



An IDACORP Company

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

**PATRICK A. HARRINGTON**  
Attorney

Ms. Jean D. Jewell  
Secretary  
Idaho Public Utilities Commission  
Statehouse  
Boise, Idaho 83720

August 30, 2005

Re: In the Matter of the Application of Idaho Power Company for an Order Authorizing the Issuance and Sale of up to \$300,000,000 of Idaho Power's First Mortgage Bonds and Debt Securities

Case No. IPC-E-04-22

Dear Ms. Jewell:

On August 26, 2005, Idaho Power completed the closing for the issuance of \$60,000,000 of its 5.30% First Mortgage Bonds due 2035, Secured Medium-Term Notes, Series F (the "Notes"). The Notes were issued pursuant to the Commission's authorization in Order No. 29621 in the above referenced case.

Enclosed for filing with the Commission in connection with the issuance of the Notes are five (5) copies of Pricing Supplement No. 1 for the Notes, which includes a detailed description of the terms and conditions of the Notes. Please contact me at 388-2878 if you have any questions regarding this filing.

Sincerely,

  
Patrick A. Harrington

c: D.C. Gribble  
Terri Carlock

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IDAHO PUBLIC UTILITIES COMMISSION

**SEE FILE FOR PRICING**

**SUPPLEMENT NO. 1**