



IDAHO POWER COMPANY
P.O. BOX 70
BOISE, IDAHO 83707

Darrel T. Anderson
Vice President, Chief Financial
Officer and Treasurer

208/388-2650
FAX 208/388-6903
e-mail: danderson@idahopower.com

April 13, 2004

Mrs. Myrna J. Walters
Idaho Public Utilities Commission
P.O. Box 83720
Boise, ID 83720-0074

IPC-E-03-03

Dear Mrs. Walters:

We are submitting the following information in compliance with the Commission's Order No. 29208 in compliance with the sale of \$50,000,000 principal amount of First Mortgage Bonds, Secured Medium-Term Notes, Series E, 5.5% Series due 2031.

The \$50,000,000 principal amount of First Mortgage Bonds, Secured Medium-Term Notes, Series E, 5.5% Series due 2031 were issued by Idaho Power Company on March 23, 2004 and were on that date offered for sale to the Public. Agents for this issuance were Banc of America Securities, LLC and McDonald Investments, Inc.. The 5.5% Series was offered at a price of 99.233%. The agents fees for the issue were 0.75% leaving a net price to the Company of 98.483%.

Accounting for receipt and disposition of proceeds from the sale of the above described bonds is certified to be as follows:

Proceeds from the sale of \$50,000,000 Medium-Term Notes, Series E, 5.5% Series Authorized by Order No. 29208 Case No. IPC-E-03-3.....		\$	49,616,500
Proceeds utilized for payment of agents fees	\$	375,000	
Proceeds used to pay down short-term debt That was used to refund existing first mortgage bonds.....		<u>49,241,500</u>	<u>49,616,500</u>
Balance	\$	<u>0</u>	

Sincerely,

Darrel T. Anderson

DTA:dva

c: Pat Harrington
Dennis Gribble

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IDAHO PUBLIC UTILITIES COMMISSION