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May 30, 2024

**ELECTRONICALLY FILED**

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

RE: UM 1167 – In the Matter of Idaho Power Company’s Application for an  
Accounting Order Regarding the Treatment of Certain Asset Retirement Obligations

Attention Filing Center:

On October 7, 2004, the Public Utility Commission of Oregon (“Commission”) issued Order No. 04-585 approving Idaho Power Company’s (“Company” or “Idaho Power”) implementation of a new accounting methodology regarding the treatment of certain asset retirement obligations (“ARO’s”) under Statement of Financial Accounting Standards 143 (now codified as Accounting Standards Codification (“ASC”) 410). In addition, the Commission ordered the Company to provide Staff with all journal entries made under the requirements of ASC 410 and any journal entries that true-up the ASC adjustments to historical regulatory accounting in order to remove rate impacts of the accounting treatment. The Commission ordered the entries filed at any time Idaho Power files a rate change, including general rate filings and Power Cost Adjustment filings.

On September 26, 2011, Idaho Power filed an application requesting authorization to increase its rates for the early closure of the Boardman power plant. On June 26, 2012, Order No. 12-235 was issued authorizing the Company to begin recovery of incremental costs related to the early closure of Boardman and established the Boardman balancing account which tracks the difference between costs and revenues, including Boardman-related ARO balances. In addition, Order No. 12-235 exempted Boardman-related ARO balances from the deferral treatment required under Order No. 04-585.

Pursuant to Order No. 04-585, attached please find all journal entries made under the requirements of ASC 410. If you have any questions regarding this filing, please contact Regulatory Consultant Courtney Waites at (208) 388-5612 or [cwaites@idahopower.com](mailto:cwaites@idahopower.com).

Very truly yours,



Matt Larkin

MTL/sg  
Enclosure

Idaho Power Company  
Accounting Standards Codification 410 (previously FAS 143) Accounting  
Year Ended December 31, 2023

Recorded journal entries			
	FERC Account	Dr.	Cr.
<i>December 31, 2022 balances</i>			
ARO Assets	101/107	28,236,601	-
Accumulated depreciation - ARO assets	108	-	21,023,468
Accumulated depreciation - removal costs	108	180,087,019	-
Cash	131	-	3,143,126
Regulatory assets	182.3/4/5/6	27,265,891	-
ARO Liabilities	230	-	37,494,839
Regulatory liabilities	254	-	180,087,019
Accretion expense (Boardman only), cumulative	411	2,222,416	-
Depreciation expense (Boardman only), cumulative	403	3,936,524	-
<i>Calendar year 2023 Accretion, Depreciation, Regulatory Asset Amortization, and Removal Cost Entries</i>			
1	Regulatory asset (accretion expense)	182.3	1,162,513
	Accretion expense (Boardman only)	411	12,995
	ARO liabilities	230	1,175,508
	<i>To record accretion expense on the asset retirement obligations</i>		
2	Regulatory asset (depreciation expense)	182.3	6,048,026
	Accumulated depreciation - ARO assets	108	6,048,026
	<i>To record depreciation on the ARO assets</i>		
3	Accumulated depreciation - removal costs	108	4,717,803
	Regulatory liabilities	254	4,717,803
	<i>To record adjustments to the ARO regulatory liability for the difference between regulatory-approved removal costs and the ASC 410 accruals</i>		
<i>Calendar year 2023 changes in estimates</i>			
4	ARO Assets	107	11,683,135
	Regulatory asset	182.3/182.4	335,083
	ARO Liabilities	230	11,348,052
	<i>To record revision of estimated AROs at Valmy, Bridger, and Boardman.</i>		
<i>Calendar year 2023 retirements</i>			
5	Regulatory asset	182.3	385,519
	Cash	131	784,006
	ARO Liabilities	230	1,169,525
	<i>To primarily record retirements at Bridger and retirement spend at Boardman.</i>		
<i>December 31, 2023 balances</i>			
ARO Assets	101/107	39,919,736	-
Accumulated depreciation - ARO assets	108	-	27,071,494
Accumulated depreciation - removal costs	108	175,369,216	-
Cash	131	-	3,927,132
Regulatory assets	182.3/4/5/6	33,755,829	-
ARO Liabilities	230	-	48,848,874
Regulatory liabilities	254	-	175,369,216
Accretion expense (Boardman only), cumulative	411	2,235,411	-
Depreciation expense (Boardman only), cumulative	403	3,936,524	-
	Balance check:	255,216,715	255,216,715