

McDowell Rackner & Gibson PC



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September 7, 2010

VIA ELECTRONIC FILING

PUC Filing Center
Public Utility Commission of Oregon
PO Box 2148
Salem, OR 97308-2148

Re: Docket UM 1205

Enclosed for filing is Idaho Power Company's Eighth Report of Proceeds From Sulfur Dioxide Allowance Sales. A copy of this filing has been served on all parties to this proceeding.

Very truly yours,

A handwritten signature in cursive script that reads "Wendy McIndoo".

Wendy McIndoo, Legal Assistant

Enclosures

cc: UM 1205 Service List

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CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the foregoing document in Docket UM 1205 was served on the following named person(s) on the date indicated below by e-mail and first-class mail addressed to said person(s) at his or her last-known address(es) indicated below.

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DATED: September 7, 2010.


Wendy L. McIndoo

1 BEFORE THE PUBLIC UTILITY COMMISSION
2 OF OREGON

3 UM 1205

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5 In the Matter of
6 IDAHO POWER COMPANY
7 Requests Blanket Authority to Sell
8 Surplus Sulfur Dioxide Emission
Allowances

**EIGHTH REPORT OF PROCEEDS
FROM SULFUR DIOXIDE
ALLOWANCE SALES
("Eighth Report")**

9 As provided in Order No. 05-983 issued in Docket UM 1205, Idaho Power
10 Company ("Idaho Power" or "Company") hereby files its Eighth Report of Proceeds
11 from Sulfur Dioxide Allowance Sales.

12 Since the Seventh Report of Proceeds from Sulfur Dioxide Allowance Sales
13 on June 14, 2010, the Company has sold and received payment for 4,000 sulfur
14 dioxide emission allowances. All of these sales occurred in 2010. The total
15 anticipated net proceeds from these allowance sales, after deducting brokerage
16 fees of \$1,250.00, is \$45,000.00. When combined with the proceeds reported in
17 the Seventh Report, the total anticipated net 2010 proceeds from the allowances
18 after deducting brokerage fees, is \$472,000.00.

19 The *after-tax* amount of proceeds received and allocated to the state of
20 Oregon is \$1,179.06 from the 2010 sale of the 4,000 sulfur dioxide emission
21 allowances. When combined with the 2010 proceeds reported in the Seventh
22 Report, the total *after-tax* amount of proceeds received and allocated to the state
23 of Oregon is \$12,367.03. This assumes an income tax rate of 39.095 percent and
24 a jurisdictional allocation to the state of Oregon of 4.78 percent.

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The accounting for these proceeds is in accordance with Commission Order
No. 05-983.

DATED: September 7, 2010.

Attorneys for Idaho Power Company

McDOWELL, RACKNER & GIBSON PC



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Adam Lowney

IDAHO POWER COMPANY

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