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Lead Counsel
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May 31, 2022

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

Re: Docket No. UM 1853(5)
In the Matter of Idaho Power Company's Application for Deferred Accounting of Certain
Costs Associated with the North Valmy Power Plant

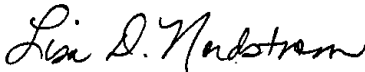
Attention Filing Center:

Attached for filing is an electronic copy of Idaho Power Company's Application for Deferred Accounting of Certain Costs Associated with the North Valmy Power Plant.

As required by OAR 860-027-0300, the Application has been served on the parties to the UE 233 service list, and the parties to the UE 363 service list, as indicated in the Certificate of Service.

Please contact me at (208) 388-5825 or Regulatory Consultant Courtney Waites at (208) 388-5612 with any questions regarding this filing.

Very truly yours,



Lisa D. Nordstrom

LDN/sg
Enclosures

BEFORE THE PUBLIC UTILITY COMMISSION

OF OREGON

UM 1853 (5)

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In the Matter of Idaho Power Company's
Application for Deferred Accounting of Certain
Costs Associated with the North Valmy Power
Plant

APPLICATION

I. INTRODUCTION

Pursuant to ORS 757.210, ORS 757.259, and OAR 860-027-0300, Idaho Power Company ("Idaho Power" or "Company") hereby requests an accounting order reauthorizing Idaho Power to defer decommissioning revenues collected and decommissioning costs incurred pursuant to Order No. 17-235. The stipulation approved by Order No. 17-235 includes the collection of the North Valmy Power Plant ("Valmy") amounts and is an "automatic adjustment clause" ("AAC") as defined in ORS 757.210. Idaho Power seeks reauthorization for this deferral effective as of June 1, 2022. In support of this Application, Idaho Power states:

1. Idaho Power is a public utility in the state of Oregon and its rates, services, and accounting practices are subject to the regulation of the Public Utility Commission of Oregon ("Commission").
2. This Application is filed pursuant to ORS 757.259, which allows the Commission, upon application, to authorize the deferral of certain items for later inclusion in rates.
3. Communications regarding this Application should be addressed to:

1 Lisa Nordstrom
2 Idaho Power Company
3 P.O. Box 70
4 Boise, ID 83707
5 lnordstrom@idahopower.com
6 dockets@idahopower.com

Courtney Waites
Idaho Power Company
P.O. Box 70
Boise, ID 83707
cwaites@idahopower.com

7 **II. OAR 860-027-0300(3) REQUIREMENTS**

8 **A. Description**

9 With this deferral application, Idaho Power seeks reauthorization from the Commission
10 to defer, for future true-up, decommissioning revenues collected and decommissioning costs
11 incurred in accordance with Order No. 17-235.

12 **B. Reasons for Deferral**

13 On November 2, 2016, Idaho Power filed an application with the Commission
14 requesting approval to update costs associated with Valmy Units 1 and 2 to reflect an end-
15 of-life for those units of 2025, and further requested authority to recover all Valmy-related
16 costs by 2025 to align the expected remaining operating life of the plant with cost recovery,
17 resulting in cost recovery from customers who are served by the plant (Docket No. UE 316).
18 In June 2017, the Commission issued Order No. 17-235, approving the recovery of the
19 following expenses and investment associated with Valmy through an AAC: (1) the
20 accelerated depreciation associated with the existing Valmy plant investments through May
21 31, 2017, (2) the return on undepreciated existing capital investments at Valmy until its end-
22 of-life based upon the then currently authorized rate of return, and (3) estimated future
23 decommissioning expenses.

