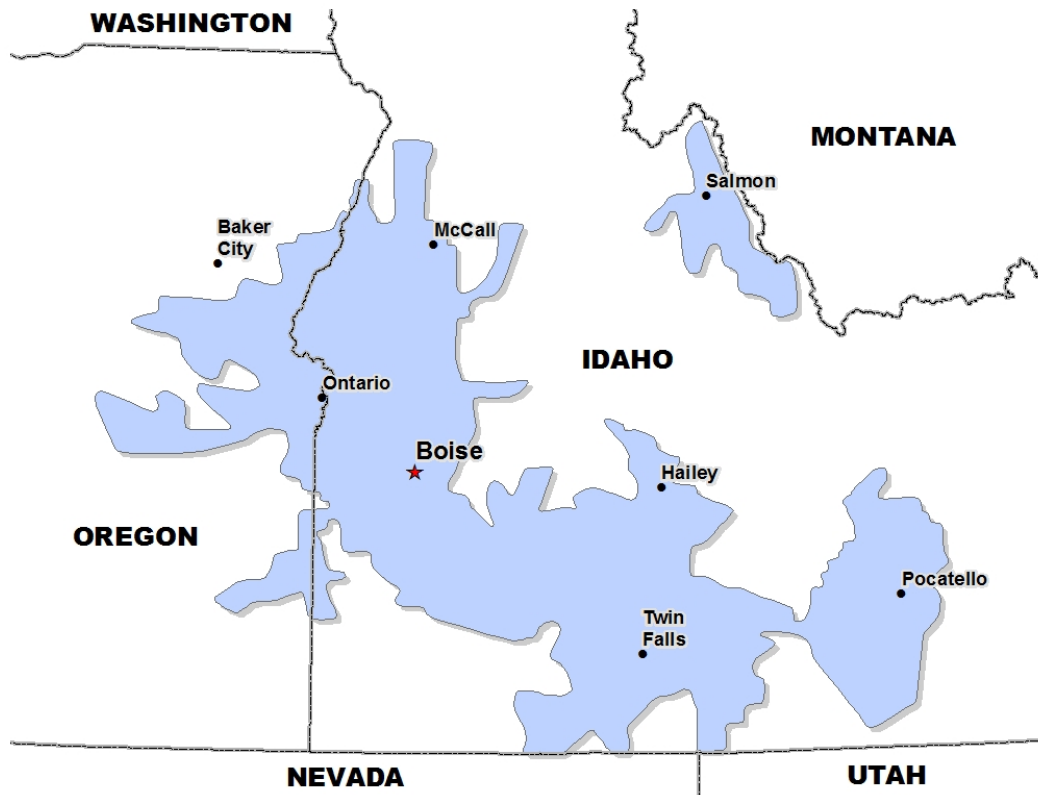
Available Information

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 Exchange Act as soon as reasonably practicable after the reports are electronically filed with or furnished to the SEC. 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 this report.

UTILITY OPERATIONS

Background

Idaho Power provided electric utility service to approximately 633,000 retail customers in southern Idaho and eastern Oregon as of December 31, 2023. Approximately 532,000 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 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 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 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. 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: keeping employees safe and engaged, growing financial strength, improving Idaho Power's core business, and enhancing Idaho Power's brand. 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 – 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 an opportunity for Idaho Power to earn a reasonable return on investment as authorized by regulators, after recovery of allowable operating expenses, including depreciation on capital investments. 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, an FCA mechanism in Idaho, balancing accounts, and also uses 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, are 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 variations in temperatures and precipitation 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,		
	2023	2022	2021
Retail revenues (thousands of dollars):			
Residential (includes \$37,233, \$22,595, and \$34,835, respectively, related to the FCA)	\$ 684,649	\$ 645,236	\$ 583,061
Commercial (includes \$1,338, \$922, and \$1,407, respectively, related to the FCA)	378,330	347,970	314,745
Industrial	244,538	217,368	195,214
Irrigation	173,929	170,964	168,664
Provision for sharing	—	—	(569)
Deferred revenue related to HCC relicensing AFUDC ⁽¹⁾	(8,780)	(8,780)	(8,780)
Total retail revenues	1,472,666	1,372,758	1,252,335
Wholesale energy sales	63,421	66,519	40,839
Transmission wheeling-related revenues	80,357	80,527	67,997
Energy efficiency program revenues	31,948	33,197	29,920
Other revenues	114,502	88,039	64,319
Total electric utility operating revenues	\$ 1,762,894	\$ 1,641,040	\$ 1,455,410
Energy sales (thousands of MWh):			
Residential	5,903	6,056	5,645
Commercial	4,269	4,306	4,164
Industrial	3,538	3,510	3,471
Irrigation	1,805	1,950	2,126
Total retail energy sales	15,515	15,822	15,406
Wholesale energy sales	840	427	600
Energy sales bundled with RECs	1,255	892	739
Total energy sales	17,610	17,141	16,745

(1) 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.

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 program 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. 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 electricity 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 transmission capacity, on a non-discriminatory basis, 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 to make 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 projects with which Idaho Power has contracts to purchase 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 MW on June 30, 2021. Idaho Power's highest all-time winter peak demand of 2,719 MW occurred on January 16, 2024. 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		
	2023	2022	2021	2023	2022	2021
	(thousands of MWh)					
Hydropower plants	6,548	5,347	5,382	55 %	48 %	48 %
Coal-fired plants	2,473	3,657	2,981	21 %	32 %	27 %
Natural gas-fired plants	2,917	2,319	2,765	24 %	20 %	25 %
Total system generation	11,938	11,323	11,128			
Purchased power	7,027	7,178	6,823			
Total power supply	18,965	18,501	17,951			

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 1,818 MW and have averaged total annual generation of approximately 7.6 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.

In 2023, hydropower generation was 6.5 million MWh, an increase from the prior two years, due to above-normal snow accumulation throughout most of the Snake River basin. In 2022 and 2021, below-normal snow accumulation and drought conditions resulted in lower than average hydropower generation of 5.3 million and 5.4 million MWh, respectively. Idaho Power's 2024 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 has an established process approved by the IPUC for recovery of non-fuel, coal-related costs related to Idaho Power's plan to end its participation in coal-fired operations at the Jim Bridger plant. The conversion from coal to natural gas of two generating units at the Jim Bridger plant is in progress and is expected to be completed in the spring of 2024.

NV Energy is the operator of the North Valmy plant. Idaho Power expects to meet 2024 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 2023 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, the two units at the North Valmy plant in 2026, and the remaining two units at the Jim Bridger plant in 2030. For more information on the 2023 IRP, refer to "Resource Planning" in this Item 1 – "Business." Idaho Power expects to seek approval from the IPUC and OPUC for any necessary adjustments to plant retirement dates to align with its current resource plan.

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. As noted previously, in the spring of 2024, the conversion of two units at the Jim Bridger plant from coal to natural gas-fired steam turbines is expected to be completed.

Idaho Power operates the Langley Gulch plant as a baseload unit and the Danskin and Bennett Mountain plants to serve load and meet peak supply needs. The natural-gas-fired units at the Jim Bridger plant will operate to serve load and 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 Idaho Power's long-term gas transportation service agreements with the Williams-Northwest Pipeline for 55,584 MMBtu per day and Williams-Mt. West Overthrust Pipeline for 89,000 MMBtu per day. 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 long-term storage service agreements with Northwest Pipeline and Spire Inc. for 131,453 MMBtu and 1 billion cubic feet, respectively, of total storage capacity. The firm storage contract with Northwest Pipeline expires in 2043, while the contract with Spire begins in 2025 and ends in 2035. 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 9, 2024, Idaho Power had approximately 24.5 million MMBtu of natural gas financially hedged for physical delivery, primarily for the operational dispatch of the Langley Gulch plant through September 2025. 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: Idaho Power purchases power in the wholesale market as well as pursuant to long-term power purchase contracts and exchange agreements. The table below presents Idaho Power’s purchased power expenses and volumes for the last three years ended December 31 (in thousands, except for per MWh amounts). Transmission costs, purchases from the Western EIM, and costs from demand response programs are included with wholesale market purchases in the table.

	Year Ended December 31,		
	2023	2022	2021
Expense			
Wholesale market purchases	\$ 243,319	\$ 306,263	\$ 142,248
Long-term agreements (including PURPA)	258,212	238,082	251,443
Total purchased power expense	\$ 501,531	\$ 544,345	\$ 393,691
MWh purchased			
Wholesale market purchases	3,278	3,823	3,168
Long-term agreements (including PURPA)	3,749	3,355	3,655
Total MWh purchased	7,027	7,178	6,823
Cost per MWh from wholesale market purchases	\$ 74.23	\$ 80.11	\$ 44.90
Cost per MWh from long-term agreement purchases	\$ 68.87	\$ 70.96	\$ 68.79
Weighted average cost per MWh - all sources	\$ 71.37	\$ 75.84	\$ 57.70

Wholesale Market: 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 program 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.

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: 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 required by federal law under PURPA. For PURPA energy sales agreements, Idaho Power is required to purchase all of the output delivered from the contracted qualifying facilities. The Idaho jurisdictional portion of the costs associated with PURPA contracts is fully recovered through base rates and the PCA mechanism, and the Oregon jurisdictional portion is recovered through base rates and an Oregon power cost adjustment mechanism. Thus, the primary impact of power purchase costs under PURPA contracts is on customer rates and the timing of cash flows.

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 contract terms ranging from one to 35 years.

Resource Type	Non-PURPA Online (MW)	PURPA Online (MW)	Total Online (MW)	Under Contract but not yet Online (MW)	Total Projects under Contract (MW)
Wind	101	625	726	—	726
Solar	160	316	476	428	904
Hydropower	—	152	152	—	152
Other	35	43	78	—	78
Total Long-term Projects	296	1,136	1,432	428	1,860

Idaho Power has one agreement with a PURPA-qualifying facility solar project expected to be online in 2024. Idaho Power has agreements with three non-PURPA solar projects for 100 MW, 200 MW, and 125 MW, which are scheduled to be online in 2024, 2025, and 2026, respectively.

Battery Storage: Idaho Power utilizes batteries primarily to store power generated during periods of lower customer demand and deliver that power to serve customers during peak hours, especially early summer evenings when irrigation pumps and air conditioners drive up electrical demand. In 2023, 131 MW of company-owned battery storage were installed. In April 2023, Idaho Power entered into a 20-year agreement to utilize the storage capacity from a 150-MW battery storage facility scheduled to be online in June 2025. Idaho Power intends for this capacity to supplement a total of 304 MW of company-owned storage that it expects to be online by the end of 2025.

Participation in Energy Markets: Idaho Power participates in the 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. 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 BPA, 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 access transmission services under the terms of a FERC-approved OATT. Services under the OATT are offered on a non-discriminatory 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 2023 IRP with the IPUC and OPUC in September 2023. 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 used in its 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 under development 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	5.5%	3.7%	2.1%	1.8%
2021 IRP	2.6%	2.1%	1.4%	1.4%
2019 IRP	1.3%	1.4%	1.0%	1.2%

The 2023 IRP preferred resource portfolio and action plan adds 8,436 MW of resource capacity partially offset by retirements of 841 MW of coal-fired generation and 706 MW of natural gas generation over the next 20 years to meet energy and capacity needs. The additions to resource capacity include 3,325 MW of solar, 1,800 MW of wind, 1,453 MW of storage, 360 MW of additional energy efficiency, 340 MW of hydrogen, 160 MW from demand response, and 30 MW of geothermal. In addition, the preferred resource portfolio includes Idaho Power's complete exit from coal-fired generation by 2030 and the conversions of multiple jointly-owned coal-fired generation units to add 968 MW of natural gas generation capacity. Of the additional natural gas generation capacity, 706 MW are expected to be retired in 2038, resulting in a net addition of 261 MW of natural gas generation capacity through 2043. To support these resource additions, the preferred portfolio also includes the Boardman-to-Hemingway transmission line in 2026 and three Gateway West transmission line segments phased in with in-service dates from 2028 through 2040. However, as noted in the 2023 IRP, there is considerable 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, and the actual completion date and ownership allocations of the transmission projects. These uncertainties, as well as others, could result in changes to the desirability of the preferred portfolio and adjustments to the timing and nature of anticipated and actual actions.

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 2023, Idaho Power's energy efficiency programs reduced energy usage by approximately 140,000 MWh compared with 141,000 MWh in 2022. For 2023, Idaho Power had a demand response available capacity of approximately 312 MW. In both 2023 and 2022, Idaho Power expended approximately \$42 million and expended \$38 million in 2021 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' ESG initiatives and both are regularly informed of the goals, measures, and results of the companies' ESG programs. Each committee of the board of directors is assigned a portion of the oversight of the companies' ESG programs. Idaho Power has established an internal ESG steering committee led by senior management 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 CO₂ emission reduction targets. IDACORP's and Idaho Power's 2022 ESG Report released in April 2023 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 2023 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 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 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;
 - 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;
- building strong community partnerships for healthy, sustainable economic development in Idaho Power's service area; and
- publicly releasing Idaho Power's annual EEO-1 statement to report its board and employee 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 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 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 target 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 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 coal-fired operation of units 1 and 2. Idaho Power ended its participation in the coal-fired operation of unit 1 in December 2019, as planned, and regulatory orders from the IPUC and OPUC provide for Idaho Power to end its participation in coal-fired operations of 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. 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."

Regulatory orders from the IPUC and OPUC provide for Idaho Power to cease coal-fired operations at all jointly-owned coal-fired generation plants by the end of 2028. However, as noted previously, Idaho Power's 2023 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, the two units at the North Valmy plant in 2026, and the remaining two units at the Jim Bridger plant in 2030. For more information on the 2023 IRP, refer to "Resource Planning" in this Item 1 – "Business." Idaho Power expects to seek approval from the IPUC and OPUC for any necessary adjustments to plant retirement dates to align with its current resource plan.

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 WMP, 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 moving forward toward 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):

	2024	2025-2026
Capital expenditures:		
License compliance and relicensing efforts at hydropower facilities	\$ 27	\$ 91
Investments in equipment and facilities at thermal plants	2	3
Total capital expenditures	\$ 29	\$ 94
Operating expenses:		
Operating costs for environmental facilities - hydropower	\$ 25	\$ 49
Operating costs for environmental facilities - thermal	9	21
Total other O&M	\$ 34	\$ 70

Idaho Power anticipates that finalization, implementation, or modification of a number of federal and state rulemakings and other proceedings addressing, among other things, GHGs 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 2025 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 \$35 million to \$45 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, 2023, IDACORP had 2,100 full-time employees, 2,092 of whom were employed by Idaho Power and 8 of whom were employed by Ida-West. IDACORP had 12 part-time employees, 9 of whom were employed by Idaho Power. Of IDACORP's full-time employees, 49 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, compensation 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, and 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.

Compensation: 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 financial performance, 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 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.

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, 2023, 44 percent of Idaho Power's senior management were women, 29 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 participation in science, technology, engineering, and mathematics education and careers, training to minimize bias and ensure a respectful and inclusive workplace, with a mindset of unity, community outreach across the communities Idaho Power serves, 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, 2023, the unamortized amount of IFS's portfolio was approximately \$57 million (\$127 million in gross tax credit investments, net of \$70 million of accumulated amortization). IFS generated tax credits of \$6.9 million in 2023, \$6.4 million in 2022, and \$6.2 million in 2021. IFS received distributions related to fully-amortized real estate tax credit investments that reduced IDACORP's income tax expense by \$0.5 million in 2023, \$0.8 million in 2022, and \$1.0 million in 2021.

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 \$9 million in 2023 and \$8 million in both 2022 and 2021.

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, 49

- 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, 44

- Senior Vice President, Chief Financial Officer, and Treasurer of IDACORP, Inc. and Idaho Power Company, January 2024 - present
- Senior Vice President and Chief Financial Officer of IDACORP, Inc. and Idaho Power Company, March 2022 - December 2023
- Senior Vice President and General Counsel of IDACORP, Inc. and Idaho Power Company, February 2017 - March 2022

MITCH COLBURN, 40

- 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

SARAH E. GRIFFIN, 54

- 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, 58

- 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, 48

- 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

JULIA A. HILTON, 46

- Vice President and General Counsel of IDACORP, Inc. and Idaho Power Company, March 2023 - present
- Deputy General Counsel and Director of Legal of Idaho Power Company, October 2019 - March 2023
- Senior Counsel of Idaho Power Company, January 2016 - October 2019

JEFFREY L. MALMEN, 56

- Senior Vice President of Public Affairs of IDACORP, Inc. and Idaho Power Company, April 2016 - present

ADAM J. RICHINS, 45

- 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

AMY I. SHAW, 44

- Vice President of Finance, Compliance, and Risk of IDACORP, Inc. and Idaho Power Company, January 2024 - present
- Director of Investor Relations, Compliance, and Risk of IDACORP, Inc. and Idaho Power Company, August 2023 - December 2023
- Director of Compliance, Risk, and Security of Idaho Power Company, May 2017 - August 2023

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 - 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 IPUC and 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. While Idaho Power reached a settlement stipulation for its 2023 general rate case in Idaho that was approved by the IPUC, with the large amount of ongoing investments and the associated regulatory lag in cost recovery, Idaho Power has filed a general rate case in Oregon and on February 14, 2024, Idaho Power provided notice to the IPUC of its intent to file a general rate case or limited issue rate proceeding in Idaho on or after June 1, 2024. There can be no assurance that any rate case filed by Idaho Power will result in an outcome that is satisfactory for Idaho Power. 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 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 factors including supply chain disruptions and inflation, supply and demand economics for fuel and power, the impact of high costs to purchase renewable energy under mandatory long-term contracts, and market price variability for power purchases from third parties based on seasonal demands and transmission system constraints. Changes in market dynamics due to the emergence of day ahead or other energy and transmission markets in the West could also increase the volatility of power supply costs. 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 operating cash flow and liquidity until those costs are recovered. 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. The power cost adjustment 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, changes to customer rates, 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 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 long-term 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, increased customer rates as a result of the 2023 Idaho general rate case and any future rate cases, 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 kWh in 2012 to 922 kWh in 2023. There is also no guarantee that Idaho Power will continue to experience an increase in the number of customers at the current rate of growth or at all. 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 2023 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. Prolonged periods of unfavorable wind or solar conditions will temporarily reduce or eliminate the availability of power from wind and solar facilities, respectively. This could limit Idaho Power's ability to meet customer demand for those periods.

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 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 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.

Liability from fires could adversely impact IDACORP's and Idaho Power's business, financial condition, and results of operations, and Idaho Power's WMP and other protocols may not prevent such liability. 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 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 Idaho Power's right-of-way into a powerline igniting a fire and increasing the severity 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, as well as utility companies facing claims for significant damages resulting from wildfires. Idaho Power maintains insurance coverage for such risks, but insurance coverage is subject to terms and limitations and may not be sufficient to cover Idaho Power's ultimate liability. Coverage limits within wildfire insurance policies could result in material self-insured costs due to 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 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 business, financial condition, and results of operations could be materially affected.

Idaho Power spends significant resources on initiatives designed to mitigate wildfire risks, including through its WMP, but there is no assurance that the WMP and protocols such as the PSPS will be successful or effective in reducing wildfire-related losses. Idaho Power will face a higher likelihood of wildfires in its service area if it cannot effectively implement its WMP. There also can be no assurance that the WMP and protocols such as the PSPS will be effective. For instance, a wildfire may be ignited and spread even in conditions that do not trigger a PSPS event. Idaho Power's inspections of vegetation near its assets may not detect structural weaknesses within a tree or other issues. If Idaho Power's WMP and protocols are not effective, a wildfire could be ignited and spread. To the extent Idaho Power's criteria for implementing a PSPS are not sufficient to mitigate the risk of wildfires, Idaho Power does not fully implement a PSPS when criteria are met, due to other overriding factors, or

Idaho Power's regulators mandate changes to, or restrictions on, its criteria or other operational PSPS practices, Idaho Power will face a higher likelihood of wildfires in its service area during high-risk weather conditions.

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 being disabled, 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 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 2023 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 304 megawatts of battery storage assets as well as issued RFPs 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 supply, resulting in deliverability risks and increased costs for, or difficulty in, purchasing capacity in the market or acquiring or constructing additional generation resources and battery storage facilities. Idaho Power's 2023 IRP identified a low-cost preferred resource portfolio and action plan for the next 20-year period that includes adding substantial renewable resources and the conversion from coal to natural gas of two units at the Jim Bridger plant in 2024, the two units at the North Valmy plant in 2026, and the remaining two units at the Jim Bridger plant in 2030. As Idaho Power implements the IRP's action plan, it remains obligated to provide reliable and affordable energy to its customers, but there are certain potential deliverability and cost risks associated with implementation. 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, (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, and on occasion has exceeded, Idaho Power's available generation capacity, particularly if Idaho Power's power plants are not performing as anticipated and additional resources and battery storage are not available 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 2023 and 2022, 55 percent and 48 percent, respectively, 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. Idaho Power maintains business continuity and disaster recovery plans, but such plans may be inadequate or not function as anticipated, which could result in delayed recovery after any such events. 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. Idaho Power maintains insurance coverage for such operating and event risks, but insurance coverage is subject to terms and limitations and may not be sufficient to cover Idaho Power's ultimate liability. Idaho Power may be unable to 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 mandated by PURPA from renewable energy projects may increase costs and adversely affect Idaho Power's and IDACORP's results of operations and financial condition. Under PURPA, Idaho Power is generally obligated 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, 2023, Idaho Power had contracts mandated under PURPA to purchase energy from 130 online projects with third parties. Absent a need for this generation, these contracts increase the likelihood and frequency that Idaho Power will be required to reduce output from its lower-cost 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. 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 nearly all 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 as a result of such turnover due to a loss of knowledge, errors due to inexperienced employees, substantial training time, loss of productivity, and increased safety and 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.

Co-owners of Idaho Power's generation and transmission assets may have unaligned goals and positions due to the effects of legislation, regulations, capital requirements, load growth amounts, changes in our industry, or other factors, which could at times adversely impact Idaho Power's ability to construct and operate those facilities in a manner most suitable to Idaho Power. Idaho Power owns certain of its generation and transmission assets jointly with other owners, with varying ownership interests in such facilities, and Idaho Power plans to develop and own assets jointly in the future. While there are advantages to joint ownership of resources, there are also restrictions imposed by the joint ownership and operating agreements for those facilities that provide rights, but also restrictions, on when and how the facilities are constructed and on how they are operated. Changes in the nature of Idaho Power's industry and the economic viability of certain plants and facilities, including impacts resulting from types and availability of other resources, fuel costs, and legislation and regulation, together with timing considerations related to expiration of permits or leases or other agreements for such facilities and other factors, could result in unaligned positions among co-owners. While Idaho Power negotiates and enforces its rights and obligations thoughtfully, differences in the co-owners' willingness or ability to continue their participation or the timing of facility construction, modification, or decommissioning could lead to restrictions and disruptions to operations, adverse financial impacts to Idaho Power, and/or uncertainty related to the resulting cost recovery of such assets.

