

BEFORE THE IDAHO PUBLIC UTILITIES COMMISSION

| | | |
|------------------------------------|---|-----------------------|
| IN THE MATTER OF THE ANNUAL UPDATE |) | |
| TO PUBLISHED AVOIDED COST RATES |) | CASE NOS. AVU-E-15-04 |
| BASED ON THE UPDATED NATURAL GAS |) | IPC-E-15-16 |
| PRICE FORECAST OF THE U.S. ENERGY |) | PAC-E-14-07 |
| INFORMATION ADMINISTRATION (EIA) |) | |
| |) | ORDER NO. 33305 |

Pursuant to the Public Utility Regulatory Policies Act of 1978 (PURPA) and the implementing regulations of the Federal Energy Regulatory Commission (FERC), the Idaho Public Utilities Commission (Commission) has approved a Surrogate Avoided Resource (SAR) methodology for calculation of the published avoided cost rates at which PURPA qualifying cogeneration and small power production facilities (QFs) are paid by Avista, Idaho Power and PacifiCorp. Avoided cost rates are the purchase price paid to QFs for purchases of QF capacity and energy. The release of the *Annual Energy Outlook* by the U.S. Energy Information Administration (EIA) triggered an updated calculation of avoided cost rates.

EIA UPDATE TO THE NATURAL GAS PRICE FORECAST

One of the key input variables in the computation of published avoided cost rates is the long-term natural gas price forecast. In accordance with the methodology approved in Order No. 32697, the “reference case” natural gas price forecast for the Mountain Region’s Electric Power sector included in EIA’s *Annual Energy Outlook* serves as the basis for computing published avoided cost rates. In Order No. 32697, this Commission stated that each year the final release of the *Annual Energy Outlook* should automatically trigger a re-calculation of the published avoided cost rates. In Order 32802, the Commission clarified that an update should occur on June 1 or within 30 days of the final release of the *Annual Energy Outlook*, whichever is later. This clarification was to accommodate the possibility that the final release of EIA data does not occur in time to meet the June 1 effective date.

UPDATED PUBLISHED AVOIDED COST RATES

Commission Staff recomputed published avoided cost rates for Idaho Power, Avista, and PacifiCorp using EIA’s most recent annual natural gas price forecast. Staff provided Avista, Idaho Power, and PacifiCorp with worksheets on May 7, 2015, for review and comment, showing the computation of the updated avoided cost rates. Idaho Power, Avista, and PacifiCorp

responded by letter accepting Staff's avoided cost calculations based on EIA's *Annual Energy Outlook 2015* natural gas price forecast and consistent with the Commission's approved SAR methodology.

FINDINGS AND CONCLUSIONS

The Idaho Public Utilities Commission has jurisdiction over Avista Corporation dba Avista Utilities, Idaho Power Company, and PacifiCorp dba Rocky Mountain Power and the matters considered in this case pursuant to the authority and power granted it under Title 61 of the Idaho Code and the Public Utility Regulatory Policies Act of 1978 (PURPA). The Commission has authority under PURPA and the implementing regulations of the Federal Energy Regulatory Commission (FERC) to set avoided costs, to order electric utilities to enter into fixed-term obligations for the purchase of energy from qualified facilities, and to implement FERC rules.

Pursuant to its authority, the Commission has reviewed and considered the filings of record. We find that the accuracy of the calculations and the resulting rates disseminated by Staff based upon EIA's most recent annual natural gas price forecast have not been challenged. The annual update to the SAR methodology's avoided cost rates is a relatively simple arithmetic re-calculation. We find the updated published avoided cost rates are fair, just, and reasonable.

ORDER

IT IS HEREBY ORDERED that the updates to published avoided cost rates for Avista, Idaho Power, and PacifiCorp are approved, effective June 1, 2015.

THIS IS A FINAL ORDER. Any person interested in this Order may petition for reconsideration within twenty-one (21) days of the service date of this Order. Within seven (7) days after any person has petitioned for reconsideration, any other person may cross-petition for reconsideration. See *Idaho Code* § 61-626.

DONE by Order of the Idaho Public Utilities Commission at Boise, Idaho this 29th
day of May 2015.



PAUL KJELLANDER, PRESIDENT

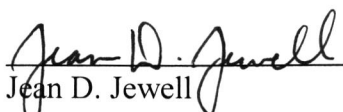


MACK A. REDFORD, COMMISSIONER



KRISTINE RAPER, COMMISSIONER

ATTEST:



Jean D. Jewell
Commission Secretary

O:AVU-E-15-04_IPC-E-15-16_PAC-E-15-07_djh

3.8. Energy Prices by Sector and Source

(2013 dollars per million Btu, unless otherwise noted)

Mountain - 08

| Sector and Source | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|--------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Electric Power 8/ | | | | | | | | | | | | | |
| Distillate Fuel Oil | 24.02 | 23.97 | 23.04 | 16.51 | 18.06 | 17.96 | 17.97 | 18.26 | 18.53 | 18.92 | 19.33 | 19.76 | 20.21 |
| Residual Fuel Oil | 15.58 | 14.39 | 14.19 | 8.16 | 7.82 | 10.92 | 10.97 | 11.23 | 11.49 | 11.82 | 12.17 | 12.53 | 12.90 |
| Natural Gas | 3.53 | 4.42 | 4.62 | 4.26 | 4.27 | 4.24 | 4.32 | 4.70 | 5.07 | 5.34 | 5.51 | 5.63 | 5.68 |
| Steam Coal | 1.97 | 1.85 | 1.93 | 1.94 | 1.85 | 1.91 | 1.89 | 1.91 | 1.94 | 1.97 | 2.01 | 2.05 | 2.08 |

Prices in Nominal Dollars

Electric Power 8/

| | | | | | | | | | | | | | |
|---------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Distillate Fuel Oil | 23.67 | 23.97 | 23.41 | 17.09 | 19.06 | 19.28 | 19.66 | 20.35 | 21.01 | 21.82 | 22.67 | 23.56 | 24.47 |
| Residual Fuel Oil | 15.35 | 14.39 | 14.42 | 8.44 | 8.25 | 11.73 | 12.00 | 12.52 | 13.03 | 13.63 | 14.27 | 14.93 | 15.62 |
| Natural Gas | 3.48 | 4.42 | 4.69 | 4.41 | 4.50 | 4.55 | 4.72 | 5.24 | 5.75 | 6.16 | 6.46 | 6.71 | 6.88 |
| Steam Coal | 1.94 | 1.85 | 1.96 | 2.01 | 1.95 | 2.05 | 2.06 | 2.13 | 2.20 | 2.28 | 2.36 | 2.44 | 2.52 |

| 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 | 2036 | 2037 | 2038 | 2039 | 2040 |
|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| 20.67 | 21.18 | 21.72 | 22.26 | 22.82 | 23.39 | 23.99 | 24.58 | 25.20 | 25.84 | 26.47 | 27.13 | 27.82 | 28.57 | 29.28 | 29.98 |
| 13.28 | 13.68 | 14.09 | 14.50 | 14.93 | 15.38 | 15.87 | 16.35 | 16.80 | 17.34 | 17.85 | 18.38 | 18.91 | 19.48 | 20.44 | 21.60 |
| 5.88 | 6.07 | 6.07 | 5.97 | 5.93 | 5.94 | 6.04 | 6.16 | 6.24 | 6.36 | 6.55 | 6.73 | 6.77 | 7.03 | 7.33 | 7.65 |
| 2.08 | 2.10 | 2.14 | 2.16 | 2.15 | 2.15 | 2.15 | 2.16 | 2.17 | 2.19 | 2.21 | 2.23 | 2.26 | 2.28 | 2.30 | 2.33 |
| 25.45 | 26.51 | 27.64 | 28.82 | 30.05 | 31.36 | 32.77 | 34.19 | 35.71 | 37.28 | 38.91 | 40.63 | 42.45 | 44.46 | 46.49 | 48.61 |
| 16.35 | 17.13 | 17.93 | 18.77 | 19.67 | 20.62 | 21.67 | 22.74 | 23.81 | 25.02 | 26.24 | 27.52 | 28.85 | 30.31 | 32.46 | 35.01 |
| 7.24 | 7.60 | 7.72 | 7.73 | 7.81 | 7.97 | 8.24 | 8.57 | 8.85 | 9.17 | 9.63 | 10.08 | 10.34 | 10.93 | 11.65 | 12.40 |
| 2.56 | 2.63 | 2.72 | 2.80 | 2.83 | 2.89 | 2.93 | 3.00 | 3.07 | 3.16 | 3.25 | 3.34 | 3.44 | 3.54 | 3.65 | 3.77 |