24 In UE 345/Advice No. 18-02, the Commission issued Order No. 18-199, approving the
25 accelerated depreciation associated with Idaho Power's exit from operations of Valmy Unit 1
26 by December 31, 2019. Due to cessation of Valmy Unit 1, Order No. 19-341 authorized the
removal from customer rates of the accelerated depreciation associated with those
investments effective January 1, 2020. Filed pursuant to Order No. 17-235 and ORS

1 757.259(2)(e), the AAC requires Idaho Power to file a deferral request. This deferral is
2 intended to provide for the deferral and tracking of decommissioning revenues collected and
3 decommissioning costs incurred until decommissioning activities are concluded. In addition,
4 this deferral will allow Idaho Power to appropriately match the costs borne by and benefits
5 received by customers.

6 **C. Proposed Accounting**

7 Idaho Power records revenues and expenses that would be subject to the deferral
8 order in accordance with the Code of Federal Regulations to the Federal Energy Regulatory
9 Commission ("FERC") Accounts 440-444 (Operating Revenues), FERC Account 557 (Other
10 Expenses), and FERC Accounts 500-598 (Operations and Maintenance Accounts). Upon
11 receiving approval of a deferral, Idaho Power proposes to record the deferred amounts to
12 FERC Account 182 (Regulatory Assets) until decommissioning activities are concluded.
13 After decommissioning activities are concluded, amounts in the deferral account, either
14 positive or negative, will be recovered or refunded in customer rates through a surcharge or
15 credit, as appropriate.

16 **D. Estimate of Amounts**

17 Order No. 17-235 approved an Oregon jurisdictional revenue requirement increase of
18 \$1.06 million associated with the recovery of the annual incremental return on and
19 accelerated depreciation of existing Valmy investments, and decommissioning costs related
20 to the Valmy shutdown. In addition, Order No. 18-199 approved an Oregon jurisdictional
21 revenue requirement increase of \$2.50 million associated with the recovery of the
22 accelerated depreciation of existing Valmy Unit 1 investments by year end 2019. The Oregon
23 jurisdictional revenue requirement decreased \$3.17 million with Order No. 19-341 as a result
24 of cessation of Valmy Unit 1 and full collection of the associated investments. Idaho Power
25 estimates the deferral account will contain the Oregon jurisdictional share of
26 decommissioning costs, approximately \$1.87 million at December 31, 2025. Because

1 deferred amounts associated with decommissioning costs are dependent on factors that
2 cannot be precisely forecasted, Idaho Power cannot provide a precise estimate of the total
3 deferred amount.

4 **E. Notice**

5 A copy of the Notice of Application for Deferred Accounting of Certain Costs
6 Associated with the North Valmy Power Plant and a list of persons served with the Notice
7 are attached to the Application as Attachment A.

8 **III. OAR 860-027-0300(4) REQUIREMENTS**

9 **A. Entries in the Deferred Account to Date**

10 Attached to the Application as Attachment B is a description and explanation of the
11 entries specific to decommissioning expenses in this deferred account through March 31,
12 2022.

13 **B. Reason for Continuation of Deferred Accounting**

14 As discussed in detail above, this deferral is intended to capture decommissioning
15 revenues collected and decommissioning costs incurred in accordance with Order No. 17-
16 235.

17 **IV. CONCLUSION**

18 Reauthorization of deferred accounting treatment is an appropriate, just, and
19 reasonable means of implementing Order No. 17-235.

20 For the reasons stated above, Idaho Power requests permission to defer
21 decommissioning revenues collected and decommissioning costs incurred beginning June
22 1, 2022, pursuant to Order No. 17-235.

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1 DATED: May 31, 2022

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IDAHO POWER COMPANY

Lisa D. Nordstrom

LISA D. NORDSTROM

Attorney for Idaho Power Company

Attachment A

BEFORE THE PUBLIC UTILITY COMMISSION

1 OF OREGON

2 **UM 1853 (5)**

3
4 In the Matter of Idaho Power Company's
5 Application for Deferred Accounting of Certain
6 Costs Associated with the North Valmy Power
Plant

**NOTICE OF APPLICATION FOR
DEFERRED ACCOUNTING OF
CERTAIN COSTS ASSOCIATED WITH
THE NORTH VALMY POWER PLANT**

7 On May 31, 2022, Idaho Power Company ("Idaho Power") filed an application with
8 the Public Utility Commission of Oregon ("Commission") for an order reauthorizing the
9 deferral of decommissioning revenues collected and decommissioning costs incurred
10 pursuant to Order No. 17-235.

