BEFORE THE IDAHO PUBLIC UTILITIES COMMISSION

HOKU MATERIALS, INC.,)
COMPLAINANT,) CASE NO. IPC-E-11-28
v.)
IDAHO POWER COMPANY,) ORDER NO. 32437
RESPONDENT.)

On December 29, 2011, Hoku Materials, Inc. filed a formal complaint against Idaho Power Company requesting that the Commission not allow the utility to terminate service to Hoku for failure to pay its monthly contractual minimum payments. Hoku is a special contract customer of Idaho Power and is constructing a new polysilicon manufacturing facility in Pocatello. Complaint at ¶ 5. In the complaint, Hoku concedes it did not pay its November electric bill, due and payable December 21, 2011. Pursuant to Utility Customer Relations Rule 603, Idaho Power notified Hoku on December 27, 2011, that service would be terminated on January 3, 2012, unless payment is received before the termination date. Hoku suggests that its November bill (approximately \$1.896 million) may be satisfied by withdrawing the same amount from the existing \$4.0 million cash deposit held by Idaho Power. *Id.* at ¶ 3.

On December 30, 2011, Idaho Power filed an "Answer, Motion to Dismiss, and Motion to Set Termination Date" in response to the complaint. In its Answer, Idaho Power requests that the Commission either dismiss the complaint "and/or set a date as soon as possible by which Idaho Power may terminate electric service to Hoku." Answer at 1. Pursuant to Customer Relations Rule 256, the utility requests expeditious relief because of the "imminent financial harm to Idaho Power and its customers." *Id. citing* IDAPA 31.01.01.256.

Based upon the pleadings, the Commission found there was good cause to expedite this proceeding. On January 5, 2012, the Commission issued Order No. 32431 directing Hoku to respond to Idaho Power's Answer and Motion, and scheduled oral argument for January 11, 2012. Order No. 32431 at 4-5. Hoku filed a timely response and the parties participated at the oral argument. On January 13, 2012, the parties supplemented their facts presented at oral argument.

BACKGROUND

A. The Special Contract

1. The Original Special Contract. It is helpful to review the history of the contractual relationship between Hoku and Idaho Power. In September 2008, Hoku and Idaho Power first entered into a special contract to supply electric power to Hoku. After an extensive public process, the Commission in March 2009 approved the special contract with an effective date of June 1, 2009. Order No. 30748 at 1. Under the terms of the original contract, Hoku's peak monthly demand was not to exceed 82 MW. The contract contemplated that Hoku's demand for energy would increase over time as the production facility became fully operational. The parties anticipated that this "ramping" of production would allow adequate time for Idaho Power to secure new power and interconnection resources necessary to accommodate Hoku's new load.

Under the original contract, Hoku would take service under two rate blocks. The first block was equivalent to Idaho Power's avoided cost rates in 2009. At the time, Staff reported that the parties chose this approach because "it would afford Hoku the certainty associated with a fixed price during the life of the contract" through June 1, 2013. Order No. 30748 at 3. The second block of 25 MW was priced commensurate with Idaho Power's Schedule 19-T rates. The special contract also required Hoku to "take-or-pay" the first block of power. Under the take-or-pay provision, Hoku would be required to either "take" power every month or would be required to "pay" a monthly minimum payment regardless of consumption. *Id.* at 2.

- 2. The Amended Contract. On May 28, 2009, Idaho Power filed a motion seeking the Commission's approval to delay the commencement of the special contract with Hoku. On June 23, 2009, Idaho Power submitted an "amended" special contract. Among other terms, the parties agreed to delay the start date of the amended contract until December 1, 2009. Order No. 30869. In approving the amended contract, the Commission was "mindful of the current economic downturn which precipitated Hoku's decision to seek a delay in the start date of its [special contract] with Idaho Power." Order No. 30869 at 4.
- 3. The Waiver. On November 29, 2009, Idaho Power entered into a letter agreement with Hoku to temporarily waive Hoku's monthly minimum charge (the take-or-pay provision). Order No. 31005 at 1. Under the parties' letter agreement, Idaho Power temporarily waived the minimum energy charge until such time as the contracted load exceeds 70% or until March 31, 2011, whichever occurs earliest. In Order No. 31005 issued February 12, 2010, the Commission

approved the temporary waiver of the take-or-pay provision. The Commission acknowledged that the further delay will assist Hoku in establishing a "firm footing amidst the current adverse business climate." Order No. 31005 at 5. The Commission expressed concern that the further change to the amended special contract not unduly harm Idaho Power's remaining customers. *Id.* Thus, under the take-or-pay provision, Hoku was required to either take-or-pay for a certain amount of energy starting April 1, 2011. Order No. 31005 at 4.

