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Page 1 of 1

Submitted Tuesday, 13 May 2008

RE: Idaho Power Residential Rate Increase Request

This comment page is submitted by Ronald Matthews, 15926 Sunburst Dr, Caldwell, ID 83607
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Prior comments: In the recent past, concerning the emergency rate increase I have given both oral and written testimony indicating two important points. (1) Retailers and Irrigators have an end product with a price that can be manipulated to offset rate increases; whereas, residential families do not have any method of price increase offset. (2) Living in the third most hydrothermally active state in the Union should have been reason enough for Idacorp/Idaho Power to pursue green renewable power for the last twenty-five years. This failure has hurt both the Idacorp investors and the Idaho public at large.

New comments:

From the May 8, 2008 Profit/Loss statement for Idacorp: "During the first quarter of 2008, IPC experienced poor hydroelectric generating conditions that have carried over from 2007." This means continual drought conditions from two causes; (1) Global Warming [take it or leave it], and (2) Tremendous beetle damage accelerating in our National Forests—destruction of the water holding capability of the watershed.

From CORPORATE GOVERNANCE GUIDELINES of Idacorp: "The Company's business is...to enhance the *long-term value of the Company for its shareholders.*" From CORPORATE GOVERNANCE GUIDELINES of Idaho Power: "The Company's business is...to enhance the *long-term value of the Company for its shareholders.*" In ignoring the hydrothermal abundance in the state of Idaho Idacorp/Idaho Power has failed. Furthermore, the current Profit/Loss statement says "In addition, a general rate increase of 5.2 percent became effective March 1, 2008, and increased general business revenue \$0.6 Million" and further "Increases in revenues due to colder weather over the first three months and higher retail rates during March partially offset the earnings decline."

It is obvious that Idaho Power will continue to purchase power and offset these increasing costs by raising rates to bolster earnings.

The residents primarily, and the business structure secondarily should not be required to pay for the Idacorp/Idaho Power shortsightedness. Please REFUSE any further increases in rates for residential and begin the process of requiring Idaho Power to use renewable resources with hydrothermal in the Snake River Plain being given priority.

Respectfully Submitted,

Ronald L Matthews