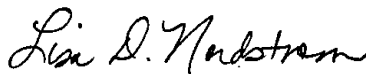
11 Approval of Idaho Power's Application will not authorize a change in Idaho Power's
12 rates, but will permit the Commission to consider allowing such deferred amounts in rates in
13 a subsequent proceeding.

14 Idaho Power's Application will be posted on the Commission website for persons who
15 wish to obtain a copy or they may contact the following:

16 Lisa D. Nordstrom
17 Idaho Power Company
18 1221 West Idaho Street
19 P.O. Box 70
20 Boise, ID 83707
21 lnordstrom@idahopower.com

22 Any person who wishes to submit written comments to the Commission on Idaho
23 Power's Application must do so by no later than June 24, 2022.

24 DATED: May 31, 2022.



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26
Lisa D. Nordstrom
Attorney for Idaho Power Company

Attachment B

Year	Account	DATE	DISTDESC	Descr	Sum TOTAMT
2017	182436	7/31/2017	RECORD COMBINED REVENUE	VALMY OR DECOMM ENTRIES	-6694.00
2017	182436	8/31/2017	RECORD COMBINED REVENUE	VALMY OR DECOMM ENTRIES	-6694.00
2017	182436	9/30/2017	RECORD COMBINED REVENUE	VALMY OR DECOMM ENTRIES	-6694.00
2017	182436	10/31/2017	RECORD COMBINED REVENUE	VALMY OR DECOMM ENTRIES	-6694.00
2017	182436	11/30/2017	RECORD COMBINED REVENUE	VALMY OR DECOMM ENTRIES	-6694.00
2017	182436	12/31/2017	RECORD COMBINED REVENUE	VALMY OR DECOMM	-6694.00
2017 Total					-40164.00
2018	182436	1/31/2018	RECORD COMBINED REVENUE	VALMY OR DECOMM	-6694.00
2018	182436	2/28/2018	RECORD COMBINED REVENUE	VALMY OREGON DECOMM ENTRY	-6694.00
2018	182436	3/31/2018	LEVELIZED REVENUE	VALMY OREGON DECOMM	-6694.00
2018	182436	4/30/2018	LEVELIZED REVENUE	VALMY OR DECOMM ENTRIES	-6694.00
2018	182436	5/31/2018	LEVELIZED REVENUE	VALMY OR DECOMM ENTRIES	-6694.00
2018	182436	6/30/2018	LEVELIZED REVENUE	VALMY OR DECOMM ENTRIES	-6694.00
2018	182436	7/31/2018	LEVELIZED REVENUE	VALMY OR DECOMM ENTRIES	-6694.00
2018	182436	8/31/2018	LEVELIZED REVENUE	VALMY OR DECOMM ENTRIES	-6694.00
2018	182436	9/30/2018	LEVELIZED REVENUE	VALMY OR DECOMM ENTRIES	-6694.00
2018	182436	10/31/2018	LEVELIZED REVENUE	VALMY OR DECOMM ENTRIES	-6694.00
2018	182436	11/30/2018	LEVELIZED REVENUE	VALMY OR DECOMM ENTRIES	-6694.00
2018	182436	12/31/2018	LEVELIZED REVENUE	VALMY OR DECOMM ENTRIES	-6694.00
2018 Total					-80328.00
2019	182436	1/31/2019	LEVELIZED REVENUE	VALMY OR DECOMM ENTRIES	-6694.00
2019	182436	2/28/2019	LEVELIZED REVENUE	VALMY OR DECOMM ENTRIES	-6694.00