| AVISTA AVOIDED COST RATES FOR WIND PROJECTS June 1, 2015 \$/MWh New Contracts and Replacement Contracts without Full Capacity Payments | | | | | | | | |
|--|--------------|-------|-------|-------|-------|-------|------------------|------------------------|
| Eligibility for these rates is limited to projects 100 kW or smaller. | | | | | | | | |
| LEVELIZED | | | | | | | NON-LEVELIZED | |
| CONTRACT LENGTH (YEARS) | ON-LINE YEAR | | | | | | CONTRACT YEAR | NON-LEVELIZED RATES |
| | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | | |
| 1 | 36.14 | 36.87 | 34.42 | 35.69 | 39.37 | 46.03 | 2015 | 36.14 |
| 2 | 36.49 | 35.69 | 35.03 | 37.46 | 42.57 | 47.47 | 2016 | 36.87 |
| 3 | 35.85 | 35.69 | 36.37 | 40.10 | 44.56 | 48.64 | 2017 | 34.42 |
| 4 | 35.82 | 36.51 | 38.52 | 42.08 | 46.05 | 49.63 | 2018 | 35.69 |
| 5 | 36.42 | 38.14 | 40.31 | 43.65 | 47.26 | 50.45 | 2019 | 39.37 |
| 6 | 37.74 | 39.62 | 41.81 | 44.94 | 48.24 | 51.36 | 2020 | 46.03 |
| 7 | 39.00 | 40.93 | 43.08 | 46.01 | 49.23 | 52.30 | 2021 | 49.02 |
| 8 | 40.16 | 42.08 | 44.15 | 47.05 | 50.22 | 53.09 | 2022 | 51.26 |
| 9 | 41.20 | 43.07 | 45.19 | 48.08 | 51.07 | 53.72 | 2023 | 53.11 |
| 10 | 42.12 | 44.04 | 46.20 | 48.95 | 51.74 | 54.26 | 2024 | 54.44 |
| 11 | 43.02 | 44.99 | 47.07 | 49.67 | 52.33 | 54.77 | 2025 | 57.08 |
| 12 | 43.91 | 45.82 | 47.80 | 50.30 | 52.89 | 55.30 | 2026 | 59.76 |
| 13 | 44.69 | 46.53 | 48.44 | 50.88 | 53.44 | 55.86 | 2027 | 60.70 |
| 14 | 45.37 | 47.15 | 49.04 | 51.46 | 54.02 | 56.42 | 2028 | 60.85 |
| 15 | 45.97 | 47.73 | 49.62 | 52.04 | 54.58 | 56.99 | 2029 | 61.52 |
| 16 | 46.52 | 48.30 | 50.21 | 52.62 | 55.16 | 57.59 | 2030 | 62.75 |
| 17 | 47.07 | 48.86 | 50.78 | 53.19 | 55.75 | 58.22 | 2031 | 64.81 |
| 18 | 47.61 | 49.41 | 51.34 | 53.78 | 56.36 | 58.81 | 2032 | 67.22 |
| 19 | 48.14 | 49.96 | 51.92 | 54.38 | 56.95 | 59.44 | 2033 | 69.31 |
| 20 | 48.66 | 50.51 | 52.51 | 54.95 | 57.56 | 60.11 | 2034 | 71.76 |
| | | | | | | | 2035 | 75.14 |
| | | | | | | | 2036 | 78.45 |
| | | | | | | | 2037 | 80.37 |
| | | | | | | | 2038 | 84.70 |
| | | | | | | | 2039 | 89.89 |
| | | | | | | | 2040 | 95.35 |

Note: These rates will be further adjusted with the applicable integration charge.

Note: The rates shown in this table have been computed using the U.S. Energy Information Administration (EIA)'s Annual Energy Outlook 2015, released April 14, 2015. See Annual Energy Outlook 2015, Table 3.8 Energy Prices by Sector-Mountain at http://www.eia.gov/forecasts/aeo/tables_ref.cfm#supplement/

| AVISTA AVOIDED COST RATES FOR SOLAR PROJECTS June 1, 2015 \$/MWh New Contracts and Replacement Contracts without Full Capacity Payments | | | | | | | | |
|---|--------------|-------|-------|-------|-------|-------|------------------|------------------------|
| Eligibility for these rates is limited to projects 100 kW or smaller. | | | | | | | | |
| LEVELIZED | | | | | | | NON-LEVELIZED | |
| CONTRACT LENGTH (YEARS) | ON-LINE YEAR | | | | | | CONTRACT YEAR | NON-LEVELIZED RATES |
| | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | | |
| 1 | 37.42 | 38.17 | 34.42 | 35.69 | 39.37 | 47.40 | 2015 | 37.42 |
| 2 | 37.78 | 36.37 | 35.03 | 37.46 | 43.24 | 48.85 | 2016 | 38.17 |
| 3 | 36.74 | 36.16 | 36.37 | 40.52 | 45.45 | 50.03 | 2017 | 34.42 |
| 4 | 36.51 | 36.87 | 38.82 | 42.72 | 47.05 | 51.03 | 2018 | 35.69 |
| 5 | 37.00 | 38.67 | 40.80 | 44.42 | 48.33 | 51.86 | 2019 | 39.37 |
| 6 | 38.42 | 40.28 | 42.42 | 45.80 | 49.37 | 52.78 | 2020 | 47.40 |
| 7 | 39.77 | 41.67 | 43.78 | 46.94 | 50.40 | 53.73 | 2021 | 50.42 |
| 8 | 40.99 | 42.88 | 44.93 | 48.03 | 51.42 | 54.53 | 2022 | 52.67 |
| 9 | 42.07 | 43.93 | 46.02 | 49.10 | 52.29 | 55.16 | 2023 | 54.54 |
| 10 | 43.03 | 44.94 | 47.08 | 50.01 | 52.99 | 55.71 | 2024 | 55.89 |
| 11 | 43.97 | 45.93 | 47.99 | 50.76 | 53.60 | 56.23 | 2025 | 58.56 |
| 12 | 44.89 | 46.79 | 48.76 | 51.41 | 54.17 | 56.77 | 2026 | 61.26 |
| 13 | 45.70 | 47.52 | 49.43 | 52.01 | 54.74 | 57.34 | 2027 | 62.22 |
| 14 | 46.39 | 48.17 | 50.05 | 52.61 | 55.33 | 57.91 | 2028 | 62.39 |
| 15 | 47.01 | 48.77 | 50.65 | 53.22 | 55.91 | 58.48 | 2029 | 63.08 |
| 16 | 47.59 | 49.35 | 51.26 | 53.81 | 56.49 | 59.09 | 2030 | 64.34 |
| 17 | 48.15 | 49.94 | 51.85 | 54.39 | 57.10 | 59.72 | 2031 | 66.43 |
| 18 | 48.71 | 50.50 | 52.43 | 55.00 | 57.72 | 60.33 | 2032 | 68.86 |
| 19 | 49.25 | 51.06 | 53.02 | 55.61 | 58.32 | 60.96 | 2033 | 70.97 |
| 20 | 49.78 | 51.63 | 53.62 | 56.20 | 58.94 | 61.64 | 2034 | 73.45 |
| | | | | | | | 2035 | 76.85 |
| | | | | | | | 2036 | 80.18 |
| | | | | | | | 2037 | 82.13 |
| | | | | | | | 2038 | 86.48 |
| | | | | | | | 2039 | 91.70 |
| | | | | | | | 2040 | 97.19 |

Note: These rates will be further adjusted with the applicable integration charge.