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, environment, 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. 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, and 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. Since 2003, Idaho Power has been engaged in an effort to renew its federal license for its largest hydropower generation source, the 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. Federal land use agencies may also impose conditions under the FPA that could impact costs and operations if FERC deems them necessary for the adequate protection and utilization of the public lands and reservations of the United States. In addition, new agency requirements and new interpretations of existing laws and regulations could be adopted or become applicable to hydropower facilities, which could further increase required expenditures for flood control, marine life recovery and endangered species protection and may 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 \$1.5 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 SEC 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, long-term debt, and equity securities 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, commercial paper, and equity securities 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, short-term or long-term debt, or equity securities on reasonable 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 \$400 million, respectively (Credit Facilities). Each of the Credit Facilities includes a financial covenant that limits 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, suppliers, employees, and lenders, placing increasing importance on the impact and social cost associated with climate change. Customers, suppliers, or other stakeholders could pursue, and in some cases have pursued, alternatives to Idaho Power's services or business as a result of their ESG-related expectations. 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 or equity 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 2023, Idaho Power recorded losses on economic hedges of \$16.2 million, compared with \$68.5 million of gains in 2022. 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 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. BCC, an indirect jointly-owned investment 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 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.

The market price of IDACORP's common stock may be volatile. The market price of IDACORP's common stock could be subject to significant fluctuations in response to factors such as the following, some of which are beyond its control:

- variations in IDACORP and Idaho Power's quarterly operating results;
- operating results that vary from the expectations of management, securities analysts, and investors and other impacts from the risks identified in this "Risk Factors" section and elsewhere in this report;
- changes in expectations as to future financial performance, including financial estimates by securities analysts or investors;
- developments generally affecting IDACORP and Idaho Power's industry;
- announcements by IDACORP and Idaho Power of significant contracts, acquisitions, joint ventures, or capital commitments;
- announcements by third parties of significant claims or proceedings against IDACORP or Idaho Power;
- favorable or adverse regulatory or legislative developments;
- IDACORP's dividend policy;
- change in IDACORP or Idaho Power's management;
- future sales of IDACORP's equity or equity-linked securities; and
- general domestic and international economic conditions.

In addition, the stock market in general has experienced volatility that has often been unrelated to the operating performance of a particular company. These broad market fluctuations may adversely affect the market price of IDACORP's common stock.

IDACORP's charter and bylaws and Idaho law could delay or prevent a change in control that shareholders may favor. The terms of some of the provisions in IDACORP's articles of incorporation and bylaws and provisions of Idaho law could delay or prevent a change in control that shareholders may favor or may impede the ability of shareholders to change IDACORP's management. In particular, the provisions of IDACORP's articles of incorporation and bylaws authorize issuance of up to 20,000,000 shares of preferred stock without further action by shareholders; limit the shareholders' right to remove directors, fill vacancies and change the number of directors; regulate how shareholders may present proposals or nominate directors for election at shareholders' meetings; and require a supermajority vote of shareholders to amend certain provisions. IDACORP is also subject to the provisions of the Idaho Control Share Acquisition Act and the Idaho Business Combination Act, which provide for certain procedures and restrictions in connection with acquisitions or business combinations.

Statutory and regulatory factors will limit another party's ability to acquire IDACORP and could deprive shareholders of the opportunity to gain a takeover premium for their shares of common stock. Even if IDACORP's board of directors favors a sale of the company, a sale would require approval of a number of federal and state regulatory agencies, including the FERC, the IPUC, the OPUC, and the WPSC. The approval process could be lengthy and the outcome uncertain, which may deter otherwise interested parties from proposing or attempting a business combination.

ITEM 1B. UNRESOLVED STAFF COMMENTS

None.

ITEM 1C. CYBERSECURITY

Assessing, identifying, managing, and mitigating risks from cybersecurity threats that may affect Idaho Power's systems and service are essential to its business. IDACORP's and Idaho Power's board of directors oversees risks from cybersecurity threats through the audit committee and the executive committee. The audit committee assists the board in the oversight of Idaho Power's major cybersecurity risk exposures, including oversight of management's information security activities. Those activities include briefing the audit committee and the board on information security matters several times a year in their regular meetings and on an ad hoc basis, conducting an annual security training program, and arranging for external security assessments. Together with the audit committee, the board's executive committee assists the board in monitoring management's risk management framework for cybersecurity on a regular basis.

IDACORP and Idaho Power include risks from cybersecurity threats, including from use of third-party service providers, as part of the companies' enterprise risk assessment process. The companies have utilized and continue to utilize recognized third-party cybersecurity standards such as those published by the Center for Internet Security and the U.S. National Institute of Standards and Technology in developing their risk management framework for cybersecurity, their cybersecurity processes, controls, and procedures, and risk identification. The companies engage with consultants and other third parties as necessary to design, enhance, and implement appropriate cybersecurity measures in seeking to mitigate risks from cybersecurity threats. As part of the companies' strategy to manage risks from cybersecurity threats with third-party service providers, the companies seek to include appropriate security clauses in their contracts with those providers, including incident reporting requirements.

A dedicated cybersecurity team lead by a cybersecurity manager oversees the assessment and management of risks from cybersecurity threats on a day-to-day basis at IDACORP and Idaho Power. The cybersecurity manager reports to Idaho Power's corporate security senior manager. The cybersecurity team has a range of expertise including architecture, forensics, cloud, incident response, auditing/logging, and software administration, with several industry-recognized certifications among the team, including Certified Information Systems Security Professional and Certified Information Security Manager.

The cybersecurity team monitors and reviews threat intelligence feeds from various sources, including security vendors and U.S. federal and state agencies, to determine potential risks to the companies' information and control systems. Additionally, the team utilizes a defense-in-depth approach to cybersecurity that provides layers of defenses and monitoring/alerting to which the team responds. The team also monitors the companies' third-party service providers for risks related to the confidentiality, availability, and integrity of the companies' data and services hosted through those third parties.

The companies have an established cybersecurity incident response plan to provide structure and guidance when responding to cybersecurity incidents. In appropriate cases, an incident response team is activated to lead the companies' response. The team is composed of individuals from the cybersecurity team and other departments within the companies with relevant expertise, as well as third-party contractors and vendors.

As of the date of this report, IDACORP and Idaho Power believe that no risks from known cybersecurity incidents have materially affected or are reasonably likely to materially affect IDACORP or Idaho Power, including their business strategy, results of operations, and financial condition. However, the companies can provide no assurance that there will not be cybersecurity threats or incidents in the future or that they will not materially affect the companies, including their business strategy, results of operations, or financial condition. For more information regarding the risks the companies face from cybersecurity threats, see Item 1A. "Risk Factors" included in this report.

ITEM 2. PROPERTIES

Idaho Power's properties consist of the physical assets necessary to support its utility operations, which include generation and battery storage, 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, 2023, the system also includes approximately 4,762 linear 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, 186 energized distribution substations (excluding mobile substations and dispatch centers), approximately 29,714 linear miles of distribution lines, and 131 MW of battery storage.

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 1,218,813 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 FPA 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 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 (kW))⁽¹⁾	License Expiration
Hydropower Projects:		
Properties Subject to Federal Licenses: ⁽²⁾		
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
HCC: Brownlee, Oxbow, and Hells Canyon	1,276,076	2005 ⁽³⁾
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	1,818,489	
Steam and Other Generating Plants:		
Jim Bridger (coal-fired) ⁽⁴⁾⁽⁵⁾	775,286	
North Valmy Unit 2 (coal-fired) ⁽⁴⁾⁽⁶⁾	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	3,505,828	

(1) Actual generation capacity from a facility may be greater or less than the rated nameplate generation capacity.

(2) Idaho Power holds FERC 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 - MD&A - "Regulatory Matters – Relicensing of Hydropower Projects" in this report.

(3) Licensed on an annual basis while the application for a new multi-year license is pending.

(4) Idaho Power's ownership interests are one-third for Jim Bridger and 50 percent for North Valmy. Amounts shown represent Idaho Power's share.

(5) Idaho Power's 2023 IRP identified a preferred resource portfolio and action plan that includes the conversion from coal generation to natural gas generation of two units at the Jim Bridger plant in 2024 and the remaining two units at the Jim Bridger plant in 2030.

(6) 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. Idaho Power's 2023 IRP identified a preferred resource portfolio and action plan that includes the conversion of the two units at the North Valmy plant from coal generation to natural gas generation in 2026.

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, which is incorporated herein by reference.

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 9, 2024, there were 7,127 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.

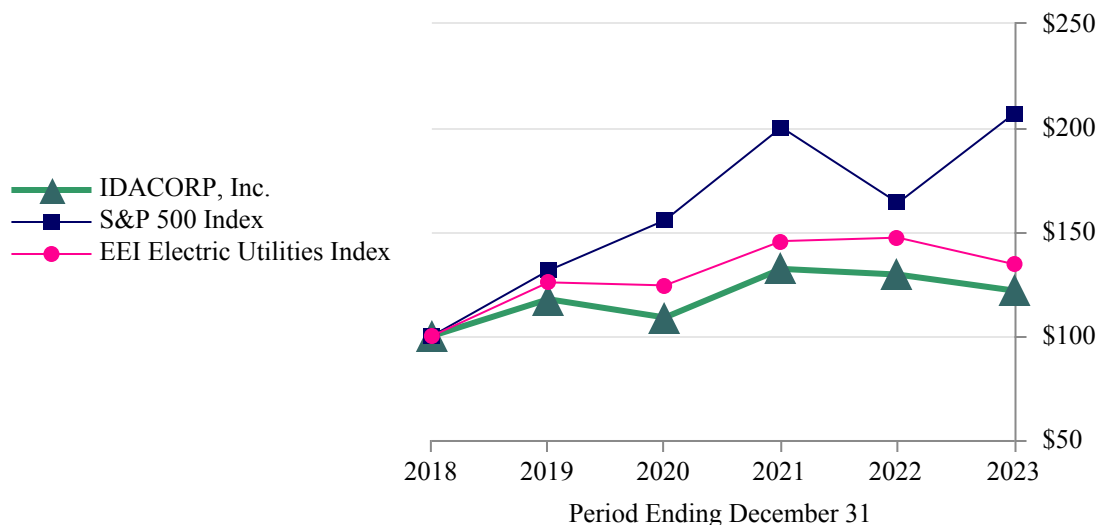
For information regarding IDACORP's dividend policy, see Part II - Item 7 - MD&A - "Liquidity and Capital Resources - Dividends" in this report. For information relating to restrictions on dividends, see Note 6 - "Common Stock" to the consolidated financial statements in this report.

IDACORP did not repurchase any shares of its common stock during the fourth quarter of 2023.

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 EEI Electric Utilities Index. The data assumes that \$100 was invested on December 31, 2018, 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, 2018**



Source: Bloomberg and EEI

	2018	2019	2020	2021	2022	2023
IDACORP	\$ 100.00	\$ 117.69	\$ 108.90	\$ 132.26	\$ 129.53	\$ 121.81
S&P 500	100.00	131.48	155.66	200.30	163.99	207.05
EEI Electric Utilities Index	100.00	125.79	124.33	145.62	147.29	134.48

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 Exchange Act 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 Exchange Act, 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 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 2022 compared with 2021 can be found in their Annual Report on Form 10-K for the year ended December 31, 2022. 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 IPUC, OPUC, and 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 IERCo, a joint-owner of BCC, which mines and supplies coal to the 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 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 2023 include:

- IDACORP achieved net income growth for a sixteenth consecutive year. Idaho Power achieved a 9.4 percent return on year-end equity in the Idaho jurisdiction without the need to amortize additional ADITCs available under its Idaho regulatory mechanism, described in Note 3 – “Regulatory Matters” to the consolidated financial statements included in this report.
- Idaho Power continues to focus on timely recovery of costs and earning a reasonable return on investment. In December 2023, the IPUC approved a settlement stipulation publicly filed by Idaho Power, the Staff of the IPUC, and intervening parties (2023 Settlement Stipulation) related to the Idaho general rate case that Idaho Power had filed in June 2023. Also, in December 2023 Idaho Power filed a general rate case with the OPUC. The general rate case filings and 2023 Settlement Stipulation are described more fully in Note 3 - "Regulatory Matters" to the consolidated financial statements included in this report and in "Regulatory Matters" in this MD&A.
- Idaho Power's customer count grew 2.4 percent in 2023 and Idaho Power's MWh sales to retail customers in 2023 were the second highest in its history, only behind 2022.
- In 2023, Idaho Power's reliability metrics continued to be among the best in company history, as Idaho Power provided uninterrupted service to its retail customers 99.97 percent of the time.
- In September 2023, Idaho Power filed its 2023 IRP with the IPUC and OPUC. The 2023 IRP preferred resource portfolio plans for a significant increase in energy and capacity resources over the next 20 years to meet growing demand, primarily solar, wind, and battery resource additions. In addition, the preferred resource portfolio includes conversions of multiple jointly-owned coal-fired generation units to natural gas-fired generation units. To support the resource additions, the preferred portfolio also includes the Boardman-to-Hemingway transmission line with an in-service date in 2026 and three Gateway West transmission line segments phased in with in-service dates from 2028 through 2040.
- In September 2023, IDACORP's board of directors approved a 5.1 percent increase in the regular quarterly cash dividend on IDACORP's common stock from \$0.79 per share to \$0.83 per share, as a part of a 177 percent increase in quarterly dividends approved over the last twelve years.
- In March 2023, Idaho Power executed an agreement with the BPA to transfer BPA's 24 percent interest in the Boardman-to-Hemingway transmission line project to Idaho Power, bringing Idaho Power's interest in the project to

45 percent. In June 2023, both the IPUC and OPUC granted certificates of public convenience and necessity (CPCNs) related to the construction of the Boardman-to-Hemingway transmission line, and Idaho Power plans to begin construction in 2024.

- In April 2023, Idaho Power entered into a 20-year agreement to utilize the storage capacity from a 150-MW battery storage facility scheduled to be online in June 2025. Idaho Power intends for this capacity to supplement 304 MW of company-owned storage that it expects to be online by the end of 2025. In 2023, 131 MW of company-owned battery storage were installed.
- Idaho Power issued a formal RFP in April 2023, soliciting bids for new energy and capacity resources as well as energy that can be delivered via transmission, beginning in 2026. At the time of the RFP issuance, Idaho Power's long-range planning process had identified a potential need in 2026 and 2027 of approximately 350 MW of peak capacity, which could be met by approximately 1,100 MW of variable energy resources. RFP procurement decisions will be based on the most up-to-date energy and capacity need information. The RFP provides that a portion of these resources may be transmitted via the Boardman-to-Hemingway transmission line project, which Idaho Power plans to have in-service as early as late 2026. Idaho Power anticipates completing the RFP process in the first half of 2024.

Summary of 2023 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, 2023, 2022, and 2021 (in thousands, except earnings per share amounts):

	Year Ended December 31,		
	2023	2022	2021
Idaho Power net income	\$ 256,810	\$ 254,867	\$ 243,225
Net income attributable to IDACORP, Inc.	\$ 261,195	\$ 258,982	\$ 245,550
Average outstanding shares – diluted (000's)	50,806	50,699	50,645
IDACORP, Inc. earnings per diluted share	\$ 5.14	\$ 5.11	\$ 4.85

The table below provides a reconciliation of net income attributable to IDACORP for the year ended December 31, 2023, from the year ended December 31, 2022 (items are in millions and are before tax unless otherwise noted):

Net income attributable to IDACORP, Inc. - December 31, 2022	\$ 259.0
Increase (decrease) in Idaho Power net income:	
Customer growth, net of associated power supply costs and power cost adjustment mechanisms	15.7
Usage per retail customer, net of associated power supply costs and power cost adjustment mechanisms	(31.3)
Idaho FCA revenues	15.1
Retail revenues per MWh, net of associated power supply costs and power cost adjustment mechanisms	11.0
Transmission wheeling-related revenues	(0.2)
Other O&M expenses	(0.5)
Depreciation expense	(25.3)
Other changes in operating revenues and expenses, net	1.7
Decrease in Idaho Power operating income	(13.8)
Non-operating expense, net	4.7
Income tax expense	11.0
Total increase in Idaho Power net income	1.9
Other IDACORP changes (net of tax)	0.3
Net income attributable to IDACORP, Inc. - December 31, 2023	\$ 261.2

IDACORP's net income increased \$2.2 million for 2023 compared with 2022, due primarily to higher net income at Idaho Power.

Idaho Power's customer growth of 2.4 percent added \$15.7 million to Idaho Power's operating income in 2023 compared with 2022. Lower sales volumes on a per-customer basis among all customer classes, but more significantly among residential and

irrigation customers, decreased operating income by \$31.3 million in 2023 compared with 2022. More moderate temperatures and greater precipitation in Idaho Power's service area during 2023, compared with 2022, led residential customers to use less energy per customer for cooling and heating and agricultural irrigation customers to use less energy per customer to operate irrigation pumps. The negative revenue impact of the decrease in sales volumes per residential and small commercial customer was partially offset by the FCA mechanism, which increased revenues in 2023 by \$15.1 million compared with 2022.

The net increase in retail revenues per MWh, net of associated power supply costs and power cost adjustment mechanisms, increased operating income by \$11.0 million in 2023 compared with 2022. The net increase in retail revenues per MWh was primarily 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).

Other O&M expenses were relatively flat in 2023 compared with 2022, as inflationary pressures on labor-related costs were mostly offset by lower expenses from scheduled cyclical plant maintenance projects, as well as the timing of regulatory deferrals and payment credits received related to a jointly-funded infrastructure project.

Depreciation expense increased \$25.3 million due partially to an increase in plant-in-service. In addition, the increase was partially due to the impacts of the Bridger Order. The Bridger Order resulted in Idaho Power recording the deferral of certain depreciation expense in the second quarter of 2022, reducing depreciation expense in that year.

Non-operating expense, net, decreased \$4.7 million in 2023 compared with 2022. AFUDC increased as the average construction work in progress balance was higher throughout 2023 compared with 2022. Also, interest and investment income increased due to higher interest rates and higher average cash and cash equivalents balances. These increases were partially offset by higher interest expense on long-term debt and other liabilities in 2023 compared with 2022.

The \$11.0 million decrease in Idaho Power income tax expense in 2023 compared with 2022 was primarily due to plant-related tax adjustments at Idaho Power.

2024 Initiatives and Strategy

IDACORP's strategy is focused on four areas: keeping employees safe and engaged, growing financial strength, improving Idaho Power's core business, and enhancing Idaho Power's brand. IDACORP's directors have 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:

- **Regulation of Rates and Cost Recovery; General Rate Case Filings:** The prices that Idaho Power is authorized to charge for its electric and transmission service are 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 the prudent management of expenses and investments and on the timely recovery of its costs through filings with its regulators.

In December 2023, the IPUC approved the 2023 Settlement Stipulation between Idaho Power, the Staff of the IPUC, and intervening parties related to the Idaho general rate case filed by Idaho Power in June 2023. New tariff schedules resulting from the 2023 Settlement Stipulation are designed to increase annual Idaho-jurisdictional retail revenue by \$54.7 million, or 4.25 percent, and became effective January 1, 2024. The \$54.7 million of additional annual revenue is net of a PCA rate decrease of \$168.3 million and a reduction to annual energy efficiency rider collection of \$3.5 million, each of which was transferred into base rates. The 2023 Settlement Stipulation also included a 9.6

percent return on equity and a 7.247 percent authorized rate of return based on a non-specified cost of debt and capital structure, applied to an Idaho-jurisdictional rate base of approximately \$3.8 billion, excluding coal-related assets at the Jim Bridger plant and North Valmy plant which are recovered under separate regulatory mechanisms. Idaho Power also made a general rate case filing in Oregon in December 2023 and expects the full processing of that general rate case will take approximately ten months. The general rate case filings and the 2023 Settlement Stipulation are described more fully in Note 3 - "Regulatory Matters" to the consolidated financial statements included in this report and in "Regulatory Matters" in this MD&A. Several factors impacted Idaho Power's need to file its general rate cases including the increase in depreciation expense from plant in service, the significant amounts of capital expenditures Idaho Power made since its last general rate case filed in 2011, the financing costs for capital expenditures in a higher interest-rate environment, and, to a lesser extent, inflationary pressures on other O&M expenses. Due to the continuing impact of many of these same factors and the effect of regulatory lag, on February 14, 2024, Idaho Power provided notice to the IPUC of its intent to file a general rate case or limited issue rate proceeding in Idaho on or after June 1, 2024.

- **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 of utility plant and write-offs as authorized by the IPUC and OPUC. Idaho Power is pursuing significant enhancements to its utility infrastructure in an effort to maintain system reliability, ensure an adequate supply of electricity, and provide service to new customers, including major ongoing transmission projects such as the Boardman-to-Hemingway and Gateway West projects. Idaho Power's existing hydropower and thermal generation facilities also require continuing upgrades and equipment replacement, and Idaho Power is undertaking a significant relicensing effort for the 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, but the company incurs the cash requirements of constructing and the costs of financing those resources before they are in rates and customer revenues.

Idaho Power expects its capital expenditures on infrastructure investments in the next five years or more will be considerable as it works 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.

- **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 2023, Idaho Power's customer count grew by 2.4 percent. While recessionary or volatile economic conditions could slow the rate of 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.

Idaho Power filed its most recent IRP with the IPUC and OPUC in September 2023. The 2023 IRP assumes a forecasted annual growth in retail MWh sales of 5.5 percent and a forecasted annual growth in peak-hour demand of 3.7 percent over the upcoming 5-year period. For more information on the 2023 IRP, refer to "Resource Planning" in Item 1 – "Business." Customer growth has contributed to increases in peak loads experienced in recent years. For example, Idaho Power's highest all-time winter peak demand of 2,719 MW occurred on January 16, 2024. 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, energy, and transmission resources. This includes those contemplated by the resource procurements described in the "Liquidity and Capital Resources" in this MD&A.

- **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 resources 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 2024, Idaho Power expects generation from its hydropower resources to be in the range of 5.5 million to 7.5 million MWh, compared with 6.5 million MWh in 2023 and average total annual hydropower generation of approximately 7.6 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, long-term power purchase agreements (including PURPA agreements), and 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, wholesale energy market prices, transmission availability, and the outcome of Idaho Power's hedging programs. 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 North Valmy, Nevada (North 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 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. Idaho Power's 2023 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, the two units at the North Valmy plant in 2026, and the remaining two units at the Jim Bridger plant in 2030. For more information on the 2023 IRP, refer to "Resource Planning" in Item 1 – "Business" of this report.
- **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 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; PSPS protocols; and evaluating the performance and effectiveness of the strategies identified in the WMP through metrics and monitoring. Idaho Power has a regulatory mechanism which allows the company to defer, for future amortization, the Idaho jurisdictional share of actual incremental O&M expenses necessary to implement the WMP. The WMP regulatory deferral is 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 2023 are compared with 2022.

The table below presents Idaho Power's energy sales and supply (in thousands of MWh) for the last two years ended December 31.

	2023	2022
Retail energy sales	15,515	15,822
Wholesale energy sales	840	427
Energy sales bundled with RECs	1,255	892
Total energy sales	17,610	17,141
Hydropower generation	6,548	5,347
Coal-fired generation	2,473	3,657
Natural gas-fired and other generation	2,917	2,319
Total system generation	11,938	11,323
Purchased power	7,027	7,178
Line losses	(1,355)	(1,360)
Total energy supply	17,610	17,141

For purposes of illustration, Boise, Idaho weather-related information for the last two years ended December 31 is presented in the table that follows.

