

BEFORE THE IDAHO PUBLIC UTILITIES COMMISSION

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IN THE MATTER OF THE APPLICATION OF)
IDAHO POWER COMPANY FOR AN ORDER)
AUTHORIZING UP TO \$300,000,000)
AGGREGATE PRINCIPAL AMOUNT AT)
ANY ONE TIME OUTSTANDING OF)
SHORT-TERM BORROWINGS)
_____)

IDAHO PUBLIC UTILITIES COMMISSION
CASE NO. IPC-E-05-4
REQUEST FOR CLARIFICATION

IDAHO POWER COMPANY (the "Applicant") hereby files this Request for Clarification from the Idaho Public Utilities Commission (the "Commission"), pursuant to Rule 53.02 of the Commission's Rules of Practice and Procedure, requesting clarification of the Commission's Order No. 29736, issued March 28, 2005, in the above referenced case (the "Order"). Specifically, Applicant requests clarification of the second ordering paragraph on page 3 of the Order, which states:

IT IS FURTHER ORDERED that such authority exists only as long as the Company's bond ratings remain investment grade (BBB- or higher by Standard & Poor's Rating Service and Baa3 by Moody's Investors' Service, Inc.).

Applicant desires to clarify that if its first mortgage bond ratings fall below the investment grade levels referenced in said ordering paragraph (the "Downgrade"), Applicant's authority to incur short-term borrowings and issue commercial paper as provided in the Order will *not* terminate, but instead such authority will continue for a period of 364 days from the date of the Downgrade (the "Continued Authorization Period"). Applicant requests such authority under the following conditions:

- (1) Applicant will promptly notify the Commission in writing of the Downgrade.

(2) Applicant will file a supplemental application with the Commission within 7 days after the Downgrade, requesting a supplemental order (the "Supplemental Order") authorizing Applicant to continue to incur short-term borrowings and issue commercial paper as provided in the Order, notwithstanding the Downgrade.

(3) Until Applicant receives the Supplemental Order, any short-term borrowings incurred or commercial paper issued by Applicant during the Continued Authorization Period will become due or mature no later than the final date of the Continued Authorization Period.

PRAYER

WHEREFORE, Applicant requests that the Idaho Public Utilities Commission issue a clarification of the Order in the manner set forth in this Request for Clarification.

DATED at Boise, Idaho this 13th day of April, 2005.

IDAHO POWER COMPANY



/s/ Dennis C. Gribble

Vice President and Treasurer