



August 18, 2008

Ms. Vickie Bailey-Goggins
Oregon Public Utility Commission
550 Capitol St. N.E.
Salem, OR 97310-1380

Dear Ms. Goggins:

We are submitting the following information in compliance with the Commission's Order No. 08-105 under proceeding No. UF-4244 in compliance with the sale of \$120,000,000 principal amount of 6.025% First Mortgage Bonds, Secured Medium-Term Notes, Series H, due July 15, 2018.

The \$120,000,000 principal amount of 6.025% First Mortgage Bonds, Secured Medium-Term Notes, Series H, due July 15, 2018 were issued for the benefit of Idaho Power Company on July 10, 2008 and were on that date offered for sale to the Public. Underwriters for this issuance were Banc of America Securities, LLC; JP Morgan Securities Inc.; Wachovia Capital Markets, LLC; RBC Capital Markets Corporation; KeyBanc Capital Markets Inc.; Wedbush Morgan Securities Inc.; and Wells Fargo Securities, LLC.

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:

Table with 3 columns: Description, Amount, and Total. Rows include: Proceeds from the sale of \$120,000,000 6.025% First Mortgage Bonds... \$120,000,000; Proceeds utilized for payment of agents fees... \$ 750,000; Proceeds will be used to redeem existing commercial paper... 119,250,000; Balance... \$ 0.

2) Rates:

The coupon rate was set at 6.025 percent.

Sincerely,

[Handwritten signature of Darrel T. Anderson]

Darrel T. Anderson
Senior Vice President - Administrative Services and Chief Financial Officer