	2023	2022	Normal ⁽²⁾
Heating degree-days ⁽¹⁾	5,042	5,797	5,321
Cooling degree-days ⁽¹⁾	1,342	1,401	1,045
Precipitation (inches)	13.8	12.7	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 2023, retail sales volumes decreased 2 percent compared with the prior year, primarily due to weather variations that caused lower usage per customer. Greater precipitation and more moderate temperatures in Idaho Power's service area during 2023 led agricultural irrigation customers to use less energy per customer to operate irrigation pumps and residential and commercial customers to use less energy per customer for cooling and heating purposes compared with 2022. The decrease in usage per customer was partially offset by customer growth, as the number of Idaho Power customers grew by 2.4 percent in 2023. For more information on the changes in sales volume, see the "Operating Revenues" section below in this MD&A.

Total system generation increased 5 percent in 2023 compared with 2022, due primarily to higher natural gas generation and hydropower generation, partially offset by decreased coal-fired generation. For more information on the changes in sales volume, see the "Operating Expenses" section below in this MD&A.

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 tables below present Idaho Power's retail revenues (in thousands), MWh sales (in thousands), and number of retail customers for the last two years ended December 31.

	2023	2022
Retail revenues:		
Residential (includes \$37,233 and \$22,595, respectively, related to the FCA ⁽¹⁾)	\$ 684,649	\$ 645,236
Commercial (includes \$1,338 and \$922, respectively, related to the FCA ⁽¹⁾)	378,330	347,970
Industrial	244,538	217,368
Irrigation	173,929	170,964
Deferred revenue related to HCC relicensing AFUDC ⁽²⁾	(8,780)	(8,780)
Total retail revenues	\$ 1,472,666	\$ 1,372,758

(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.

	MWh Sales		Retail Customers	
	2023	2022	2023	2022
Residential	5,903	6,056	531,885	518,490
Commercial	4,269	4,306	78,586	77,306
Industrial	3,538	3,510	132	128
Irrigation	1,805	1,950	22,333	22,071
Total	15,515	15,822	632,936	617,995

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 \$99.9 million in 2023 compared with 2022. 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 \$11.0 million in 2023 compared with 2022, due primarily to the June 1, 2022 rate increase for Idaho Power’s Idaho retail customers related to the Bridger Order. Customer rates also include the collection from customers of amounts related to the power cost adjustment mechanisms, which increased revenues by \$98.5 million in 2023 compared with 2022. The adjustments related to the Idaho-jurisdiction 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 \$26.7 million in 2023 compared with 2022.
- **Usage:** Decreased usage (on a per customer basis) in all customer classes decreased retail revenues by \$51.4 million during 2023 compared with 2022. Milder temperatures during 2023, compared with temperatures during 2022, led retail customers to use less energy per customer for cooling and heating. More precipitation during the spring and late summer of 2023, compared with the same period of 2022, led agricultural irrigation customers to use 7 percent less energy per customer to operate irrigation pumps during 2023. Heating degree-days in Boise, Idaho, were 13 percent lower during 2023 compared with 2022, and 5 percent lower than normal. Also, cooling degree-days in Boise, Idaho, were 4 percent lower during 2023 compared with 2022 and 28 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. Lower usage (on a per customer basis) by residential and small commercial customers during 2023 increased the amount of FCA revenue accrued by \$15.1 million, compared with 2022.

Wholesale Energy Sales: Wholesale energy sales consist primarily of long-term sales contracts, opportunity sales of surplus system energy, and sales into the western EIM, and do not include derivative transactions. The table below presents Idaho Power’s wholesale energy sales for the last two years ended December 31 (in thousands, except for revenue per MWh amounts).

	2023	2022
Wholesale energy revenues	\$ 63,421	\$ 66,519
Wholesale MWh sold	840	427
Wholesale energy revenues per MWh	\$ 75.50	\$ 155.78

In 2023, wholesale energy revenue decreased by \$3.1 million, or 5 percent, compared with 2022, as higher wholesale energy sales volumes were more than offset by lower wholesale market prices. The increase in wholesale energy volumes sold during 2023, was partially due to energy originally purchased under derivative forward contracts to be bundled with RECs, but the energy was ultimately sold in the wholesale markets. Those sales increased wholesale energy revenues by \$16.7 million in 2023, and a corresponding amount was recorded in purchased power on the consolidated statements of income. The financial 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.

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, 2023, Idaho Power's energy efficiency rider balances were a \$0.7 million regulatory liability in the Idaho jurisdiction and a \$0.8 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 ended December 31 (in thousands, except for per MWh amounts).

	2023	2022
Purchased power expense	\$ 501,531	\$ 544,345
MWh purchased	7,027	7,178
Average cost per MWh	\$ 71.37	\$ 75.84

Purchased power expense decreased \$42.8 million, or 8 percent, in 2023 compared with 2022. The decrease in purchased power expense in 2023 is primarily due to lower wholesale energy market prices as milder summer and winter weather resulted in lower demand and lower fuel costs (natural gas and coal) in the wholesale markets in the region. For further information on purchased power activities, see Part I, Item 1 – Utility Operations – "Power Supply – Purchased Power."

Fuel Expense: The table below presents Idaho Power’s fuel expenses and thermal generation for the last two years ended December 31 (in thousands, except for per MWh amounts).

	Fuel Expense		MWh Generated		Cost per MWh	
	2023	2022	2023	2022	2023	2022
Coal	\$ 95,499	\$ 105,552	2,473	3,657	\$ 38.62	\$ 28.86
Natural gas ⁽¹⁾	179,906	124,658	2,917	2,319	\$ 61.68	\$ 53.76
Total/Weighted average, all	\$ 275,405	\$ 230,210	5,390	5,976	\$ 51.10	\$ 38.52

(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 investment of IERCo. The price of coal from BCC is subject to fluctuations in mine operating expenses, geologic conditions, and production levels. BCC supplies the majority of the coal used by the Jim Bridger plant and BCC does not have significant sales to third parties. 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 \$45.2 million, or 20 percent, in 2023 compared with 2022, despite lower total thermal generation. The increase in fuel expense was primarily due to higher coal purchase prices and higher natural gas market prices in 2023, which resulted in an increase in the average cost per MWh of coal and natural gas generation. The mix of Idaho Power’s thermal generation between natural gas and coal in 2023 compared with 2022 was affected by fluctuations in natural gas prices and coal supply constraints.

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 2023, losses on financial gas hedges of \$16.2 million increased natural gas fuel expense. In 2022, gains on financial gas hedges of \$68.5 million reduced natural gas fuel expense. Most of these realized hedging losses and 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. However, the IPUC directed Idaho Power to spread recovery of the March 31, 2023, PCA deferral

balance over a two-year period from June 1, 2023, to May 31, 2025. 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 ended December 31 (in thousands).

	2023	2022
Idaho power supply cost deferral	\$ (66,728)	\$ (116,994)
Oregon power supply cost accrual (deferral)	1,169	(1,079)
Amortization of prior year authorized balances	72,444	17,414
Total power cost adjustment (income statement)	\$ 6,885	\$ (100,659)

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 2023, higher fuel costs partially offset by lower purchased power expense led to higher actual power supply costs compared with the forecasted amount, which resulted in the deferral of power supply costs. 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 \$0.5 million in 2023 compared with 2022, as inflationary pressures on labor-related costs were mostly offset by lower expenses from scheduled cyclical plant maintenance projects as well as the timing of regulatory deferrals and payment credits received related to a jointly funded infrastructure project.

Income Taxes

IDACORP's and Idaho Power's 2023 income tax expense decreased \$10.5 million and \$11.0 million, respectively, when compared with 2022. The decreases were primarily due to plant-related tax adjustments 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.

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 \$591 million in 2023 and \$419 million in 2022. Idaho Power expects an increase in capital expenditures over the next several years, with estimated total capital expenditures of up to \$4.4 billion over the period from 2024 through 2028.

Idaho Power funds its liquidity needs for capital expenditures through cash flows from operations, debt offerings, commercial paper markets, credit facilities, and capital contributions from IDACORP.

As of February 9, 2024, IDACORP's and Idaho Power's access to debt, equity, and credit arrangements included:

- their respective \$100 million and \$400 million revolving Credit Facilities;
- IDACORP's shelf registration statement filed with the 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; \$280 million remains available for issuance pursuant to state regulatory authority;
- 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; and
- IDACORP's forward sale agreements (FSA), which may be physically settled with common stock in exchange for net proceeds, which as of February 9, 2024, would be approximately \$291 million.

In March 2023, Idaho Power issued the following long-term debt with the proceeds being used for general corporate purposes, including repaying outstanding commercial paper and long-term debt and funding Idaho Power's capital projects:

- \$60 million of 5.06% first mortgage bonds, secured medium-term notes, Series N, maturing in March 2043;
- \$62 million of 5.20% first mortgage bonds, secured medium-term notes, Series N, maturing in March 2053; and
- \$400 million of 5.50% first mortgage bonds, secured medium-term notes, Series M, maturing in March 2053.

During March through May 2023, a portion of the proceeds from the March 2023 issuances was used to repay outstanding commercial paper, \$150 million in principal amount from a March 2022 term loan agreement, and \$75 million in principal amount of maturing 2.50% first mortgage bonds, Series I.

In September 2023, Idaho Power issued \$350 million of 5.80% first mortgage bonds, secured medium-term notes, Series M, maturing in April 2054 with the proceeds used for general corporate purposes, including funding its capital projects.

In November 2023, IDACORP entered into FSAs in connection with a completed \$299 million public offering of approximately 3.2 million shares of its common stock. IDACORP may settle the agreements at any time up to the maturity date of November 7, 2024. Depending on settlement timing, if IDACORP elects to physically settle by delivering shares of common stock, cash proceeds are expected to be approximately \$290 million to \$295 million. The proceeds are expected to be used for general corporate purposes, including funding Idaho Power's capital projects. For more detailed information about IDACORP's FSAs, see Note 6 - "Common Stock" to the consolidated financial statements included in this report.

IDACORP and Idaho Power monitor capital markets with a view toward favorable 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. In January 2024, IDACORP began using original issuances of shares for its dividend reinvestment and stock purchase plan and also intends to use original issuances of IDACORP shares for share purchases within Idaho Power's employee savings plan going forward. IDACORP may discontinue using original issuances of shares for its dividend reinvestment and stock purchase plan and/or the employee savings plan at any time.

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 and thereafter for the foreseeable future with a combination of existing cash, operating cash flows generated by Idaho Power's utility business, availability under existing credit facilities, access to commercial paper, short-term, and long-term debt markets, and equity issuances.

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, 2023, IDACORP's and Idaho Power's capital structures, as calculated for purposes of applicable debt covenants, were as follows:

	IDACORP	Idaho Power
Debt	50%	51%
Equity	50%	49%

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 2023 were \$267 million and \$207 million, respectively, a decrease of \$84 million and \$174 million for IDACORP and Idaho Power, respectively, when compared with 2022. 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 2023 when compared with 2022 were as follows:

- a \$2 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 wildfire mitigation, increased operating cash inflows by \$75 million;
- changes in deferred taxes and taxes accrued and receivable combined to increase operating cash flows for IDACORP and Idaho Power by \$32 million and \$38 million, respectively;
- contributions to pension and postretirement benefits plans decreased IDACORP and Idaho Power cash flows by \$11 million;
- changes in distributions from equity-method investments, primarily related to IERCo, a wholly-owned subsidiary of Idaho Power, decreased IDACORP and Idaho Power cash flows by \$9 million and \$10 million, respectively; and
- changes in working capital balances due primarily to timing, including fluctuations in accounts receivable and unbilled revenues, materials, supplies, and fuel stock, accounts and wages payable, and other assets and liabilities, as follows:
 - the timing of collections of accounts receivable and unbilled revenues increased operating cash flows by \$64 million for IDACORP and \$63 million for Idaho Power;
 - the changes in materials, supplies, and fuel stock decreased operating cash flows by \$42 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 decreased operating cash flows by \$194 million for IDACORP and \$288 million for Idaho Power, which was primarily due to an increase in power supply costs and associated timing of payments, and includes a \$94 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, decreased operating cash flows by \$12 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 power supply, transmission, and distribution facilities. IDACORP's and Idaho Power's net investing cash outflows for 2023 were \$590 million and \$582 million, respectively. Investing cash outflows for 2023 and 2022 were primarily for construction of utility infrastructure needed to address Idaho Power's customer growth, aging plant and equipment, and environmental and regulatory compliance requirements. Significant items and transactions that affected investing cash flows in 2023 and 2022 included:

- \$611 million and \$433 million, respectively, of additions to property, plant and equipment, including \$112 million spent on battery storage projects, and at December 31, 2023, \$31 million was accrued in accounts payable on their consolidated balance sheets related to battery payments;
- \$27 million and \$18 million, respectively, from Boardman-to-Hemingway project joint permitting participants relating to a portion of the permitting expenditures;
- \$3 million and \$10 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 at IDACORP;

- \$8 million in 2022 related to return of investment from IERCo, a wholly-owned subsidiary of Idaho Power;
- \$11 million and \$44 million in purchases of equity securities, respectively, \$2 million and \$31 million in purchases of held-to-maturity securities, respectively, and \$9 million and \$64 million in sales of equity securities, respectively, held in a rabbi trust, which is designated to provide funding for obligations related to Idaho Power's SMSP; and
- \$25 million in 2022 of both purchases and sales of short-term investments at IDACORP.

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 2023 were \$473 million and \$538 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, 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 2023 were as follows:

- in 2023, Idaho Power issued \$872 million in aggregate principal amount of first mortgage bonds, secured medium-term notes, as described above in this "Liquidity and Capital Resources" section;
- in 2023, Idaho Power repaid the entire \$150 million in principal amount of a March 2022 term loan agreement and \$75 million in principal amount of first mortgage bonds, secured medium-term notes at maturity, each as described above in this "Liquidity and Capital Resources" section; and
- IDACORP and Idaho Power paid dividends of \$164 million and \$102 million in 2023, respectively.

Financing Programs and Available Liquidity

IDACORP Equity Programs: IDACORP issued no equity securities in 2023 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 plans to issue approximately 3.2 million shares of common stock during 2024 under the FSAs. See Note 6 - "Common Stock" to the consolidated financial statements included in this report. Depending on market conditions, its financial and regulatory strategy, and other factors, IDACORP could determine to issue additional equity securities in 2024.

Term Loan Credit Agreement: In March 2022, Idaho Power entered into a term loan credit agreement (Term Loan Facility). The Term Loan Facility was a two-year senior unsecured term loan facility in the aggregate principal amount of \$150 million. On March 31, 2023, Idaho Power repaid \$100 million and on May 17, 2023, repaid \$50 million principal amount to fully repay 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 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. At December 31, 2023, \$280 million remains available for debt issuance under the regulatory orders. In January 2024, Idaho Power submitted applications to the IPUC, OPUC, and WPSC requesting authorization to issue and sell from time to time up to \$1.2 billion in aggregate principal amount of debt securities and first mortgage bonds, which if approved will replace the \$280 million remaining on the 2022 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 the third and fourth tranches were issued on March 8, 2023, each under the Indenture. Idaho Power used 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, 2023, \$170 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): In December 2023, IDACORP and Idaho Power entered into Credit Agreements for \$100 million and \$400 million Credit Facilities, respectively. These facilities replaced IDACORP's and Idaho Power's existing credit agreements, dated November 18, 2022, as amended. The IDACORP Credit Facility, which may be used for general corporate purposes, 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 principal amount at any time outstanding not to exceed \$50 million. The Idaho Power Credit Facility, which may be used for general corporate purposes, consists of a revolving line of credit, through the issuance of loans and standby letters of credit, not to exceed the aggregate principal amount at any one time outstanding of \$400 million, including swingline loans in an aggregate principal amount at any time outstanding not to exceed \$50 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 \$600 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 Adjusted Term SOFR plus 1.0 percent, or 1.0 percent, or (2) the Adjusted Term SOFR, plus, in each case an applicable margin, provided that the Adjusted Term SOFR will not be less than 0.0 percent. 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. Both the IDACORP and Idaho Power Credit Facilities mature on December 8, 2028, and each contains the rights to request up to two one-year extensions, subject to certain conditions.

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, 2023, the leverage ratios for IDACORP and Idaho Power were 50 percent and 51 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, 2023, 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 2024.

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 occurrence of certain events related to the environment, 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.

In November and December 2023, Idaho Power obtained approval from the IPUC, the OPUC, and the WSPC for unsecured short-term borrowings at any one time outstanding not to exceed \$600 million through December 2030, subject to certain requirements under the order.

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, 2023		December 31, 2022	
	IDACORP ⁽²⁾	Idaho Power	IDACORP ⁽²⁾	Idaho Power
Revolving credit facility	\$ 100,000	\$ 400,000	\$ 100,000	\$ 300,000
Commercial paper outstanding	—	—	—	—
Identified for other use ⁽¹⁾	—	(19,885)	—	(19,885)
Net balance available	\$ 100,000	\$ 380,115	\$ 100,000	\$ 280,115

(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.

At February 9, 2024, IDACORP and Idaho Power had no loans outstanding under their respective revolving Credit Facilities and no commercial paper outstanding. The table below presents additional information about short-term commercial paper borrowing during the year ended December 31 (in thousands).

	2023		2022	
	IDACORP ⁽¹⁾	Idaho Power	IDACORP ⁽¹⁾	Idaho Power
Commercial Paper:				
Period end:				
Amount outstanding	\$ —	\$ —	\$ —	\$ —
Weighted average interest rate	— %	— %	— %	— %
Daily average amount outstanding during the period	\$ —	\$ 9,201	\$ —	\$ —
Weighted average interest rate during the period	— %	4.94 %	— %	— %
Maximum month-end balance	\$ —	\$ 110,000	\$ —	\$ —

(1) Holding company only.

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 and Standard & Poor's Ratings Services as of the date of this report:

	Moody's		Standard & Poor's	
	IDACORP	Idaho Power	IDACORP	Idaho Power
Rating Outlook	Stable	Stable	Stable	Stable
Issuer Rating/Corporate	Baa2	Baa1	BBB	BBB
First Mortgage Bonds	None	A2		
Senior Secured Debt	None	A2	None	A-
Commercial Paper/Short-Term	P-2	P-2	A-2	A-2

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. 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, which are discussed further in Part II - Item 7A "Quantitative and Qualitative Disclosures About Market Risk" included in this report.

Capital Requirements

Idaho Power's cash capital expenditures, excluding AFUDC, were \$591 million during the year ended December 31, 2023. 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 2024 through 2028 (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 their timing could deviate substantially from those set forth in the table. 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.

	2024	2025	2026-2028
Expected capital expenditures (excluding AFUDC)	\$ 925-975	\$ 850-950	\$ 2,000-2,500

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 2024 through 2028 and estimated costs include the following:

- \$140-\$250 million per year for construction and replacement of transmission lines and stations other than the Boardman-to-Hemingway and Gateway West projects;
- \$130-\$175 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-\$150 million per year for hydropower plant improvement programs, including relicensing costs; and
- \$60-\$75 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's 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, transmission, and storage resources to meet energy and capacity needs over the next several years. To help meet peak needs from 2023 through 2025, Idaho Power entered into contracts to purchase, own, and operate 304 MW of battery storage assets with expected useful lives of approximately 20 years, entered into a 20-year agreement to purchase the storage capacity from a 150-MW battery storage facility, and also entered into three power purchase agreements for the combined 340 MW output of planned third-party solar facilities with 20- and 25-year terms. As described in "Regulatory Matters" of this MD&A, Idaho Power plans to sell the output of two of these solar power purchase agreements totaling 240 MW exclusively to two large industrial customers under agreements modeled after Idaho Power's Clean Energy Your Way program. The capital requirements table above includes capital expenditures of more than \$220 million in the years 2024 through 2025 for resource additions to address projected energy and capacity deficits in those years. To help address the additional capacity deficits projected for 2026 through 2027, Idaho Power has issued an RFP for additional resources. The table above does not currently include any amounts for possible company-owned resources from the RFP to address projected deficits in 2026 or 2027. 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 planned 300-mile, high-voltage transmission project between a substation near Boardman, Oregon, and the Hemingway substation near Boise, Idaho, is expected to provide transmission service to meet future resource needs. Material procurement and construction subcontract bid events are in progress. As a result of delays in issuing Notices to Proceed from state and federal agencies and obtaining right-of-way grants, Idaho Power expects construction will begin in 2024. Given the status of ongoing activities and the construction period, Idaho Power expects the in-service date for the transmission line will be no earlier than late 2026.

Until recently, Idaho Power had a joint funding agreement with PacifiCorp and BPA to pursue permitting of the project, with Idaho Power having an approximate 21 percent interest, BPA having an approximate 24 percent interest, and PacifiCorp having an approximate 55 percent interest in the permitting phase of the project. In March 2023, BPA, PacifiCorp, and Idaho Power signed various agreements to facilitate certain asset transfers and other coordination efforts among the parties as the transmission line moves toward construction. In particular, an agreement between Idaho Power and BPA transferred BPA's total interest in the project to Idaho Power, increasing Idaho Power's interest to approximately 45 percent, and provided that Idaho Power will deliver long-term transmission service to BPA's customers across southern Idaho. The agreement also required BPA to make a \$10 million security payment to Idaho Power. On Idaho Power's consolidated balance sheet, the agreement increased construction work in progress by \$31 million for the acquired permitting interest, cash and cash equivalents by \$10 million for the additional security payment, and other non-current liabilities by \$41 million for Idaho Power's obligation to pay for the permitting interest and to return the security deposit to BPA. Payments to BPA for the permitting interest are expected to be made over a 15-year period beginning 10 years after energization of the transmission line project, while the security deposit is due to be returned to BPA upon energization.

Idaho Power has spent approximately \$215 million, including Idaho Power's AFUDC, on the Boardman-to-Hemingway project through December 31, 2023. Pursuant to the terms of the joint funding arrangements, Idaho Power has received \$124 million in reimbursement as of December 31, 2023, from project co-participants for their share of costs (including \$31 million related to BPA's share, which was transferred to Idaho Power in March 2023 as part of the agreement described above) and continues to receive reimbursement as costs are incurred. PacifiCorp is obligated to reimburse Idaho Power for its 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. In June 2023, Idaho Power and PacifiCorp executed a construction funding agreement and filed it with the FERC. The agreement became fully effective in September 2023.

The permitting phase of the Boardman-to-Hemingway project was 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 in September 2022. The Oregon Department of Energy subsequently issued a final order and site certificate. Idaho Power is pursuing multiple amendments to the site certificate to accommodate route changes and enhance constructability. In September 2023, EFSC approved Idaho Power's first amendment request. One party filed in Union County Circuit Court contesting the EFSC's approval of the first amendment, which Idaho Power is seeking to remove to the appropriate venue to expedite review. Idaho Power submitted its preliminary request for a second amendment in June 2023,

which remains pending. During the second quarter of 2023, the IPUC, OPUC, and WPSC granted Idaho Power and PacifiCorp their respective CPCNs related to the construction of the Boardman-to-Hemingway project.

Total cost estimates for the project are between \$1.5 billion and \$1.7 billion, including Idaho Power's AFUDC. The capital requirements table above includes approximately \$550 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. Actual construction costs could differ from Idaho Power's estimates based upon Idaho Power's or its contractors ability to timely obtain labor or materials at reasonable costs, supply chain disruptions and delays, inflationary pressures, macroeconomic conditions, or other issues.