B. The Complaint

In its complaint Hoku maintains that its facility is not yet "operational and producing revenue." Complaint at ¶ 5. Consequently, Hoku must draw on various reserves or loans to pay its monthly operating costs under its amended special contract. Hoku insists that terminating electric service to its facility means that Hoku cannot complete construction of its plant, store chemicals on-site, and threatens 160 jobs, and the protection of various facility "including piping systems, pumps, motors and sensitive electronic equipment that must be kept from freezing." Complaint at ¶ 4.

Hoku acknowledges that it received a "Notice of [Service] Termination" from Idaho Power dated December 27, 2011. The final Notice provided that unless Idaho Power received the November payment, Hoku's service will be terminated January 3, 2012. Idaho Power Atch. 2. Hoku states that it advised Idaho Power of its current cash flow shortage and that payment of the November invoice could not be made until January 2012. *Id.* at ¶ 5. Consequently, Hoku filed this complaint pursuant to the Commission's Customer Relations Rule 605 requesting that the Commission stay termination. Rule 605 provides that "[n]o industrial or large commercial customer shall have its service terminated unless the Commission is given written notice seven (7) days before the termination. The Commission may stay termination of service upon its finding that the public interest requires service to be maintained to the customer." IDAPA 31.21.01.605.

IDAHO POWER ANSWER

A. Motion to Dismiss

In its Answer, Idaho Power admits that representatives of Hoku advised the utility that "current cash flow shortage was such that payment of the November invoice may not occur until January 2012. At no time did Idaho Power consent to Hoku making late payments or postponing the termination of service to Hoku." Answer at ¶ 5.

Idaho Power asserts that Hoku has failed to allege any dispute or controversy between the parties. Id. at ¶ 11. Idaho Power insists that it has "gone out of its away to accommodate Hoku" by modifying the original special contract, delaying its implementation, and bifurcating the time when Hoku must make deposits. Id. Idaho Power asserts that Hoku has missed the November payment and "has failed to provide Idaho Power with any assurance that such a payment will be forthcoming." Id. at ¶ 12.

Idaho Power believes that Hoku has filed its complaint as a means of "forestalling disconnections so that it can continue to receive service from Idaho Power without paying for such service even though no real controversy exists between the parties." *Id.* at ¶ 13. The Company maintains that it cannot terminate service to a customer once a customer has filed a complaint "so long as the customer continues to pay all amounts not in dispute, including current utility bills." *Id.* at ¶ 12 citing Rule 402.02, IDAPA 31.21.01.402.02 (emphasis added). Consequently, Idaho Power asserts that there is no real controversy between the parties because Hoku is bound under the take-or-pay provision of the amended special contract to pay the monthly minimum charge. *Id.* at ¶ 13. Consequently, Idaho Power requests that the Commission dismiss the complaint on fewer than 14 days' notice and set a termination date. *Id.* at ¶ 10-11.

B. The Rule L Deposit

Idaho Power states that in June 2011, it advised Hoku that it must submit a deposit pursuant to the utility's Rule L tariff and the terms of the special contract. Rule L generally provides that a deposit not to exceed two times the customer's actual or estimated highest monthly bill may be required. In a letter dated June 15, 2011, Idaho Power notified Hoku that a "cash deposit or other acceptable security in the amount of \$4,000,000 is required at this time with a supplemental deposit in the amount of \$1,800,000 required on December 31, 2011." Idaho Power Atch. 3. In its Answer, Idaho Power asserts that it subsequently agreed to defer the date by which the subsequent \$1.8 million deposit is due to March 2, 2012, "so long as Hoku remained current on payments to Idaho Power pursuant to the [special contract]." Answer at ¶ 9; Atch. 4.

¹ Customer Relations Rule 601 provides that an "industrial customer may be required to pay a deposit or make an advanced payment in accordance with the utility's tariff filed with the Commission." IDAPA 31.21.01.601.

Because Hoku is no longer current in its monthly payments, Idaho Power argues the deposit extension from December 31, 2011 to March 2, 2012 (for the additional \$1.8 million) is no longer effective. *Id.* ¶ 15. "Accordingly, the remaining \$1.8 million deposit amount is due to Idaho Power by December 31, 2011. Pursuant to Customer Relations Rule 602.02, Idaho Power has the authority to terminate service in the event it does not receive the required \$1.8 million deposit payment by December 31, 2011." *Id.*

Even though Hoku consented to using deposit funds to pay the November billing, Idaho Power maintains that there is no provision in Rule L "whereby customers can request to use [their] deposit[s] to pay monthly charges. . . ." *Id.* at ¶ 14. The utility claims that even if it were to use the existing deposit to pay Hoku's November bill, the funds held in deposit "would quickly dwindle to nothing within the first few days of January 2012" because the December payment would become due. *Id.* at ¶ 16. If Hoku's December bill remained unpaid, then all but about \$100,000 of the original \$4 million deposit would be depleted. *Id.* at ¶ 16.