2019	182436	3/31/2019	LEVELIZED REVENUE	VALMY OR DECOMM ENTRIES	-6694.00
2019	182436	4/30/2019	LEVELIZED REVENUE	VALMY OR DECOMM ENTRIES	-6694.00
2019	182436	5/31/2019	LEVELIZED REVENUE	VALMY OR DECOMM ENTRIES	-6694.00
2019	182436	6/30/2019	LEVELIZED REVENUE	VALMY OR DECOMM ENTRIES	-6694.00
2019	182436	7/31/2019	LEVELIZED REVENUE	VALMY OR DECOMM ENTRIES	-6694.00
2019	182436	8/31/2019	LEVELIZED REVENUE	VALMY OR DECOMM ENTRIES	-6694.00
2019	182436	9/30/2019	LEVELIZED REVENUE	VALMY OR DECOMM ENTRIES	-6694.00
2019	182436	10/31/2019	LEVELIZED REVENUE	VALMY OR DECOMM ENTRIES	-6694.00
2019	182436	11/30/2019	LEVELIZED REVENUE	VALMY OR DECOMM ENTRIES	-6694.00
2019	182436	12/31/2019	LEVELIZED REVENUE	VALMY OR DECOMM ENTRIES	-6694.00
2019 Total					-80328.00
2020	182436	1/31/2020	LEVELIZED REVENUE	VALMY OR DECOMM ENTRIES	-6694.00
2020	182436	2/29/2020	LEVELIZED REVENUE	VALMY OR DECOMM ENTRIES	-6694.00
2020	182436	3/31/2020	LEVELIZED REVENUE	VALMY OR DECOMM ENTRIES	-6694.00
2020	182436	4/30/2020	LEVELIZED REVENUE	VALMY OR DECOMM ENTRIES	-6694.00
2020	182436	5/31/2020	LEVELIZED REVENUE	VALMY OR DECOMM	-97336.12
2020	182436	5/31/2020	LEVELIZATION INTEREST	VALMY OR DECOMM	3463.01
2020	182436	5/31/2020	REVENUE REQUIREMENT	VALMY OR DECOMM	86324.92
2020	182436	6/30/2020	LEVELIZED REVENUE	VALMY DECOMM	-97336.12
2020	182436	6/30/2020	LEVELIZATION INTEREST	VALMY DECOMM	3421.15
2020	182436	6/30/2020	REVENUE REQUIREMENT	VALMY DECOMM	86324.92
2020	182436	7/31/2020	LEVELIZED REVENUE	VALMY ID-OR DECOMM	-97336.12
2020	182436	7/31/2020	LEVELIZATION INTEREST	VALMY ID-OR DECOMM	3379.05
2020	182436	7/31/2020	REVENUE REQUIREMENT	VALMY ID-OR DECOMM	86324.92
2020	182436	8/31/2020	LEVELIZED REVENUE	VALMY DECOMM ID-OR	-97336.12
2020	182436	8/31/2020	LEVELIZATION INTEREST	VALMY DECOMM ID-OR	3336.72
2020	182436	8/31/2020	REVENUE REQUIREMENT	VALMY DECOMM ID-OR	86324.92
2020	182436	9/30/2020	LEVELIZED REVENUE	Reversal-VALMY DECOMM ID-OR	97336.12
2020	182436	9/30/2020	REVENUE REQUIREMENT	Reversal-VALMY DECOMM ID-OR	-86324.92
2020	182436	9/30/2020	LEVELIZATION INTEREST	Reversal-VALMY DECOMM ID-OR	-3336.72
2020	182436	9/30/2020	LEVELIZED REVENUE	CORRECT REV JRNL 34970	-97336.12
2020	182436	9/30/2020	LEVELIZATION INTEREST	CORRECT REV JRNL 34970	3336.72
2020	182436	9/30/2020	REVENUE REQUIREMENT	CORRECT REV JRNL 34970	86324.92
2020	182436	9/30/2020	LEVELIZED REVENUE	VALMY DECOMM ID-OR	-97336.12