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 \$60 million, including Idaho Power's AFUDC, for its share of the permitting phase of the project through December 31, 2023. 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 \$900 million and \$1.1 billion, including Idaho Power's AFUDC. The estimated cost range is based on assumptions about Idaho Power participation levels in the construction of certain project segments and any changes in those assumptions or in Idaho Power's actual participation could affect future estimates and actual project costs. The capital requirements table above includes approximately \$425 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. Actual construction costs could differ from Idaho Power's estimates based upon the ability of Idaho Power, PacificCorp, or their respective contractors to timely obtain labor or materials at reasonable costs, supply chain disruptions and delays, inflationary pressures, macroeconomic conditions, or other issues.

The permitting phase of the Gateway West project was subject to review and approval of the 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 its portion of the project in Wyoming. In March 2023, PacifiCorp initiated the pre-construction phase of 620 miles of 500-kV transmission line from the Populus substation near Downey, Idaho, to the Hemingway substation near Boise, Idaho. Idaho Power and PacifiCorp continue to coordinate the timing of next steps to best meet customer and system needs including potentially modifying the ownership structure of a few segments of the project.

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 a new long-term license for the HCC from the FERC. The past and anticipated future costs associated with obtaining a new long-term license for the HCC are significant. 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.

Relicensing costs of \$460 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, 2023. As of the date of this report, the IPUC has authorized 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, 2023, Idaho Power's regulatory liability for collection of AFUDC relating to the HCC was \$229 million.

As of the date of this report, Idaho Power believes issuance of a new HCC license by the FERC will be in 2025 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 but excluding costs expected to be incurred for complying with the license after issuance, are likely to range from \$35 million to \$45 million until issuance of the license. 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. 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 2023. Information on Idaho Power's 2023 IRP is included in Part I, Item 1 - "Business - Resource Planning" in this report.

Defined Benefit Pension Plan Contributions and Recovery

Idaho Power contributed \$48 million in 2023 and \$40 million in 2022 to its defined benefit pension plan. Idaho Power estimates that it has no minimum required contribution to be made during 2024. Depending on market conditions and cash flow considerations, Idaho Power could contribute up to \$30 million to the pension plan during 2024. 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 2024, 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, 2023 and 2022, Idaho Power's deferral balance associated with the Idaho jurisdiction was \$255 million and \$250 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. In December 2023, the IPUC authorized Idaho Power to increase its annual recovery and amortization of deferred pension costs in 2024 from \$17 million to \$35 million annually. Idaho Power 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, 2023, 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 2023 and 2022, IDACORP's board of directors voted to increase the quarterly dividend to \$0.83 per share and \$0.79 per share of IDACORP common stock, respectively. IDACORP's dividends during 2023 were 62.3 percent of actual 2023 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

IDACORP's and Idaho Power's off-balance sheet arrangements as of December 31, 2023, include guarantees of Idaho Power's portion of reclamation activities and obligations at BCC, of which IERCo owns a one-third interest. See Note 9 – “Commitments” to the consolidated financial statements included in this report for additional information relating to off-balance sheet arrangements.

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 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. In recognition of Idaho Power's current and anticipated significant infrastructure investments, including those that are intended to help meet projected near-term capacity deficits, Idaho Power filed a general rate case in Idaho in June 2023. The 2023 Settlement Stipulation was filed for that rate case in October 2023, and the IPUC approved the 2023 Settlement Stipulation on December 28, 2023, with rates effective January 1, 2024. Idaho Power filed a general rate case in Oregon on December 15, 2023. With the large amount of ongoing investments and the associated regulatory lag in cost recovery, on February 14, 2024, Idaho Power provided notice to the IPUC of its intent to file a general rate case or limited issue rate proceeding in Idaho on or after June 1, 2024.

Between general rate cases, Idaho Power relies upon customer growth, a FCA mechanism, power cost adjustment mechanisms, WMP 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.

Notable Retail Rate Changes in Idaho and Oregon

The table below presents notable rate changes during 2023 and 2022 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. The table does not include the changes to rates effective January 1, 2024, resulting from the 2023 Settlement Stipulation.

Description	Effective Date	Estimated Annualized Rate Impact (millions) ⁽¹⁾
2023 Idaho PCA	6/1/2023	\$ 105
2023 Idaho FCA	6/1/2023	(10)
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

(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

As noted above, on December 28, 2023, the IPUC approved the 2023 Settlement Stipulation in connection with Idaho Power's general rate case. The 2023 Settlement Stipulation provides for revised tariff schedules designed to increase annual Idaho-jurisdictional retail revenue by \$54.7 million, or 4.25 percent, effective January 1, 2024, net of an Idaho-jurisdiction PCA rate decrease of \$168.3 million and a reduction to annual energy efficiency rider collection of \$3.5 million, each of which was transferred into base rates. The 2023 Settlement Stipulation also provides for a 9.6 percent return on equity and a 7.247 percent authorized rate of return based on a non-specified cost of debt and capital structure, applied to an Idaho-jurisdictional rate base of approximately \$3.8 billion. For more information on the Idaho general rate case and related 2023 Settlement Stipulation, see Note 3 - "Regulatory Matters" to the consolidated financial statements included in this report.

At December 31, 2023, Idaho Power estimates that it had \$86 million of deferred credits for future use under the ADITC and Revenue Sharing mechanism. Under the modified ADITC and Revenue Sharing mechanism, 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 would not be applicable until additional ADITC is replenished.

In December 2023, Idaho Power filed a general rate case with the OPUC. Previously, 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. Oregon base rates were subsequently adjusted again in 2012 and 2020.

Idaho Power is unable to predict the outcome of the Oregon general rate case, but anticipates that new rates, if approved by the OPUC, would become effective in October 2024 or later. For more information on Oregon general rate changes, see Note 3 - "Regulatory Matters" to the consolidated financial statements included in this report.

Other Notable Regulatory Matters

May 2018 Idaho Tax Reform Settlement Stipulation: In May 2018, the IPUC issued an order approving a settlement stipulation (2018 Settlement Stipulation) related to income tax reform. In 2023, Idaho Power recorded no amounts for sharing with customers under this stipulation. For the years 2011 through 2022, Idaho Power recorded \$58.7 million as a refund to customers and \$68.1 million as a pre-tax charge to pension expense cumulatively under the 2018 Settlement Stipulation and its predecessors.

For more information on the provisions of the 2018 Settlement Stipulations, see Note 3 - "Regulatory Matters" to the consolidated financial statements included in this report.

North 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. The settlement stipulations are described more fully in Note 3 - "Regulatory Matters" to the consolidated financial statements included in this report.

Jim Bridger Power Plant Rate Base Adjustment and Recovery: In June 2022, the IPUC issued an order (Bridger Order) approving, with modifications, Idaho Power's amended application related to adjustment and recovery of the Jim Bridger Power Plant rate base. The Bridger Order and associated accounting are described in Note 3 - "Regulatory Matters" to the consolidated financial statements included in this report. Regulatory orders from the IPUC and OPUC provide for Idaho Power to cease coal-fired operations at the Jim Bridger plant by the end of 2028. However, as noted previously, Idaho Power's 2023 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 the remaining two units at the Jim Bridger plant in 2030. Idaho Power expects to seek approval from the IPUC and OPUC for any necessary adjustments to plant retirement dates to align with its current resource plan.

Wildfire Mitigation Cost Deferral: Beginning in 2021, the IPUC has authorized Idaho Power to defer for future amortization certain expenses necessary to implement the company's WMP. The wildfire mitigation cost deferral is described more fully in Note 3 - "Regulatory Matters" to the consolidated financial statements included in this report.

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 kWh charge and linking it instead to a set amount per customer. 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 September 2023, as described in Part 1, Item 1 - "Business - Resource Planning" in this report.

The State of Oregon has competitive bidding rules regarding a public utility's procurement of resources. However, as allowed by the rules in certain cases, Idaho Power is pursuing exceptions for its identified 2024 and 2025 resource needs. In July 2023, following review by an independent evaluator appointed by the OPUC, OPUC staff, and other intervening parties, the OPUC issued an order approving issuance of Idaho Power's final RFP to procure resources for its anticipated energy and capacity needs in 2026 and 2027.

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. The IPUC issued an order in February 2020 directing Idaho Power to 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 2022, as directed by the IPUC, Idaho Power filed a comprehensive study on the costs and benefits of on-site generation based on the IPUC's study framework findings and conclusions, and in December 2022, the IPUC issued an order that directed Idaho Power to file a new case requesting to implement changes to the structure and design of its on-site generation program. In May 2023, Idaho Power filed a new case as directed by the IPUC, requesting to implement changes for non-grandfathered customers starting January 1, 2024, including: (1) a change from net monthly to real-time net billing, which would better measure customers' actual reliance on the grid; (2) a change in the excess exported energy credit from a kWh credit ranging in value of 5 to 12 cents, depending on the customer class, to a time-differentiated financial bill credit ranging from approximately 5 to 20 cents per kWh that would be updated annually; and (3) a modification to the eligibility cap for large commercial, industrial, and irrigation customers. On December 29, 2023, the IPUC approved Idaho Power's filing, with certain modifications, including an adjustment to the financial bill credit rates to a range from 5 to 17 cents as well as other administrative modifications.

Large Customer Rate Proceedings

Clean Energy Your Way Program: In August 2023, the IPUC approved Idaho Power's application to expand optional customer clean energy offerings through its new Clean Energy Your Way Program. Specifically, Idaho Power received authority to: (1) rename its existing green power program; (2) maintain and expand procurement options for the RECs; (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.

Brisbie, LLC (Brisbie) Data Center: In April 2023, the IPUC approved an arrangement, modeled after the Clean Energy Your Way program under which a new large load customer, Brisbie, LLC (Brisbie), a wholly-owned subsidiary of Meta Platforms, Inc., would purchase from Idaho Power energy for a new 960,000 square-foot enterprise data center. The energy to be purchased by Brisbie is anticipated to be 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, as well as additional renewable resource projects to be developed. The 200-MW solar facility is scheduled to begin operating as early as March 2025. In January 2024, Idaho Power filed for IPUC approval of an additional contract with a 125-MW solar project to be online in December 2026.

In May 2023, the IPUC issued an order approving, with modifications, a special contract for electric service for Brisbie for the new data center. Idaho regulations require any utility customer with an average load exceeding 20 MW to enter into a special contract with its electric provider. 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 special contract, Idaho Power expects to procure enough renewable resources to support 100 percent of Brisbie's operations on an annual basis with new renewable resources. The modified special contract and related rate schedule were approved by the IPUC in October 2023.

Micron Dedicated Renewable Resource: In August 2022, the IPUC issued an order approving, with modifications, Idaho Power's application for a revised special contract for electric service between Idaho Power and Micron. The application was modeled after the Clean Energy Your Way program and included an arrangement under which Micron would purchase from Idaho Power 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 began operating in May 2023.

In April 2023, the IPUC issued an order approving Idaho Power's compliance filing of 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.

Lamb Weston, Inc. Special Contract: In September 2023, the IPUC issued an order approving Idaho Power's special contract for electric service for an existing large load customer, Lamb Weston, Inc. (Lamb Weston). Idaho Power anticipates Lamb Weston's large load service requirements to exceed 20 MW in the near future.

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 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. As subsequently required by the IPUC, in December 2022, Idaho Power filed an application proposing the interruption compensation for Schedule 20 customers. In August 2023, the IPUC approved interim interruption compensation rates until a rate can be designed using sufficient data from actual Schedule 20 customers.

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 or refund through customer rates.

Idaho Power's power cost adjustment mechanisms in its Idaho and Oregon jurisdictions address the volatility of power supply costs and 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, 2022	\$ 128.7	\$ 0.6	\$ 129.3
Current period net power supply costs deferred/(accrued)	66.7	(1.2)	65.5
Prior amounts collected through rates	(72.2)	(0.2)	(72.4)
REC sales	(13.2)	(0.6)	(13.8)
Interest and other	5.6	0.1	5.7
Balance at December 31, 2023	\$ 115.6	\$ (1.3)	\$ 114.3

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 October 2023, Idaho Power filed its 2023 final transmission rate with the FERC, reflecting a transmission rate of \$30.74 per "kW-year," to be effective for the period from October 1, 2023, to September 30, 2024. A "kW-year" is a unit of electrical capacity equivalent to 1 kW of power used for 8,760 hours. Idaho Power's final rate was based on a net annual transmission revenue requirement of \$135.7 million. The OATT rate in effect from October 1, 2022 to September 30, 2023, was \$31.42 per kW-year based on a net annual transmission revenue requirement of \$132.7 million.

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. See Note 12 - "Property, Plant and Equipment and Jointly-Owned Projects" to the consolidated financial statements included in this report for information regarding relicensing costs for the HCC. In addition to the discussion below, refer to "Hells Canyon Complex Relicensing" in "Liquidity and Capital Resources" in this MD&A for a discussion of the costs and expected timing of a HCC license and "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: 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 NMFS and 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. The FERC staff issued a final EIS in August 2007.

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, which the

FERC denied in January 2017. In February 2018, Idaho Power appealed 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. 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. The FERC's 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, incorporating the settlement agreement reached between Idaho and Oregon on the CWA Section 401 certifications. The supplement included feedback on proposed modifications of the 2007 final EIS for the HCC, as well as an updated cost analysis of the HCC and a request that the FERC issue a 50-year license and initiate a supplemental NEPA process at the FERC. In June 2022, the FERC issued a notice of intent to prepare a supplemental EIS in accordance with NEPA. The FERC also reinstated informal consultation with the USFWS and the NMFS under section 7 of the ESA. In October 2023, the FERC issued a notice revising the schedule for completing the supplemental EIS. Under the revised schedule, the draft supplemental EIS is targeted to be published in February 2024 and the final supplemental EIS in November 2024.

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. In February 2023, following the filing of a draft license application and public comment period, Idaho Power filed a final license application with the FERC. In July 2023, the FERC accepted Idaho Power's final license application for filing and solicited motions to intervene and protest. In September 2023, the FERC issued a request for comments to determine the resource issues that should be addressed in the environmental analysis and identify reasonable alternatives to the proposed action that the FERC should evaluate under the NEPA framework. In January 2024, the FERC indicated that it planned to issue a Notice of Ready for Environmental Analysis, the next major milestone in the relicensing process, in February 2024. 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.

In September 2023, Idaho Power filed an application for CWA Section 401 water quality certification with the IDEQ. The IDEQ informed Idaho Power that it anticipates preparing a draft certification and will seek public comment once the draft is complete. 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.

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 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 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 2020 was based in part on the significant cost of compliance with environmental laws and regulations. The decision to end participation in coal-fired operations at the North Valmy plant was also based in part 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 2024 to 2026. 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 2026, 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. Additionally, the court system has become more active in reviewing agency actions, resulting in even less certainty as to the outcome and durability of rules that are administratively implemented. 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 will 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. The uncertainty in the regulatory landscape makes it difficult to predict the scope, timing and complexity of project-related ESA matters to be addressed.

In May 2023, the USFWS published a revised Mitigation Policy and a revised ESA Compensatory Mitigation Policy (Revised Policies) which together establish fundamental mitigation principles and compensatory mitigation standards and application guidance through implementation of the ESA. The Revised Policies scale back the mitigation goal from the previous policies by including a nexus and proportionality principle to reinforce that government-required mitigation measures must have a clear connection with the anticipated effects of the proposed land use. As of the date of this report, Idaho Power is uncertain to what extent the Revised Policies may impact its obligations in permitting infrastructure, including relicensing its hydropower facilities, and transmission lines.

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. It is unclear when the BLM will issue the applicable draft land use plan amendments and associated EISs.

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.

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. 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 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 after the FERC issues a final supplemental EIS, which is scheduled for November 2024 according to the FERC's revised notice of intent.

Gateway West and Boardman-to-Hemingway Transmission Projects and Other Infrastructure - Slickspot Peppergrass Designation: 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.

National Environmental Policy Act 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. In July 2023 the CEQ proposed a

second round of NEPA reform to revise regulations for implementing NEPA. Key changes in the Phase 2 rule relate to the definition of “reasonably foreseeable effects,” how the agency interprets a reasonable range of alternatives, what constitutes a major federal action, and the incorporation of environmental justice into the NEPA analysis. The CEQ is now working on finalizing the rule.

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 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 2023 IRP identifies a preferred resource portfolio and action plan that anticipates (1) converting North Valmy plant units 1 and 2 to natural gas by summer 2026; (2) converting units 1 and 2 at the Jim Bridger plant from coal to natural gas in 2024; and (3) converting units 3 and 4 at the Jim Bridger plant from coal to natural gas in 2030.

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 issued 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 subsequent litigation, the ACE rule was vacated without reinstating the CPP and the case is pending further legal proceedings.

In May 2023, the EPA released a proposed rule under Section 111 of the CAA to regulate GHG emissions from fossil fuel-fired power plants. The proposed rule would impose significant GHG emissions reductions on new and existing natural gas-fired generating units and coal plants expected to be operational in 2040 and beyond. The proposed rule would require states to submit plans to the EPA to implement standards for existing sources within 24 months of the effective date of the emission guidelines. In August 2023, Idaho Power submitted comments to the EPA requesting it to maintain certain jurisdictional limits published in the rule and create flexibility for state plans to account for system reliability. In November 2023, the EPA finalized a portion of the Section 111 rule related to existing fossil fuel-fired power plants, but deferred action on new sources, pending additional comments and information related to reliability. As of the date of this report, Idaho Power continues to evaluate the specific impacts the rule could have on its operations at its three natural gas facilities, as well as the North Valmy and Jim Bridger plants. Idaho Power anticipates that the GHG emissions reductions may under certain circumstances only be achievable by reducing unit runtimes.

State GHG Initiatives and Idaho Power's Voluntary GHG Reduction Initiative: In 2007, Oregon 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 also established its Oregon Clean Electricity and Coal Transition Plan in 2016, which 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. The Climate Registry is a voluntary 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, 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 MATS, 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 SO₂. States are then required to develop emissions reduction strategies through SIPs, based on attainment of these ambient air quality standards. Recent developments and pending actions related to certain of those items are 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 June 2023, the EPA published the final rule under the CAA called the Federal "Good Neighbor Plan" for the 2015 Ozone NAAQS (Good Neighbor Plan), which took effect on August 4, 2023. The Good Neighbor Plan establishes NO_x emissions budgets requiring fossil fuel-fired power plants to participate in an allowance-based ozone season trading program. The EPA's final rule temporarily excluded power plants located in Wyoming, while the EPA reevaluated the proposed disapproval of the

Wyoming SIP. In August 2023, the EPA published a proposed approval of the Wyoming SIP, finding that the EPA's updated modeling demonstrated that Wyoming's determination that no additional controls are required to address interstate transport for the 2015 zone NAAQSs was reasonable. In December 2023, the EPA finalized the approval of the Wyoming SIP, removing it from the federal implementation plan. The Wyoming SIP does not have additional requirements for the Jim Bridger facility under the Good Neighbor Plan.

In July 2023, the Ninth Circuit Court of Appeals issued a stay halting application of the Good Neighbor Plan in Nevada pending a hearing on the merits of an appeal challenging the EPA's disapproval of Nevada's SIP. In light of the court's ruling, in September 2023, the EPA issued an interim final rule indefinitely suspending the implementation of the Good Neighbor Plan in Nevada. As of the date of this report, Idaho Power continues to evaluate the specific impacts the Good Neighbor Plan could have on its operations at the North Valmy plant. If the Good Neighbor Plan is implemented in Nevada, Idaho Power anticipates that, under certain conditions, it could reduce the ability to use the full available output, or require the purchase of allowances in order to utilize the full available output, at the North Valmy plant during the EPA defined ozone season (May through September).

Clean Water Act Matters

Definition of "Waters of the United States" Under the CWA: The definition of "waters of the United States" 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 May 2023, the U.S. Supreme Court issued a decision defining WOTUS under the CWA and providing nationwide clarity of the federal government's jurisdiction over WOTUS. The decision restricts the federal government's ability to regulate wetlands that do not have a continuous surface connection with a navigable water. While not addressed in the opinion, ephemeral streams and other water bodies that are not relatively permanent would also not be jurisdictional under the May 2023 decision. The new definition of WOTUS from the Supreme Court should not alter how the CWA applies to most of Idaho Power's facilities, including its hydropower plants. As a result, Idaho Power does not expect the new definition 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 September 2023, Idaho Power filed a water quality certification application with Idaho for the American Falls facility, that is pending with the IDEQ.

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. In September 2023, the EPA finalized a new Section 401 Water Quality Certification Rule and repealed the 2020 rule.

The EPA's new rule expands state and tribal authority over water quality certifications; however, such expanded authority will not likely impact the timing and cost of the HCC certification under the current approval process. Idaho Power is still evaluating the impact the new rule will have on the American Falls application.

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 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 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. Idaho Power also expects to incur additional costs associated with the relicensing of its hydropower facilities, as discussed elsewhere in this report.

In June 2022, Idaho Power and the IDEQ entered into a consent judgment in the Idaho state district courts 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. Due to a misinterpretation of law, the EPA cancelled water discharge permits in the mid-1990's, which Idaho Power subsequently determined were applicable for operation of the dams. Idaho Power believes that the dams would have been in compliance with the earlier permits had they remained in place. As of the date of this report, Idaho Power has submitted new permit applications for twelve of the dams and anticipates completing all submissions by June 2024.

Invasive Species Management

Quagga mussels are an invasive species which have not been present in the Snake River system historically. Quagga mussel infestations can foul up irrigation, hydropower, and water delivery facilities and increase the costs to maintain such facilities. In September 2023, a larval form of quagga mussels and one adult quagga mussel were detected in the mid-Snake River near Twin Falls in Idaho Power's service area by the Idaho State Department of Agriculture (ISDA). As a result, in October 2023, ISDA treated approximately six miles of the Snake River, which includes Idaho Power's Twin Falls and Shoshone Falls hydropower facilities, using a copper-based, EPA-approved treatment called Natrix to eradicate quagga mussels. Initial ISDA sample results indicated that the treatment impacted larvae and adult quagga mussel populations. However, it is premature to conclude complete eradication at this stage. The ISDA will resume sampling in spring 2024 once water temperatures warm. The ISDA expects to implement ongoing surveying to determine the success of treatment.

If the treatment was unsuccessful, and a quagga mussel infestation occurs, it may result in increased other O&M expenses for mitigation efforts and other adverse impacts for Idaho Power's operation of its hydropower facilities in any infested areas. As of the date of this report, Idaho Power cannot predict the extent to which the Natrix treatment will be successful in eradicating quagga mussels from the Snake River, the extent of the treatment's impact to the river and its inhabitants, or the potential increase in other O&M expenses related to quagga mussel mitigation efforts.

CRITICAL ACCOUNTING POLICIES AND ESTIMATES

When preparing financial statements in accordance with 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 \$1.7 billion of regulatory assets and \$0.9 billion of regulatory liabilities at December 31, 2023. 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. 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, 2023, with maturities matching the projected cash outflows of the plans. Based on the results of this analysis, the discount rate used to calculate the 2024 defined benefit plan pension expense decreased to 5.10 percent from the 5.45 percent rate used in 2023.

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 2024 pension expense will be 7.4 percent, the same assumption as used in 2023.

