



e-FILING REPORT COVER SHEET

Send completed Cover Sheet and the Report in an email addressed to: PUC.FilingCenter@state.or.us

REPORT NAME: Electric Company New Construction Budget Report for 2015

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 in 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 860-027-0015

Statute

Order

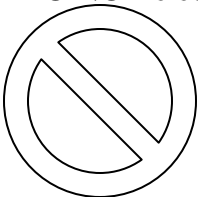
Other

Is this report associated with a specific docket/case? No Yes

If yes, enter docket number:

List applicable Key Words for this report to facilitate electronic search:

DO NOT electronically file with the PUC Filing Center:



- 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

Please file the above reports according to their individual instructions.



LISA D. NORDSTROM
Lead Counsel
lnordstrom@idahopower.com

March 26, 2014

Public Utility Commission of Oregon
Filing Center
3930 Fairview Industrial Drive SE
P.O. Box 1088
Salem, Oregon 97308-1088

Re: Idaho Power Company's New Construction Budget Report for 2015

Attention Filing Center:

Idaho Power Company ("Idaho Power") herewith transmits for electronic filing its New Construction Budget Report for 2015.

Please note that beginning in 2015 the due date for this report changed from December 31st to March 31st pursuant to changes to Oregon Administrative Rule 860-027-0015 resulting from Order No. 14-177 in Docket No. AR 578.

The redacted forecast financial information in this report, given its magnitude and level of detail, is commercially sensitive and potentially material non-public information under federal securities laws, and if disclosed freely could subject Idaho Power or its customers to risk of competitive disadvantage, legal harm, or other business injury. The redacted forecast financial information should be treated as confidential until Idaho Power publicly discloses the information in a broad, non-exclusionary manner consistent with the requirements of Regulation FD of the U.S. Securities and Exchange Commission (for example, via a national press release or public filing with the U.S. Securities and Exchange Commission). A confidential unredacted version will be provided via U.S. Mail.

If you have any questions, please call me at 208-388-5825.

Very truly yours,

A handwritten signature in cursive script that reads "Lisa D. Nordstrom".

Lisa D. Nordstrom

LDN:kkt
Enclosures
cc: Jerry McCabe



ELECTRIC COMPANY NEW CONSTRUCTION BUDGET FOR 2015

GENERAL INSTRUCTIONS

1. Each energy utility operating within the State of Oregon and having gross operating revenues of \$50,000 or more per year is required to file a New Construction Budget annually on or before December 31st and report information on new construction, extensions, and new additions to property of the utility in accordance with Oregon Administrative Rule 860-027-0015.
2. The New Construction Budget Report should be completed and filed with the Public Utility Commission of Oregon Filing Center. Complete the e-Filing Report Cover Sheet found at http://egov.oregon.gov/PUC/eFiling/eReports/efiling_report_cover_sheet.docx. Email both the report and the cover sheet to PUC.FilingCenter@state.or.us, not later than December 31st of the year preceding that for which the budget is made.

PROJECT NARRATIVE

For major projects (the three largest projects in terms of cost and all projects greater than \$10 million) a narrative supplying the following information is required:

1. Project Description: Include a brief technical specification of the project, ownership, if jointly owned, operating date, stage of construction, and other relevant information.
2. Need for the Project: Attach all prepared information documenting the need for the project, including the specific need the project is intended to fill. Economic comparisons with alternatives are to be attached. All the underlying assumptions of the economic analyses are to be specified.
3. Contingencies: Attach a listing of existing or potential future problems which might impact the final cost or successful completion and operation of the project, such as licensing problems, labor difficulties, litigation, etc.
4. Reconciliation with Prior Budget: Each successive year's budget can be expected to reflect differing estimates of project costs as the project progresses. For each major project, prepare a reconciliation with the prior budget's estimates and provide specific reasons for the changes.

In addition, please attach copies of prepared documentation or plans describing generation transmission, and general plant projects exceeding \$1,000,000 in total cost and for which construction will commence in the budget year. Information submitted should contain:

1. A Brief Project Description: Include the project function (e.g., production, transmission, distribution, general plant, thermal, hydro, or other), project identification.
2. Location: Include a starting and ending date.
3. Total budgeted cost.

