

April 2, 2024

VIA ELECTRONIC FILING

Public Utility Commission of Oregon  
201 High Street SE, Suite 100  
Salem, OR 97301-3398

Attn: Filing Center

RE: UM 2317—Idaho Power's Presentation Slides on April 2, 2024 Webinar Workshop

Please find attached for electronic filing Idaho Power Company's presentation slides from the webinar workshop held on Tuesday, April 2, 2024, regarding the above matter.

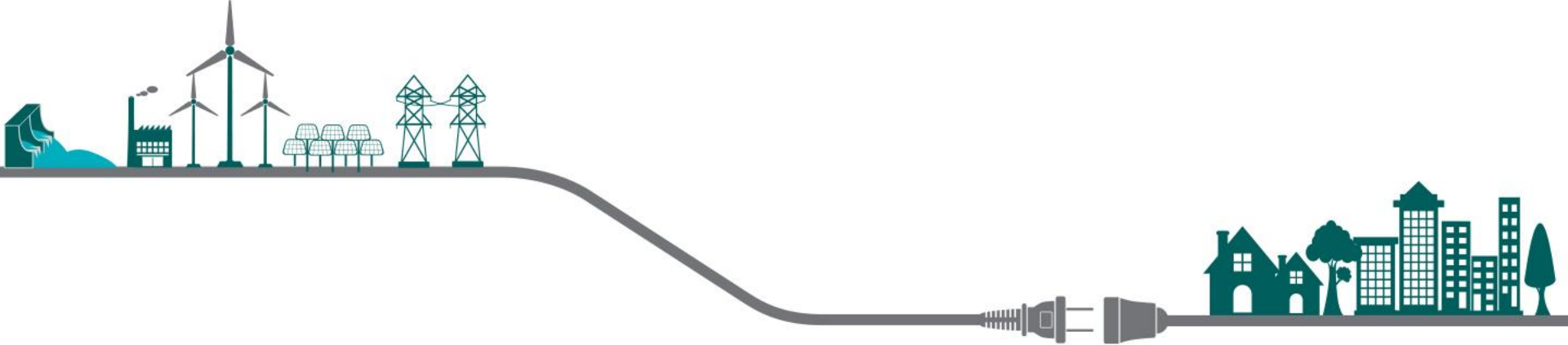
If you have any questions, please do not hesitate to contact me at (208) 388-2461.

Sincerely,

A handwritten signature in blue ink, appearing to read "M Larkin", with a stylized flourish at the end.

Matt Larkin  
Revenue Requirement Senior Manager

# 2028 AS RFP Waiver Workshop



April 2, 2024

# Agenda



- Welcome and Introductions
- Request for Partial Waiver
  1. Approve selection of Independent Evaluator - London Economics International, LLC
  2. Approve Scoring and Modeling Methodology
  3. Approve Draft 2028 RFP
  4. Waive certain competitive bidding rules to allow expedited review and approval
- RFP Solicitation Overview and Updates from 2026 AS RFP
- Timeline
- Questions

# Independent Evaluator

## OAR 860-089-0200 (1)-(2)

- London Economics International (LEI) served as the independent third-party evaluator in the Company's recent 2026 AS RFP in docket UM 2255
  - LEI was selected via a competitive bidding process in the 4<sup>th</sup> quarter of 2022
  - Commission approved selection of LEI in December 2022
  - LEI has successfully performed the IE function
  - LEI's role in docket UM 2255 is ongoing through the contract negotiation phase of UM 2255
- In accordance with OAR 860-089-0450(1) "the IE will oversee the competitive bidding process to ensure that it is conducted fairly, transparently and properly"
- IE contact information for questions or concerns:
  - Cherrylin (Len) Trinidad ([cherrylin@londoneconomics.com](mailto:cherrylin@londoneconomics.com))

# Scoring and Modeling and Draft RFP Review

OAR 860-089-0250 (2)(a)

- SMM is substantively the same as 2026 AS RFP
  - Approved by Commission July 17, 2023, Order No. 23-260
- Waiver allows review of SMM simultaneously with review of draft RFP
- Addresses timing concerns similar to UM 2255 and other utilities' RFPs

# Parallel Review of 2023 IRP

OAR 860-089-0250(2)(a), (3)(g)

- 2023 IRP submitted September 29, 2023 – Docket LC 84
  - Staff final comments scheduled April 25, 2024
  - Special Public Meeting for Acknowledgement July 30, 2024
- Resources acquired under 2028 AS RFP will reasonably align with 2023 IRP action plan