Total net periodic pension and other postretirement benefit cost for these plans totaled \$28.5 million and \$42.3 million for the years ended December 31, 2023 and 2022, respectively, including amounts deferred as regulatory assets (see discussion below) and amounts allocated to capitalized labor. For 2024, total net periodic pension costs and other postretirement benefit costs are expected to total approximately \$26.3 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	
	2024	2023	2024	2023
	(millions of dollars)			
Effect of 0.5% rate increase on total net periodic pension costs and other postretirement benefit costs	\$ (3.0)	\$ (2.4)	\$ (4.7)	\$ (4.3)
Effect of 0.5% rate decrease on total net periodic pension costs and other postretirement benefit costs	8.1	6.1	4.7	4.3

Additionally, a 0.5 percent increase in the plans' discount rates would have resulted in a \$76.2 million decrease in the combined benefit obligations of the plans as of December 31, 2023. A 0.5 percent decrease in the plans' discount rates would have resulted in an \$85.4 million increase in the combined benefit obligations of the plans as of December 31, 2023.

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, 2023, a total of \$255 million of expense was deferred as a regulatory asset. Idaho Power expects net amortization of the regulatory asset of approximately \$19 million in 2024. Idaho Power recorded pension expense on its consolidated statements of income related to its tax-qualified defined benefit pension plan of approximately \$18 million in 2023 and \$19 million in 2022.

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

For discussion of new and recently adopted accounting pronouncements, see Note 1 - "Summary of Significant Accounting Policies" to the notes to the consolidated financial statements included in this report.

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, 2023. Neither IDACORP nor Idaho Power have entered into any of these market-risk-sensitive instruments for speculative 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, 2023, IDACORP and Idaho Power had no net variable rate debt, as the carrying value of short-term investments exceeded the carrying value of outstanding variable rate debt.

Fixed Rate Debt: As of December 31, 2023, both IDACORP and Idaho Power had \$2.8 billion in fixed rate debt, with a fair value of approximately \$2.7 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 \$343 million if market interest rates were to decline by one percentage point from their December 31, 2023 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, overseen by the risk management committee (RMC), and described in Idaho Power's Energy Risk Management Policy and associated standards (ERMP). The ERMP has been reviewed and accepted by the IPUC, designed to reduce exposure to power supply cost-related uncertainty, further mitigating commodity price risk. The 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. In its energy risk management process, Idaho Power considers both demand-side and supply-side options consistent with its IRP. 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 ERMP 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 ERMP 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 ERMP.

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, 2023, Idaho Power posted \$53 million of performance assurance collateral 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 then existing market conditions as of December 31, 2023, the amount of additional collateral that could have been requested upon a downgrade to below investment grade was approximately \$23 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**Index to Financial Statements and Financial Statement Schedules**

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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,		
	2023	2022	2021
	(thousands of dollars except for per share amounts)		
Operating Revenues:			
Electric utility revenues	\$ 1,762,894	\$ 1,641,040	\$ 1,455,410
Other	3,462	2,941	2,674
Total operating revenues	1,766,356	1,643,981	1,458,084
Operating Expenses:			
Electric utility:			
Purchased power	501,531	544,345	393,691
Fuel expense	275,405	230,210	180,550
Power cost adjustment	6,885	(100,659)	(49,844)
Other operations and maintenance	399,855	399,375	361,297
Energy efficiency programs	31,948	33,197	29,920
Depreciation	195,341	170,077	175,555
Other electric utility operating expenses	38,550	37,325	34,673
Total electric utility expenses	1,449,515	1,313,870	1,125,842
Other	3,364	2,933	2,591
Total operating expenses	1,452,879	1,316,803	1,128,433
Operating Income	313,477	327,178	329,651
Nonoperating (Income) Expense:			
Allowance for equity funds used during construction	(43,221)	(37,285)	(31,537)
Earnings of unconsolidated equity-method investments	(12,426)	(11,511)	(11,435)
Interest on long-term debt	116,216	87,259	84,145
Other interest	20,253	16,030	14,546
Allowance for borrowed funds used during construction	(20,012)	(13,914)	(11,993)
Other (income) expense, net	(36,522)	(10,805)	3,141
Total nonoperating expense, net	24,288	29,774	46,867
Income Before Income Taxes	289,189	297,404	282,784
Income Tax Expense	27,296	37,844	36,912
Net Income	261,893	259,560	245,872
Adjustment for income attributable to noncontrolling interests	(698)	(578)	(322)
Net Income Attributable to IDACORP, Inc.	\$ 261,195	\$ 258,982	\$ 245,550
Weighted Average Common Shares Outstanding - Basic (000's)	50,717	50,658	50,599
Weighted Average Common Shares Outstanding - Diluted (000's)	50,806	50,699	50,645
Earnings Per Share of Common Stock:			
Earnings Attributable to IDACORP, Inc. - Basic	\$ 5.15	\$ 5.11	\$ 4.85
Earnings Attributable to IDACORP, Inc. - Diluted	\$ 5.14	\$ 5.11	\$ 4.85

The accompanying notes are an integral part of these statements.

IDACORP, Inc.
Consolidated Statements of Comprehensive Income

	Year Ended December 31,		
	2023	2022	2021
	(thousands of dollars)		
Net Income	\$ 261,893	\$ 259,560	\$ 245,872
Other Comprehensive Income:			
Unfunded pension liability adjustment, net of tax of \$(1,477), \$9,399, and \$1,150	(4,262)	27,118	3,318
Total Comprehensive Income	257,631	286,678	249,190
Comprehensive income attributable to noncontrolling interests	(698)	(578)	(322)
Comprehensive Income Attributable to IDACORP, Inc.	\$ 256,933	\$ 286,100	\$ 248,868

The accompanying notes are an integral part of these statements.

IDACORP, Inc.
Consolidated Balance Sheets

	December 31,	
	2023	2022
(in thousands)		
Assets		
Current Assets:		
Cash and cash equivalents	\$ 327,429	\$ 177,577
Receivables:		
Customer (net of allowance of \$4,869 and \$5,034, respectively)	107,256	114,173
Other (net of allowance of \$716 and \$512, respectively)	44,661	51,179
Income taxes receivable	24,574	13,734
Accrued unbilled revenues	90,521	84,862
Materials and supplies (at average cost)	140,515	92,461
Fuel stock (at average cost)	19,952	14,762
Prepayments	22,840	24,517
Current regulatory assets	226,235	80,049
Other	71	40,339
Total current assets	1,004,054	693,653
Investments	163,971	121,352
Property, Plant, and Equipment:		
Utility plant in service	7,291,532	6,828,467
Accumulated provision for depreciation	(2,557,744)	(2,465,279)
Utility plant in service - net	4,733,788	4,363,188
Construction work in progress	985,502	785,706
Utility plant held for future use	9,511	7,130
Other property, net of accumulated depreciation	16,429	16,946
Property, plant, and equipment - net	5,745,230	5,172,970
Other Assets:		
Company-owned life insurance	82,038	73,944
Regulatory assets	1,426,815	1,421,912
Other	53,810	59,427
Total other assets	1,562,663	1,555,283
Total	\$ 8,475,918	\$ 7,543,258

The accompanying notes are an integral part of these statements.

IDACORP, Inc.
Consolidated Balance Sheets

	December 31,	
	2023	2022
	(in thousands)	
Liabilities and Equity		
Current Liabilities:		
Current maturities of long-term debt	\$ 49,800	\$ —
Accounts payable	308,504	292,719
Taxes accrued	6,854	8,565
Interest accrued	38,292	24,060
Accrued compensation	64,645	59,265
Current regulatory liabilities	7,952	63,957
Advances from customers	104,297	72,222
Other	53,732	27,777
Total current liabilities	634,076	548,565
Other Liabilities:		
Deferred income taxes	882,724	873,916
Regulatory liabilities	874,601	796,644
Pension and other postretirement benefits	233,965	238,037
Other	160,019	77,336
Total other liabilities	2,151,309	1,985,933
Long-Term Debt	2,775,790	2,194,145
Commitments and Contingencies		
Equity:		
IDACORP, Inc. shareholders' equity:		
Common stock, no par value (120,000 shares authorized; 50,615 and 50,562 shares issued, respectively)	888,615	882,189
Retained earnings	2,036,138	1,937,972
Accumulated other comprehensive loss	(17,184)	(12,922)
Total IDACORP, Inc. shareholders' equity	2,907,569	2,807,239
Noncontrolling interests	7,174	7,376
Total equity	2,914,743	2,814,615
Total	\$ 8,475,918	\$ 7,543,258

The accompanying notes are an integral part of these statements.

IDACORP, Inc.
Consolidated Statements of Cash Flows

	Year Ended December 31,		
	2023	2022	2021
	(thousands of dollars)		
Operating Activities:			
Net income	\$ 261,893	\$ 259,560	\$ 245,872
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization	199,908	173,555	179,444
Deferred income taxes and investment tax credits	39,613	(511)	23,901
Changes in regulatory assets and liabilities	(4,748)	(79,693)	(33,705)
Pension and postretirement benefit plan expense	27,155	29,286	33,817
Contributions to pension and postretirement benefit plans	(55,337)	(44,192)	(44,220)
Earnings of equity-method investments	(12,426)	(11,511)	(11,435)
Distributions from equity-method investments	2,950	11,586	11,711
Allowance for equity funds used during construction	(43,221)	(37,285)	(31,537)
Other non-cash adjustments to net income, net	8,414	14,892	8,929
Change in:			
Accounts receivable and unbilled revenues	(17,628)	(81,545)	(9,434)
Prepayments	(3,220)	(2,156)	(6,581)
Materials, supplies, and fuel stock	(53,243)	(11,626)	991
Accounts and wages payable	(81,244)	112,602	17,700
Taxes accrued/receivable	(12,551)	(4,628)	(17,885)
Other assets and liabilities	10,712	22,951	(4,304)
Net cash provided by operating activities	267,027	351,285	363,264
Investing Activities:			
Additions to property, plant and equipment	(611,137)	(432,589)	(299,999)
Payments received from transmission project joint funding partners	26,501	17,778	5,876
Investments in affordable housing and other real estate tax credit projects	(2,533)	(9,881)	(15,148)
Distributions from equity-method investments, return of investment	—	8,489	14,439
Purchase of equity securities	(12,235)	(45,572)	(17,186)
Purchases of held-to-maturity securities	(1,617)	(31,224)	—
Proceeds from sale of equity securities	8,921	63,857	11,328
Purchases of short-term investments	—	(25,000)	(25,000)
Maturities of short-term investments	—	25,000	50,000
Other	2,153	4,875	2,037
Net cash used in investing activities	(589,947)	(424,267)	(273,653)
Financing Activities:			
Issuance of long-term debt	872,000	198,000	—
Discount on issuance of long-term debt	(7,006)	—	—
Retirement of long-term debt	(225,000)	(4,360)	—
Dividends on common stock	(163,545)	(154,287)	(146,119)
Tax withholdings on net settlements of share-based awards	(3,274)	(3,111)	(3,031)
Debt issuance costs and other	(403)	(926)	(334)
Net cash provided by (used in) financing activities	472,772	35,316	(149,484)
Net increase (decrease) in cash and cash equivalents	149,852	(37,666)	(59,873)
Cash and cash equivalents at beginning of the year	177,577	215,243	275,116
Cash and cash equivalents at end of the year	\$ 327,429	\$ 177,577	\$ 215,243
Supplemental Disclosure of Cash Flow Information:			
Cash paid during the year for:			
Income taxes	\$ 6,200	\$ 45,885	\$ 34,330
Interest (net of amount capitalized)	\$ 97,742	\$ 85,985	\$ 83,499
Non-cash investing activities:			
Additions to property, plant and equipment in accounts payable	\$ 185,400	\$ 84,324	\$ 53,690

The accompanying notes are an integral part of these statements.

IDACORP, Inc.
Consolidated Statements of Equity

	Year Ended December 31,		
	2023	2022	2021
(thousands of dollars)			
Common Stock:			
Balance at beginning of year	\$ 882,189	\$ 874,896	\$ 869,235
Share-based compensation expense	9,578	10,279	8,583
Tax withholdings on net settlements of share-based awards	(3,274)	(3,111)	(3,031)
Other	122	125	109
Balance at end of year	888,615	882,189	874,896
Retained Earnings:			
Balance at beginning of year	1,937,972	1,833,580	1,734,103
Net income attributable to IDACORP, Inc.	261,195	258,982	245,550
Common stock dividends (\$3.20, \$3.04, and \$2.88 per share, respectively)	(163,029)	(154,590)	(146,073)
Balance at end of year	2,036,138	1,937,972	1,833,580
Accumulated Other Comprehensive (Loss) Income:			
Balance at beginning of year	(12,922)	(40,040)	(43,358)
Unfunded pension liability adjustment (net of tax)	(4,262)	27,118	3,318
Balance at end of year	(17,184)	(12,922)	(40,040)
Total IDACORP, Inc. shareholders' equity at end of year			
	2,907,569	2,807,239	2,668,436
Noncontrolling Interests:			
Balance at beginning of year	7,376	6,798	6,476
Net income attributable to noncontrolling interests	698	578	322
Distributions to noncontrolling interests	(900)	—	—
Balance at end of year	7,174	7,376	6,798
Total equity at end of year			
	\$ 2,914,743	\$ 2,814,615	\$ 2,675,234

The accompanying notes are an integral part of these statements.

**Idaho Power Company
Consolidated Statements of Income**

	Year Ended December 31,		
	2023	2022	2021
(thousands of dollars)			
Operating Revenues	\$ 1,762,894	\$ 1,641,040	\$ 1,455,410
Operating Expenses:			
Operation:			
Purchased power	501,531	544,345	393,691
Fuel expense	275,405	230,210	180,550
Power cost adjustment	6,885	(100,659)	(49,844)
Other operations and maintenance	399,855	399,375	361,297
Energy efficiency programs	31,948	33,197	29,920
Depreciation	195,341	170,077	175,555
Other operating expenses	38,550	37,325	34,673
Total operating expenses	1,449,515	1,313,870	1,125,842
Operating Income	313,379	327,170	329,568
Nonoperating (Income) Expense:			
Allowance for equity funds used during construction	(43,221)	(37,285)	(31,537)
Earnings of unconsolidated equity-method investments	(10,540)	(10,211)	(10,211)
Interest on long-term debt	116,216	87,259	84,145
Other interest	19,913	15,693	14,511
Allowance for borrowed funds used during construction	(20,012)	(13,914)	(11,993)
Other (income) expense, net	(34,713)	(9,147)	3,171
Total nonoperating expense, net	27,643	32,395	48,086
Income Before Income Taxes	285,736	294,775	281,482
Income Tax Expense	28,926	39,908	38,257
Net Income	<u>\$ 256,810</u>	<u>\$ 254,867</u>	<u>\$ 243,225</u>

The accompanying notes are an integral part of these statements.

Idaho Power Company
Consolidated Statements of Comprehensive Income

	Year Ended December 31,		
	2023	2022	2021
	(thousands of dollars)		
Net Income	\$ 256,810	\$ 254,867	\$ 243,225
Other Comprehensive Income:			
Unfunded pension liability adjustment, net of tax of \$(1,477), \$9,399, and \$1,150	(4,262)	27,118	3,318
Total Comprehensive Income	\$ 252,548	\$ 281,985	\$ 246,543

The accompanying notes are an integral part of these statements.

**Idaho Power Company
Consolidated Balance Sheets**

	December 31,	
	2023	2022
(in thousands)		
Assets		
Current Assets:		
Cash and cash equivalents	\$ 271,791	\$ 108,933
Receivables:		
Customer (net of allowance of \$4,869 and \$5,034, respectively)	107,256	114,173
Other (net of allowance of \$716 and \$512, respectively)	44,335	50,754
Income taxes receivable	22,926	13,108
Accrued unbilled revenues	90,521	84,862
Materials and supplies (at average cost)	140,515	92,461
Fuel stock (at average cost)	19,952	14,762
Prepayments	22,710	24,396
Current regulatory assets	226,235	80,049
Other	71	40,339
Total current assets	946,312	623,837
Investments	93,037	78,791
Property, Plant, and Equipment:		
Plant in service	7,291,532	6,828,467
Accumulated provision for depreciation	(2,557,744)	(2,465,279)
Plant in service - net	4,733,788	4,363,188
Construction work in progress	985,502	785,706
Plant held for future use	9,511	7,130
Other property	4,310	4,558
Property, plant, and equipment, net	5,733,111	5,160,582
Other Assets:		
Company-owned life insurance	82,038	73,944
Regulatory assets	1,426,815	1,421,912
Other	42,218	52,038
Total other assets	1,551,071	1,547,894
Total	\$ 8,323,531	\$ 7,411,104

The accompanying notes are an integral part of these statements.

**Idaho Power Company
Consolidated Balance Sheets**

	December 31,	
	2023	2022
(in thousands)		
Liabilities and Equity		
Current Liabilities:		
Current maturities of long-term debt	\$ 49,800	\$ —
Accounts payable	307,538	292,616
Accounts payable to affiliates	16,456	56,338
Taxes accrued	6,834	9,101
Interest accrued	38,292	24,060
Accrued compensation	64,408	58,959
Current regulatory liabilities	7,952	63,957
Advances from customers	104,297	72,222
Other	44,907	26,199
Total current liabilities	640,484	603,452
Other Liabilities:		
Deferred income taxes	881,050	870,692
Regulatory liabilities	874,601	796,644
Pension and other postretirement benefits	233,965	238,037
Other	135,468	76,471
Total other liabilities	2,125,084	1,981,844
Long-Term Debt	2,775,790	2,194,145
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	1,991,319	1,836,547
Accumulated other comprehensive loss	(17,184)	(12,922)
Total equity	2,782,173	2,631,663
Total	\$ 8,323,531	\$ 7,411,104

The accompanying notes are an integral part of these statements.

Idaho Power Company
Consolidated Statements of Cash Flows

	Year Ended December 31,		
	2023	2022	2021
	(thousands of dollars)		
Operating Activities:			
Net income	\$ 256,810	\$ 254,867	\$ 243,225
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization	199,307	172,976	178,847
Deferred income taxes and investment tax credits	35,080	(11,744)	(7,682)
Changes in regulatory assets and liabilities	(4,748)	(79,693)	(33,705)
Pension and postretirement benefit plan expense	27,138	29,269	33,804
Contributions to pension and postretirement benefit plans	(55,319)	(44,175)	(44,207)
Earnings of equity-method investments	(10,540)	(10,211)	(10,211)
Distributions from equity-method investments	650	10,211	10,211
Allowance for equity funds used during construction	(43,221)	(37,285)	(31,537)
Other non-cash adjustments to net income, net	(1,143)	4,493	346
Change in:			
Accounts receivable and unbilled revenues	(17,882)	(81,163)	(8,345)
Prepayments	(3,212)	(2,153)	(6,589)
Materials, supplies, and fuel stock	(53,243)	(11,626)	991
Accounts and wages payable	(121,609)	166,635	17,690
Taxes accrued/receivable	(12,085)	(2,995)	(15,899)
Other assets and liabilities	10,776	22,876	(4,233)
Net cash provided by operating activities	206,759	380,282	322,706
Investing Activities:			
Additions to utility plant	(610,913)	(432,430)	(299,972)
Payments received from transmission project joint funding partners	26,501	17,778	5,876
Distributions from equity-method investments, return of investment	—	8,489	14,439
Purchase of equity securities	(11,233)	(43,953)	(15,823)
Purchases of held-to-maturity securities	(1,617)	(31,224)	—
Proceeds from the sale of equity securities	8,921	63,857	11,328
Other	6,198	7,605	2,231
Net cash used in investing activities	(582,143)	(409,878)	(281,921)
Financing Activities:			
Issuance of long-term debt	872,000	198,000	—
Discount on issuance of long-term debt	(7,006)	—	—
Retirement of long-term debt	(225,000)	(4,360)	—
Dividends on common stock	(101,790)	(114,447)	(146,076)
Other	38	(739)	(238)
Net cash provided by (used in) financing activities	538,242	78,454	(146,314)
Net increase (decrease) in cash and cash equivalents	162,858	48,858	(105,529)
Cash and cash equivalents at beginning of the year	108,933	60,075	165,604
Cash and cash equivalents at end of the year	\$ 271,791	\$ 108,933	\$ 60,075
Supplemental Disclosure of Cash Flow Information:			
Cash paid to IDACORP related to income taxes	\$ 51,815	\$ 2,532	\$ 64,003
Cash paid for interest (net of amount capitalized)	\$ 97,402	\$ 85,648	\$ 83,464
Non-cash investing activities:			
Additions to property, plant and equipment in accounts payable	\$ 185,400	\$ 84,324	\$ 53,690

The accompanying notes are an integral part of these statements.

Idaho Power Company
Consolidated Statements of Retained Earnings

	Year Ended December 31,		
	2023	2022	2021
	(thousands of dollars)		
Retained Earnings, Beginning of Year	\$ 1,836,547	\$ 1,696,304	\$ 1,599,155
Net Income	256,810	254,867	243,225
Dividends on Common Stock	(102,038)	(114,624)	(146,076)
Retained Earnings, End of Year	\$ 1,991,319	\$ 1,836,547	\$ 1,696,304

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 and 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 FERC. Idaho Power is the parent of IERCo, a joint-owner of BCC, which mines and supplies coal to the Jim Bridger plant owned in part by Idaho Power.

IDACORP's other notable wholly-owned subsidiaries include IFS, an investor in affordable housing and other real estate tax credit investments, and Ida-West, an operator of small hydropower generation projects that satisfy the requirements of the 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, 2023 and 2022, Marysville had approximately \$14.9 million of primarily hydropower plant assets. 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 investment 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-owner, Idaho Power is not the primary beneficiary. The carrying value of Idaho Power's investment in BCC was \$24.1 million at December 31, 2023, and Idaho Power's maximum exposure to loss is the carrying value, any additional future contributions to BCC, and a \$47.6 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, 2023. 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 2023. 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 \$57.3 million at December 31, 2023.

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 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; O&M 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,	
	2023	2022
Balance at beginning of period	\$ 5,034	\$ 4,499
Additions to the allowance	3,617	3,265
Write-offs, net of recoveries	(3,782)	(2,730)
Balance at end of period	\$ 4,869	\$ 5,034
Allowance for uncollectible accounts as a percentage of customer receivables	4.3 %	4.2 %

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, 2023 and 2022. 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, 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 2.9 percent in 2023, 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 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 2023, 2022, or 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 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 nonoperating expense, net. Idaho Power's weighted-average monthly AFUDC rate was 7.4 percent for 2023 and 2022, and 7.5 percent for 2021.

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 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.

New and Recently Adopted Accounting Pronouncements

Recently Adopted Accounting Pronouncements

There have been no recently adopted accounting pronouncements that have had a material impact on IDACORP's or Idaho Power's consolidated financial statements.

Recent Accounting Pronouncements Not Yet Adopted

In November 2023, the Financial Standards Accounting Board (FASB) issued Accounting Standards Update (ASU) 2023-07, *Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures* which expands annual and interim disclosure requirements for reportable segments, primarily through enhanced disclosures about significant segment expenses. This ASU is effective for annual periods beginning after December 15, 2023, and for interim periods beginning after December 15, 2024, with early adoption permitted. The amendments in this ASU will be applied retrospectively. IDACORP and Idaho Power are currently evaluating the impact that adoption of this ASU will have on their notes to the consolidated financial statements.