Note: The rates shown in this table have been computed using the U.S. Energy Information Administration (EIA)'s Annual Energy Outlook 2015, released April 14, 2015. See Annual Energy Outlook 2015, Table 3.8 Energy Prices by Sector-Mountain at http://www.eia.gov/forecasts/aeo/tables_ref.cfm#supplement/

| AVISTA AVOIDED COST RATES FOR NON-SEASONAL HYDRO PROJECTS June 1, 2015 \$/MWh New Contracts and Replacement Contracts without Full Capacity Payments | | | | | | | | |
|--|--------------|-------|-------|-------|-------|-------|------------------|------------------------|
| Eligibility for these rates is limited to projects smaller than 10 aMW. | | | | | | | | |
| LEVELIZED | | | | | | | NON-LEVELIZED | |
| CONTRACT LENGTH (YEARS) | ON-LINE YEAR | | | | | | CONTRACT YEAR | NON-LEVELIZED RATES |
| | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | | |
| 1 | 43.32 | 44.16 | 34.42 | 35.69 | 39.37 | 53.75 | 2015 | 43.32 |
| 2 | 43.72 | 39.48 | 35.03 | 37.46 | 46.29 | 55.25 | 2016 | 44.16 |
| 3 | 40.86 | 38.31 | 36.37 | 42.48 | 49.55 | 56.47 | 2017 | 34.42 |
| 4 | 39.71 | 38.54 | 40.23 | 45.68 | 51.69 | 57.51 | 2018 | 35.69 |
| 5 | 39.65 | 41.14 | 43.07 | 47.99 | 53.31 | 58.39 | 2019 | 39.37 |
| 6 | 41.58 | 43.29 | 45.28 | 49.79 | 54.59 | 59.34 | 2020 | 53.75 |
| 7 | 43.29 | 45.08 | 47.06 | 51.23 | 55.80 | 60.34 | 2021 | 56.86 |
| 8 | 44.80 | 46.60 | 48.53 | 52.57 | 56.97 | 61.18 | 2022 | 59.21 |
| 9 | 46.11 | 47.88 | 49.89 | 53.82 | 57.95 | 61.85 | 2023 | 61.17 |
| 10 | 47.26 | 49.10 | 51.15 | 54.89 | 58.76 | 62.44 | 2024 | 62.62 |
| 11 | 48.35 | 50.25 | 52.25 | 55.78 | 59.45 | 62.99 | 2025 | 65.39 |
| 12 | 49.40 | 51.26 | 53.16 | 56.55 | 60.10 | 63.57 | 2026 | 68.19 |
| 13 | 50.33 | 52.11 | 53.96 | 57.25 | 60.75 | 64.17 | 2027 | 69.25 |
| 14 | 51.13 | 52.87 | 54.70 | 57.94 | 61.40 | 64.77 | 2028 | 69.52 |
| 15 | 51.84 | 53.57 | 55.41 | 58.63 | 62.04 | 65.38 | 2029 | 70.32 |
| 16 | 52.50 | 54.24 | 56.11 | 59.30 | 62.68 | 66.03 | 2030 | 71.68 |
| 17 | 53.14 | 54.90 | 56.78 | 59.95 | 63.34 | 66.69 | 2031 | 73.88 |
| 18 | 53.77 | 55.54 | 57.44 | 60.62 | 64.00 | 67.32 | 2032 | 76.42 |
| 19 | 54.37 | 56.17 | 58.11 | 61.29 | 64.64 | 67.99 | 2033 | 78.64 |
| 20 | 54.96 | 56.80 | 58.77 | 61.93 | 65.31 | 68.70 | 2034 | 81.23 |
| | | | | | | | 2035 | 84.75 |
| | | | | | | | 2036 | 88.19 |
| | | | | | | | 2037 | 90.26 |
| | | | | | | | 2038 | 94.73 |
| | | | | | | | 2039 | 100.07 |
| | | | | | | | 2040 | 105.68 |

Note: The rates shown in this table have been computed using the U.S. Energy Information Administration (EIA)'s Annual Energy Outlook 2015, released April 14, 2015. See Annual Energy Outlook 2015, Table 3.8 Energy Prices by Sector-Mountain at http://www.eia.gov/forecasts/aeo/tables_ref.cfm#supplement/

| AVISTA AVOIDED COST RATES FOR SEASONAL HYDRO PROJECTS June 1, 2015 \$/MWh New Contracts and Replacement Contracts without Full Capacity Payments | | | | | | | | |
|--|--------------|-------|-------|-------|-------|-------|------------------|------------------------|
| Eligibility for these rates is limited to projects smaller than 10 aMW. | | | | | | | | |
| LEVELIZED | | | | | | | NON-LEVELIZED | |
| CONTRACT LENGTH (YEARS) | ON-LINE YEAR | | | | | | CONTRACT YEAR | NON-LEVELIZED RATES |
| | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | | |
| 1 | 33.36 | 34.06 | 34.42 | 35.69 | 39.37 | 43.05 | 2015 | 33.36 |
| 2 | 33.70 | 34.23 | 35.03 | 37.46 | 41.14 | 44.46 | 2016 | 34.06 |
| 3 | 33.92 | 34.68 | 36.37 | 39.18 | 42.64 | 45.61 | 2017 | 34.42 |
| 4 | 34.31 | 35.72 | 37.85 | 40.70 | 43.87 | 46.58 | 2018 | 35.69 |
| 5 | 35.18 | 36.97 | 39.24 | 41.97 | 44.91 | 47.39 | 2019 | 39.37 |
| 6 | 36.25 | 38.21 | 40.46 | 43.07 | 45.78 | 48.27 | 2020 | 43.05 |
| 7 | 37.35 | 39.33 | 41.53 | 43.99 | 46.69 | 49.20 | 2021 | 46.00 |
| 8 | 38.37 | 40.33 | 42.45 | 44.92 | 47.62 | 49.97 | 2022 | 48.19 |
| 9 | 39.30 | 41.21 | 43.37 | 45.85 | 48.40 | 50.57 | 2023 | 49.99 |
| 10 | 40.13 | 42.09 | 44.28 | 46.65 | 49.03 | 51.10 | 2024 | 51.27 |
| 11 | 40.96 | 42.96 | 45.07 | 47.31 | 49.58 | 51.59 | 2025 | 53.87 |
| 12 | 41.79 | 43.73 | 45.73 | 47.88 | 50.10 | 52.11 | 2026 | 56.50 |
| 13 | 42.52 | 44.37 | 46.31 | 48.42 | 50.62 | 52.65 | 2027 | 57.39 |
| 14 | 43.14 | 44.94 | 46.85 | 48.95 | 51.16 | 53.19 | 2028 | 57.49 |
| 15 | 43.69 | 45.47 | 47.39 | 49.50 | 51.70 | 53.74 | 2029 | 58.12 |
| 16 | 44.21 | 46.00 | 47.93 | 50.04 | 52.25 | 54.33 | 2030 | 59.30 |
| 17 | 44.72 | 46.53 | 48.46 | 50.58 | 52.82 | 54.94 | 2031 | 61.31 |
| 18 | 45.23 | 47.04 | 48.99 | 51.14 | 53.41 | 55.52 | 2032 | 63.67 |
| 19 | 45.73 | 47.56 | 49.53 | 51.71 | 53.97 | 56.14 | 2033 | 65.70 |
| 20 | 46.23 | 48.08 | 50.09 | 52.26 | 54.57 | 56.80 | 2034 | 68.10 |
| | | | | | | | 2035 | 71.42 |
| | | | | | | | 2036 | 74.68 |
| | | | | | | | 2037 | 76.55 |
| | | | | | | | 2038 | 80.82 |
| | | | | | | | 2039 | 85.95 |
| | | | | | | | 2040 | 91.36 |

Note: A "seasonal hydro project" is defined as a generation facility which produces at least 55% of its annual generation during the months of June, July, and August. Order 32802.

Note: The rates shown in this table have been computed using the U.S. Energy Information Administration (EIA)'s Annual Energy Outlook 2015, released April 14, 2015. See Annual Energy Outlook 2015, Table 3.8 Energy Prices by Sector-Mountain at http://www.eia.gov/forecasts/aeo/tables_ref.cfm#supplement/

