

e-FILING REPORT COVER SHEET

REPORT NAME: Report of Securities Issued

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 22-193
 Other

Is this report associated with a specific docket/case? No Yes
If Yes, enter docket number:

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.



August 14, 2023

Public Utility Commission of Oregon
Attn: Ms. Vickie 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. 22-193 under proceeding No. UF-4311 in connection with the sale of \$23,000,000 principal amount of 4.99% First Mortgage Bonds, Secured Medium-Term Notes, Series N, due December 22, 2032 (the “2032 MTNs”), \$25,000,000 principal amount of 5.06% First Mortgage Bonds, Secured Medium-Term Notes, Series N, due December 22, 2042 (the “2042 MTNs”), \$60,000,000 principal amount of 5.06% First Mortgage Bonds, Secured Medium-Term Notes, Series N, due March 8, 2043 (the “2043 MTNs”) and \$62,000,000 principal amount of 5.20% First Mortgage Bonds, Secured Medium-Term Notes, Series N, due March 8, 2053 (the “2053 MTNs”).

The 2032 and 2042 MTNs were issued by Idaho Power Company on December 22, 2022 and the 2043 and 2053 MTNs were issued by Idaho Power Company on March 8, 2023. The bonds were privately placed with BofA Securities, Inc and Wells Fargo Securities, LLC. Idaho Power elected to issue the secured Medium-Term Notes rather than Debt Securities, as described in order No. 22-193, 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 \$23,000,000 4.99% First Mortgage Bonds, Secured Medium-Term Notes Series N authorized by Order No. 22-193 UF-4297 \$ 23,000,000

Proceeds from the sale of \$25,000,000 5.06% First Mortgage Bonds, Secured Medium-Term Notes Series N authorized by Order No. 22-193 UF-4297 \$ 25,000,000

Proceeds from the sale of \$60,000,000 5.06% First Mortgage Bonds, Secured Medium-Term Notes Series N authorized by Order No. 22-193 UF-4297 \$ 60,000,000

Proceeds from the sale of \$62,000,000 5.20% First Mortgage Bonds, Secured Medium-Term Notes Series N authorized by Order No. 22-193 UF-4297	\$ 62,000,000	
Total proceeds received.....		\$ 170,000,000
Proceeds used for payment of placement fees	425,000	
Proceeds will be used for general corporate purposes.	<u>169,575,000</u>	
Total use of proceeds		<u>169,575,000</u>
Balance		<u>\$ 0</u>

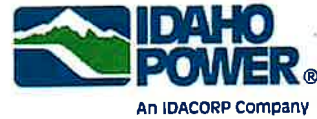
2) Rates:

- The coupon rate for the 2032 MTNs was set at 4.99 percent.
- The coupon rate for 2042 and 2043 MTNs was set at 5.06 percent.
- The coupon rate for the 2053 MTNs was set at 5.20 percent.

Sincerely,



Ken Petersen
Vice President - Chief Accounting Officer and Treasurer



August 14, 2023

Public Utility Commission of Oregon
Attn: Ms. Vickie 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. 22-193 under proceeding No. UF-4311 in connection with the sale of \$400,000,000 principal amount of 5.50% First Mortgage Bonds, Secured Medium-Term Notes, Series M, due March 15, 2053 (the "2053 MTNs").

The 2053 MTNs were issued by Idaho Power Company on March 14, 2023 and were on that date offered for sale to the public. Underwriters for this issuance were J.P. Morgan Securities LLC; Wells Fargo Securities, LLC; BofA Securities, Inc.; MUFG Securities Americas Inc.; and U.S. Bancorp Investments, Inc. Idaho Power elected to issue the secured Medium-Term Notes rather than Debt Securities, as described in order No. 22-193, 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 bond is certified to be as follows:

Proceeds from the sale of \$400,000,000 5.50% First Mortgage Bonds, Secured Medium-Term Notes Series M authorized by Order No. 22-193 UF-4297.... \$ 396,228,000

Total proceeds received..... \$ 396,228,000

Proceeds used for payment of agent fees..... 3,500,000

Proceeds will be used to repay \$75,000,000 2.50% First Mortgage Bonds that mature on April 1, 2023 and pay all or part of the \$150M term loan maturing March 2024 and fund a portion of capital expenditures and general corporate purposes. 392,728,000

Total use of proceeds	<u>392,728,000</u>
Balance	<u>\$ 0</u>

2) Rates:

The coupon rate for the 2053 MTNs was set at 5.50 percent. The bonds were issued at a price of 99.057%, resulting in a reoffer yield of 5.565%.

Sincerely,



Ken Petersen
Vice President - Chief Accounting Officer and Treasurer