In December 2023, the FASB issued ASU 2023-09, *Income Taxes (Topic 740): Improvements to Income Tax Disclosures* which expands the disclosure requirements for income taxes, specifically related to the rate reconciliation and income taxes paid. This ASU is effective for annual periods beginning after December 15, 2024, with early adoption permitted. The amendments in this ASU will be applied prospectively and may be applied retrospectively. IDACORP and Idaho Power are currently evaluating the impact that adoption of this ASU will have on their notes to the consolidated financial statements.

There have been no other recent accounting pronouncements not yet adopted that 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		
	2023	2022	2021	2023	2022	2021
	(thousands of dollars)					
Federal income tax expense at statutory rate	\$ 60,583	\$ 62,333	\$ 59,317	\$ 60,005	\$ 61,903	\$ 59,111
Change in taxes resulting from:						
AFUDC	(13,279)	(10,752)	(9,141)	(13,279)	(10,752)	(9,141)
Capitalized interest	3,097	1,633	1,077	3,097	1,633	1,077
Investment tax credits	(5,451)	(3,119)	(2,866)	(5,451)	(3,119)	(2,866)
Removal costs	(6,312)	(4,900)	(3,302)	(6,312)	(4,900)	(3,302)
Capitalized overhead costs	(2,100)	(3,150)	(8,190)	(2,100)	(3,150)	(8,190)
Capitalized repair costs	(24,360)	(19,320)	(17,430)	(24,360)	(19,320)	(17,430)
State income taxes, net of federal benefit	15,802	18,139	11,359	16,081	18,352	11,633
Depreciation	18,041	11,897	14,233	18,041	11,897	14,233
Excess deferred income tax reversal	(10,684)	(11,405)	(8,958)	(10,684)	(11,405)	(8,958)
Income tax return adjustments	(8,229)	(2,692)	3,169	(7,732)	(2,827)	1,759
Real Estate-related tax credits	(6,869)	(6,362)	(6,245)	—	—	—
Real Estate-related investment distributions	(507)	(812)	(1,010)	—	—	—
Real Estate-related investment amortization	5,570	4,355	4,095	—	—	—
Other, net	1,994	1,999	804	1,620	1,596	331
Total income tax expense	\$ 27,296	\$ 37,844	\$ 36,912	\$ 28,926	\$ 39,908	\$ 38,257
Effective tax rate	9.5%	12.7%	13.1%	10.1%	13.5%	13.6%

The items comprising income tax expense are as follows:

	IDACORP			Idaho Power		
	2023	2022	2021	2023	2022	2021
	(thousands of dollars)					
Income taxes current:						
Federal	\$ (13,253)	\$ 31,668	\$ 15,210	\$ (4,757)	\$ 37,696	\$ 40,525
State	5,634	5,474	6,630	3,627	11,715	12,932
Total	(7,619)	37,142	21,840	(1,130)	49,411	53,457
Income taxes deferred:						
Federal	(18,419)	(13,696)	(1,787)	(19,086)	(13,127)	(21,737)
State	(3,269)	4,087	1,154	(1,051)	(2,202)	(5,295)
Total	(21,688)	(9,609)	(633)	(20,137)	(15,329)	(27,032)
Investment tax credits:						
Deferred	55,644	8,945	14,698	55,644	8,945	14,698
Restored	(5,451)	(3,119)	(2,866)	(5,451)	(3,119)	(2,866)
Total	50,193	5,826	11,832	50,193	5,826	11,832
Real estate-related investments at IFS						
	6,410	4,485	3,873	—	—	—
Total income tax expense	\$ 27,296	\$ 37,844	\$ 36,912	\$ 28,926	\$ 39,908	\$ 38,257

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

	IDACORP		Idaho Power	
	2023	2022	2023	2022
	(thousands of dollars)			
Deferred tax assets:				
Regulatory liabilities	\$ 108,641	\$ 94,946	\$ 108,641	\$ 94,946
Deferred compensation	24,288	24,495	24,288	24,495
Deferred revenue	58,860	53,418	58,860	53,418
Tax credits	52,010	44,727	49,734	44,727
Partnership investments	12,652	15,259	12,652	15,259
Retirement benefits	44,803	38,687	44,803	38,687
Other	26,537	19,657	26,416	19,526
Total	327,791	291,189	325,394	291,058
Deferred tax liabilities:				
Property, plant and equipment	266,992	249,452	266,992	249,452
Regulatory assets	774,672	739,689	774,672	739,689
Power cost adjustment	29,742	33,116	29,742	33,116
Partnership investments	3,593	3,355	—	—
Retirement benefits	94,231	80,777	94,231	80,777
Other	41,285	58,716	40,807	58,716
Total	1,210,515	1,165,105	1,206,444	1,161,750
Net deferred tax liabilities	\$ 882,724	\$ 873,916	\$ 881,050	\$ 870,692

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, 2023, IDACORP had \$52.0 million of Idaho investment tax credit carryforward, which expire from 2029 to 2037.

Uncertain Tax Positions

IDACORP and Idaho Power believe that they have no material income tax uncertainties for 2023 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 2020-2021 and 2023 for federal and 2022-2023 for Idaho. 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. In 2023, the IRS completed its examination of IDACORP's 2022 tax year with no unresolved income tax issues.

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	Remaining Amortization Period	As of December 31, 2023		Total as of December 31,	
		Earning a Return ⁽¹⁾	Not Earning a Return	2023	2022
Regulatory Assets:					
Income taxes ⁽²⁾		\$ —	\$ 774,672	\$ 774,672	\$ 739,689
Unfunded postretirement benefits ⁽³⁾		—	87,318	87,318	70,254
Pension expense deferrals ⁽⁴⁾		253,744	1,500	255,244	249,503
Energy efficiency program costs ⁽⁵⁾		—	—	—	3,767
Power supply costs ⁽⁶⁾	2024-2025	134,816	(19,291)	115,525	129,309
Fixed cost adjustment ⁽⁶⁾	2024-2025	36,037	15,248	51,285	41,901
North Valmy plant settlements ⁽⁶⁾	2024-2028	82,917	—	82,917	90,747
Jim Bridger plant settlement ⁽⁶⁾	2024-2030	108,376	15,256	123,632	80,531
Wildfire Mitigation Plan deferral ⁽⁶⁾		—	51,329	51,329	27,078
Asset retirement obligations ⁽⁷⁾		—	35,270	35,270	28,780
Long-term service agreement	2024-2043	12,679	8,276	20,955	22,114
Other	2024-2056	2,330	52,573	54,903	18,288
Total		\$ 630,899	\$ 1,022,151	\$ 1,653,050	\$ 1,501,961
Regulatory Liabilities:					
Income taxes ⁽⁸⁾		\$ —	\$ 108,641	\$ 108,641	\$ 94,946
Depreciation-related excess deferred income taxes ⁽⁹⁾		147,950	—	147,950	158,634
Removal costs ⁽⁷⁾		—	175,369	175,369	180,087
Investment tax credits		—	165,479	165,479	115,285
Deferred revenue-AFUDC ⁽¹⁰⁾		177,884	50,787	228,671	207,528
Energy efficiency program costs ⁽⁵⁾		1,507	—	1,507	154
Power supply costs ⁽⁶⁾		1,240	—	1,240	—
Mark-to-market liabilities		—	88	88	59,544
Tax reform accrual for future amortization ⁽¹¹⁾		—	40,891	40,891	32,793
Other		8,383	4,334	12,717	11,630
Total		\$ 336,964	\$ 545,589	\$ 882,553	\$ 860,601

- (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. The interest rate on deferral accounts is published annually by the IPUC and OPUC. The applicable rates for 2023 were 2% and 4.5%, respectively.
- (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, and December 31, 2023, respectively. During 2023, the balances changed from an asset to a liability in the Idaho jurisdiction.
- (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 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. In May 2023, the IPUC approved recovery of an incremental \$200.2 million of Idaho-jurisdiction PCA revenues, but directed Idaho Power to spread recovery of the \$190.2 million deferral balance component of the PCA over a two-year period from June 1, 2023 to May 31, 2025, resulting in a total PCA increase of \$105.1 million, effective for the PCA collection period from June 1, 2023 to May 31, 2024. The order deferred collection of \$95.1 million of deferred PCA costs to the subsequent annual PCA collection period from June 1, 2024, to May 31, 2025. The net increase in PCA revenues reflects higher market energy and natural gas prices, combined with lower-than-expected hydropower generation and limited coal supply in the prior April 2022 to March 2023 PCA period. The net increase also reflects an expectation of continued elevated market energy and natural gas prices in the April 2023 to March 2024 forecast 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, 2023	\$ 105.1	The \$105.1 million increase in PCA rates reflects higher market energy and natural gas prices, combined with lower-than-expected low-cost hydropower generation and limited coal supply. The increased rate also reflects an expectation of continued elevated market energy prices and natural gas prices in the forecast period.
June 1, 2022	\$ 94.9	The increase in PCA rates reflected 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 reflected \$0.6 million of 2021 earnings shared with customers under the 2018 Settlement Stipulation described below.
June 1, 2021	\$ 39.1	The net increase in PCA rates reflected a forecasted reduction in low-cost hydroelectric generation as well as higher costs associated with forecasted PURPA power purchases. The net increase in PCA rates also reflected 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 2023 Oregon-jurisdiction power supply costs were less than the amount recovered through the APCU, resulting in a \$0.9 million refund due to customers, while in 2022, Oregon jurisdiction power supply cost exceeded the amount recovered through the APCU, resulting in a \$1.1 million deferral of costs for future recovery. Variances during 2023 and 2022 did not have a material impact on the companies' financial statements. Idaho Power's annual June 1 APCU rate changes were \$7.7 million, \$4.0 million, and \$2.4 million in 2023, 2022, and 2021, respectively.

Notable Idaho Base Rate Adjustments

Idaho base rates were most recently established through a general rate case in 2023, with rate changes effective January 1, 2024. Previously, base rates were established in a general rate case in 2012 and adjusted in 2014, 2017, 2018, and 2019.

2023 Idaho General Rate Case: In June 2023, Idaho Power filed a general rate case with the IPUC. In December 2023, the IPUC issued an order approving a settlement stipulation among parties (2023 Settlement Stipulation) settling the general rate case.

The Order and the 2023 Settlement Stipulation contains the following significant terms, among other items:

- Idaho Power will implement revised tariff schedules designed to increase annual Idaho-jurisdictional retail revenue by \$54.7 million, or 4.25 percent, effective January 1, 2024. The \$54.7 million of additional annual revenue is net of an Idaho-jurisdiction PCA rate decrease of \$168.3 million and a reduction to annual energy efficiency rider collection of \$3.5 million, each of which was transferred into base rates;
- A 9.6 percent return on equity and a 7.247 percent authorized rate of return based on a non-specified cost of debt and capital structure, applied to an Idaho-jurisdictional rate base of approximately \$3.8 billion;
- Modifications to the Idaho-jurisdiction PCA including establishment of a new level of base net power supply expense of \$484.9 million, which includes the transfer of \$168.3 million from current PCA rates to base rates;
- Modifications to the energy efficiency rider to support the transfer of \$3.5 million of energy efficiency labor-related cost collection from the annual energy efficiency rider into base rates, warranting a decrease in the energy efficiency rider rate from 3.1 percent to 2.35 percent;
- Modifications to the Idaho-jurisdiction FCA mechanism to support Idaho Power's rate designs and to reflect updated fixed costs;
- Continued deferral of incremental vegetation management and insurance costs, as measured from 2022 actual costs, through the earlier of Idaho Power's next Idaho general rate case or 2025;
- An annual \$18 million increase in collection of Idaho Power's regulatory asset associated with its defined benefit pension plan contributions;
- Modifications to Idaho Power's ADITC and revenue sharing mechanism beginning in 2024 to (1) include an additional amount of investment tax credits equal to the incremental investment tax credits generated from Idaho Power's investment in 2023 battery storage projects; (2) remove the existing \$25 million annual cap on the amount of accelerated amortization of ADITCs; (3) establish a minimum specified Idaho ROE of 9.12 percent for additional amortization of ADITCs; (4) establish a 9.6 percent Idaho ROE as the threshold for revenue sharing of Idaho-jurisdiction earnings between Idaho Power and Idaho customers; and (5) implement all revenue sharing through the PCA rather than a portion offsetting customer-funded pension obligations;
- Agreement that Idaho Power's capital expenditures through year-end 2022 were prudently incurred;
- Deferral and amortization of annual differences between certain periodic maintenance costs at Idaho Power's natural gas-fired power plants; and
- A residential price modernization plan and updated rate designs.

Under the modified ADITC and Revenue Sharing mechanism, if Idaho Power's annual Idaho ROE in any year exceeds 9.6 percent, the amount of earnings exceeding 9.6 percent will be allocated 80.0 percent to Idaho Power's Idaho customers as a rate reduction to be effective at the time of the subsequent year's PCA, and 20.0 percent to Idaho Power.

In 2023, Idaho Power recorded no amortization of ADITC. Accordingly, at December 31, 2023, the full amount of ADITC remained available for future use under the terms of the 2023 Settlement Stipulation and the 2018 Settlement Stipulation described below.

May 2018 Idaho Tax Reform Settlement Stipulation: In May 2018, the IPUC issued an order approving a settlement stipulation (2018 Settlement Stipulation) related to income tax reform. Beginning June 1, 2018, the 2018 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 2018 Settlement Stipulation also provided for the indefinite extension, with modifications, of a previous 2014 settlement stipulation beyond its termination date of December 31, 2019, with modified terms related to the ADITC and revenue sharing mechanism that became effective January 1, 2020.

The 2018 Settlement Stipulation provided Idaho Power the ability to earn a minimum Idaho ROE of 9.4 percent by amortizing up to \$25 million of additional ADITC in any calendar year. If Idaho Power's annual Idaho ROE in any year exceeded 10.0 percent, the amount of earnings exceeding 10.0 percent and up to and including 10.5 percent would 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. Idaho Power's ADITC and revenue sharing mechanism was modified by the 2023 Settlement Stipulation.

North Valmy Base Rate Adjustment Settlement Stipulations: Idaho Power has settlement stipulations in place in Idaho and Oregon related to the planned end of its participation in coal-fired operations of both units of its jointly-owned North Valmy power plant. Idaho Power ceased coal-fired operations at unit 1 in 2019, as planned, and these settlement stipulations provide for Idaho Power to cease coal-fired operations at unit 2 in 2025. 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 plan at the time of the Bridger Order to cease its participation in coal-fired operations at the Jim Bridger plant by the end of 2028. 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 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. The uncollected amounts tracked in this balancing account were included for recovery in the 2023 Settlement Stipulation. 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.

Other Notable Idaho Regulatory Matters

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 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. In May 2023, the IPUC issued an order approving a \$10.1 million decrease in recovery from the FCA from \$35.2 million to \$25.1 million for the 2022 FCA deferral, with new rates effective for the period from June 1, 2023, to May 31, 2024. Beginning with the 2024 FCA deferral, the 2023 Settlement Stipulation updates the authorized fixed-cost recovery amount per customer and modifies parts of the FCA mechanism to support Idaho Power's proposed rate designs, as noted above.

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)
2022	June 1, 2023-May 31, 2024	\$25.1
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 and March 2023, the IPUC issued orders authorizing Idaho Power to defer for future amortization incremental O&M and depreciation expense for certain capital investments necessary to implement Idaho Power's WMP. As of December 31, 2023, Idaho Power's deferral balance of Idaho-jurisdiction costs related to the WMP was \$51.3 million. As a result of the 2023 Settlement Stipulation, Idaho Power will recover and amortize its WMP deferral balance through 2022 of \$26.7 million, beginning January 1, 2024.

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 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.

In December 2023, Idaho Power filed a general rate case with the OPUC. The filing was based on a 2024 test year and requested an overall annual rate increase of \$10.7 million, or 19.28 percent. The filing requested, among other items, a 10.4 percent authorized rate of return on equity and an approximate \$188.9 million Oregon-jurisdiction retail rate base. The \$188.9 million of rate base excludes rate base associated with Idaho Power's jointly-owned North Valmy coal facilities, the costs of which are recovered under the separate rate mechanism noted above. In its application, Idaho Power proposed a capitalization structure of 49 percent long-term debt and 51 percent common stock equity. Idaho Power included an average cost of debt of 5.104 percent and an overall cost of capital of 7.807 percent. If approved by the OPUC, new rates for Oregon-jurisdiction customers would become effective in October 2024 or later.

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, 2023 to September 30, 2024	\$ 30.74
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 \$135.7 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,		
	2023	2022	2021
Electric utility operating revenues:			
Revenue from contracts with customers	\$ 1,639,612	\$ 1,557,974	\$ 1,382,653
Alternative revenue programs and derivative revenues	123,282	83,066	72,757
Total electric utility operating revenues	\$ 1,762,894	\$ 1,641,040	\$ 1,455,410

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,		
	2023	2022	2021
Revenues from contracts with customers:			
Retail revenues:			
Residential (includes \$37,233, \$22,595, and \$34,835, respectively, related to the FCA ⁽¹⁾)	\$ 684,649	\$ 645,236	\$ 583,061
Commercial (includes \$1,338, \$922, and \$1,407, respectively, related to the FCA ⁽¹⁾)	378,330	347,970	314,745
Industrial	244,538	217,368	195,214
Irrigation	173,929	170,964	168,664
Provision for sharing	—	—	(569)
Deferred revenue related to HCC relicensing AFUDC ⁽²⁾	(8,780)	(8,780)	(8,780)
Total retail revenues	1,472,666	1,372,758	1,252,335
Less: FCA mechanism revenues ⁽¹⁾	(38,571)	(23,517)	(36,242)
Wholesale energy sales	63,421	66,519	40,839
Transmission wheeling-related revenues	80,357	80,527	67,997
Energy efficiency program revenues	31,948	33,197	29,920
Other revenues from contracts with customers	29,791	28,490	27,804
Total revenues from contracts with customers	<u>\$ 1,639,612</u>	<u>\$ 1,557,974</u>	<u>\$ 1,382,653</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 (in excess of 9.6 percent of Idaho ROE beginning in 2024). Based on full-year 2023 Idaho ROE, Idaho Power recorded no provision against current revenues for sharing of earnings with customers for 2023. During 2022, no provision was recorded and in 2021, \$0.6 million of sharing of earnings with customers was recorded. The regulatory settlement stipulations are described further in Note 3 - "Regulatory Matters."

Wholesale Energy Sales: As a public utility under the 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. 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, 2023, Idaho Power's energy efficiency rider balances were a \$0.7 million regulatory liability in the Idaho jurisdiction and a \$0.8 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 RECs. 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,		
	2023	2022	2021
Alternative revenue programs and derivative revenues:			
FCA mechanism revenues	\$ 38,571	\$ 23,517	\$ 36,242
Derivative revenues	84,711	59,549	36,515
Total alternative revenue programs and derivative revenues	<u>\$ 123,282</u>	<u>\$ 83,066</u>	<u>\$ 72,757</u>

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):

	2023	2022
First mortgage bonds:		
2.50% Series due 2023	\$ —	\$ 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	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	25,000
5.06% Series due 2043	60,000	—
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
5.20% Series due 2053	62,000	—
5.50% Series due 2053	400,000	—
5.80% Series due 2054	350,000	—
Total first mortgage bonds	2,645,000	1,848,000
Pollution control revenue bonds:		
1.45% Series due 2024 ⁽¹⁾	49,800	49,800
1.70% Series due 2026 ⁽¹⁾	116,300	116,300
Total pollution control revenue bonds	166,100	166,100
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	(5,395)	10,160
Total IDACORP and Idaho Power outstanding debt⁽²⁾	2,825,590	2,194,145
Current maturities of long-term debt	(49,800)	—
Total long-term debt	\$ 2,775,790	\$ 2,194,145

(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, 2023, to \$2.811 billion.

(2) At December 31, 2023 and 2022, the overall effective cost rate of Idaho Power's outstanding debt was 4.98 percent and 4.60 percent, respectively.

At December 31, 2023, the maturities for the aggregate amount of IDACORP and Idaho Power long-term debt outstanding were as follows (in thousands of dollars):

	2024	2025	2026	2027	2028	Thereafter
	\$ 49,800	\$ 19,885	\$ 116,300	\$ —	\$ —	\$ 2,645,000

Long-Term Debt Issuances, Maturities, and Redemptions

On September 11, 2023, under the shelf registration statement with the SEC, Idaho Power issued \$350 million in aggregate principal amount of 5.80% first mortgage bonds, secured medium-term notes, Series M, maturing on April 1, 2054.

On April 1, 2023, Idaho Power repaid \$75 million in aggregate principal amount of maturing 2.50% first mortgage bonds due 2023, Series I.

On March 14, 2023, under the shelf registration statement with the SEC, Idaho Power issued \$400 million in aggregate principal amount of 5.50% first mortgage bonds, secured medium-term notes, Series M, maturing on March 15, 2053.

On March 8, 2023, pursuant to the Bond Purchase Agreement defined below, Idaho Power issued \$60 million in aggregate principal amount of 5.06% first mortgage bonds, secured medium-term notes, Series N, maturing on March 8, 2043; and \$62 million in aggregate principal amount of 5.20% first mortgage bonds, secured medium-term notes, Series N, maturing on March 8, 2053.

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.

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 was a two-year senior unsecured term loan facility in the aggregate principal amount of \$150 million. On March 31, 2023, Idaho Power repaid \$100 million and on May 17, 2023, repaid \$50 million principal amount to fully repay the Term Loan Facility. At December 31, 2023, there was no remaining outstanding principal balance of 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 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, 2023, \$280 million remains available for debt issuance under the regulatory orders. In January 2024, Idaho Power submitted applications to the IPUC, OPUC, and WPSC requesting authorization to issue and sell from time to time up to \$1.2 billion in aggregate principal amount of debt securities and first mortgage bonds, which if approved will replace the \$280 million remaining under the existing regulatory orders. On February 8, 2024, Idaho Power received an order from OPUC authorizing its request. As of the date of this report, approvals from the IPUC and WPSC are still pending.

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 the 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, 2023, the maximum amount of additional first mortgage bonds Idaho Power could issue approximately \$700 million, though as of the date of this report the amount is limited to the \$280 million 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, 2023, Idaho Power could issue approximately \$1.9 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, 2023:

	Shares issued			Shares reserved
	2023	2022	2021	December 31, 2023
Balance at beginning of year	50,561,892	50,516,479	50,461,885	
Forward sale agreements	—	—	—	3,221,982
Continuous equity program (inactive)	—	—	—	3,000,000
Dividend reinvestment and stock purchase plan	—	—	—	2,841,702
Employee savings plan	—	—	—	3,567,954
Long-term incentive and compensation plan ⁽¹⁾	53,345	45,413	54,594	1,161,509
Balance at end of year	50,615,237	50,561,892	50,516,479	

(1) During 2023, 2022, and 2021, IDACORP granted 75,295, 73,131, and 76,147 restricted stock unit awards, respectively, to employees and 12,459, 12,021, and 14,025 shares of common stock, respectively, to directors. During 2023, 2022, and 2021, IDACORP issued 53,345, 45,413, and 54,594 shares of common stock, respectively, using original issuances of shares pursuant to the LTICP, including 13,842, 8,674, and 12,784 shares of common stock, respectively, issued to members of the board of directors.

Equity Forward Sale Agreements

On November 7, 2023, IDACORP announced a registered public offering of 2,801,724 shares of its common stock at a public offering price of \$92.80 per share, for an issuance amount of \$260.0 million. In conjunction with this offering, IDACORP granted the underwriters an option to purchase up to 420,258 additional shares, which was subsequently exercised in full on November 8, 2023, for an additional issuance amount of \$39.0 million. The 3,221,982 shares were sold under FSAs which provide for settlement on a settlement date or dates to be specified at IDACORP's discretion, but which is expected to occur on or prior to November 7, 2024.