| AVISTA AVOIDED COST RATES FOR OTHER PROJECTS June 1, 2015 \$/MWh New Contracts and Replacement Contracts without Full Capacity Payments | | | | | | | | |
|---|--------------|-------|-------|-------|-------|-------|------------------|------------------------|
| Eligibility for these rates is limited to projects smaller than 10 aMW. | | | | | | | | |
| LEVELIZED | | | | | | | NON-LEVELIZED | |
| CONTRACT LENGTH (YEARS) | ON-LINE YEAR | | | | | | CONTRACT YEAR | NON-LEVELIZED RATES |
| | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | | |
| 1 | 52.51 | 53.48 | 34.42 | 35.69 | 39.37 | 63.63 | 2015 | 52.51 |
| 2 | 52.98 | 44.31 | 35.03 | 37.46 | 51.04 | 65.20 | 2016 | 53.48 |
| 3 | 47.26 | 41.65 | 36.37 | 45.53 | 55.93 | 66.49 | 2017 | 34.42 |
| 4 | 44.69 | 41.15 | 42.43 | 50.27 | 58.92 | 67.60 | 2018 | 35.69 |
| 5 | 43.78 | 44.99 | 46.60 | 53.54 | 61.06 | 68.54 | 2019 | 39.37 |
| 6 | 46.49 | 47.98 | 49.72 | 55.99 | 62.71 | 69.56 | 2020 | 63.63 |
| 7 | 48.78 | 50.38 | 52.16 | 57.91 | 64.20 | 70.62 | 2021 | 66.88 |
| 8 | 50.73 | 52.37 | 54.14 | 59.62 | 65.60 | 71.52 | 2022 | 69.38 |
| 9 | 52.39 | 54.04 | 55.90 | 61.17 | 66.77 | 72.25 | 2023 | 71.49 |
| 10 | 53.83 | 55.56 | 57.49 | 62.49 | 67.73 | 72.90 | 2024 | 73.09 |
| 11 | 55.17 | 56.98 | 58.86 | 63.59 | 68.56 | 73.51 | 2025 | 76.01 |
| 12 | 56.43 | 58.21 | 60.02 | 64.54 | 69.34 | 74.15 | 2026 | 78.97 |
| 13 | 57.54 | 59.26 | 61.03 | 65.41 | 70.09 | 74.80 | 2027 | 80.19 |
| 14 | 58.50 | 60.18 | 61.94 | 66.24 | 70.84 | 75.46 | 2028 | 80.62 |
| 15 | 59.36 | 61.03 | 62.82 | 67.06 | 71.57 | 76.12 | 2029 | 81.58 |
| 16 | 60.15 | 61.85 | 63.66 | 67.84 | 72.30 | 76.82 | 2030 | 83.11 |
| 17 | 60.90 | 62.63 | 64.46 | 68.60 | 73.04 | 77.53 | 2031 | 85.47 |
| 18 | 61.64 | 63.39 | 65.24 | 69.37 | 73.78 | 78.21 | 2032 | 88.19 |
| 19 | 62.34 | 64.11 | 66.02 | 70.13 | 74.49 | 78.93 | 2033 | 90.58 |
| 20 | 63.03 | 64.84 | 66.78 | 70.85 | 75.22 | 79.68 | 2034 | 93.34 |
| | | | | | | | 2035 | 97.04 |
| | | | | | | | 2036 | 100.67 |
| | | | | | | | 2037 | 102.92 |
| | | | | | | | 2038 | 107.57 |
| | | | | | | | 2039 | 113.10 |
| | | | | | | | 2040 | 118.91 |

Note: "Other projects" refers to projects other than wind, solar, non-seasonal hydro, and seasonal hydro projects. These "Other projects" may include (but are not limited to): cogeneration, biomass, biogas, landfill gas, or geothermal projects.

Note: The rates shown in this table have been computed using the U.S. Energy Information Administration (EIA)'s Annual Energy Outlook 2015, released April 14, 2015. See Annual Energy Outlook 2015, Table 3.8 Energy Prices by Sector-Mountain at http://www.eia.gov/forecasts/aeo/tables_ref.cfm#supplement/

| IDAHO POWER COMPANY AVOIDED COST RATES FOR WIND PROJECTS June 1, 2015 \$/MWh New Contracts and Replacement Contracts without Full Capacity Payments | | | | | | | | |
|---|--------------|-------|-------|-------|-------|-------|------------------|------------------------|
| Eligibility for these rates is limited to projects 100 kW or smaller. | | | | | | | | |
| LEVELIZED | | | | | | | NON-LEVELIZED | |
| CONTRACT LENGTH (YEARS) | ON-LINE YEAR | | | | | | CONTRACT YEAR | NON-LEVELIZED RATES |
| | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | | |
| 1 | 33.36 | 34.06 | 34.42 | 35.69 | 39.37 | 43.05 | 2015 | 33.36 |
| 2 | 33.70 | 34.23 | 35.03 | 37.46 | 41.14 | 45.99 | 2016 | 34.06 |
| 3 | 33.92 | 34.68 | 36.36 | 39.17 | 43.61 | 47.65 | 2017 | 34.42 |
| 4 | 34.31 | 35.72 | 37.84 | 41.39 | 45.33 | 48.89 | 2018 | 35.69 |
| 5 | 35.17 | 36.96 | 39.77 | 43.09 | 46.68 | 49.86 | 2019 | 39.37 |
| 6 | 36.24 | 38.62 | 41.35 | 44.47 | 47.75 | 50.86 | 2020 | 43.05 |
| 7 | 37.68 | 40.04 | 42.67 | 45.59 | 48.81 | 51.87 | 2021 | 49.17 |
| 8 | 38.96 | 41.28 | 43.78 | 46.68 | 49.84 | 52.71 | 2022 | 51.40 |
| 9 | 40.10 | 42.33 | 44.85 | 47.73 | 50.72 | 53.37 | 2023 | 53.25 |
| 10 | 41.09 | 43.35 | 45.88 | 48.63 | 51.42 | 53.94 | 2024 | 54.59 |
| 11 | 42.05 | 44.34 | 46.78 | 49.37 | 52.03 | 54.47 | 2025 | 57.23 |
| 12 | 42.98 | 45.20 | 47.52 | 50.01 | 52.60 | 55.02 | 2026 | 59.91 |
| 13 | 43.80 | 45.93 | 48.17 | 50.60 | 53.17 | 55.59 | 2027 | 60.85 |
| 14 | 44.50 | 46.57 | 48.77 | 51.19 | 53.75 | 56.15 | 2028 | 61.00 |
| 15 | 45.13 | 47.16 | 49.36 | 51.78 | 54.32 | 56.73 | 2029 | 61.68 |
| 16 | 45.70 | 47.74 | 49.94 | 52.35 | 54.89 | 57.33 | 2030 | 62.91 |
| 17 | 46.27 | 48.31 | 50.51 | 52.92 | 55.49 | 57.95 | 2031 | 64.98 |
| 18 | 46.82 | 48.87 | 51.07 | 53.51 | 56.09 | 58.54 | 2032 | 67.39 |
| 19 | 47.36 | 49.42 | 51.65 | 54.10 | 56.67 | 59.17 | 2033 | 69.48 |
| 20 | 47.88 | 49.97 | 52.23 | 54.67 | 57.28 | 59.83 | 2034 | 71.93 |
| | | | | | | | 2035 | 75.31 |
| | | | | | | | 2036 | 78.62 |
| | | | | | | | 2037 | 80.55 |
| | | | | | | | 2038 | 84.88 |
| | | | | | | | 2039 | 90.07 |
| | | | | | | | 2040 | 95.53 |

Note: These rates will be further adjusted with the applicable integration charge.

Note: The rates shown in this table have been computed using the U.S. Energy Information Administration (EIA)'s Annual Energy Outlook 2015, released April 14, 2015. See Annual Energy Outlook 2015, Table 3.8 Energy Prices by Sector-Mountain at http://www.eia.gov/forecasts/aeo/tables_ref.cfm#supplement/