# 2028 AS RFP Overview



- Needs identified in 2023 IRP and additional/current forecasted incremental needs in 2028
  - 138 MW of Peak Capacity
  - 555 MW of Energy Resources
- Timeframe: Beginning Summer 2028 and beyond
- Resource Based Proposals and Market Purchase Proposals
- Includes IPC Benchmark Bids
  - Separation of Function (Benchmark Team / Evaluation Team)
- Zycus Sourcing Platform (Portal)

# Resource Based Proposals

Scope Item	Description
Ownership and Agreement Types	Power Purchase Agreements (PPA) Asset Purchase Agreements (which may include Build-Transfer Agreements (BTAs)) Battery Storage Agreements (BSA)
Term	IPC is not prescribing a specific term requirement but prefers terms consistent with the life of the asset.
First Delivery	On or before April 1, 2028
Resource Status	Existing (not contracted to deliver to IPC as of or after April 1, 2028) or proposed new late-stage development with pending or executed LGIA/SGIA
Peak Capacity and Energy	For dispatchable generation (e.g., storage and gas-fired generation) to be dispatched by IPC for its full range of capacity (0-100%), contingent on the capabilities of the generator
Interconnection	IPC Transmission System or Non-IPC Transmission Systems with all necessary transmission rights to the IPC BA area
Delivery Point	Within the boundary of the BA, or outside with all necessary transmission rights to the BA
Other	Bids must include all environmental attributes, including Renewable Energy Certificates (REC). Bidders will be responsible for ensuring RECs are bundled, and that they are established through Western Renewable Energy Generation Information System (WREGIS).  Proposed pricing for Asset Purchases shall include Operating and Maintenance (O&M), Long-Term Services Agreement (LTSA), and warranty costs for the proposed term.