FULL NAME OF ELECTRIC COMPANY			
IDAHO POWER COMPANY			
ADDRESS: PO BOX OR STREET NUMBER	CITY	STATE	ZIP CODE
1221 W. IDAHO	BOISE	IDAHO	83702
CERTIFICATION: I CERTIFY THAT THE INFORMATION REPORTED IS TRUE AND COMPLETE TO THE BEST OF MY KNOWLEDGE.			
SIGNATURE	TITLE	DATE	
<i>Harold J McCabe</i>	CORPORATE BUDGET MANAGER	3-18-15	

INSTRUCTIONS

1. Report size of major production projects only, and percent ownership, scheduled operating dates, and expenditures required to complete project for major production, transmission, and general plant projects.
2. Major projects are defined as those projects having a total estimated cost to completion exceeding \$10 million.
3. Under "Distribution," report specific line item expenditures for the budget year only. All expenditures for distribution following the budget year should be aggregated for the year and only total distribution expenditures reported for the period.
4. Non-major project expenditures within each category should be aggregated and only the totals reported.
5. Report all expenditures in thousands of dollars.

DESCRIPTION	SIZE	PERCENT OWNERSHIP %	SCHEDULED OPERATING DATE (MO / YR)	EXPENDITURES (B.Y. = BUDGET YEAR; B.Y.+ 1 = THE FIRST YEAR AFTER THE BUDGET YEAR, ETC.)							REQUIRED TO COMPLETE	TOTAL
				PRIOR TO B.Y.	B.Y.	B.Y. + 1	B.Y. + 2	B.Y. + 3	B.Y. + 4			
Major Production Projects:												
Brownlee Turbine Runner Replacement - This project is to replace the runners and refurbish the turbines for Brownlee units 1 through 4. One unit per year will be completed between 2016 and 2019. In addition to resolving damage due to cavitation, the new runners will improve generation efficiency.	Na	100%	Various	13,408	7,582	██████	██████				██████	
Hells Canyon Complex Relicensing - This project includes amounts incurred for the ongoing relicensing efforts for the Hells Canyon Complex (HCC). IPC continues to work closely with various agencies and stakeholders to resolve issues associated with Section 401-Clean Water Act certification.	Na	100%	Unknown	199,389	6,479	██████	██████				██████	
Hells Canyon Complex License Early Mitigation and Compliance - This project represents the capital expenditures to comply with the anticipated terms of a new Hells Canyon Complex license order. Early mitigation projects began in 2005 based on necessity or opportunity to address expected compliance requirements. Receipt of the license is not expected until sometime in the future.	Na	100%	Various	45,559	2,771	██████	██████				██████	
Jim Bridger Selective Catalytic Reduction - Idaho Power and the plant co-owners are installing selective catalytic reduction (SCR) equipment to reduce nitrogen oxide (NOx) emissions at the Jim Bridger power plant, in order to comply with regional haze rules. The regional haze rules provide for installation and operation of SCR on unit 3 by 2015 and unit 4 by 2016. The rules provide for an equivalent technology for NOx reductions on unit 2 by 2021 and unit 1 by 2022.	Na	33%	Various	48,183	47,058	██████	██████				██████	
Non-Major Production Projects					84,295	77,388	52,486					
Total Production Projects					148,185	119,790	75,625					

Midpoint Series Capacitors This project replaces two 45-year-old 230 kV series capacitor banks at Midpoint Substation that are nearing the end of their useful lives.

NERC Facility Ratings Recommendation In 2010, the North American Electric Reliability Corporation (NERC) issued a "Recommendation to Industry" to consider actual field conditions in the determination of transmission facility ratings. NERC requested that facility owners assess their facilities, report any resulting discrepancies, and mitigate these discrepancies within a timeline acceptable to NERC. This project encompasses activities necessary for IPC to comply with the NERC recommendation.

Wood River South 138 kV Network Facilities; and Wood River North Valley Reliability and Redundancy Alternatives These projects represent one alternative to provide increased capacity and reliability for the Wood River Valley as part of the Wood River Electric Plan. Design, permitting, and right-of-way are currently underway.

