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VIA ELECTRONIC FILING

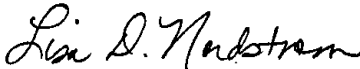
Public Utility Commission of Oregon
Filing Center
201 High Street SE, Suite 100
P.O. Box 1088
Salem, Oregon 97301

Re: Docket No. UE 321 - In the Matter of the Application of IDAHO POWER COMPANY for
Amortization in Rates of Certain Deferred Expenses
Direct Testimony of Courtney Waites - CORRECTED Exhibit 105

Attention Filing Center:

Attached for filing in the above-referenced matter is Idaho Power Company's ("Idaho Power") CORRECTED Exhibit 105 to the Direct Testimony of Courtney Waites. The original Exhibit 105, the earnings test, contained an error. This corrected Exhibit 105 reflects the earnings test from the 2012 Oregon Results of Operations report. The change has no impact on the results of the earnings test as both demonstrate that Idaho Power's earnings during the deferral period did not exceed levels authorized by the Public Utility Commission of Oregon. Idaho Power apologizes for any confusion this may cause.

Very truly yours,



Lisa D. Nordstrom

LDN/kkt

Enclosure

**IDAHO POWER COMPANY
STATEMENT OF OPERATIONS
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2012**

OPUC JURISDICTION

DESCRIPTION	ACTUAL ALLOCATION	TYPE I ADJUSTMENTS	ADJUSTED TOTAL - TYPE I	TYPE II ADJUSTMENTS	ADJUSTED TOTAL - TYPE I & II
OPERATING REVENUES					
Retail Sales Revenues	44,069,016	0	44,069,016	715,139	44,784,155
Sales for Resale	0	0	0	0	0
Opportunity Sales	2,692,053	0	2,692,053	2,097,412	4,789,464
Other Operating Revenues	3,628,018	(1,522,678)	2,105,341	16,006	2,121,347
Total Operating Revenue	50,389,088	(1,522,678)	48,866,410	2,828,556	51,694,966
OPERATING EXPENSES					
Operation & Maintenance Expense	34,047,213	22,952	34,070,165	(246,437)	33,823,728
Depreciation Expense	4,801,238	0	4,801,238	199,079	5,000,318
Amortization Expense	295,510	8,112	303,622	(3,112)	300,510
Accretion Expense	6,868	0	6,868	(6,868)	0
Taxes Other Than Income Taxes	2,036,703	0	2,036,703	23,383	2,060,086
Regulatory Debits/Credits	(748,954)	0	(748,954)	0	(748,954)
Provision for Deferred Income Taxes	1,644,596	(415,973)	1,228,624	(997,007)	231,617
Investment Tax Credit Adjustment	370,803	0	370,803	3,067	373,870
Federal Income Tax	(705,720)	480,737	(224,983)	1,781,104	1,556,121
State Income Taxes	37,881	(451,610)	(413,729)	98,556	(315,173)
Total Operating Expenses	41,786,139	(355,781)	41,430,358	851,766	42,282,123
OPERATING NET INCOME	8,602,949	(1,166,896)	7,436,052	1,976,791	9,412,843
Add: IERCO Operating Income	269,087	0	269,087	2,415	271,502
CONSOLIDATED OPERATING INCOME	8,872,036	(1,166,896)	7,705,140	1,979,205	9,684,345
RATE OF RETURN EARNED	7.917%		6.948%		8.662%
IMPLIED RETURN ON EQUITY	10.228%		8.355%		11.667%

COST OF CAPITAL - DEC 31, 2012	ACTUAL STRUCTURE	EMBEDDED COST	WEIGHTED COST
Long Term Debt	48.246%	5.439%	2.624%
Preferred Stock	0.000%	0.000%	0.000%
Common Equity	51.754%	9.900%	5.124%
Total	100.000%		7.748%