2020	182436	9/30/2020	LEVELIZATION INTEREST	VALMY DECOMM ID-OR	3294.15
2020	182436	9/30/2020	REVENUE REQUIREMENT	VALMY DECOMM ID-OR	86324.92
2020	182436	10/31/2020	LEVELIZED REVENUE	VALMY DECOMM ID-OR	-97336.12
2020	182436	10/31/2020	LEVELIZATION INTEREST	VALMY DECOMM ID-OR	3251.35
2020	182436	10/31/2020	REVENUE REQUIREMENT	VALMY DECOMM ID-OR	86324.92
2020	182436	11/30/2020	LEVELIZED REVENUE	VALMY DECOMM ID-OR	-97336.12
2020	182436	11/30/2020	LEVELIZATION INTEREST	VALMY DECOMM ID-OR	3208.31
2020	182436	11/30/2020	REVENUE REQUIREMENT	VALMY DECOMM ID-OR	86324.92
2020	182436	12/31/2020	LEVELIZED REVENUE	VALMY DECOMM ID-OR	-97336.12
2020	182436	12/31/2020	ROUNDING ADJ TO SCHED	VALMY DECOMM ID-OR	0.01
2020	182436	12/31/2020	LEVELIZATION INTEREST	VALMY DECOMM ID-OR	3165.03
2020	182436	12/31/2020	REVENUE REQUIREMENT	VALMY DECOMM ID-OR	86324.92
2020 Total					-88346.82
2021	182436	1/31/2021	LEVELIZED REVENUE	VALMY DECOMM ID-OR	-97336.12
2021	182436	1/31/2021	LEVELIZATION INTEREST	VALMY DECOMM ID-OR	3121.51
2021	182436	1/31/2021	REVENUE REQUIREMENT	VALMY DECOMM ID-OR	81933.51
2021	182436	2/28/2021	LEVELIZED REVENUE	VALMY DECOMM ID-OR	-97336.12
2021	182436	2/28/2021	LEVELIZATION INTEREST	VALMY DECOMM ID-OR	3053.40
2021	182436	2/28/2021	REVENUE REQUIREMENT	VALMY DECOMM ID-OR	81933.51
2021	182436	3/31/2021	LEVELIZED REVENUE	VALMY DECOMM ID-OR	-97336.12
2021	182436	3/31/2021	LEVELIZATION INTEREST	VALMY DECOMM ID-OR	2984.90
2021	182436	3/31/2021	REVENUE REQUIREMENT	VALMY DECOMM ID-OR	81933.51
2021	182436	4/30/2021	REVENUE REQUIREMENT	VALMY DECOMM ID-OR	81933.51
2021	182436	4/30/2021	LEVELIZED REVENUE	VALMY DECOMM ID-OR	-97336.12
2021	182436	4/30/2021	LEVELIZATION INTEREST	VALMY DECOMM ID-OR	2916.03
2021	182436	5/31/2021	LEVELIZED REVENUE	VALMY DECOMM ID-OR	-97336.12
2021	182436	5/31/2021	REVENUE REQUIREMENT	VALMY DECOMM ID-OR	81933.51
2021	182436	5/31/2021	LEVELIZATION INTEREST	VALMY DECOMM ID-OR	2846.77
2021	182436	6/30/2021	LEVELIZED REVENUE	VALMY DECOMM ID-OR	-97336.12
2021	182436	6/30/2021	LEVELIZATION INTEREST	VALMY DECOMM ID-OR	2777.13
2021	182436	6/30/2021	REVENUE REQUIREMENT	VALMY DECOMM ID-OR	81933.51
2021	182436	7/31/2021	LEVELIZATION INTEREST	VALMY DECOMM ID-OR	2707.11
2021	182436	7/31/2021	LEVELIZED REVENUE	VALMY DECOMM ID-OR	-97336.12
2021	182436	7/31/2021	REVENUE REQUIREMENT	VALMY DECOMM ID-OR	81933.51
2021	182436	8/31/2021	REVENUE REQUIREMENT	VALMY DECOMM ID-OR	81933.51
