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Jean Jewell

From: Ron Law
Sent: Wednesday, April 16, 2008 5:14 PM
To: Jean Jewell; Barb Barrows
Subject: FW: Idaho Power Company's endless rate increases
Importance: High

IPC-E-08-07

-----Original Message-----

From: nerdeaux [mailto:nerdeaux@q.com]
Sent: Wednesday, April 16, 2008 4:37 PM
To: jgilchrist@ktvb.com; cholly@ktvb.com; tstokes@ktvb.com
Cc: Beverly Barker; Randy Lobb; Ron Law; mbrilz@IdahoPower.com
Subject: Idaho Power Company's endless rate increases
Importance: High

Carolyn:

I just watched your News At Noon announcement that Idaho Power is now trying to get YET ANOTHER rate increase, on the average of \$7.00 a month for residential customers, *before the ink is even dry on the LAST across-the-board rate hike they have just received!*

And, Carolyn, here's ANOTHER ONE you "forgot" to mention (4-4-08): **Idaho Power wants rate increase for new hookups**

And YET ANOTHER ONE (3-2-08): **Commission approves Idaho Power rate-case settlement**

And, then there is the "**Fixed Cost Adjustment**" (FCA) that was announced by a small insert in my power bill that I received on 4-12-08: "The filing was made March 14, 2008 and proposes to collect \$16 million annually or an increase of \$7 million over the current annual amount."

WHEN, AND WHERE, IS THIS UNFETTERED GREED AND INSANITY OF IDACORP ALL GOING TO END???

Is Idaho Power soon going to be filing for a WEEKLY or a DAILY rate increase?
Is that the ultimate goal?

Needless to say, this HAS GOT TO BE STOPPED!

It makes one wonder just how much GRAFT the IPUC is receiving from IDACORP?

I noticed how you reported that Idaho Power had applied for a 16% rate decrease in 2005, but somehow completely overlooked the blatant fact - still causing a bad taste in my mouth - that Idaho Power more than DOUBLED our rates back in 2001, during the *TOTALLY FAKE* Enron-inspired "Energy Crisis"!

I remember it all too well - my "Budget Pay" (Level Pay) power bill (for a 450 sq. ft. apartment) jumped from \$28.00 a month to \$66.00 a month - 235% (YOU do the math), with NO INCREASE in my consumption!
A mere 16% rate reduction pales by comparison!
I remember it well, because I had to BORROW MONEY to pay my power bill, and it took me A FULL YEAR to get caught up, when the Enron scandal broke!

You see, I do not share in receiving a very comfortable "high 6-figure" income, like the Idaho Power and IDACORP Executives (from here):

Target Compensation and Base Salary

J. LaMont Keen

Mr. Keen served as president and chief executive officer of Idaho Power and executive vice president of IDACORP until July 1, 2006, when he was elected president and chief executive officer of IDACORP and Idaho Power.

Mr. Keen's total direct target compensation for 2006 as president and chief executive officer of Idaho Power was \$1,000,000. This compared with the market mid-point of \$857,000 based on the competitive compensation analysis. Upon his promotion to president and chief executive officer of IDACORP and Idaho Power, Mr. Keen's total direct target compensation increased to \$1,066,000, compared to \$1,850,000 in the Towers Perrin analysis.

Mr. Keen's base salary was set at \$420,000 at the start of 2006 for his position as president and chief executive officer of Idaho Power. This base salary compared with a January 2006 market mid-point base salary of \$346,000 under the competitive compensation analysis. However, the market base salary was based primarily on a chief operating officer position, and the compensation committee viewed Mr. Keen's position as president and chief executive officer of Idaho Power as being between a chief executive officer position and chief operating officer position. Mr. Keen's annual base salary was increased to \$450,000 effective May 20, 2006, in connection with his promotion to president and chief executive officer of IDACORP and Idaho Power effective July 1, 2006. This annual base salary compared with the January market mid-point base salary of \$603,000 for this position, based on the competitive compensation analysis. Mr. Keen's base salary in his new position was below the market level because it was a new position for him. Mr. Keen's original 2006 long-term incentive award for his position as president and chief executive officer of Idaho Power was not increased during the year for his promotion to president and chief executive officer of IDACORP. Our practice has been to make only one long-term incentive award per year even if the executive is promoted later in the year.

Jan B. Packwood

Mr. Packwood's total direct target compensation for 2006 as president and chief executive officer of IDACORP was \$1,716,488. This compared with the market mid-point total direct target compensation of \$1,850,000, based on the competitive compensation analysis.

Mr. Packwood's base salary was increased from \$630,000 to \$650,000 for 2006. This base salary compared with the January 2006 market mid-point base salary of \$603,000 for the president and chief executive officer position, based on the competitive compensation analysis. Mr. Packwood's slightly above-market base salary was based on his long tenure with IDACORP and continued strong performance as president and chief executive officer.

Darrel T. Anderson

Mr. Anderson's total direct target compensation for 2006 as senior vice president – administrative services and chief financial officer of IDACORP and Idaho Power was \$520,000. This compared with the market mid-point total direct target compensation of \$740,000, based on the competitive compensation analysis.

Mr. Anderson's base salary was increased from \$240,000 in 2005 to \$280,000 for 2006, a 16.7% increase. The compensation committee increased Mr. Anderson's base salary significantly, to move it closer to the market mid-point for his position and to reflect his continued strong performance. Mr. Anderson's \$280,000 base salary compared with the January 2006 market mid-point base salary of \$319,000 for this position, based on the competitive compensation analysis.

Thomas R. Saldin

Mr. Saldin's total direct target compensation for 2006 as senior vice president, general counsel and secretary of IDACORP and Idaho Power was \$492,750. This compared with the market mid-point of \$508,000, based on the competitive compensation analysis.