The FSAs will be physically settled with common shares issued by IDACORP, unless IDACORP elects to settle the agreements in net cash or net shares, subject to certain conditions. On a settlement date or dates, if IDACORP decides to physically settle the FSAs, IDACORP will issue shares of common stock to the forward purchaser at the then-applicable forward sale price and receive issuance proceeds at that time. The forward sale price was initially \$90.016 per share and is subject to certain adjustments in accordance with the terms of the FSAs through the date of settlement.

At December 31, 2023, IDACORP could have settled the FSAs with physical delivery of 3,221,982 shares of common stock to the counterparty in exchange for cash of \$291.9 million. The FSAs could have also been settled at December 31, 2023, with delivery of approximately \$23.9 million of cash or approximately 0.2 million shares of common stock to the counterparty, if IDACORP had elected to net cash or net share settle, respectively.

The FSAs have been classified as an equity transaction because they are indexed to IDACORP's common stock and the other requirements necessary for equity classification are met. As a result of the equity classification, no gain or loss will be recognized within earnings due to subsequent changes in the fair value of the FSAs.

Prior to settlement, the potentially issuable shares pursuant to the FSAs will be reflected in IDACORP's diluted earnings per share calculations using the treasury stock method. Under this method, the number of shares of IDACORP's common stock used in calculating diluted earnings per share for a reporting period would be increased by the number of shares, if any, that would be issued upon physical settlement of the FSAs less the number of shares that could be purchased by IDACORP in the market with the proceeds received from issuance (based on the average market price during that reporting period). Share dilution occurs when the average market price of IDACORP's stock during the reporting period is higher than the then-applicable forward sale price as of the end of the reporting period. As of December 31, 2023, 34,131 incremental shares were included in the calculation of diluted EPS related to the securities under the FSAs. See Note 8 - "Earnings Per Share" for additional information concerning IDACORP's diluted earnings per share.

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, 2023, the leverage ratios for IDACORP and Idaho Power were 50 percent and 51 percent, respectively. Based on these restrictions, IDACORP's and Idaho Power's dividends were limited to \$1.4 billion and \$1.2 billion, respectively, at December 31, 2023. 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, 2023, 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, 2023, Idaho Power's common equity capital was 50 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 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, 2023, the maximum number of shares available under the LTICP was 244,938.

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, 2023	188,468	\$ 99.92	187,816	\$ 99.91
Units granted	94,580	103.98	94,118	103.98
Units forfeited	(2,604)	99.37	(2,604)	99.37
Units vested	(70,344)	113.07	(70,106)	113.07
Nonvested units at December 31, 2023	210,100	\$ 97.35	209,224	\$ 97.34

The total fair value of shares vested was \$7.5 million in 2023, \$6.9 million in 2022, and \$6.7 million in 2021. At December 31, 2023, IDACORP had \$8.0 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 1.6 years. IDACORP uses original issue shares for these awards.

In 2023, a total of 12,459 shares were awarded to directors at an average grant date fair value of \$103.48 per share. Directors elected to defer receipt of 4,640 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		
	2023	2022	2021	2023	2022	2021
Compensation cost	\$ 9,578	\$ 10,279	\$ 8,583	\$ 9,508	\$ 10,204	\$ 8,497
Income tax benefit	2,465	2,646	2,209	2,447	2,627	2,187

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, 2023, 2022, and 2021 (in thousands, except for per share amounts):

	Year Ended December 31,		
	2023	2022	2021
Numerator:			
Net income attributable to IDACORP, Inc.	\$ 261,195	\$ 258,982	\$ 245,550
Denominator:			
Weighted-average common shares outstanding - basic	50,717	50,658	50,599
Effect of dilutive securities ⁽¹⁾	89	41	46
Weighted-average common shares outstanding - diluted	50,806	50,699	50,645
Basic earnings per share	\$ 5.15	\$ 5.11	\$ 4.85
Diluted earnings per share	\$ 5.14	\$ 5.11	\$ 4.85

(1) The effect of dilutive securities amount includes 34,131 incremental shares related to FSAs as of December 31, 2023. See Note 6 - "Common Stock" for additional information concerning IDACORP's FSAs.

9. COMMITMENTS

Purchase Obligations

At December 31, 2023, Idaho Power had the following long-term commitments relating to purchases of energy, capacity, transmission rights, and fuel (in thousands of dollars):

	2024	2025	2026	2027	2028	Thereafter
Cogeneration and power production ⁽¹⁾	\$ 324,738	\$ 336,702	\$ 358,113	\$ 371,980	\$ 345,740	\$2,999,760
Fuel	155,474	25,672	15,271	15,439	15,507	84,004

(1) As of December 31, 2023, Idaho Power had a \$431 million commitment related to an agreement to utilize the storage capacity of a 150 MW battery storage facility, over a 20-year term, scheduled to be online in June 2025.

As of December 31, 2023, Idaho Power had power purchase obligations with respect to 1,432 MW nameplate capacity of online PURPA and non-PURPA projects, with an additional 428 MW nameplate capacity of projects that are scheduled to be online through 2026. The agreements for these projects have original contract terms ranging from one to 35 years. Idaho Power's purchased power expense associated with long-term agreements (including PURPA) was approximately \$258 million in 2023, \$238 million in 2022, and \$251 million in 2021.

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

	2024	2025	2026	2027	2028	Thereafter
Joint-operating agreement payments ⁽¹⁾	\$ 2,834	\$ 2,834	\$ 2,834	\$ 2,834	\$ 2,834	\$ 14,172
Easements and other payments ⁽¹⁾	2,119	2,163	2,209	2,255	2,302	12,258
Maintenance, service, and materials agreements ⁽¹⁾⁽²⁾	321,776	29,042	11,273	13,386	3,450	41,118
FERC and other industry-related fees ⁽¹⁾	18,514	17,020	16,830	16,780	15,949	83,032

(1) Approximately \$28 million, \$1 million, \$20 million, and \$166 million of the commitments included in joint-operating agreement payments, easements and other 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.

(2) As of December 31, 2023, Idaho Power had a remaining \$115 million commitment related to four contracts to acquire and own battery storage assets with in-service dates through 2025.

At IDACORP, long-term purchase commitments of \$34.7 million are mostly comprised of other long-term liabilities at Ida-West and IFS. At December 31, 2023, IDACORP had a commitment to invest an additional \$5.9 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 2023, 2022, and 2021.

Acquisition of Additional Interest in Boardman-to-Hemingway Transmission Project

In March 2023, Idaho Power executed a purchase, sale, and security agreement with the BPA to transfer BPA's 24 percent interest in the Boardman-to-Hemingway transmission line project to Idaho Power, bringing Idaho Power's interest in the project to approximately 45 percent. Pursuant to the agreement, Idaho Power has a commitment to provide long-term transmission service to BPA. The agreement also required BPA to make a \$10 million security payment to Idaho Power. On Idaho Power's consolidated balance sheet, the agreement increased construction work in progress by \$31.4 million for the acquired permitting interest, cash and cash equivalents by \$10.0 million for the additional security payment, and other non-current liabilities by \$41.4 million for Idaho Power's obligation to pay for the permitting interest and to return the security deposit to BPA. Payments to BPA for the permitting interest are expected to be made over a 15-year period beginning 10 years after energization of the transmission line project, while the security deposit is due to be returned to BPA upon energization.

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 WDEQ, was \$47.6 million at December 31, 2023, representing IERCo's one-third share of BCC's total reclamation obligation of \$142.9 million. BCC has a reclamation trust fund set aside specifically for the purpose of paying these reclamation costs. At December 31, 2023, the value of the reclamation trust fund was \$253.3 million. During 2023, the reclamation trust fund made \$6.0 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, 2023, 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 power supply, 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 a noncontributory defined benefit pension plan (pension plan) and two nonqualified defined benefit plans for certain senior management employees, the 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	
	2023	2022	2023	2022
Change in projected benefit obligation:				
Benefit obligation at January 1	\$ 953,769	\$ 1,346,530	\$ 99,976	\$ 133,012
Service cost	29,843	52,025	612	1,185
Interest cost	51,277	39,670	5,322	3,897
Actuarial loss (gain)	41,539	(438,297)	6,518	(32,009)
Plan amendment	—	—	11	—
Benefits paid	(48,412)	(46,159)	(6,630)	(6,109)
Projected benefit obligation at December 31	1,028,016	953,769	105,809	99,976
Change in plan assets:				
Fair value at January 1	839,728	984,464	—	—
Actual return on plan assets	78,197	(138,577)	—	—
Employer contributions	48,000	40,000	—	—
Benefits paid	(48,412)	(46,159)	—	—
Fair value at December 31	917,513	839,728	—	—
Funded status at end of year	\$ (110,503)	\$ (114,041)	\$ (105,809)	\$ (99,976)
Amounts recognized in the balance sheet consist of:				
Other current liabilities	\$ —	\$ —	\$ (6,608)	\$ (6,514)
Noncurrent liabilities	(110,503)	(114,041)	(99,201)	(93,462)
Net amount recognized	\$ (110,503)	\$ (114,041)	\$ (105,809)	\$ (99,976)
Amounts recognized in AOCI consist of:				
Net loss	\$ 108,334	\$ 83,263	\$ 21,074	\$ 15,127
Prior service cost	31	37	2,200	2,408
Subtotal	108,365	83,300	23,274	17,535
Less amount recorded as regulatory asset ⁽¹⁾	(108,365)	(83,300)	—	—
Net amount recognized in AOCI	\$ —	\$ —	\$ 23,274	\$ 17,535
Accumulated benefit obligation	\$ 892,325	\$ 837,377	\$ 99,786	\$ 93,995

(1) Changes in the funded status of the pension plan that would be recorded in AOCI 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 losses reflected in the benefit obligations for the pension and SMSP plans in 2023 are due primarily to decreases in the assumed discount rates of both plans from December 31, 2022, to December 31, 2023. 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. 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 \$146.2 million and \$134.2 million at December 31, 2023 and 2022, 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		
	2023	2022	2021	2023	2022	2021
Service cost	\$ 29,843	\$ 52,025	\$ 54,202	\$ 612	\$ 1,185	\$ 813
Interest cost	51,277	39,670	37,317	5,322	3,897	3,557
Expected return on assets	(61,728)	(72,348)	(64,090)	—	—	—
Amortization of net loss	—	12,273	23,796	570	4,229	4,205
Amortization of prior service cost	6	6	6	219	279	296
Net periodic pension cost	19,398	31,626	51,231	6,723	9,590	8,871
Regulatory deferral of net periodic pension cost ⁽¹⁾	(18,553)	(30,197)	(48,962)	—	—	—
Previously deferred pension cost recognized ⁽¹⁾	17,154	17,154	17,154	—	—	—
Net periodic pension cost recognized for financial reporting ⁽¹⁾⁽²⁾	\$ 17,999	\$ 18,583	\$ 19,423	\$ 6,723	\$ 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 an 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 \$18.2 million, \$19.0 million, and \$17.8 million respectively, was recognized in "Other operations and maintenance" and \$6.5 million, \$9.2 million, and \$10.5 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, 2023, 2022, and 2021.

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

	Pension Plan			SMSP		
	2023	2022	2021	2023	2022	2021
Actuarial (loss) gain during the year	\$ (25,071)	\$ 227,372	\$ 91,156	\$ (6,517)	\$ 32,009	\$ (33)
Plan amendment service cost	—	—	—	(11)	—	—
Reclassification adjustments for:						
Amortization of net loss	—	12,273	23,796	570	4,229	4,205
Amortization of prior service cost	6	6	6	219	279	296
Adjustment for deferred tax effects	6,452	(61,686)	(29,590)	1,477	(9,399)	(1,150)
Adjustment due to the effects of regulation	18,613	(177,965)	(85,368)	—	—	—
Other comprehensive income (loss) recognized related to pension benefit plans	\$ —	\$ —	\$ —	\$ (4,262)	\$ 27,118	\$ 3,318

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

	2024	2025	2026	2027	2028	2029-2033
Pension Plan	\$ 49,316	\$ 50,736	\$ 52,275	\$ 53,777	\$ 55,322	\$ 303,171
SMSP	6,608	6,761	6,847	6,887	6,975	36,320

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 2023, 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, IDACORP and Idaho Power have no estimated minimum required contributions to the pension plan for 2024. Depending on market conditions and cash flow considerations in 2023, Idaho Power could contribute up to \$30 million to the pension plan during 2024 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):

	2023	2022
Change in accumulated benefit obligation:		
Benefit obligation at January 1	\$ 59,099	\$ 74,075
Service cost	658	1,071
Interest cost	2,980	2,112
Actuarial gain	(2,004)	(21,845)
Benefits paid ⁽¹⁾	(4,669)	(4,379)
Plan amendments	—	8,065
Benefit obligation at December 31	56,064	59,099
Change in plan assets:		
Fair value of plan assets at January 1	28,565	41,464
Actual return on plan assets	7,219	(6,586)
Employer contributions ⁽¹⁾	690	(1,934)
Benefits paid ⁽¹⁾	(4,670)	(4,379)
Fair value of plan assets at December 31	31,804	28,565
Funded status at end of year (included in noncurrent liabilities)	\$ (24,260)	\$ (30,534)

(1) Contributions and benefits paid are each net of \$2.6 million and \$2.9 million of plan participant contributions for 2023 and 2022, respectively.

Amounts recognized in AOCI consist of the following (in thousands of dollars):

	2023	2022
Net gain	\$ (27,231)	\$ (20,896)
Prior service cost	6,184	7,849
Subtotal	(21,047)	(13,047)
Less amount recognized in regulatory assets	21,047	13,047
Net amount recognized in AOCI	\$ —	\$ —

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

	2023	2022	2021
Service cost	\$ 658	\$ 1,071	\$ 1,063
Interest cost	2,980	2,112	2,059
Expected return on plan assets	(1,650)	(2,351)	(2,395)
Immediate recognition of loss from temporary deviation ⁽¹⁾	—	—	4,736
Amortization of net loss	(1,237)	(31)	—
Amortization of prior service cost	1,665	295	47
Net periodic postretirement benefit cost	\$ 2,416	\$ 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 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):

	2023	2022	2021
Actuarial gain during the year	\$ 7,572	\$ 12,908	\$ 9,718
Prior service cost arising during the year	—	(8,065)	—
Reclassification adjustments for:			
Amortization of net loss	(1,237)	(31)	—
Amortization of prior service cost	1,665	295	47
Immediate recognition of loss from temporary deviation ⁽¹⁾	—	—	4,736
Adjustment for deferred tax effects	(2,059)	(1,315)	(2,514)
Adjustment due to the effects of regulation	(5,941)	(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 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):

	2024	2025	2026	2027	2028	2028-2032
Expected benefit payments	\$ 4,909	\$ 4,734	\$ 4,556	\$ 4,386	\$ 4,277	\$ 19,988

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	
	2023	2022	2023	2022	2023	2022
Discount rate	5.10 %	5.45 %	5.20 %	5.50 %	5.15 %	5.45 %
Rate of compensation increase ⁽¹⁾	4.43 %	4.49 %	4.75 %	4.75 %	—	—
Medical trend rate	—	—	—	—	7.1 %	6.7 %
Dental trend rate	—	—	—	—	3.5 %	3.5 %
Measurement date	12/31/2023	12/31/2022	12/31/2023	12/31/2022	12/31/2023	12/31/2022

(1) The 2023 rate of compensation increase assumption for the pension plan includes an inflation component of 2.40% plus a 2.03% composite merit increase component that is based on employees' years of service. Merit salary increases are assumed to be 10.6% for employees in their first year of service and scale down to 3.4% 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		
	2023	2022	2021	2023	2022	2021	2023	2022	2021
Discount rate	5.45 %	3.05 %	2.80 %	5.50 %	3.00 %	2.70 %	5.45 %	2.95 %	2.70 %
Expected long-term rate of return on assets	7.40 %	7.40 %	7.40 %	—	—	—	6.00 %	6.00 %	6.00 %
Rate of compensation increase	4.49 %	4.49 %	4.49 %	4.75 %	4.75 %	4.75 %	—	— %	— %
Medical trend rate	—	—	—	—	—	—	6.7 %	5.8 %	6.3 %
Dental trend rate	—	—	—	—	—	—	3.5 %	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 6.7 percent in 2023 and is assumed to increase to 7.1 percent in 2024, 6.5 percent in 2025, decrease to 5.8 percent in 2026,

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, 2023, for the pension asset portfolio by asset class is set forth below:

Asset Class	Target Allocation	Actual Allocation December 31, 2023
Debt securities	25 %	24 %
Equity securities	56 %	60 %
Real estate	8 %	8 %
Other plan assets	11 %	8 %
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 debt security 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 infrastructure funds, private direct lending funds, private equity funds, and cash and cash equivalents. With the exception of real estate holdings, private infrastructure holdings, private direct lending loans, 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 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, 2023				
Cash and cash equivalents	\$ 28,830	\$ —	\$ —	\$ 28,830
Intermediate bonds	35,747	182,280	—	218,027
Equity Securities: Large-Cap	93,879	—	—	93,879
Equity Securities: Mid-Cap	105,700	—	—	105,700
Equity Securities: Small-Cap	75,596	—	—	75,596
Equity Securities: Micro-Cap	37,759	—	—	37,759
Equity Securities: Global and International	58,401	—	—	58,401
Equity Securities: Emerging Markets	7,850	—	—	7,850
Plan assets measured at NAV (not subject to hierarchy disclosure)				
Commingled Fund: Equity Securities: Global and International				131,921
Commingled Fund: Equity Securities: Emerging Markets				40,398
Direct Lending Fund: Fixed Income				2,970
Real estate				74,426
Private market investments				41,756
Total	\$ 443,762	\$ 182,280	\$ —	\$ 917,513
Postretirement plan assets ⁽¹⁾	\$ 1,726	\$ 30,078	\$ —	\$ 31,804
	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

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

For the years ended December 31, 2023 and 2022, 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 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.

Direct Lending Funds: Direct lending strategies are closed-end funds that provide senior secured loans primarily to private, non-investment-grade companies. Direct lending fund investments are valued by the fund companies, or an independent external advisor based on the estimated fair value of the underlying loans divided by the fund shares outstanding. These direct lending funds also furnish annual audited financial statements that are used to further validate the information provided. These closed-end funds are formed with a stated life of 6 to 10 years, which 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.

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: venture capital funds and fund of hedge 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. 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. The value of the fund of hedge funds investment is the residual value of an immaterial non-liquid position in a single fund of hedge funds.

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 \$9.8 million, \$8.8 million, and \$8.2 million in 2023, 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 (COBRA). 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 liabilities on both IDACORP’s and Idaho Power’s consolidated balance sheets at December 31, 2023 and 2022, were approximately \$3 million and \$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, 2023 and 2022 (in thousands of dollars):

	2023		2022	
	Balance	Avg Rate	Balance	Avg Rate
Production	\$ 2,794,534	3.50 %	\$ 2,700,494	2.89 %
Transmission	1,392,338	1.90 %	1,346,463	1.91 %
Distribution	2,454,458	2.18 %	2,192,135	2.15 %
General and Other	650,202	5.21 %	589,375	5.36 %
Total in service	7,291,532	2.89 %	6,828,467	2.66 %
Accumulated provision for depreciation	(2,557,744)		(2,465,279)	
In service - net	\$ 4,733,788		\$ 4,363,188	

At December 31, 2023, Idaho Power's construction work in progress balance of \$985.5 million included relicensing costs of \$459.8 million for the HCC, Idaho Power's largest hydropower complex. In 2023, 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, 2023, Idaho Power's regulatory liability for collection of AFUDC relating to the HCC was \$228.7 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, 2023 (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	\$ 770,179	\$ 12,891	\$ 500,685	33	775
North Valmy unit 2 ⁽²⁾	Winnemucca, NV	262,544	2,237	225,147	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.

IERC Co, Idaho Power’s wholly-owned subsidiary, is a joint-owner of BCC. Idaho Power’s coal purchases from BCC were \$67.9 million in 2023, \$60.4 million in 2022, and \$59.7 million in 2021.

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 ARO 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. In 2023, changes in estimates at the coal-fired generation facilities resulted in a net increase of \$11.3 million in the recorded AROs. The increase is primarily related to cost estimates for a flue gas desulfurization pond placed in-service during 2023 at the Jim Bridger plant.

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, 2023 and 2022.

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

	2023	2022
Balance at beginning of year	\$ 37,557	\$ 36,698
Accretion expense	1,176	1,106
Revisions in estimated cash flows	11,348	1,412
Liability settled	(1,084)	(1,659)
Balance at end of year	\$ 48,997	\$ 37,557

14. INVESTMENTS

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

	2023	2022
Idaho Power investments:		
Bridger Coal Company (equity method investment)	\$ 24,078	\$ 14,187
Exchange traded short-term bond funds and cash equivalents	36,617	33,687
Held-to-Maturity securities	31,639	30,475
Executive deferred compensation plan investments	703	442
Total Idaho Power investments	93,037	78,791
IFS investments in real estate tax credit projects, such as affordable housing developments	57,286	29,454
Ida-West joint ventures (equity method investments)	9,897	10,311
Other investments	3,751	2,796
Total IDACORP investments	\$ 163,971	\$ 121,352

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):

	2023	2022	2021
Bridger Coal Company (Idaho Power)	\$ 10,540	\$ 10,211	\$ 10,211
Ida-West joint ventures	1,886	1,300	1,224
Total	\$ 12,426	\$ 11,511	\$ 11,435

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, 2023 and 2022. The following table summarizes sales of equity securities (in thousands of dollars):

	2023	2022	2021
Proceeds from sales	\$ 8,921	\$ 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 2023 and 2022, the rabbi trust purchased \$1.6 million and \$31.2 million, respectively 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 2023 and 2022, all held-to-maturity securities were in a gross unrealized holding loss position totaling \$3.3 million and \$5.0 million at December 31, 2023 and December 31, 2022, respectively. Based on ongoing credit evaluations of these holdings, Idaho Power does not expect material payment defaults or delinquencies and has not recorded an allowance for credit losses for these securities as of December 31, 2023 and 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, 2023, 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⁾		
		2023	2022	2021
Financial swaps	Operating revenues	\$ 4,216	\$ (6,249)	\$ 1,046
Financial swaps	Purchased power	(8,542)	2,373	1,959
Financial swaps	Fuel expense	(16,209)	68,489	12,180
Forward contracts	Operating revenues	2,280	1,090	1,966
Forward contracts	Purchased power	(4,035)	(2,994)	(1,099)
Forward contracts	Fuel expense	(866)	(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 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, 2023, 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, 2023, was \$63.9 million. Idaho Power posted \$53.3 million cash collateral related to this amount. If the credit-risk-related contingent features underlying these agreements were triggered on December 31, 2023, Idaho Power would have been required to pay or post collateral to its counterparties up to an additional \$14.2 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, 2023 and 2022 (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, 2023							
Current:							
Financial swaps	Other current assets	\$ 241	\$ (169)	\$ 72	\$ 169	\$ (169)	\$ —
Financial swaps	Other current liabilities	1,476	(1,476)	—	41,977	(38,045) ⁽¹⁾	3,932
Forward contracts	Other current liabilities	—	—	—	2,000	—	2,000
Long-term:							
Financial swaps	Other assets	106	(89)	17	89	(89)	—
Financial swaps	Other liabilities	376	(376)	—	2,123	(2,123) ⁽²⁾	—
Total		\$ 2,199	\$ (2,110)	\$ 89	\$46,358	\$ (40,426)	\$ 5,932
December 31, 2022							
Current:							
Financial swaps	Other current assets	\$ 72,548	\$ (32,609) ⁽³⁾	\$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

(1) Current liability derivative amounts offset include \$36.6 million of collateral receivable at December 31, 2023.