| IDAHO POWER COMPANY AVOIDED COST RATES FOR SOLAR PROJECTS June 1, 2015 \$/MWh New Contracts and Replacement Contracts without Full Capacity Payments | | | | | | | | |
|--|--------------|-------|-------|-------|-------|-------|------------------|------------------------|
| Eligibility for these rates is limited to projects 100 kW or smaller. | | | | | | | | |
| CONTRACT LENGTH (YEARS) | LEVELIZED | | | | | | NON-LEVELIZED | |
| | ON-LINE YEAR | | | | | | CONTRACT YEAR | NON-LEVELIZED RATES |
| | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | | |
| 1 | 33.36 | 34.06 | 34.42 | 35.69 | 39.37 | 43.05 | 2015 | 33.36 |
| 2 | 33.70 | 34.23 | 35.03 | 37.46 | 41.14 | 60.03 | 2016 | 34.06 |
| 3 | 33.92 | 34.68 | 36.36 | 39.17 | 52.60 | 66.50 | 2017 | 34.42 |
| 4 | 34.31 | 35.72 | 37.84 | 47.86 | 58.90 | 70.23 | 2018 | 35.69 |
| 5 | 35.17 | 36.96 | 44.73 | 53.50 | 63.05 | 72.76 | 2019 | 39.37 |
| 6 | 36.24 | 42.59 | 49.66 | 57.55 | 66.04 | 74.86 | 2020 | 43.05 |
| 7 | 40.94 | 46.87 | 53.42 | 60.62 | 68.52 | 76.69 | 2021 | 78.40 |
| 8 | 44.69 | 50.28 | 56.38 | 63.20 | 70.65 | 78.19 | 2022 | 81.07 |
| 9 | 47.76 | 53.05 | 58.91 | 65.44 | 72.41 | 79.40 | 2023 | 83.35 |
| 10 | 50.32 | 55.46 | 61.13 | 67.31 | 73.84 | 80.43 | 2024 | 85.12 |
| 11 | 52.57 | 57.59 | 63.01 | 68.86 | 75.07 | 81.37 | 2025 | 88.22 |
| 12 | 54.59 | 59.43 | 64.59 | 70.19 | 76.17 | 82.28 | 2026 | 91.35 |
| 13 | 56.35 | 60.99 | 65.97 | 71.39 | 77.21 | 83.17 | 2027 | 92.75 |
| 14 | 57.86 | 62.35 | 67.20 | 72.51 | 78.21 | 84.03 | 2028 | 93.37 |
| 15 | 59.19 | 63.58 | 68.35 | 73.57 | 79.16 | 84.88 | 2029 | 94.51 |
| 16 | 60.39 | 64.73 | 69.43 | 74.57 | 80.07 | 85.73 | 2030 | 96.23 |
| 17 | 61.51 | 65.80 | 70.45 | 75.52 | 80.98 | 86.58 | 2031 | 98.78 |
| 18 | 62.56 | 66.81 | 71.41 | 76.45 | 81.87 | 87.39 | 2032 | 101.69 |
| 19 | 63.55 | 67.77 | 72.35 | 77.36 | 82.71 | 88.22 | 2033 | 104.28 |
| 20 | 64.49 | 68.70 | 73.27 | 78.22 | 83.56 | 89.07 | 2034 | 107.25 |
| | | | | | | | 2035 | 111.14 |
| | | | | | | | 2036 | 114.98 |
| | | | | | | | 2037 | 117.44 |
| | | | | | | | 2038 | 122.31 |
| | | | | | | | 2039 | 128.05 |
| | | | | | | | 2040 | 134.07 |

Note: These rates will be further adjusted with the applicable integration charge.

Note: The rates shown in this table have been computed using the U.S. Energy Information Administration (EIA)'s Annual Energy Outlook 2015, released April 14, 2015. See Annual Energy Outlook 2015, Table 3.8 Energy Prices by Sector-Mountain at http://www.eia.gov/forecasts/aeo/tables_ref.cfm#supplement/

| IDAHO POWER COMPANY AVOIDED COST RATES FOR NON-SEASONAL HYDRO PROJECTS June 1, 2015 \$/MWh New Contracts and Replacement Contracts without Full Capacity Payments | | | | | | | | |
|---|--------------|-------|-------|-------|-------|-------|------------------|------------------------|
| Eligibility for these rates is limited to projects smaller than 10 aMW. | | | | | | | | |
| LEVELIZED | | | | | | | NON-LEVELIZED | |
| CONTRACT LENGTH (YEARS) | ON-LINE YEAR | | | | | | CONTRACT YEAR | NON-LEVELIZED RATES |
| | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | | |
| 1 | 33.36 | 34.06 | 34.42 | 35.69 | 39.37 | 43.05 | 2015 | 33.36 |
| 2 | 33.70 | 34.23 | 35.03 | 37.46 | 41.14 | 58.67 | 2016 | 34.06 |
| 3 | 33.92 | 34.68 | 36.36 | 39.17 | 51.72 | 64.67 | 2017 | 34.42 |
| 4 | 34.31 | 35.72 | 37.84 | 47.23 | 57.58 | 68.16 | 2018 | 35.69 |
| 5 | 35.17 | 36.96 | 44.25 | 52.49 | 61.46 | 70.53 | 2019 | 39.37 |
| 6 | 36.24 | 42.20 | 48.85 | 56.28 | 64.27 | 72.53 | 2020 | 43.05 |
| 7 | 40.62 | 46.21 | 52.37 | 59.16 | 66.60 | 74.28 | 2021 | 75.56 |
| 8 | 44.13 | 49.41 | 55.16 | 61.60 | 68.63 | 75.72 | 2022 | 78.19 |
| 9 | 47.02 | 52.01 | 57.54 | 63.72 | 70.30 | 76.87 | 2023 | 80.43 |
| 10 | 49.42 | 54.28 | 59.65 | 65.49 | 71.66 | 77.86 | 2024 | 82.16 |
| 11 | 51.55 | 56.31 | 61.43 | 66.96 | 72.83 | 78.76 | 2025 | 85.21 |
| 12 | 53.47 | 58.04 | 62.94 | 68.23 | 73.88 | 79.63 | 2026 | 88.30 |
| 13 | 55.13 | 59.52 | 64.24 | 69.37 | 74.88 | 80.50 | 2027 | 89.65 |
| 14 | 56.56 | 60.82 | 65.41 | 70.44 | 75.84 | 81.33 | 2028 | 90.23 |
| 15 | 57.82 | 61.99 | 66.51 | 71.45 | 76.75 | 82.14 | 2029 | 91.33 |
| 16 | 58.97 | 63.08 | 67.54 | 72.41 | 77.63 | 82.97 | 2030 | 92.99 |
| 17 | 60.03 | 64.11 | 68.51 | 73.32 | 78.50 | 83.80 | 2031 | 95.50 |
| 18 | 61.04 | 65.07 | 69.44 | 74.23 | 79.37 | 84.59 | 2032 | 98.36 |
| 19 | 61.98 | 65.99 | 70.34 | 75.11 | 80.18 | 85.40 | 2033 | 100.90 |
| 20 | 62.88 | 66.88 | 71.22 | 75.94 | 81.01 | 86.23 | 2034 | 103.82 |
| | | | | | | | 2035 | 107.66 |
| | | | | | | | 2036 | 111.45 |
| | | | | | | | 2037 | 113.86 |
| | | | | | | | 2038 | 118.67 |
| | | | | | | | 2039 | 124.37 |
| | | | | | | | 2040 | 130.33 |

Note: The rates shown in this table have been computed using the U.S. Energy Information Administration (EIA)'s Annual Energy Outlook 2015, released April 14, 2015. See Annual Energy Outlook 2015, Table 3.8 Energy Prices by Sector-Mountain at http://www.eia.gov/forecasts/aeo/tables_ref.cfm#supplement/

| IDAHO POWER COMPANY AVOIDED COST RATES FOR SEASONAL HYDRO PROJECTS June 1, 2015 \$/MWh New Contracts and Replacement Contracts without Full Capacity Payments | | | | | | | | |
|---|--------------|-------|-------|-------|-------|--------|------------------|------------------------|
| Eligibility for these rates is limited to projects smaller than 10 aMW. | | | | | | | | |
| LEVELIZED | | | | | | | NON-LEVELIZED | |
| CONTRACT LENGTH (YEARS) | ON-LINE YEAR | | | | | | CONTRACT YEAR | NON-LEVELIZED RATES |
| | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | | |
| 1 | 33.36 | 34.06 | 34.42 | 35.69 | 39.37 | 43.05 | 2015 | 33.36 |
| 2 | 33.70 | 34.23 | 35.03 | 37.46 | 41.14 | 68.22 | 2016 | 34.06 |
| 3 | 33.92 | 34.68 | 36.36 | 39.17 | 57.84 | 77.49 | 2017 | 34.42 |
| 4 | 34.31 | 35.72 | 37.84 | 51.63 | 66.81 | 82.67 | 2018 | 35.69 |
| 5 | 35.17 | 36.96 | 47.63 | 59.57 | 72.60 | 86.11 | 2019 | 39.37 |
| 6 | 36.24 | 44.90 | 54.51 | 65.18 | 76.72 | 88.85 | 2020 | 43.05 |
| 7 | 42.84 | 50.86 | 59.68 | 69.39 | 80.01 | 91.17 | 2021 | 95.45 |
| 8 | 48.03 | 55.53 | 63.72 | 72.83 | 82.78 | 93.06 | 2022 | 98.37 |
| 9 | 52.23 | 59.30 | 67.11 | 75.76 | 85.06 | 94.58 | 2023 | 100.90 |
| 10 | 55.70 | 62.52 | 70.02 | 78.20 | 86.92 | 95.89 | 2024 | 102.93 |
| 11 | 58.71 | 65.32 | 72.48 | 80.22 | 88.51 | 97.07 | 2025 | 106.29 |
| 12 | 61.37 | 67.72 | 74.55 | 81.97 | 89.92 | 98.18 | 2026 | 109.69 |
| 13 | 63.66 | 69.77 | 76.35 | 83.52 | 91.24 | 99.27 | 2027 | 111.35 |
| 14 | 65.65 | 71.56 | 77.95 | 84.94 | 92.48 | 100.30 | 2028 | 112.24 |
| 15 | 67.39 | 73.16 | 79.43 | 86.28 | 93.65 | 101.30 | 2029 | 113.67 |
| 16 | 68.96 | 74.63 | 80.80 | 87.52 | 94.76 | 102.30 | 2030 | 115.66 |
| 17 | 70.40 | 76.01 | 82.08 | 88.70 | 95.84 | 103.28 | 2031 | 118.50 |
| 18 | 71.75 | 77.28 | 83.28 | 89.84 | 96.90 | 104.22 | 2032 | 121.70 |
| 19 | 73.00 | 78.48 | 84.43 | 90.93 | 97.90 | 105.17 | 2033 | 124.58 |
| 20 | 74.17 | 79.63 | 85.54 | 91.96 | 98.89 | 106.13 | 2034 | 127.84 |
| | | | | | | | 2035 | 132.04 |
| | | | | | | | 2036 | 136.19 |
| | | | | | | | 2037 | 138.96 |
| | | | | | | | 2038 | 144.14 |
| | | | | | | | 2039 | 150.21 |
| | | | | | | | 2040 | 156.55 |

