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IDAHO PUBLIC UTILITIES COMMISSION

September 30, 2010

Ms. Jean D. Jewell
Idaho Public Utilities Commission
P.O. Box 73720
Boise, ID 83720-0074

IPC-E-10-10

Dear Ms. Jewell:

We are submitting the following information in compliance with the Commission's Order No. 31053 in connection with the sale of \$100,000,000 principal amount of 3.40% First Mortgage Bonds, Secured Medium-Term Notes, Series I, due November 1, 2020 (the "2020 MTNs") and \$100,000,000 principal amount of 4.85% First Mortgage Bonds, Secured Medium-Term Notes, Series I, due August 15, 2040 (the "2040 MTNs").

The 2020 MTNs and 2040 MTNs were issued by Idaho Power Company on August 30, 2010 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.; Wells Fargo Securities, LLC; Mitsubishi UFJ Securities (USA), Inc.; KeyBanc Capital Markets Inc.; RBC Capital Markets Corporation; SunTrust Robinson Humphrey, Inc.; and U.S. Bancorp Investments, Inc.

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 3.40% First Mortgage Bonds, Secured Medium-Term Notes Series I authorized by Order No. 31053	\$ 99,501,000
Proceeds from the sale of \$100,000,000 4.85% First Mortgage Bonds, Secured Medium-Term Notes Series I authorized by Order No. 31053	<u>99,830,000</u>
Total proceeds received	\$ 199,331,000

Proceeds used for payment of agents fees 1,375,000

Proceeds will be used to repay \$120,000,000 6.60%
First Mortgage Bonds that mature on March 2, 2011.
Remaining proceeds will be used to fund on-going
business and construction needs of IPC 197,956,000

Total use of proceeds 199,331,000

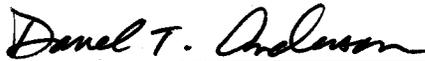
Balance \$ 0

2) Rates:

The coupon rate for the 2020 MTNs was set at 3.40 percent.

The coupon rate for 2040 MTNs was set at 4.85 percent.

Sincerely,



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