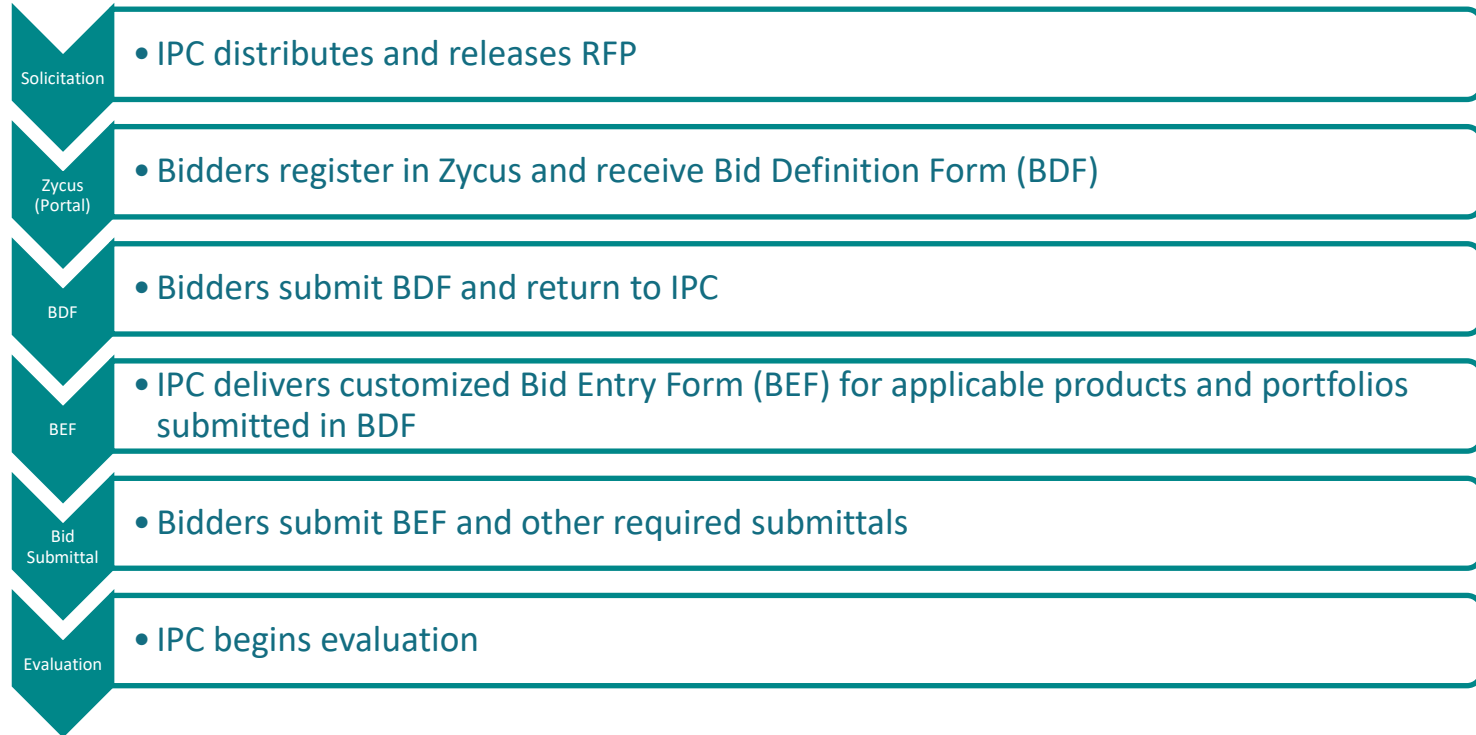
# Market Purchase Proposals

Scope Item	Description
Contract Structure	Agreement for purchase of firm energy and capacity (prefer WSPP Agreement Schedule C or equivalent) meeting Western Resource Adequacy Program (WRAP) eligibility requirements, including resource specificity, transmission, and other requirements. Agreement may take the form of a confirmation under a mutually agreeable master agreement (e.g., WSPP or other), or a mutually agreeable standalone agreement. See Exhibit E-Proposed Market Purchase Volumes.
Term	IPC is not prescribing a specific term requirement but prefers 3 years or more.
First Delivery	On or before April 1, 2028 (IPC will accept, categorize, and evaluate bids with later dates and will determine needs beyond the summer of 2028 as applicable)
Pricing	Index-based preferred, but IPC will consider other proposals. Pricing should not include costs of regulatory structures not applicable in Idaho or Oregon and should be based on a product with sinking in Idaho or Oregon.
Peak Capacity	See Exhibit E-Proposed Market Purchase Volumes
Energy	See Exhibit E-Proposed Market Purchase Volumes
Interconnection	IPC Transmission System, or Non-IPC Transmission Systems with all necessary transmission rights to an eligible Point of Delivery as listed in Exhibit E-Proposed Market Purchase Volumes
Delivery Point	Delivery to an eligible Point of Delivery as listed in Exhibit E-Proposed Market Purchase Volumes

# Eligibility

	Resource Based	Market Purchase
Bid is submitted on or before the submittal deadline and all applicable forms have been completed and submitted.	Y	N
Proposal will be delivered to a Point of Delivery on IPC's transmission system OR if the Proposal will be interconnected to a third-party transmission system, Bidder has provided documentation that demonstrates it has submitted applicable transmission service requests to the relevant Transmission Provider to establish transmission rights to deliver to IPC point of delivery.	Y	N
Bidder has provided redlines or confirmed no redlines to Draft Form Agreements for the Resource Based Proposal (Exhibit F).	Y	N
Bidder has provided redlines or confirmed no redlines to applicable Technical Specifications (Exhibit G, H, I, and J) are required (or this is not applicable as the Proposal is a PPA/BSA).	Y	N
Evidence of wire transfer provided prior to bid deadline in the correct amount for the correct number of bids.	Y	N
<b>Evidence that the Bidder's proposal has a Generator Interconnection Agreement OR Generator Interconnection application in either the IPC Serial Study Process or the Transitional Cluster Study Process.</b>	Y	N
Bidder has provided a Development Schedule identifying the timeline and schedule including contract execution, full notice to proceed, and major engineer, procure, and construct milestones to ensure delivery at the proposed commercial operation date.	Y	N
Documentation submitted indicates the viability of a Commercial Operation Date (Resource Based Proposals) or Contract Effective Date (Market Purchase Proposals) that matches the COD submitted.	Y	Y
Bid is submitted on or before the submittal deadline and all applicable forms have been completed and submitted.	N	Y
Bid of firm energy and capacity (prefer WSPP Agreement Schedule C or equivalent) meeting Western Resource Adequacy Program (WRAP) resource specificity, transmission and other requirements.	N	Y
The minimum WRAP Qualified Capacity Contribution (Exhibit E) requirement is met.	N	Y

# Bid Submission Process



# Bid Definition Form

## Idaho Power 2028 All Source RFP Exhibit A – Bid Definition Form

**Idaho Power Company 2028 All Source RFP**  
Exhibit A - Bid Definition Form

Bidder to fill
Autofill
NA

Bidder:

**Proposal Definition**

Facility Name  
Proposal Type  
Proposal Number  
Ownership

**Resource Based Proposals**  
Resource Type (Resource Based Proposal)  
Provide Resource Type (if "Other")  
Structure  
Contract Term (Years)  
Contract Capacity (MWac)

**Market Based Proposals**  
Contract Type  
Contract Term (Years)  
Contract Capacity (MWac)

COD (m/d/yyyy)  
Point of Delivery  
County, State  
Contingent IPC transmission rights?

