

BEFORE THE

IDAHO PUBLIC UTILITIES COMMISSION

CASE NO. IPC-E-03-13

IDAHO POWER COMPANY

EXHIBIT NO. 13

D. GRIBBLE

Capital Structure

IDAHO POWER COMPANY
Capital Structure Analysis

COMPOSITE COST OF CAPITAL

Line No	(1)	(2) <u>Capitalization Structure</u> Amount	(3) <u>Percent</u>	(4) Embedded Cost	(5) Weighted Cost
1	Long Term Debt	931,600,000	52.314%	5.983%	3.130%
2	Preferred Stock	52,400,000	2.942%	6.534%	0.192%
3	Common Equity	<u>796,800,000</u>	<u>44.744%</u>	11.200% *	<u>5.011%</u>
4	Total Capitalization	<u><u>\$1,780,800,000</u></u>	<u><u>100.000%</u></u>		<u><u>8.334%</u></u>

NOTE:

* USING 11.2% FOR COST OF EQUITY VALUE