Note: A "seasonal hydro project" is defined as a generation facility which produces at least 55% of its annual generation during the months of June, July, and August. Order 32802.

Note: The rates shown in this table have been computed using the U.S. Energy Information Administration (EIA)'s Annual Energy Outlook 2015, released April 14, 2015. See Annual Energy Outlook 2015, Table 3.8 Energy Prices by Sector-Mountain at http://www.eia.gov/forecasts/aeo/tables_ref.cfm#supplement/

| IDAHO POWER COMPANY AVOIDED COST RATES FOR OTHER PROJECTS June 1, 2015 \$/MWh New Contracts and Replacement Contracts without Full Capacity Payments | | | | | | | | |
|--|--------------|-------|-------|-------|-------|-------|------------------|------------------------|
| Eligibility for these rates is limited to projects smaller than 10 aMW. | | | | | | | | |
| LEVELIZED | | | | | | | NON-LEVELIZED | |
| CONTRACT LENGTH (YEARS) | ON-LINE YEAR | | | | | | CONTRACT YEAR | NON-LEVELIZED RATES |
| | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | | |
| 1 | 33.36 | 34.06 | 34.42 | 35.69 | 39.37 | 43.05 | 2015 | 33.36 |
| 2 | 33.70 | 34.23 | 35.03 | 37.46 | 41.14 | 54.97 | 2016 | 34.06 |
| 3 | 33.92 | 34.68 | 36.36 | 39.17 | 49.35 | 59.70 | 2017 | 34.42 |
| 4 | 34.31 | 35.72 | 37.84 | 45.52 | 54.01 | 62.53 | 2018 | 35.69 |
| 5 | 35.17 | 36.96 | 42.94 | 49.74 | 57.15 | 64.50 | 2019 | 39.37 |
| 6 | 36.24 | 41.16 | 46.66 | 52.83 | 59.45 | 66.20 | 2020 | 43.05 |
| 7 | 39.76 | 44.41 | 49.54 | 55.20 | 61.41 | 67.74 | 2021 | 67.86 |
| 8 | 42.62 | 47.03 | 51.84 | 57.24 | 63.15 | 69.00 | 2022 | 70.37 |
| 9 | 45.00 | 49.19 | 53.84 | 59.05 | 64.59 | 70.01 | 2023 | 72.50 |
| 10 | 46.99 | 51.09 | 55.63 | 60.57 | 65.76 | 70.88 | 2024 | 74.11 |
| 11 | 48.78 | 52.81 | 57.16 | 61.83 | 66.76 | 71.67 | 2025 | 77.05 |
| 12 | 50.41 | 54.30 | 58.44 | 62.92 | 67.67 | 72.45 | 2026 | 80.02 |
| 13 | 51.82 | 55.56 | 59.55 | 63.90 | 68.54 | 73.23 | 2027 | 81.25 |
| 14 | 53.04 | 56.66 | 60.56 | 64.82 | 69.39 | 73.98 | 2028 | 81.70 |
| 15 | 54.12 | 57.66 | 61.50 | 65.71 | 70.20 | 74.73 | 2029 | 82.68 |
| 16 | 55.10 | 58.60 | 62.41 | 66.56 | 70.99 | 75.49 | 2030 | 84.22 |
| 17 | 56.01 | 59.50 | 63.26 | 67.37 | 71.79 | 76.26 | 2031 | 86.59 |
| 18 | 56.89 | 60.34 | 64.08 | 68.18 | 72.58 | 76.99 | 2032 | 89.32 |
| 19 | 57.71 | 61.15 | 64.89 | 68.98 | 73.32 | 77.74 | 2033 | 91.74 |
| 20 | 58.50 | 61.95 | 65.68 | 69.73 | 74.08 | 78.53 | 2034 | 94.51 |
| | | | | | | | 2035 | 98.22 |
| | | | | | | | 2036 | 101.87 |
| | | | | | | | 2037 | 104.14 |
| | | | | | | | 2038 | 108.81 |
| | | | | | | | 2039 | 114.36 |
| | | | | | | | 2040 | 120.18 |

Note: "Other projects" refers to projects other than wind, solar, non-seasonal hydro, and seasonal hydro projects. These "Other projects" may include (but are not limited to): cogeneration, biomass, biogas, landfill gas, or geothermal projects.

Note: The rates shown in this table have been computed using the U.S. Energy Information Administration (EIA)'s Annual Energy Outlook 2015, released April 14, 2015. See Annual Energy Outlook 2015, Table 3.8 Energy Prices by Sector-Mountain at http://www.eia.gov/forecasts/aeo/tables_ref.cfm#supplement/

| PACIFICORP AVOIDED COST RATES FOR WIND PROJECTS June 1, 2015 \$/MWh New Contracts and Replacement Contracts without Full Capacity Payments | | | | | | | | |
|--|--------------|-------|-------|-------|-------|-------|------------------|------------------------|
| Eligibility for these rates is limited to projects 100 kW or smaller. | | | | | | | | |
| LEVELIZED | | | | | | | NON-LEVELIZED | |
| CONTRACT LENGTH (YEARS) | ON-LINE YEAR | | | | | | CONTRACT YEAR | NON-LEVELIZED RATES |
| | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | | |
| 1 | 36.21 | 36.94 | 37.35 | 38.66 | 42.38 | 46.10 | 2015 | 36.21 |
| 2 | 36.56 | 37.14 | 37.98 | 40.45 | 44.17 | 47.54 | 2016 | 36.94 |
| 3 | 36.80 | 37.61 | 39.33 | 42.19 | 45.69 | 48.71 | 2017 | 37.35 |
| 4 | 37.21 | 38.67 | 40.84 | 43.72 | 46.94 | 49.70 | 2018 | 38.66 |
| 5 | 38.10 | 39.93 | 42.25 | 45.02 | 48.01 | 50.52 | 2019 | 42.38 |
| 6 | 39.19 | 41.18 | 43.49 | 46.13 | 48.89 | 51.43 | 2020 | 46.10 |
| 7 | 40.30 | 42.32 | 44.57 | 47.07 | 49.82 | 52.37 | 2021 | 49.10 |
| 8 | 41.34 | 43.34 | 45.51 | 48.02 | 50.76 | 53.16 | 2022 | 51.33 |
| 9 | 42.29 | 44.24 | 46.44 | 48.97 | 51.57 | 53.79 | 2023 | 53.18 |
| 10 | 43.13 | 45.13 | 47.37 | 49.79 | 52.21 | 54.33 | 2024 | 54.51 |
| 11 | 43.98 | 46.02 | 48.17 | 50.46 | 52.78 | 54.84 | 2025 | 57.16 |
| 12 | 44.81 | 46.80 | 48.85 | 51.04 | 53.31 | 55.37 | 2026 | 59.84 |
| 13 | 45.56 | 47.45 | 49.44 | 51.59 | 53.85 | 55.92 | 2027 | 60.78 |
| 14 | 46.19 | 48.04 | 49.99 | 52.14 | 54.40 | 56.48 | 2028 | 60.93 |
| 15 | 46.76 | 48.58 | 50.54 | 52.70 | 54.96 | 57.05 | 2029 | 61.60 |
| 16 | 47.29 | 49.12 | 51.10 | 53.25 | 55.52 | 57.65 | 2030 | 62.83 |
| 17 | 47.81 | 49.66 | 51.64 | 53.81 | 56.10 | 58.27 | 2031 | 64.90 |
| 18 | 48.34 | 50.19 | 52.18 | 54.38 | 56.70 | 58.86 | 2032 | 67.31 |
| 19 | 48.84 | 50.71 | 52.74 | 54.96 | 57.28 | 59.49 | 2033 | 69.40 |
| 20 | 49.35 | 51.25 | 53.30 | 55.52 | 57.88 | 60.16 | 2034 | 71.85 |
| | | | | | | | 2035 | 75.23 |
| | | | | | | | 2036 | 78.54 |
| | | | | | | | 2037 | 80.46 |
| | | | | | | | 2038 | 84.79 |
| | | | | | | | 2039 | 89.98 |
| | | | | | | | 2040 | 95.45 |

Note: These rates will be further adjusted with the applicable integration charge.