Please Select	Please Select	Please Select	Please Select	Please Select
Please Select	Please Select	Please Select	Please Select	Please Select

**Bids and Selectable Portfolios**  
*Please select "Yes" for the proposal(s) to form your bid(s). A bid can be formed with one or multiple proposals at the same facility.*

	Facility				
Portfolio 1	Please Select				
Portfolio 2	Please Select				
Portfolio 3	Please Select				
Portfolio 4	Please Select				
Portfolio 5	Please Select				
Portfolio 6	Please Select				
Portfolio 7	Please Select				
Portfolio 8	Please Select				

# Bid Entry Form – Non-Price



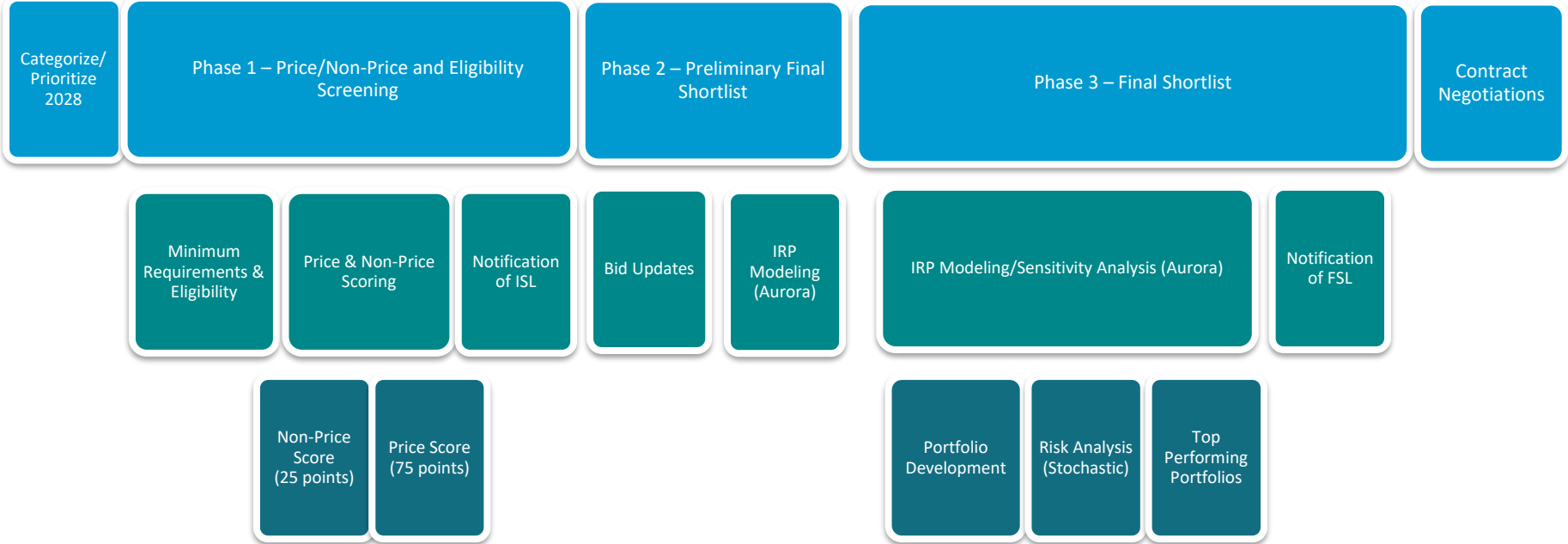
- Contract Risk (10%)
- Site Control (15%)
- Permits (15%)
- GIA (15%)
- NRIS/ERIS (5%)
- Experience (5%)
- Safety (5%)
- Financing (5%)
- Development Schedule (15%)
- Existing Conditions (existing resources only) (10%)

# Bid Entry Form - Price



- Proprietary Price Scoring Model (available to IE and OPUC)
  - \$ Revenue Requirement per kWh delivered for each bid
    - Revenue requirement Includes carrying costs, tax credit benefits, etc.
      - Assumptions about:
        - » Inflation rates
        - » Discount rates
        - » Marginal tax rate
        - » Asset life

# Evaluation Process



# Milestones



Milestone	Date
Introduction Stakeholder Workshop on AS RFP and SMM	4/2/2024
Updated Draft RFP Filed	4/3/2024
Approval of Waiver	4/30/2024
RFP Distributed to Market	6/19/2024
Bid Definition Forms Due	7/3/2024
Bid Entry Forms Distributed to Bidders	7/15/2024
Benchmark Bids Due	7/23/2024
<b>AS RFP Bids Due</b>	<b>8/5/2024</b>



# Key Updates from 2026 RFP



- Section 3.1 – modified and simplified Proposal Specifications
- Section 4.4 – clarified requirements to include Serial Queue or Transitional Cluster Study Process
- Exhibit C – Bid Eligibility – updated eligibility criteria (GIA and development schedule)
- Exhibit D – Non-Price Scoring – combined and simplified questions and definitions
- Exhibit E – Proposed Market Purchase Options – updated with current information

# Wrap Up



Questions and Discussion