



An IDACORP Company

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October 27, 2005

VIA ELECTRONIC FILING AND U.S. MAIL

Public Utility Commission of Oregon  
Attn: Filing Center  
550 Capitol Street NE – Suite 215  
P.O. Box 2148  
Salem, OR 97308-2148

RE: Advice No. 05-17  
First Revised Sheet No. 98-1, Schedule 98  
Residential and Small Farm Energy Credit

Dear Sir or Madam:

Idaho Power Company hereby submits First Revised Sheet No. 98-1 to become effective with meter readings on and after November 28, 2005. Idaho Power desires to continue to apply the credit to all kWh's consumed during the billing month and hereby requests the Commission to once again waive Rule 860-022-032.

In addition, please find Idaho Power's updated calculation of the six-month BPA credit for the Oregon jurisdiction. This credit is based upon BPA's October through March CRACed RL rates.

If you have questions, please feel free to contact me.

Sincerely,

A handwritten signature in cursive script that reads "Phil Obenchain" with the initials "SLW" written to the right.

Phil A. Obenchain

PAO:ma  
Enclosures

c: Maury Galbraith, OPUC  
Ric Gale

SCHEDULE 98  
RESIDENTIAL AND SMALL FARM  
ENERGY CREDIT

APPLICABILITY

This schedule is applicable to the qualifying electric energy delivered to residential Customers taking service under Schedule 1 and to agricultural Customers operating a water pumping or water delivery system used to irrigate agricultural crops or livestock pasturage under Schedule 24.

The Residential and Small Farm Energy Credit ("Credit") is the result of the Settlement Agreement between the Company and BPA dated October 31, 2000. The Settlement Agreement provides for the determination of benefits during the period October 1, 2001 through September 30, 2006. The Credit under this schedule is effective October 26, 2001. This schedule shall expire when the benefits derived from the Settlement Agreement for the period October 1, 2001 through September 30, 2006 have been credited to customers as provided for under this schedule, but no later than December 31, 2006.

QUALIFYING ELECTRIC ENERGY

All kWh of energy delivered during the Billing Period to residential Customers taking service under Schedule 1 qualifies for the Credit under this schedule. The kWh of energy delivered during the Billing Period to applicable agricultural Customers taking service under Schedule 24 which qualifies for the Credit under this schedule is limited to either the agricultural Customer's actual metered energy or 222,000 kWh, whichever is less. Agricultural Customers will be identified by tax identification number or Social Security Number for purposes of determining qualifying electric energy under this schedule.

CREDIT ADJUSTMENT

An energy credit factor for residential Customers will be computed every six months – each time BPA changes its RL rate. The energy credit factor is determined by dividing the sum of monthly benefit derived from the Settlement Agreement for each month of the six-month rate period by the sum of the projected monthly kWh of energy consumption by residential Customers. The current computation of the energy credit factor is \$0.002333/kWh. An energy Credit equal to the current factor times the (R) qualifying kWh of electric energy for the Billing Period will be included on each residential Customer billing.

An energy credit factor for applicable agricultural Customers will be computed on an annual basis by dividing the annual benefit derived from the Settlement Agreement by the qualifying kWh of electric energy billed to applicable agricultural Customers for the December through November Billing Periods. An energy Credit equal to the credit adjustment factor times the qualifying kWh of electric energy billed to each applicable agricultural Customer during the December through November Billing Periods will be issued to each applicable agricultural Customer in December of each year.

**IDAHO POWER COMPANY  
MONTHLY BPA CREDIT CALCULATION  
OR-6MO FILED RATE CALC**

BPA RES. EX. SETTLEMENT MONTH	REVENUE MONTH	READ DATE	PHYSICAL POWER BENEFIT CONVERTED TO FINANCIAL							MONETARY BENEFIT			BPA ADJUST. LB. FB & SN	CURRENT MONTH BENEFIT		
			DEMAND (MW)	HOURS	MONTHLY ENERGY	"RL" RATE	TOTAL POWER COST	MID-C OR FBPF PRICE	COST AT MARKET OR FBPF PRICE	TOTAL POWER BENEFIT	DEMAND (MW)	\$/MWH			TOTAL	
<b>Calculation of Credit -</b>																
<b>FY-2005:</b>																
<b>First Revised Sheet No. 98-1:</b>																
1	Oct-05	Nov-05	10/31/05	3	745	2,235	\$25.29	\$56,532	\$38.00	\$84,930	\$28,398	2	\$19.76	\$29,442	(\$384)	\$57,456
2	Nov-05	Dec-05	11/30/05	3	720	2,160	\$35.56	\$76,817	\$38.00	\$82,080	\$5,263	2	\$38.00	\$54,720	(\$384)	\$59,599
3	Dec-05	Jan-06	1/2/06	3	744	2,232	\$35.78	\$79,865	\$38.00	\$84,816	\$4,951	2	\$16.64	\$24,762	\$0	\$29,713
4	Jan-06	Feb-06	1/31/06	3	744	2,232	\$30.99	\$69,165	\$38.00	\$84,816	\$15,651	2	\$23.40	\$34,815	\$0	\$50,466
5	Feb-06	Mar-06	3/2/06	3	672	2,016	\$29.29	\$59,048	\$38.00	\$76,608	\$17,560	2	\$23.54	\$31,639	\$0	\$49,199
6	Mar-06	Apr-06	4/3/06	3	744	2,232	\$25.85	\$57,700	\$38.00	\$84,816	\$27,116	2	\$20.39	\$30,336	\$0	\$57,452
<b>Oct-Mar Fixed Charged</b>					<b>4,369</b>	<b>13,107</b>	<b>\$182.77</b>	<b>\$399,127</b>	<b>\$228.00</b>	<b>\$498,066</b>	<b>\$98,939</b>	<b>2</b>	<b>\$141.73</b>	<b>\$205,714</b>	<b>(\$768)</b>	<b>\$303,885</b>