Note: The rates shown in this table have been computed using the U.S. Energy Information Administration (EIA)'s Annual Energy Outlook 2015, released April 14, 2015. See Annual Energy Outlook 2015, Table 3.8 Energy Prices by Sector-Mountain at http://www.eia.gov/forecasts/aeo/tables_ref.cfm#supplement/

| PACIFICORP AVOIDED COST RATES FOR SOLAR PROJECTS June 1, 2015 \$/MWh New Contracts and Replacement Contracts without Full Capacity Payments | | | | | | | | |
|---|--------------|-------|-------|-------|-------|-------|------------------|------------------------|
| Eligibility for these rates is limited to projects 100 kW or smaller. | | | | | | | | |
| LEVELIZED | | | | | | | NON-LEVELIZED | |
| CONTRACT LENGTH (YEARS) | ON-LINE YEAR | | | | | | CONTRACT YEAR | NON-LEVELIZED RATES |
| | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | | |
| 1 | 62.42 | 63.54 | 64.34 | 66.04 | 70.17 | 74.29 | 2015 | 62.42 |
| 2 | 62.96 | 63.93 | 65.16 | 68.03 | 72.15 | 75.93 | 2016 | 63.54 |
| 3 | 63.39 | 64.58 | 66.70 | 69.96 | 73.86 | 77.29 | 2017 | 64.34 |
| 4 | 63.98 | 65.82 | 68.39 | 71.68 | 75.30 | 78.48 | 2018 | 66.04 |
| 5 | 65.03 | 67.26 | 69.97 | 73.16 | 76.55 | 79.49 | 2019 | 70.17 |
| 6 | 66.29 | 68.69 | 71.39 | 74.45 | 77.62 | 80.58 | 2020 | 74.29 |
| 7 | 67.57 | 70.00 | 72.65 | 75.56 | 78.73 | 81.70 | 2021 | 77.70 |
| 8 | 68.78 | 71.18 | 73.76 | 76.68 | 79.84 | 82.67 | 2022 | 80.35 |
| 9 | 69.89 | 72.24 | 74.85 | 77.80 | 80.82 | 83.46 | 2023 | 82.63 |
| 10 | 70.89 | 73.30 | 75.94 | 78.78 | 81.63 | 84.17 | 2024 | 84.39 |
| 11 | 71.89 | 74.34 | 76.91 | 79.61 | 82.36 | 84.85 | 2025 | 87.48 |
| 12 | 72.87 | 75.27 | 77.74 | 80.36 | 83.05 | 85.54 | 2026 | 90.60 |
| 13 | 73.76 | 76.07 | 78.48 | 81.06 | 83.74 | 86.26 | 2027 | 91.99 |
| 14 | 74.54 | 76.80 | 79.18 | 81.76 | 84.45 | 86.97 | 2028 | 92.59 |
| 15 | 75.25 | 77.49 | 79.87 | 82.46 | 85.15 | 87.69 | 2029 | 93.73 |
| 16 | 75.92 | 78.17 | 80.57 | 83.16 | 85.86 | 88.43 | 2030 | 95.43 |
| 17 | 76.57 | 78.84 | 81.25 | 83.85 | 86.58 | 89.19 | 2031 | 97.98 |
| 18 | 77.22 | 79.50 | 81.92 | 84.55 | 87.32 | 89.93 | 2032 | 100.87 |
| 19 | 77.86 | 80.15 | 82.61 | 85.27 | 88.02 | 90.69 | 2033 | 103.46 |
| 20 | 78.48 | 80.81 | 83.30 | 85.95 | 88.76 | 91.49 | 2034 | 106.41 |
| | | | | | | | 2035 | 110.29 |
| | | | | | | | 2036 | 114.11 |
| | | | | | | | 2037 | 116.56 |
| | | | | | | | 2038 | 121.42 |
| | | | | | | | 2039 | 127.15 |
| | | | | | | | 2040 | 133.16 |

Note: These rates will be further adjusted with the applicable integration charge.

Note: The rates shown in this table have been computed using the U.S. Energy Information Administration (EIA)'s Annual Energy Outlook 2015, released April 14, 2015. See Annual Energy Outlook 2015, Table 3.8 Energy Prices by Sector-Mountain at http://www.eia.gov/forecasts/aeo/tables_ref.cfm#supplement/

| PACIFICORP AVOIDED COST RATES FOR NON-SEASONAL HYDRO PROJECTS June 1, 2015 \$/MWh New Contracts and Replacement Contracts without Full Capacity Payments | | | | | | | | |
|--|--------------|-------|-------|-------|-------|-------|------------------|------------------------|
| Eligibility for these rates is limited to projects smaller than 10 aMW. | | | | | | | | |
| LEVELIZED | | | | | | | NON-LEVELIZED | |
| CONTRACT LENGTH (YEARS) | ON-LINE YEAR | | | | | | CONTRACT YEAR | NON-LEVELIZED RATES |
| | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | | |
| 1 | 59.88 | 60.96 | 61.72 | 63.38 | 67.47 | 71.56 | 2015 | 59.88 |
| 2 | 60.40 | 61.33 | 62.52 | 65.35 | 69.44 | 73.18 | 2016 | 60.96 |
| 3 | 60.81 | 61.96 | 64.04 | 67.26 | 71.13 | 74.52 | 2017 | 61.72 |
| 4 | 61.38 | 63.18 | 65.71 | 68.96 | 72.55 | 75.69 | 2018 | 63.38 |
| 5 | 62.42 | 64.61 | 67.28 | 70.42 | 73.78 | 76.68 | 2019 | 67.47 |
| 6 | 63.66 | 66.02 | 68.68 | 71.70 | 74.83 | 77.75 | 2020 | 71.56 |
| 7 | 64.93 | 67.31 | 69.92 | 72.80 | 75.92 | 78.85 | 2021 | 74.92 |
| 8 | 66.11 | 68.48 | 71.01 | 73.90 | 77.02 | 79.80 | 2022 | 77.54 |
| 9 | 67.21 | 69.52 | 72.10 | 75.00 | 77.98 | 80.58 | 2023 | 79.77 |
| 10 | 68.19 | 70.56 | 73.17 | 75.96 | 78.77 | 81.28 | 2024 | 81.49 |
| 11 | 69.18 | 71.59 | 74.12 | 76.78 | 79.49 | 81.94 | 2025 | 84.53 |
| 12 | 70.15 | 72.50 | 74.93 | 77.51 | 80.16 | 82.61 | 2026 | 87.61 |
| 13 | 71.03 | 73.30 | 75.66 | 78.20 | 80.84 | 83.31 | 2027 | 88.96 |
| 14 | 71.79 | 74.01 | 76.35 | 78.88 | 81.54 | 84.01 | 2028 | 89.52 |
| 15 | 72.48 | 74.69 | 77.03 | 79.57 | 82.22 | 84.71 | 2029 | 90.61 |
| 16 | 73.14 | 75.35 | 77.71 | 80.25 | 82.91 | 85.44 | 2030 | 92.27 |
| 17 | 73.78 | 76.01 | 78.37 | 80.93 | 83.62 | 86.19 | 2031 | 94.77 |
| 18 | 74.42 | 76.66 | 79.03 | 81.62 | 84.35 | 86.91 | 2032 | 97.62 |
| 19 | 75.04 | 77.29 | 79.71 | 82.33 | 85.04 | 87.66 | 2033 | 100.15 |
| 20 | 75.65 | 77.94 | 80.39 | 83.00 | 85.76 | 88.45 | 2034 | 103.05 |
| | | | | | | | 2035 | 106.89 |
| | | | | | | | 2036 | 110.66 |
| | | | | | | | 2037 | 113.06 |
| | | | | | | | 2038 | 117.86 |
| | | | | | | | 2039 | 123.54 |
| | | | | | | | 2040 | 129.50 |

