



IDAHO POWER COMPANY
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November 9, 2006

Ms. Vickie Bailey-Goggins
Oregon Public Utility Commission
550 Capitol St. N.E.
Salem, OR 97310-1380

Dear Ms. Goggins:

We are submitting the following information in compliance with the Commission’s Order No. 06-348 under proceeding No. UF-4227 in compliance with the sale of \$116,300,000 principal amount of Sweetwater County, Wyoming Pollution Control Revenue Refunding Bonds (Idaho Power Company Project) Series 2006 due July 15, 2026.

The \$116,300,000 principal amount of Sweetwater County, Wyoming Pollution Control Revenue Refunding Bonds (Idaho Power Company Project) Series 2006 due July 15, 2026 were issued by Sweetwater County, Wyoming for the benefit of Idaho Power Company on October 3, 2006 and were on that date offered for sale to the Public. Underwriters for this issuance were JP Morgan Securities Inc.; Wachovia Capital Markets, LLC; Banc of America Securities, LLC; and KeyBanc Capital Markets.

1) Receipt and disposition of proceeds:

Accounting for receipt and disposition of proceeds from the sale of the above described bonds is certified to be as follows:

Proceeds from the sale of \$116,300,000 Pollution Control Revenue Refunding Bonds, Series 2006, Series Authorized by Order No. 06-348 Case UF-4227		\$ 116,300,000
Proceeds will be used to redeem existing pollution control revenue bonds	<u>\$ 116,300,000</u>	<u>116,300,000</u>
Balance		<u>\$ 0</u>

2) Rates:

The initial auction rate was set at 3.40 percent. Pricing for the new bonds resets every 7 days beginning on October 11, 2006.

Sincerely,

DTA:dva

c: Bill Warren
Pat Harrington
Steve Keen