**IDAHO POWER COMPANY  
MONTHLY BPA CREDIT CALCULATION  
OR-6MO FILED RATE CALC**

												ACTUAL PAYOUT ADJUSTMENT			
BPA RES. EX. SETTLEMENT MONTH	REVENUE MONTH	READ DATE	CURRENT MONTH BENEFIT	RESIDENTIAL SALES RATIO	TOTAL RESIDENTIAL BENEFIT	PREVIOUS MONTH ADJUSTMENT	TOTAL RESIDENTIAL BENEFIT	BILLING MONTH kWh	RESIDENTIAL CREDIT \$/kWh	IRRIGATION BENEFIT	PRIOR 6-MO.	MONTH PAYOUT	CALC. PAYOUT	DIFF.	
<b>Calculation of Credit -</b>															
<b>FY-2005:</b>															
<b>First Revised Sheet No. 98-1:</b>															
1	Oct-05	Nov-05 10/31/05	\$57,456	79.17%	\$45,488	(\$17,681)	\$27,807	15,394,000	\$0.001806	\$11,968	Apr-05	\$46,159	\$28,478	(\$17,681)	
2	Nov-05	Dec-05 11/30/05	\$59,599	95.24%	\$56,762	\$34,909	\$91,672	20,446,000	\$0.004484	\$2,837	May-05	\$35,828	\$70,738	\$34,909	
3	Dec-05	Jan-06 1/2/06	\$29,713	99.76%	\$29,642	\$58,491	\$88,132	24,331,000	\$0.003622	\$71	Jun-05	\$35,555	\$94,046	\$58,491	
4	Jan-06	Feb-06 1/31/06	\$50,466	99.84%	\$50,385	(\$9,143)	\$41,243	23,357,000	\$0.001766	\$81	Jul-05	\$40,569	\$31,427	(\$9,143)	
5	Feb-06	Mar-06 3/2/06	\$49,199	99.86%	\$49,130	(\$36,052)	\$13,078	19,973,000	\$0.000655	\$69	Aug-05	\$48,653	\$12,601	(\$36,052)	
6	Mar-06	Apr-06 4/3/06	\$57,452	99.76%	\$57,314	(\$41,065)	\$16,249	15,744,000	\$0.001032	\$138	Sep-05	\$42,666	\$1,601	(\$41,065)	
<b>Oct-Mar Fixed Charged</b>			<b>\$303,885</b>	<b>573.63%</b>	<b>\$288,721</b>	<b>(\$10,540)</b>	<b>\$278,181</b>	<b>119,245,000</b>	<b>\$0.002333</b>	<b>\$15,164</b>		<b>\$249,430</b>	<b>\$238,890</b>	<b>(\$10,540)</b>	

**IDAHO POWER COMPANY  
MONTHLY BPA CREDIT CALCULATION**

**MONTHLY ENERGY VALUES**

PRECEDING MONTH REPORT (1)							BILLING MONTH					
BPA MONTH	IDAHO			OREGON			BILLING MONTH	RESIDENTIAL FORECAST - kWh (2)			RESIDENTIAL JURISDICTIONAL PERCENTAGE	
	RESIDENTIAL kWh	FARM kWh	RESIDENTIAL PERCENTAGE	RESIDENTIAL kWh	FARM kWh	RESIDENTIAL PERCENTAGE		TOTAL RESIDENTIAL	IDAHO RESIDENTIAL	OREGON RESIDENTIAL		
<b>FY-2002:</b>												
<b>FY-2003:</b>												
<b>FY-2004:</b>												
<b>FY-2005:</b>												
<b>FY-2006:</b>												
Oct-05	291,880,227	109,486,352	72.72%	11,465,346	2,948,446	79.54%	Nov-05	356,882,000	341,488,000	15,394,000	96.22%	3.78%
Nov-05	324,341,192	36,297,465	89.94%	14,509,799	708,991	95.34%	Dec-05	466,331,000	445,885,000	20,446,000	95.72%	4.28%
Dec-05	430,525,467	2,721,401	99.37%	19,969,444	46,909	99.77%	Jan-06	558,031,000	533,700,000	24,331,000	95.57%	4.43%
Jan-06	512,876,265	1,002,596	99.80%	23,229,954	36,692	99.84%	Feb-06	521,689,000	498,332,000	23,357,000	95.67%	4.33%
Feb-06	483,277,035	845,070	99.83%	21,897,566	29,961	99.86%	Mar-06	459,314,000	439,341,000	19,973,000	95.67%	4.33%
Mar-06	434,818,813	1,371,999	99.69%	18,394,542	43,979	99.76%	Apr-06	391,303,000	375,559,000	15,744,000	95.94%	4.06%
Apr-06	366,500,393	8,504,239	97.73%	15,548,796	180,675	98.85%	May-06	319,016,000	305,955,000	13,061,000	95.93%	4.07%
May-06	307,334,120	35,083,455	89.75%	12,168,751	1,578,319	88.52%	Jun-06	313,915,000	301,406,000	12,509,000	96.19%	3.81%
Jun-06	287,747,795	70,935,846	80.22%	11,411,101	3,090,879	78.69%	Jul-06	359,301,000	344,401,000	14,900,000	96.19%	3.81%
Jul-06	330,328,902	167,952,003	66.29%	13,339,610	6,499,617	67.24%	Aug-06	411,530,000	394,166,000	17,364,000	96.12%	3.88%
Aug-06	422,100,902	193,081,219	68.61%	15,867,158	7,818,576	66.99%	Sep-06	367,982,000	353,401,000	14,581,000	96.38%	3.62%
Sep-06	383,963,751	173,816,024	68.84%	13,994,635	7,397,747	65.42%	Oct-06	314,281,000	302,036,000	12,245,000	96.48%	3.52%