(2) Long-term liability derivative amounts offset include \$1.7 million of collateral receivable at December 31, 2023.

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

The table below presents the volumes of derivative commodity forward contracts and swaps outstanding at December 31, 2023 and 2022 (in thousands of units):

Commodity	Units	December 31,	
		2023	2022
Electricity purchases	MWh	440	898
Electricity sales	MWh	57	32
Natural gas purchases	MMBtu	24,593	26,773
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 or using quoted price which may be in non-active markets.

- 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, 2023 and 2022.

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, 2023 and 2022 (in thousands of dollars):

	December 31, 2023				December 31, 2022			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Assets:								
Money market funds and commercial paper								
IDACORP ⁽¹⁾	\$ 32,472	\$ —	\$ —	\$ 32,472	\$ 16,505	\$ —	\$ —	\$ 16,505
Idaho Power	230,600	—	—	230,600	34,468	—	—	34,468
Derivatives	89	—	—	89	40,518	400	—	40,918
Equity securities	37,320	—	—	37,320	34,129	—	—	34,129
IDACORP assets measured at NAV (not subject to hierarchy disclosure) ⁽¹⁾	—	—	—	3,751	—	—	—	2,796
Liabilities:								
Derivatives	\$ 3,932	\$ 2,000	\$ —	\$ 5,932	\$ 2,937	\$ 3,851	\$ —	\$ 6,788

(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 (ICE) 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 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, 2023 and 2022, using available market information and appropriate valuation methodologies (in thousands of dollars).

	December 31, 2023		December 31, 2022	
	Carrying Amount	Estimated Fair Value	Carrying Amount	Estimated Fair Value
(thousands of dollars)				
IDACORP				
Assets:				
Notes receivable ⁽¹⁾	\$ 3,038	\$ 3,038	\$ 3,871	\$ 3,871
Held-to-maturity securities ⁽¹⁾	31,639	28,341	30,475	25,452
Liabilities:				
Long-term debt (including current portion) ⁽¹⁾	2,825,590	2,684,278	2,194,145	1,953,470
Idaho Power				
Assets:				
Held-to-maturity securities ⁽¹⁾	\$ 31,639	\$ 28,341	\$ 30,475	\$ 25,452
Liabilities:				
Long-term debt (including current portion) ⁽¹⁾	2,825,590	2,684,278	2,194,145	1,953,470

(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 investment.

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
2023				
Revenues	\$ 1,762,894	\$ 3,462	\$ —	\$ 1,766,356
Operating income	313,379	98	—	313,477
Other income, net	51,424	(46)	—	51,378
Interest income including carrying charges on regulatory assets	26,509	4,688	(2,832)	28,365
Equity-method income	10,540	1,886	—	12,426
Interest expense	116,117	3,172	(2,832)	116,457
Income before income taxes	285,736	3,453	—	289,189
Income tax expense (benefit)	28,926	(1,630)	—	27,296
Net Income attributable to IDACORP, Inc.	256,810	4,385	—	261,195
Total assets	8,323,531	228,681	(76,294)	8,475,918
Expenditures for long-lived assets	610,913	224	—	611,137
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 including carrying charges on regulatory assets	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
Net 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 including carrying charges on regulatory assets	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
Net 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

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	2023	2022	2021
Interest and dividend income, net	\$ 15,266	\$ 5,952	\$ 1,408
Carrying charges on regulatory assets	13,099	7,032	5,034
Pension and postretirement non-service costs ⁽¹⁾	(6,513)	(9,196)	(15,249)
Income from life insurance investments	8,384	7,107	5,203
Other income (expense)	6,286	(90)	463
Total other income (expense), net	\$ 36,522	\$ 10,805	\$ (3,141)

Idaho Power

Interest and dividend income, net	\$ 13,410	\$ 4,094	\$ 1,241
Carrying charges on regulatory assets	13,099	7,032	5,034
Pension and postretirement non-service costs ⁽¹⁾	(6,513)	(9,196)	(15,240)
Income from life insurance investments	8,384	7,012	5,203
Other income (expense)	6,333	205	591
Total other income (expense), net	\$ 34,713	\$ 9,147	\$ (3,171)

(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 AOCI, net of tax, during the years ended December 31, 2023, 2022, and 2021 (in thousands of dollars). Items in parentheses indicate reductions to AOCI.

	Year Ended December 31,		
	2023	2022	2021
Defined benefit pension items			
Balance at beginning of period	\$ (12,922)	\$ (40,040)	\$ (43,358)
Other comprehensive income before reclassifications, net of tax of \$(1,680), \$8,239, and \$(8)	(4,848)	23,770	(25)
Amounts reclassified out of AOCI to net income, net of tax of \$203, \$1,160, and \$1,158	586	3,348	3,343
Net current-period other comprehensive income	(4,262)	27,118	3,318
Balance at end of period	\$ (17,184)	\$ (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, 2023, 2022, and 2021 (in thousands of dollars). Items in parentheses indicate increases to net income.

	Amount Reclassified from AOCI		
	Year Ended December 31,		
	2023	2022	2021
Amortization of defined benefit pension items ⁽¹⁾			
Prior service cost	\$ 219	\$ 279	\$ 296
Net loss	570	4,229	4,205
Total before tax	789	4,508	4,501
Tax benefit ⁽²⁾	(203)	(1,160)	(1,158)
Net of tax	586	3,348	3,343
Total reclassification for the period	\$ 586	\$ 3,348	\$ 3,343

(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 \$1.1 million in 2023, \$0.9 million in 2022, and \$0.8 million in 2021.

At December 31, 2023 and 2022, Idaho Power had a \$16.2 million and \$56.2 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 50 percent owned PURPA qualifying hydropower projects located in Idaho. Idaho Power purchased \$9.1 million in 2023, \$7.9 million in 2022, and \$8.2 million in 2021 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, 2023 and 2022, the related consolidated statements of income, comprehensive income, equity, and cash flows, for each of the three years in the period ended December 31, 2023, 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, 2023 and 2022, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2023, 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, 2023, 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 15, 2024, 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. 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 complexity in applying the specialized rules to account for the effects of cost-based rate regulation and the recording of regulatory assets and liabilities. Given that complexity, performing audit procedures to evaluate the Company's application of the specialized rules to account for the effects of cost-based rate regulation and the recording of regulatory assets and liabilities required specialized knowledge of accounting for rate regulation and the rate-setting process.

How the Critical Audit Matter Was Addressed in the Audit

Our audit procedures related to the specialized rules to account for the effects of cost-based rate regulation, including the application of flow-through accounting for income taxes included the following, among others:

- We tested the effectiveness of management's controls over the recording of regulatory assets and liabilities in accordance with specialized rules to account for the effects of cost-based rate regulation.
- We evaluated the Company's disclosures related to the impacts of rate regulation, including the balances recorded and regulatory developments.
- For selected regulatory assets and liabilities, we evaluated whether management had determined such amounts in accordance with regulatory orders and whether it was probable that such amounts will be recovered from or returned to customers in future rates.
- 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.

/s/ *DELOITTE & TOUCHE LLP*

Boise, Idaho
February 15, 2024

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, 2023 and 2022, 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, 2023, 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, 2023 and 2022, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2023, 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, 2023, 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 15, 2024, 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. 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 complexity in applying the specialized rules to account for the effects of cost-based rate regulation and the recording of regulatory assets and liabilities. Given that complexity, performing audit procedures to evaluate the Company's application of the specialized rules to account for the effects of cost-based rate regulation and the recording of regulatory assets and liabilities required specialized knowledge of accounting for rate regulation and the rate-setting process.

How the Critical Audit Matter Was Addressed in the Audit

Our audit procedures related to the specialized rules to account for the effects of cost-based rate regulation, including the application of flow-through accounting for income taxes, included the following, among others:

- We tested the effectiveness of management's controls over the recording of regulatory assets and liabilities in accordance with specialized rules to account for the effects of cost-based rate regulation.
- We evaluated the Company's disclosures related to the impacts of rate regulation, including the balances recorded and regulatory developments.
- For selected regulatory assets and liabilities, we evaluated whether management had determined such amounts in accordance with regulatory orders and whether it was probable that such amounts will be recovered from or returned to customers in future rates.
- 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.

/s/ DELOITTE & TOUCHE LLP

Boise, Idaho
February 15, 2024

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, based on their evaluation of IDACORP's disclosure controls and procedures (as defined in Exchange Act Rule 13a-15(e)) as of December 31, 2023, have concluded that IDACORP'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 Exchange Act 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, 2023. 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, 2023, 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, 2023, 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, 2023.

February 15, 2024

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, 2023, 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, 2023, 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, 2023, of the Company and our report dated February 15, 2024, 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 15, 2024

Disclosure Controls and Procedures - Idaho Power Company

The Chief Executive Officer and Chief Financial Officer of Idaho Power, based on their evaluation of Idaho Power's disclosure controls and procedures (as defined in Exchange Act Rule 13a-15(e)) as of December 31, 2023, have concluded that Idaho Power'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 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 Exchange Act 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, 2023. 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, 2023, 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, 2023, 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, 2023.

February 15, 2024

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, 2023, 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, 2023, 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, 2023, of the Company and our report dated February 15, 2024, 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 15, 2024

Changes in Internal Control Over Financial Reporting - IDACORP, Inc. and Idaho Power Company

There have been no changes in IDACORP's or Idaho Power's internal control over financial reporting during the quarter ended December 31, 2023, that have materially affected, or are reasonably likely to materially affect, IDACORP's or Idaho Power's internal control over financial reporting.

ITEM 9B. OTHER INFORMATION

During the three months ended December 31, 2023, none of IDACORP's or Idaho Power's directors or officers (as defined in Rule 16a-1(f) of the Exchange Act) adopted, terminated, or modified a Rule 10b5-1 trading arrangement or non-Rule 10b5-1 trading arrangement (as such terms are defined in Item 408 of Regulation S-K).

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," "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 2024 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 2024 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 2024 annual meeting of shareholders is hereby incorporated by reference. The table below includes information as of December 31, 2023, with respect to the LTICP pursuant to which equity securities of IDACORP may be issued.

Plan Category	(a) Number of securities to be issued upon exercise of outstanding options, warrants and rights	(b) Weighted-average exercise price of outstanding options, 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	250,875 ⁽¹⁾	\$ — ⁽²⁾	244,938 ⁽³⁾
Equity compensation plans not approved by shareholders	—	\$ —	—
Total	250,875	\$ —	244,938

(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. Such 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 2024 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 2024 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, 2023 and 2022:

	2023	2022
Audit fees	\$ 1,836,595	\$ 1,695,995
Audit-related fees ⁽¹⁾	—	6,872
Tax fees ⁽¹⁾	—	—
All other fees ⁽²⁾	5,806	8,294
Total	\$ 1,842,401	\$ 1,711,161

(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 2023 and 2022, 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 Chair of the audit committee pre-approval authority for proposed services; however, the Chair 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 Chair, 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 Chair, 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, 2023, 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) in all instances should not 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	

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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 Amend. No. 1	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	333-00139-99	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., effective as of November 16, 2023 and presently in effect	8-K	1-14465, 1-3198	3.1	11/22/2023	
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*					

Exhibit No.	Exhibit Description	Incorporated by Reference				Included Herewith
		Form	File No.	Exhibit No.	Date	
	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*					
	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	

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Exhibit No.	Exhibit Description	Incorporated by Reference				Included Herewith
		Form	File No.	Exhibit No.	Date	
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	
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					X
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 December 8, 2023, 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, and the other lenders named therein	8-K	1-14465, 1-3198	10.1	12/11/2023	
10.9	Credit Agreement, dated December 8, 2023, 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, and the other lenders named therein	8-K	1-14465, 1-3198	10.2	12/11/2023	
10.10	Forward Sale Agreement between IDACORP, Inc. and Morgan Stanley & Co. LLC dated as of November 7, 2023	8-K	1-14465	10.1	11/9/2023	
10.11	Additional Forward Sale Agreement between IDACORP, Inc. and Morgan Stanley & Co. LLC dated as of November 8, 2023	8-K	1-14465	10.2	11/9/2023	
10.12	Loan Agreement, dated October 1, 2006, between Sweetwater County, Wyoming and Idaho Power Company	8-K	1-3198	10.1	10/10/2006	
10.13	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	
10.14 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	
10.15 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	

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Exhibit No.	Exhibit Description	Incorporated by Reference				Included Herewith
		Form	File No.	Exhibit No.	Date	
10.16 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	
10.17 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	
10.18 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	
10.19 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	
10.20 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	
10.21 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	
10.22 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	
10.23 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	
10.24 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	
10.25 ¹	IDACORP, Inc. and/or Idaho Power Company Executive Officers with Amended and Restated Change in Control Agreements chart					X
10.26 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	
10.27 ¹	IDACORP, Inc. 2000 Long-Term Incentive and Compensation Plan - Form of Restricted Unit Award Agreement (Time Vesting)					X
10.28 ¹	IDACORP, Inc. 2000 Long-Term Incentive and Compensation Plan - Form of Performance Unit Award Agreement (Performance with Total Shareholder Return Goal)					X
10.29 ¹	IDACORP, Inc. 2000 Long-Term Incentive and Compensation Plan - Form of Performance Unit Award Agreement (Performance with Cumulative Earnings Per Share Goal)					X
10.30 ¹	IDACORP, Inc. Executive Incentive Plan, as amended and restated November 14, 2018	10-K	1-14465, 1-3198	10.36	2/21/2019	
10.31 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	
10.32 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	
10.33 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	
10.34 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	
10.35 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	
10.36 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	
10.37 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	

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Exhibit No.	Exhibit Description	Incorporated by Reference				Included Herewith
		Form	File No.	Exhibit No.	Date	
10.38 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	
10.39 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	
10.40 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	
10.41 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	
10.42 ¹	First 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	
10.43 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	
10.44 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	
10.45 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	
10.46 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	
10.47 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
97.1	IDACORP, Inc. Incentive Compensation Recovery Policy					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 SEC 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,		
	2023	2022	2021
	(thousands of dollars)		
Income:			
Equity in income of subsidiaries	\$ 262,081	\$ 258,540	\$ 245,591
Investment income	1,932	1,795	148
Total income	264,013	260,335	245,739
Expenses:			
Operating expenses	553	444	679
Interest expense	3,171	1,267	82
Other expenses	200	250	192
Total expenses	3,924	1,961	953
Income Before Income Taxes	260,089	258,374	244,786
Income Tax Benefit	(1,106)	(608)	(764)
Net Income Attributable to IDACORP, Inc.	261,195	258,982	245,550
Other comprehensive (loss) income	(4,262)	27,118	3,318
Comprehensive Income Attributable to IDACORP, Inc.	\$ 256,933	\$ 286,100	\$ 248,868

The accompanying note is an integral part of these statements.

IDACORP, INC.
CONDENSED STATEMENTS OF CASH FLOWS

	Year Ended December 31,		
	2023	2022	2021
	(thousands of dollars)		
Operating Activities:			
Net cash provided by operating activities	\$ 154,190	\$ 77,048	\$ 174,209
Investing Activities:			
Purchase of investments	(1,002)	(26,620)	(26,363)
Maturities of investments	—	25,000	50,000
Net cash (used in) provided by investing activities	(1,002)	(1,620)	23,637
Financing Activities:			
Dividends on common stock	(162,646)	(154,287)	(146,119)
Change in intercompany notes payable	(282)	(3,811)	(2,167)
Other	(3,533)	(3,184)	(3,124)
Net cash used in financing activities	(166,461)	(161,282)	(151,410)
Net (decrease) increase in cash and cash equivalents	(13,273)	(85,854)	46,436
Cash and cash equivalents at beginning of year	67,171	153,025	106,589
Cash and cash equivalents at end of year	\$ 53,898	\$ 67,171	\$ 153,025

The accompanying note is an integral part of these statements.

IDACORP, INC.
CONDENSED BALANCE SHEETS

	December 31,	
	2023	2022
	(thousands of dollars)	
Assets		
Current Assets:		
Cash and cash equivalents	\$ 53,898	\$ 67,171
Receivables	16,397	56,446
Income taxes receivable	1,551	1,098
Other	107	98
Total current assets	71,953	124,813
Investments	2,893,353	2,739,616
Other Assets:		
Deferred income taxes	1,919	131
Other	422	286
Total other assets	2,341	417
Total assets	\$ 2,967,647	\$ 2,864,846
Liabilities and Shareholders' Equity		
Noncurrent Liabilities:		
Intercompany notes payable	\$ 59,598	\$ 57,048
Other	480	559
Total noncurrent liabilities	60,078	57,607
IDACORP, Inc. Shareholders' Equity	2,907,569	2,807,239
Total Liabilities and Shareholders' Equity	\$ 2,967,647	\$ 2,864,846

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 SEC, the unconsolidated condensed financial statements of IDACORP do not reflect all of the information and notes normally included with financial statements prepared in accordance with GAAP. Therefore, these financial statements should be read in conjunction with the consolidated financial statements and related notes included in the 2023 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 \$105 million, \$117 million, and \$149 million in 2023, 2022, and 2021, respectively.

IDACORP, INC. AND IDAHO POWER COMPANY
SCHEDULE II - CONSOLIDATED VALUATION AND QUALIFYING ACCOUNTS
Years Ended December 31, 2023, 2022, and 2021

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)					
2023:					
Reserve for uncollectible accounts	\$ 5,546	\$ 3,527	\$ 975	\$ 4,463	\$ 5,585
Injuries and damages	2,802	974	—	501	3,275
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

(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 or 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 15, 2024

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.

Signature	Title	Date
<u>/s/ Richard J. Dahl</u> Richard J. Dahl	Chair of the Board	February 15, 2024
<u>/s/ Lisa A. Grow</u> Lisa A. Grow President and Chief Executive Officer and Director	(Principal Executive Officer)	February 15, 2024
<u>/s/ Brian R. Buckham</u> Brian R. Buckham Senior Vice President, Chief Financial Officer, and Treasurer	(Principal Financial Officer)	February 15, 2024
<u>/s/ Amy I. Shaw</u> Amy I. Shaw Vice President of Finance, Compliance, and Risk	(Principal Accounting Officer)	February 15, 2024
<u>/s/ Odette C. Bolano</u> Odette C. Bolano	Director	February 15, 2024
<u>/s/ Annette G. Elg</u> Annette G. Elg	Director	February 15, 2024
<u>/s/ Ronald W. Jibson</u> Ronald W. Jibson	Director	February 15, 2024
<u>/s/ Judith A. Johansen</u> Judith A. Johansen	Director	February 15, 2024
<u>/s/ Dennis L. Johnson</u> Dennis L. Johnson	Director	February 15, 2024
<u>/s/ Nate R. Jorgensen</u> Nate R. Jorgensen	Director	February 15, 2024
<u>/s/ Jeff C. Kinneeveauk</u> Jeff C. Kinneeveauk	Director	February 15, 2024
<u>/s/ Susan D. Morris</u> Susan D. Morris	Director	February 15, 2024
<u>/s/ Richard J. Navarro</u> Richard J. Navarro	Director	February 15, 2024
<u>/s/ Dr. Mark T. Peters</u> Dr. Mark T. Peters	Director	February 15, 2024

SIGNATURES

Pursuant to the requirements of Section 13 or 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 15, 2024 Idaho Power Company
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.

Signature	Title	Date
<u>/s/ Richard J. Dahl</u> Richard J. Dahl	Chair of the Board	February 15, 2024
<u>/s/ Lisa A. Grow</u> Lisa A. Grow President and Chief Executive Officer and Director	(Principal Executive Officer)	February 15, 2024
<u>/s/ Brian R. Buckham</u> Brian R. Buckham Senior Vice President, Chief Financial Officer, and Treasurer	(Principal Financial Officer)	February 15, 2024
<u>/s/ Amy I. Shaw</u> Amy I. Shaw Vice President of Finance, Compliance, and Risk	(Principal Accounting Officer)	February 15, 2024
<u>/s/ Odette C. Bolano</u> Odette C. Bolano	Director	February 15, 2024
<u>/s/ Annette G. Elg</u> Annette G. Elg	Director	February 15, 2024
<u>/s/ Ronald W. Jibson</u> Ronald W. Jibson	Director	February 15, 2024
<u>/s/ Judith A. Johansen</u> Judith A. Johansen	Director	February 15, 2024
<u>/s/ Dennis L. Johnson</u> Dennis L. Johnson	Director	February 15, 2024
<u>/s/ Nate R. Jorgensen</u> Nate R. Jorgensen	Director	February 15, 2024
<u>/s/ Jeff C. Kinneveauk</u> Jeff C. Kinneveauk	Director	February 15, 2024
<u>/s/ Susan D. Morris</u> Susan D. Morris	Director	February 15, 2024
<u>/s/ Richard J. Navarro</u> Richard J. Navarro	Director	February 15, 2024
<u>/s/ Dr. Mark T. Peters</u> Dr. Mark T. Peters	Director	February 15, 2024

IDACORP, Inc. & Idaho Power () total years of service

Lisa A. Grow (36)

President and Chief Executive Officer

Brian R. Buckham (13)

Senior Vice President, Chief Financial Officer, and Treasurer

Patrick A. Harrington (38)

Corporate Secretary

Julia Hilton (12)

Vice President and General Counsel

Jeffrey L. Malmén (16)

Senior Vice President of Public Affairs

Ken Petersen (25)

Vice President

Amy I. Shaw (20)

Vice President of Finance, Compliance, and Risk

Idaho Power

Adam J. Richins (12)

Senior Vice President and Chief Operating Officer

Ryan N. Adelman (19)

Vice President of Power Supply

Mitch Colburn (16)

Vice President of Planning, Engineering, and Construction

Sarah E. Griffin (16)

Vice President of Human Resources

Bo Hanchey (26)

Vice President of Customer Operations and Chief Safety Officer

Jason Huszar (15)

Vice President of Information Technology and
Chief Information Officer

Debra Leithauser (6)

Vice President of Corporate Services and Communications

Tim E. Tatum (28)

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 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, 2023, 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 2,100 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 630,000 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: Amy I. Shaw
Vice President of Finance, Compliance, and Risk
Phone: 208-388-5611
Email: ashaw@idahopower.com

Shareowner Contact: Elizabeth Paynter
Phone: 1-800-635-5406, 208-388-5259,
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.

2024 Annual Meeting

The 2024 Annual Meeting of Shareholders will be held virtually at 10 a.m. Mountain Time on Thursday, May 16, 2024. Formal notice of the meeting will be mailed to shareholders on or about Tuesday, April 2, 2024.

\$4.61
\$4.69
\$4.85
\$5.11
\$5.14

Diluted Earnings

Per Share

2019 2020 2021 2022 2023

16 consecutive years of earnings growth



P.O. Box 70
Boise, ID 83707-0070
idacorpinc.com