



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

Darrel T. Anderson
 Sr. Vice President - Administrative Services
 and Chief Financial Officer

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September 1, 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 \$55,000,000 principal amount of First Mortgage Bonds, Secured Medium-Term Notes, Series E, 5.875% Series due 2034.

The \$55,000,000 principal amount of First Mortgage Bonds, Secured Medium-Term Notes, Series E, 5.875% Series due 2034 were issued by Idaho Power Company on August 16, 2004 and were on that date offered for sale to the Public. Agents for this issuance were Piper Jaffray & Co. and Banc of America Securities, LLC. The 5.875% Series was offered at a price of 98.64%. The agents fees for the issue were 0.75% leaving a net price to the Company of 97.89%.

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 \$55,000,000 Medium-Term Notes, Series E, 5.875% Series Authorized by Order No. 29208 Case No. IPC-E-03-3		\$ 54,252,000
Proceeds utilized for payment of agents fees	\$ 412,500	
Proceeds used to redeem outstanding shares of Preferred stock	<u>53,839,500</u>	<u>54,252,000</u>
Balance		<u>\$ 0</u>

Sincerely,

Darrel T. Anderson

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 2004 SEP - 8 AM 8:34
 IDAHO PUBLIC
 UTILITIES COMMISSION

DTA:dva

c: Pat Harrington
 Dennis Gribble