

McDowell & Rackner PC



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December 31, 2008

VIA ELECTRONIC FILING

PUC Filing Center
Public Utility Commission of Oregon
PO Box 2148
Salem, OR 97308-2148

Re: Docket No. UM 1147

Enclosed for filing in the above-referenced docket is an original and one copy of Staff and Idaho Power's Joint Motion for Extension of Time to File Comments.

A copy of this filing has been served on all parties to this proceeding as indicated on the attached certificate of service.

Very truly yours,

A handwritten signature in black ink, appearing to read "Lisa Rackner", with a long, sweeping flourish extending to the right.

Lisa Rackner

cc: Service List

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**BEFORE THE PUBLIC UTILITY COMMISSION
OF OREGON**

UM 1147

In the Matter of
PUBLIC UTILITY COMMISSION OF
OREGON
Staff Request to Open an Investigation
Related to Deferred Accounting.

**STAFF AND IDAHO POWER'S JOINT
MOTION FOR EXTENSION OF TIME TO
FILE COMMENTS**

In Order No. 08-263, the Public Utility Commission of Oregon ("Commission") established a specific interest rate-- the Blended Treasury Rate plus 100 basis points-- with guidelines for application to deferred accounts during amortization. In that Order the Commission indicated that exceptions to the application of this interest rate could be made if warranted by certain circumstances and supported by evidence.¹ Accordingly, Idaho Power Company ("Idaho Power" or "Company") filed a petition for an exception, which the Commission granted in Order No. 08-477. However, in so doing, the Commission declined to adopt the interest rate proposed by the Company, and instead directed Staff and Idaho Power to work together to adopt an interest rate for Idaho Power's amortized deferral accounts. The Order further directs the parties to file comments on the issue by January 9, 2009 in the event that they do not reach agreement by December 31, 2008.²

While Staff and Idaho Power have not yet agreed upon an appropriate interest rate, they are optimistic that they can do so within a relatively short period of time. Therefore, Staff and Idaho Power request that they be allowed an additional 60 days (until February 27,

¹ Order No. 08-263, p. 16.

² Order No. 08-477, pp. 3-4.

1 2009) to meet and discuss the matter before filing comments with the Commission.
2 Accordingly, the Staff and Idaho Power propose that they meet in January of 2009 to work
3 towards agreement on the appropriate interest rate for the Company's amortized deferrals,
4 and by March 2 (the first business day after February 27th, 2009) they either (a) file joint
5 comments supporting an agreed-upon interest rate; or (b) in the event they cannot agree
6 upon an interest rate, each file comments supporting its own proposal for the interest rate.
7 In the interim, Idaho Power's authorized rate of return will continue to be applied to the
8 Company's existing amortized deferred accounts.

9 Idaho Power is authorized to represent that staff concurs with this motion and is
10 submitting this motion on behalf of both parties.

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12 Dated Dec 31 2008

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Respectfully submitted,

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MCDOWELL & RACKNER PC

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Of Attorneys for Idaho Power

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PUBLIC UTILITY COMMISSION STAFF

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Attorney for Staff
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Salem, OR 97301-4096

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CERTIFICATE OF SERVICE

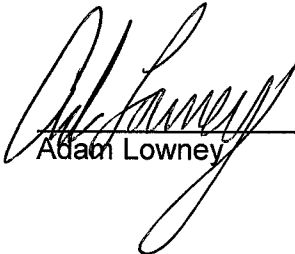
I hereby certify that I served a true and correct copy of the foregoing document in Docket UM 1147 on the following named person(s) on the date indicated below by email and first-class mail addressed to said person(s) at his or her last-known address(es) indicated below.

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DATED: December 31, 2008


Adam Lowney