

e-FILING REPORT COVER SHEET

REPORT NAME: Disposition of Net Proceeds

COMPANY NAME: Idaho Power Company

DOES REPORT CONTAIN CONFIDENTIAL INFORMATION? No Yes

If yes, please submit only the cover letter electronically. Submit confidential information as directed OAR 860-001-0070 or the terms of an applicable protective order.

If known, please select designation: RE (Electric) RG (Gas) RW (Water)
 RO (Other)

Report is required by: OAR
 Statute
 Order 10-171
 Other

Is this report associated with a specific docket/case? No Yes
If Yes, enter docket number: RE 60(1)

Key words:

If known, please select the PUC Section to which the report should be directed:

- Corporate Analysis and Water Regulation
- Economic and Policy Analysis
- Electric and Natural Gas Revenue Requirements
- Electric Rates and Planning
- Natural Gas Rates and Planning
- Utility Safety, Reliability & Security
- Administrative Hearings Division
- Consumer Services Section

PLEASE NOTE: Do NOT use this form or e-filing with the PUC Filing Center for:

- Annual Fee Statement form and payment remittance or
- OUS or RSPF Surcharge form or surcharge remittance or
- Any other Telecommunications Reporting or
- Any daily safety or safety incident reports or
- Accident reports required by ORS 654.715.



May 8, 2013

Public Utility Commission of Oregon
Attn: Ms. Vikie Bailey-Goggins
550 Capitol St NE #215
PO Box 2148
Salem OR 97308-2148

Dear Ms. Goggins:

We are submitting the following Disposition of Net Proceeds information in compliance with the Commission's Order No. 10-171 under proceeding No. UF-4263 in connection with the sale of \$75,000,000 principal amount of 2.50% First Mortgage Bonds, Secured Medium-Term Notes, Series I, due April 1, 2023 (the "2023 MTNs") and \$75,000,000 principal amount of 4.00% First Mortgage Bonds, Secured Medium-Term Notes, Series I, due April 1, 2043 (the "2043 MTNs").

The 2023 MTNs and 2043 MTNs were issued by Idaho Power Company on April 8, 2013 and were on that date offered for sale to the public. Underwriters for this issuance were Wells Fargo Securities, LLC; J.P. Morgan Securities LLC.; Merrill Lynch, Pierce, Fenner & Smith Incorporated; KeyBanc Capital Markets Inc.; BNY Mellon Capital Markets, LLC; Mitsubishi UFJ Securities (USA), Inc; and RBC Capital Markets, LLC; U.S. Bancorp Investments, Inc. Idaho Power elected to issue the secured Medium-Term Notes rather than Debt Securities, as described in order No. 10-171, due to the advantageous prevailing interest rates for secured debt.

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 \$75,000,000 2.50% First Mortgage Bonds, Secured Medium-Term Notes Series I authorized by Order No. 10-171 UF-4263 \$ 74,625,750

Proceeds from the sale of \$75,000,000 4.00% First Mortgage Bonds, Secured Medium-Term Notes Series I authorized by Order No. 10-171 UF-4263 74,805,750

Total proceeds received..... \$ 149,431,500

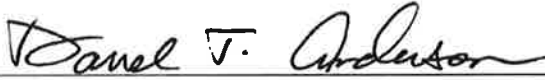
Proceeds used for payment of agents fees.....	1,031,250	
Proceeds will be used to repay \$70,000,000 4.25% First Mortgage Bonds that mature on October 1, 2013. Remaining proceeds will be used to fund on-going business and construction needs of IPC	<u>148,400,250</u>	
Total use of proceeds.....		<u>149,431,500</u>
Balance.....		<u>\$ 0</u>

2) Rates:

The coupon rate for the 2023 MTNs was set at 2.50 percent.

The coupon rate for the 2043 MTNs was set at 4.00 percent.

Sincerely,



Darrel T. Anderson

Executive Vice President - Administrative Services and Chief Financial Officer