



IDAHO POWER COMPANY
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May 10, 2005

Ms. Judy Johnson
Program Manager
Electric and Natural Gas Revenue Requirements
Oregon Public Utility Commission
550 Capitol Street NE
Salem, OR 97308-2148

RE: Application for Reauthorization of Certain Deferred Accounts

Dear Ms. Johnson:

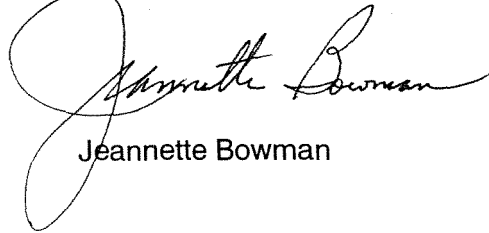
Please accept the following information required to reauthorize deferral accounting:

1. The expense for which deferred accounting is being reauthorized includes Idaho Power Company's funding of the Northwest Energy Efficiency Alliance.
2. Reauthorization of the deferral is requested under ORS 757.259(2)(c).
3. Normally, the proposed account for recording the conservation cost deferrals is 182.3, Other Regulatory Assets. However, because of the DSM over-collection, the deferral is being funded from account 254, Other Regulatory Credits, until the over-collection is absorbed.
4. The total Oregon deferral amount to be recorded for the 12-month period subsequent to June 30, 2005 is estimated to be \$56,025. This is the NEEA amount based on the system-wide funding of \$1,245,000 and the funding cycle's agreed upon Oregon allocation of 4.5%.
5. The Oregon portion of the current balance in the deferred accounts as of December 31, 2004 is \$0.
6. The reason to continue the deferred accounting is to comply with the OPUC Order 98-448 that authorized Idaho Power to implement accelerated recovery of Demand Side Management/Conservation (DSM) expenditures and discontinue the Excess Power Supply Cost surcharge.

7. The OPUC order providing the most recent authorization to use each deferred account is 98-448.

Please feel free to call me if any additional information is needed. Thank you for your assistance in this matter.

Sincerely,

A handwritten signature in cursive script that reads "Jeannette Bowman". The signature is written in black ink and is positioned above the printed name.

Jeannette Bowman

JB:jb

c: Ric Gale
Maggie Brilz
Bart Kline
Darlene Nemnich