Mr. Saldin's base salary was increased from \$250,000 in 2005 to \$265,000 for 2006, a 6.0% increase. Mr. Saldin's \$265,000 base salary compared with the January 2006 market mid-point base salary of \$254,000 for this position, based on the competitive compensation analysis, and in recognition of his expertise in the legal field.

James C. Miller

Mr. Miller's total direct target compensation for 2006 as senior vice president – power supply of Idaho Power was \$520,000. This compared with the market mid-point of \$544,000, based on the competitive compensation analysis.

Mr. Miller's base salary was increased from \$270,000 in 2005 to \$280,000 for 2006, a 3.7% increase. Mr. Miller's \$280,000 base salary compared with the January 2006 market mid-point base salary of \$269,000 for this position, based on the competitive compensation analysis, and in recognition of his industry and company expertise and experience in his position.

Daniel B. Minor

Mr. Minor's total direct target compensation for 2006 as senior vice president, delivery of Idaho Power was \$464,500. This compared with the market mid-point of \$487,000, based on the competitive compensation analysis.

Mr. Minor's base salary was increased from \$205,000 in 2005 to \$250,000 for 2006, a 22.0% increase. The compensation committee increased Mr. Minor's salary substantially for 2006 to reach the market mid-point for his position, based on his

increased experience and strong performance. Mr. Minor's \$250,000 base salary compared with the January 2006 market mid-point base salary of \$249,000 for this position, based on the competitive compensation analysis.

The table below sets forth the base salary increases for each named executive officer and a comparison to the private data market mid-point.

Executive	Base Salary \$	% Increase from 2005 Base Salary %	2006 Market Mid-Point Base Salaries \$	Executive Base Salary as % of Market Mid-Point %
Mr. Keen	420,000	10.5	346,000	121
	450,000	18.4	603,000	75
Mr. Packwood	650,000	3.2	603,000	107
Mr. Anderson	280,000	16.7	319,000	88
Mr. Saldin	265,000	6.0	254,000	104
Mr. Miller	280,000	3.7	269,000	104
Mr. Minor	250,000	22.0	249,000	100

The table below sets forth the total 2006 target direct compensation package that the compensation committee established for each named executive officer.

Executive	2006 Base Salary \$	2006 Long-Term Incentive (Target - % of Base Salary)			Total Estimated 2006 Cash Compensation (Base Salary plus Short-Term Incentive at Target) \$	Total Estimated 2006 Remunera (Base Salary p Short-Term Incentive an Long-Term Incentive ⁽¹⁾ at Target) \$
		2006 Short-Term Incentive (Target - % of Base Salary) %	Time- Vesting Restricted Stock %	Performance Shares %		
Mr. Keen	420,000	45	37	73	609,000	1,000,000
	450,000	50			675,000	1,066,000
Mr. Packwood	650,000	50	45	90	975,000	1,716,000
Mr. Anderson	280,000	35	20	40	378,000	520,000
Mr. Saldin	265,000	35	20	40	357,750	492,500
Mr. Miller	280,000	35	20	40	378,000	520,000
Mr. Minor	250,000	35	20	40	337,500	464,500

JUST HOW MANY *MILLIONS* OF RATEPAYER DOLLARS IS ENOUGH FOR THESE CORPORATE "FAT CATS"???

I am left to "exist" on an embarrassingly tiny SUB-SUB-POVERTY-LEVEL (NO, that is NOT a typo!) fixed, disability income.

It seems like something is *WAY OUT OF LINE*, here!

Idaho Power was all too ready to jump lockstep into the fallacy of the *FALSE* "Energy Crisis", right behind Enron, to convince everyone that an "Energy Crisis" did exist - which was COMPLETELY DISPROVED, afterwards!

I think you owe your viewers THE TRUTH, instead of shilling for the shareholder-owned corporation, who loves to keep telling us that "Idaho Power rates are among the lowest in the nation," and doesn't give a DAMN about the financial status (or, lack thereof) of its' faithful, monopolized ratepayers.

Again, they "forget" to mention the fact that the per-capita income of Idaho residents is ALSO among "the lowest in the nation", but if you are a wealthy IDACORP Executive or shareholder, WHO CARES?

Information from your competitor, Channel 6 KIVI-TV (**emphasis is mine**):

KIVI-TV TODAY'S 6 NEWS

Idaho Income Growth Lags Behind U.S.

Posted: March 26, 2008 09:04 AM MST

Despite the mortgage crisis and other economic concerns, personal income in the U.S. grew at a robust rate of 6.2% in 2007 according to the U.S. Department of Commerce. However, Idaho personal income growth lagged far behind the nation, rising just 4.3%, ranking the Gem State 41st out of the 50 states when it comes to income growth. **Idaho's average personal income of \$31,197 ranks 44th overall**, although the ranking does not adjust for the state's relatively low cost of living.

[Information obviously taken from: http://www.bea.gov/newsreleases/regional/spi/spi_newsrelease.htm]

Try getting by on 1/4th of that already-low income amount!

You will immediately see that an increase in the power bill of even a few dollars a month is, indeed, "A BIG DEAL!"

Even though I currently receive energy assistance, there is quite a wide disparity here, for those months that aren't covered by the assistance plan.

My current income, although supposedly adjusted annually for "cost of living increases", no longer reflects the actual costs of living and food, gasoline and other necessary expenditures which prices increase weekly, for even a modicum of a frugal existence, let alone any emergency that may arise, nor the continual rate hikes by Idaho Power.

Any and all comments are welcome, and are anxiously awaited.

Ken Walters
Melba ID