(1) Report from Loren Bergeson: BPAJESG1

(2) Forecasted billing month kWh and annual growth rates from BARR'S SALES FORECAST NO6A1\_04(WO PCA).xls.

(\*NOTE: Values in RED are estimates and must be replaced by actuals.

pao.BPA\_CR\_CALC\_Revpa0\_705.xls.MONTHLY ENERGY VALUES.10/26/2005.8:51 AM.

**BPA - EFFECTIVE RL-02 RATES**  
**OCTOBER 1, 2001 - SEPTEMBER 30, 2006**  
**CRACed RL-02 RATES**  
**FOR CALCULATION OF FINANCIAL POWER BENEFITS**

	Month	Rate kW-mo	Demand	Demand Charge	HLH Rate \$/MWh	LLH Rate \$/MWh	HLH Hours	LLH Hours	HLH Energy	LLH Energy	Energy Charge	Total	Effective Rate	Monetary Benefit Rate
72	<b>FY-06 (2005-06): w/ ESTIMATED LB, FB, &amp; SN CRAC</b>											<b>1.52</b>	<b>1.55</b>	
73	October	\$2.68	60	\$160,512	\$24.73	\$17.88	416	329	24,960	19,740	\$970,127	\$1,130,639	25.294	21.359
74	November	\$3.51	60	\$210,672	\$33.44	\$26.92	416	304	24,960	18,240	\$1,325,669	\$1,536,341	35.563	14.603
75	December	\$3.51	60	\$210,672	\$34.43	\$26.40	432	312	25,920	18,720	\$1,386,627	\$1,597,299	35.782	14.459
76	January	\$3.28	60	\$196,992	\$30.58	\$21.49	416	328	24,960	19,680	\$1,186,315	\$1,383,307	30.988	17.613
77	February	\$3.09	60	\$185,136	\$28.24	\$19.97	384	288	23,040	17,280	\$995,816	\$1,180,952	29.289	18.731
78	March	\$2.77	60	\$165,984	\$25.58	\$17.36	432	312	25,920	18,720	\$988,024	\$1,154,008	25.851	20.992
79	April	\$2.25	60	\$134,850	\$20.43	\$13.67	400	319	24,000	19,140	\$751,959	\$886,809	20.557	24.738
80	May	\$2.22	60	\$132,990	\$20.35	\$11.24	432	312	25,920	18,720	\$737,877	\$870,867	19.509	25.414
81	June	\$2.77	60	\$166,470	\$25.50	\$13.64	416	304	24,960	18,240	\$885,211	\$1,051,681	24.344	22.294
82	July	\$3.58	60	\$214,830	\$33.53	\$22.77	416	328	24,960	19,680	\$1,284,925	\$1,499,755	33.597	16.325
83	August	\$3.58	60	\$214,830	\$49.63	\$27.79	432	312	25,920	18,720	\$1,806,692	\$2,021,522	45.285	8.784
84	September	\$3.58	60	\$214,830	\$35.56	\$29.12	416	304	24,960	18,240	\$1,418,734	\$1,633,564	37.814	13.604
85	Oct.05 - Mar.06 =	3.14	60	\$1,129,968	\$29.52	\$21.63	2496	1873	149,760	112,380	\$6,852,578	\$7,982,546	30.451	17.970
86	Apr.06 - Sep.06 =	3.00	60	\$1,078,800	\$30.95	\$19.69	2512	1879	150,720	112,740	\$6,885,398	\$7,964,198	30.229	18.500
87	Oct.05 - Sep.06 =	3.07	60	\$2,208,768	\$30.24	\$20.66	5008	3752	300,480	225,120	\$13,737,977	\$15,946,745	30.340	18.230
88	<i>Five Year Average:</i>													