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IDAHO PUBLIC UTILITIES COMMISSION

IPC-E-04-22

November 7, 2007

Ms. Jean D. Jewell  
Idaho Public Utility Commission  
P.O. Box 83720  
Boise, ID 83720-0074

Dear Ms. Jewell:

We are submitting the following information in compliance with the Commission's Order No. 29621 in compliance with the sale of \$100,000,000 principal amount of 6.25% First Mortgage Bonds, Secured Medium-Term Notes, Series G, due October 15, 2037.

The \$100,000,000 principal amount of 6.25% First Mortgage Bonds, Secured Medium-Term Notes, Series G, due October 15, 2037 were issued for the benefit of Idaho Power Company on October 18, 2007 and were on that date offered for sale to the Public. Underwriters for this issuance were Banc of America Securities, LLC; JP Morgan Securities Inc.; Wachovia Capital Markets, LLC; RBC Capital Markets Corporation; KeyBank Capital Markets Inc.; Wedbush Morgan Securities Inc.; and Piper Jaffray & Company.

1) Receipt and disposition of proceeds:

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 \$100,000,000 6.25% First Mortgage Bonds, Secured Medium-Term Notes Series G Authorized by Order No. 29621.....		\$99,732,000
Proceeds utilized for payment of agents fees.....	\$ 750,000	
Proceeds will be used to repay the \$80,000,000 7.38% First Mortgage Bonds that mature December 1, 2007. Remaining proceeds will be used to redeem existing commercial paper .....	<u>98,982,000</u>	<u>99,732,000</u>
Balance .....		<u>\$ 0</u>

2) Rates:

The coupon rate was set at 6.25 percent.

Sincerely,

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