Note: The rates shown in this table have been computed using the U.S. Energy Information Administration (EIA)'s Annual Energy Outlook 2015, released April 14, 2015. See Annual Energy Outlook 2015, Table 3.8 Energy Prices by Sector-Mountain at http://www.eia.gov/forecasts/aeo/tables_ref.cfm#supplement/

| PACIFICORP AVOIDED COST RATES FOR SEASONAL HYDRO PROJECTS June 1, 2015 \$/MWh New Contracts and Replacement Contracts without Full Capacity Payments | | | | | | | | |
|--|--------------|-------|--------|--------|--------|--------|------------------|------------------------|
| Eligibility for these rates is limited to projects smaller than 10 aMW. | | | | | | | | |
| LEVELIZED | | | | | | | NON-LEVELIZED | |
| CONTRACT LENGTH (YEARS) | ON-LINE YEAR | | | | | | CONTRACT YEAR | NON-LEVELIZED RATES |
| | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | | |
| 1 | 77.72 | 79.06 | 80.08 | 82.01 | 86.38 | 90.74 | 2015 | 77.72 |
| 2 | 78.36 | 79.55 | 81.01 | 84.11 | 88.47 | 92.49 | 2016 | 79.06 |
| 3 | 78.89 | 80.31 | 82.66 | 86.15 | 90.29 | 93.97 | 2017 | 80.08 |
| 4 | 79.59 | 81.66 | 84.46 | 87.98 | 91.85 | 95.26 | 2018 | 82.01 |
| 5 | 80.74 | 83.21 | 86.15 | 89.57 | 93.20 | 96.38 | 2019 | 86.38 |
| 6 | 82.11 | 84.73 | 87.67 | 90.96 | 94.38 | 97.58 | 2020 | 90.74 |
| 7 | 83.48 | 86.14 | 89.03 | 92.18 | 95.59 | 98.81 | 2021 | 94.39 |
| 8 | 84.78 | 87.42 | 90.23 | 93.40 | 96.81 | 99.88 | 2022 | 97.28 |
| 9 | 85.99 | 88.58 | 91.43 | 94.61 | 97.88 | 100.78 | 2023 | 99.80 |
| 10 | 87.08 | 89.72 | 92.61 | 95.69 | 98.79 | 101.58 | 2024 | 101.82 |
| 11 | 88.17 | 90.85 | 93.67 | 96.62 | 99.61 | 102.36 | 2025 | 105.16 |
| 12 | 89.24 | 91.87 | 94.59 | 97.45 | 100.40 | 103.14 | 2026 | 108.54 |
| 13 | 90.22 | 92.77 | 95.42 | 98.24 | 101.18 | 103.95 | 2027 | 110.19 |
| 14 | 91.08 | 93.58 | 96.21 | 99.03 | 101.98 | 104.75 | 2028 | 111.07 |
| 15 | 91.87 | 94.35 | 96.98 | 99.82 | 102.77 | 105.56 | 2029 | 112.47 |
| 16 | 92.62 | 95.11 | 97.76 | 100.60 | 103.55 | 106.39 | 2030 | 114.45 |
| 17 | 93.35 | 95.86 | 98.52 | 101.37 | 104.36 | 107.23 | 2031 | 117.27 |
| 18 | 94.07 | 96.60 | 99.27 | 102.15 | 105.18 | 108.05 | 2032 | 120.45 |
| 19 | 94.78 | 97.32 | 100.03 | 102.95 | 105.96 | 108.89 | 2033 | 123.32 |
| 20 | 95.48 | 98.05 | 100.79 | 103.70 | 106.77 | 109.76 | 2034 | 126.56 |
| | | | | | | | 2035 | 130.74 |
| | | | | | | | 2036 | 134.87 |
| | | | | | | | 2037 | 137.62 |
| | | | | | | | 2038 | 142.79 |
| | | | | | | | 2039 | 148.83 |
| | | | | | | | 2040 | 155.16 |

Note: A "seasonal hydro project" is defined as a generation facility which produces at least 55% of its annual generation during the months of June, July, and August. Order 32802.

Note: The rates shown in this table have been computed using the U.S. Energy Information Administration (EIA)'s Annual Energy Outlook 2015, released April 14, 2015. See Annual Energy Outlook 2015, Table 3.8 Energy Prices by Sector-Mountain at http://www.eia.gov/forecasts/aeo/tables_ref.cfm#supplement/

| PACIFICORP AVOIDED COST RATES FOR OTHER PROJECTS June 1, 2015 \$/MWh New Contracts and Replacement Contracts without Full Capacity Payments | | | | | | | | |
|---|--------------|-------|-------|-------|-------|-------|------------------|------------------------|
| Eligibility for these rates is limited to projects smaller than 10 aMW. | | | | | | | | |
| LEVELIZED | | | | | | | NON-LEVELIZED | |
| CONTRACT LENGTH (YEARS) | ON-LINE YEAR | | | | | | CONTRACT YEAR | NON-LEVELIZED RATES |
| | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | | |
| 1 | 52.97 | 53.95 | 54.61 | 56.17 | 60.15 | 64.13 | 2015 | 52.97 |
| 2 | 53.44 | 54.27 | 55.36 | 58.08 | 62.06 | 65.70 | 2016 | 53.95 |
| 3 | 53.80 | 54.85 | 56.83 | 59.95 | 63.70 | 66.99 | 2017 | 54.61 |
| 4 | 54.33 | 56.03 | 58.45 | 61.60 | 65.08 | 68.10 | 2018 | 56.17 |
| 5 | 55.32 | 57.41 | 59.98 | 63.01 | 66.26 | 69.04 | 2019 | 60.15 |
| 6 | 56.52 | 58.77 | 61.33 | 64.24 | 67.26 | 70.07 | 2020 | 64.13 |
| 7 | 57.74 | 60.02 | 62.53 | 65.29 | 68.31 | 71.13 | 2021 | 67.39 |
| 8 | 58.88 | 61.15 | 63.57 | 66.35 | 69.36 | 72.03 | 2022 | 69.89 |
| 9 | 59.94 | 62.15 | 64.61 | 67.40 | 70.27 | 72.76 | 2023 | 72.01 |
| 10 | 60.88 | 63.14 | 65.64 | 68.33 | 71.02 | 73.41 | 2024 | 73.62 |
| 11 | 61.82 | 64.13 | 66.55 | 69.10 | 71.69 | 74.03 | 2025 | 76.55 |
| 12 | 62.76 | 65.00 | 67.32 | 69.79 | 72.33 | 74.66 | 2026 | 79.51 |
| 13 | 63.59 | 65.76 | 68.01 | 70.43 | 72.97 | 75.32 | 2027 | 80.74 |
| 14 | 64.32 | 66.43 | 68.66 | 71.08 | 73.62 | 75.98 | 2028 | 81.18 |
| 15 | 64.98 | 67.07 | 69.30 | 71.73 | 74.27 | 76.64 | 2029 | 82.15 |
| 16 | 65.60 | 67.70 | 69.94 | 72.38 | 74.92 | 77.33 | 2030 | 83.68 |
| 17 | 66.20 | 68.32 | 70.57 | 73.02 | 75.59 | 78.04 | 2031 | 86.05 |
| 18 | 66.81 | 68.93 | 71.20 | 73.67 | 76.28 | 78.73 | 2032 | 88.77 |
| 19 | 67.40 | 69.54 | 71.84 | 74.34 | 76.94 | 79.44 | 2033 | 91.18 |
| 20 | 67.98 | 70.15 | 72.48 | 74.98 | 77.62 | 80.19 | 2034 | 93.95 |
| | | | | | | | 2035 | 97.65 |
| | | | | | | | 2036 | 101.29 |
| | | | | | | | 2037 | 103.55 |
| | | | | | | | 2038 | 108.21 |
| | | | | | | | 2039 | 113.75 |
| | | | | | | | 2040 | 119.56 |

Note: "Other projects" refers to projects other than wind, solar, non-seasonal hydro, and seasonal hydro projects. These "Other projects" may include (but are not limited to): cogeneration, biomass, biogas, landfill gas, or geothermal projects.

Note: The rates shown in this table have been computed using the U.S. Energy Information Administration (EIA)'s Annual Energy Outlook 2015, released April 14, 2015. See Annual Energy Outlook 2015, Table 3.8 Energy Prices by Sector-Mountain at http://www.eia.gov/forecasts/aeo/tables_ref.cfm#supplement/