2021	182436	8/31/2021	LEVELIZED REVENUE	VALMY DECOMM ID-OR	-97336.12
2021	182436	8/31/2021	LEVELIZATION INTEREST	VALMY DECOMM ID-OR	2636.69
2021	182436	9/30/2021	LEVELIZATION INTEREST	VALMY DECOMM ID-OR	2565.89
2021	182436	9/30/2021	LEVELIZED REVENUE	VALMY DECOMM ID-OR	-97336.12
2021	182436	9/30/2021	REVENUE REQUIREMENT	VALMY DECOMM ID-OR	81933.51
2021	182436	10/31/2021	LEVELIZED REVENUE	VALMY DECOMM ID-OR	-97336.12
2021	182436	10/31/2021	LEVELIZATION INTEREST	VALMY DECOMM ID-OR	2494.69
2021	182436	10/31/2021	REVENUE REQUIREMENT	VALMY DECOMM ID-OR	81933.51
2021	182436	11/30/2021	LEVELIZATION INTEREST	VALMY DECOMM ID-OR	2423.10
2021	182436	11/30/2021	LEVELIZED REVENUE	VALMY DECOMM ID-OR	-97336.12
2021	182436	11/30/2021	REVENUE REQUIREMENT	VALMY DECOMM ID-OR	81933.51
2021	182436	12/31/2021	LEVELIZATION INTEREST	VALMY DECOMM ID-OR	2351.11
2021	182436	12/31/2021	LEVELIZED REVENUE	VALMY DECOMM ID-OR	-97336.12
2021	182436	12/31/2021	REVENUE REQUIREMENT	VALMY DECOMM ID-OR	81933.51
2021 Total					-151952.99
2022	182436	1/31/2022	LEVELIZATION INTEREST	VALMY DECOMM ID-OR	2278.72
2022	182436	1/31/2022	REVENUE REQUIREMENT	VALMY DECOMM ID-OR	77544.18
2022	182436	1/31/2022	LEVELIZED REVENUE	VALMY DECOMM ID-OR	-97336.12
2022	182436	2/28/2022	LEVELIZATION INTEREST	VALMY DECOMM ID-OR	2181.58
2022	182436	2/28/2022	REVENUE REQUIREMENT	VALMY DECOMM ID-OR	7544.18
2022	182436	2/28/2022	LEVELIZED REVENUE	VALMY DECOMM ID-OR	-97336.12
2022	182436	3/31/2022	LEVELIZATION INTEREST	VALMY DECOMM ID-OR	2083.91
2022	182436	3/31/2022	LEVELIZED REVENUE	VALMY DECOMM ID-OR	-97336.12
2022	182436	3/31/2022	REVENUE REQUIREMENT	VALMY DECOMM ID-OR	77544.18
2022 Total					-52831.61
Grand Total					-493951.42

1 **CERTIFICATE OF SERVICE**

2 **UM 1853(5)**

3 I hereby certify that on May 31, 2022, I served a true and correct copy of Idaho Power
4 Company's Notice of Application on the parties in Docket UE 233 and UE363 by e-mail to
5 said person(s) as indicated below.

6 OPUC Dockets
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dockets@oregoncub.org

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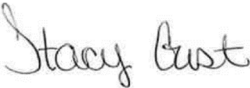
25 Oregon Dockets
PacifiCorp, d/b/a Pacific Power
oregondockets@pacificorp.com

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1221 West Idaho
Street Boise, ID 83702

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DATED: May 31, 2022



Stacy Gust, Regulatory Administrative Assistant