Non-Major Transmission Projects

Total Transmission Projects

Distribution (See Instruction 3):

Station Equipment
Poles, Towers, and Fixtures
Overhead Conductors and Devices
Underground Conductors and Devices
Underground Conduit
Line Transformers
Services
Meters
Street Lighting and Signal Systems
Other:
Total Distribution

Major General Plant Projects:

Non-Major General Plant Projects

Total General Plant Projects

Total New Construction Budget

53,046

10,597

12,646

6,714

11,469

2,481

25,944

3,035

4,224

236

2,221

79,567

27,818

308,616

NEW CONSTRUCTION BUDGET - 2015
IDAHO POWER COMPANY
OTHER PROJECTS EXCEEDING \$1 MILLION

Project	In Service Date	B.Y. Cost	B.Y. + 1	B.Y. + 2	3 Year Total	Description
PRODUCTION						
Shoshone Falls Spillway Replacement and Scenic Flow Structures	2015	\$ 5,552	\$ -		\$ 5,552	This project includes replacing the gated spillway to address aging infrastructure concerns, and construction of a structure that will more reliably provide scenic flows as required in the 2010 FERC license.
Lower Salmon #4 Turbine Refurbishment	2015	\$ 3,612	\$ -	\$ -	\$ 3,612	This project replaces the turbine in Unit 4 at the Lower Salmon Power Plant, and will increase turbine efficiency and reliability.
Lower Salmon Property Acquisition for Riparian Habitat Development	2015	\$ 3,196	\$ -	\$ -	\$ 3,196	This project is to acquire lands for the development and enhancement of riparian areas and wetlands to mitigate for impacts Federal Energy Regulatory Commission (FERC) identified that load-following operations have on habitat downstream of Bliss and Lower Salmon dams. These enhancements were required in the FERC order that approved IPC's license amendments for the Bliss and Lower Salmon projects. We are currently evaluating identified properties and continue to look for new acquisition opportunities.
Bridger - Replace Unit 3 Finishing Superheater	2015	\$ 4,152	\$ -	\$ -	\$ 4,152	This project will replace the unit 3 finishing superheater in the boiler that is near the end of its reliable service life. Replacement will increase the amount of superheat surface area necessary for the turbine to reach design steam temperature.
Bridger - Unit 3 Cooling Tower Replacement	2015	\$ 2,549	\$ -	\$ -	\$ 2,549	This project will replace the cooling tower on Jim Bridger unit 3. The framing for the cooling tower has essentially reached the end of its reliable service life, necessitating replacement.
Valmy - Unit 2 Low NOx Burner Replacement	2015	\$ 3,852	\$ -	\$ -	\$ 3,852	This project replaces burner components (coal conduit transition, inner barrel, diffusers, deflectors, nozzle tips) with hardened material that will provide longer service life on unit 2.
Valmy Unit 2 Scrubber Spray Machines	2015	\$ 6,026	\$ -	\$ -	\$ 6,026	This project replaces the nine scrubber spray machines on Valmy Unit 2 which were originally installed in 1985. The machines are used to remove SO2 from the flue gas in order to comply with the unit's current Title V operating permit.
Valmy Unit 2 Cooling Tower Replacement	2015	\$ 2,903	\$ -	\$ -	\$ 2,903	This project will replace the cooling tower on Valmy unit 2. The framing and basin for the cooling tower has reached the end of its reliable service life, necessitating replacement.
Valmy - Unit 2 Bottom Ash Hydrobin Replacement	2015	\$ 2,430	\$ -	\$ -	\$ 2,430	This project will rebuild the unit 2 bottom ash system hydrobin which has reached the end of its reliable service life.
TRANSMISSION						
	See Note at the Major Transmission Project section of this report.					
GENERAL PLANT						
Outage Management System Replacement	2016	\$ 2,164	\$ 1,185	\$ -	\$ 3,349	This project replaces IPC's Outage Management System. The new system will integrate with SCADA (control of remote equipment) and Advanced Meter Infrastructure data to increase outage visibility, reduce response time and provide accurate outage information.
Frame Relay Communication Replacements	Various	\$ 2,665	\$ -	\$ 1,121	\$ 3,786	Third party telecommunication companies provide data links carrying automated metering information, Energy Management System (EMS) information, and security camera information to and from 126 Idaho Power distribution substations and power plants. Due to advancements in the electronic/software formats of digital communications, the communication interfaces at the sites served by third party telecom companies have become obsolete and functional replacement equipment is becoming unavailable, necessitating replacement with next-generation communication interface equipment. This project replaces the "Frame Relay" format devices at the 91 sites served by CenturyLink by the end of 2015, and will replace the various other types of equipment at the other 35 sites by the end of 2016.