Idaho Power maintains that it will be adversely impacted if it is required to provide service to a very large customer without receiving any payment for such service.

One outcome of such a scenario would be that [Idaho Power] would be required to accelerate additional accumulated deferral investment tax credits (ADITC) which the Commission authorized in Order No. 32424. Conversely, the Company's revenue shortfalls as a result of Hoku's failure to pay could potentially jeopardize customers' ability to share in the Company's earnings pursuant to the same Commission Order. Thus, Idaho Power and its customers will experience imminent and immediate harm (by a detriment of approximately \$65,000 per day) by Hoku's failure to pay its invoices and if the Company is required to continue to provide its service.

Id. at ¶ 17. Consequently, Idaho Power requests that the Commission set a specific date as soon as possible by which Idaho Power can terminate service to Hoku. The utility further requests that such an Order state that Hoku can avoid service termination if Hoku "brings current all outstanding amounts it owes to [Idaho Power] as well as immediately provides Idaho Power the additional required \$1.8 million deposit." Id. at ¶ 18.

B. Hoku Response

In its timely response, Hoku asserts that the public interest requires that termination of service be stayed. Response at ¶ 2. Hoku notes that while the "public interest" standard is "not susceptible of precise definition," the Commission must look to all relevant facts and

circumstances. *Id.* at ¶ 3 citing Browning Freight Lines v. Wood, 99 Idaho 174, 180, 579 P.2d 120, 126 (1978); ScottishPower, Order No. 28213 at 33.

Since April 2011, Hoku maintains that it has paid approximately \$11.57 million in monthly minimum charges even though it has not actually taken delivery of electricity. Response at ¶ 9. November 2011 was the first month that Hoku actually used power but only consumed 220 kW of demand and 46,167 kWh of energy. If this energy had been billed under Schedule 9T (Large General Service) the November bill would have been \$2,732. *Id.* at ¶ 10.

Hoku insists in its response that the public interest compels a stay of termination.² It also argues for the first time that payment of its December 2011 bill should be stayed. *Id.* at \P 5. Hoku requested the Commission impose the following stay conditions:

- 1. Direct Idaho Power to pay the November invoice (\$1,895,656.26) from the deposit.
- 2. No later than 15 days from when the Commission issues an Order in this matter, require Hoku to replenish the deposit account in the amount of \$1,895,656.26.
- 3. Stay payment of the monthly contractual minimum amount under amended special contract commencing December 1, 2011, until such time as the Commission issues its final Order in the new proceeding.
- 4. During the stay, the Commission should require Hoku to pay for monthly energy it actually consumes at rates contained in Schedule 19-T. In addition, the Commission should establish a procedural schedule to expeditiously decide the new proceeding.
- 5. During the stay, preclude Idaho Power from terminating service for non-payment of the claimed \$1.8 million additional deposit.

Response at $\P 5$.

Hoku also asserts that Idaho Power's demand for an additional \$1.8 million deposit (for cumulative amount of \$5.8 million) is unreasonable for two reasons. First, Hoku maintains

² Contemporaneously with its response, Hoku also filed a second "complaint." This second pleading (filed January 9, 2012) seeks reformation of the amended special contract; reparations; and while the case is being processed, suspension of the first-block take-or-pay provision. At the oral argument the parties conceded that the new proceeding was just filed; the new proceeding is a separate case; and a record needs to be developed in the new case. Tr. at 4-5, 30-31. In addition, the Commission believes that the new proceeding is more properly considered to be a petition rather than a complaint. A complaint usually relates to an act or omission under law, while a petition may seek an amendment or stay of contracts or orders. Compare procedural Rules 53 and 54, IDAPA 31.01.01.053 and .054.

that this deposit amount is not required by the amended special contract and has not been approved by the Commission. Id. at ¶ 17. Second, given Hoku's actual projected consumption and its request to suspend the minimum monthly payments, the \$4 million deposit should be sufficient. Id. at ¶ 18. Finally, in response to Idaho Power's allegation that there is no controversy between the parties, Hoku points to its new pleading as demonstrating "that there is indeed a substantial and legitimate dispute between the parties." Id. at ¶ 24.

ORAL ARGUMENT

Oral argument was held January 11, 2012. Idaho Power, Hoku and Commission Staff entered appearances but Staff presented no argument.

1. <u>Hoku</u>. At oral argument, Hoku's counsel, Mr. Miller, renewed the request that termination be stayed and that the Commission suspend the monthly minimum payment due under the amended special contract. Mr. Miller conceded that the November invoice had not been paid but requested his recommendation that this arrearage be recouped from the deposit held by Idaho Power. He also maintained that Hoku would replenish the deposit held by Idaho Power to make up for the November payment. He urged the Commission to move expeditiously to resolve this new proceeding.

Mr. Miller was asked about the status of the December 2011 bill. Idaho Power's counsel, Mr. Williams, indicated that the December bill was presented to Hoku on January 4, 2012 and is due January 19, 2012. Mr. Miller replied that the December minimum monthly payment had not been paid and Hoku requested that such payment be suspended as requested in the conditions set out above. Tr. at 8, 12.

2. <u>Idaho Power</u>. Mr. Williams again requested that the Commission dismiss Hoku's request to stay termination. He urged the Commission to establish a termination date at which time Idaho Power could then recover the monthly arrearages from the deposit account. Even if the deposit were used to bring Hoku "current" in its payments, the deposit account would be depleted and would need to be replenished. Tr. at 12-13.

Mr. Williams argued that continuing to provide service Hoku without the requisite monthly minimum payments would be adverse to the public interest, and to Idaho Power and its ratepayers for three reasons. First, he stated approximately \$1.6 million of the monthly minimum payment flows through the power cost adjustment (PCA) mechanism to offset the utility's annual power costs. Second, the failure to recover the November and December

payments would cause a downward adjustment in the Company's 2011 earnings and reduce the amount of revenue available for sharing with customers. In addition, he claimed that the failure of Hoku to pay its minimum monthly payments would adversely affect ratepayers by requiring greater use of the accumulated deferred investment tax credit (ADITC) so that the Company could maintain its 9.5% return on equity. He concluded that the loss of Hoku revenue under the amended special contract would cause other customer classes to makeup the revenues attributable to Hoku.

3. <u>Hoku Rebuttal</u>. On rebuttal, Mr. Miller renewed his request that the deposit be used to pay the November bill; that Hoku should be allowed to replenish the deposit amount to \$4.0 million; and that the minimum monthly payments due Idaho Power under the amended special contract be suspended until the Commission has decided the new complaint. Commissioner Smith asked why Hoku waited to file its complaints. Mr. Miller replied that Hoku participated in the recently completed Idaho Power rate case (Case No. IPC-E-11-08) in good faith. He said that Hoku's informal efforts to obtain relief under the special contract were unsuccessful. Thus, the complaints were recently filed.

SUPPLEMENTAL FACTS

On January 13, 2012, Hoku filed a "Supplemental Statement of Facts." Hoku states that it issued instructions to its bank to make a wire transfer to Idaho Power for the November payment in the amount of \$1,896,656.26. Hoku Supplement at 1. Hoku asserts that in accordance with customary banking practices "Idaho Power will receive the transferred on today's date." *Id.* Consequently, Hoku suggests that it is not necessary for the Commission to enter decisions on Hoku's termination complaint or upon Idaho Power's Motion to Dismiss and Motion to Set Termination Date. Nevertheless, Hoku requests that the Commission stay payment of the December 2011 bill and impose the other stay conditions set forth above. *Id.* at ¶ 4.

Also on January 13, 2012, Idaho Power filed a Supplementary Statement of Facts. Idaho Power acknowledges that it received Hoku's wire transfer. However, the Company also notes that interest has accrued on the November late payment in the amount of \$13,453.04. Idaho Power maintains that this amount is immediately due and the utility intends to terminate service if the amount is not immediately paid unless otherwise ordered by the Commission.

Idaho Power also submits that Hoku failed to disclose material facts to the Commission at the oral argument. In particular, Idaho Power asserts that nearly two hours before the oral argument began; Hoku had made an 8-K filing with the Securities and Exchange Commission (SEC) disclosing that Hoku had been granted access to \$10 million. *Id.* at ¶ 4.

DISCUSSION AND FINDINGS

At oral argument both parties urged the Commission to expedite its consideration of the termination complaint. We accommodated these requests and ordered oral argument on January 11, 2012. Two days after oral argument, both Hoku and Idaho Power filed Supplemental Statements of Fact. Hoku alleged that it has authorized its bank to wire Idaho Power the November payment in the amount of \$1,896,656.26. Having authorized its bank to make payment on the November bill, Hoku insists there is no need for the Commission to issue decisions regarding Hoku's complaint contesting termination of service or upon Idaho Power's Motion to Dismiss and Motion to Set Termination Date. For its part, Idaho Power confirms that it received the November payment but interest has accrued on the late payment.

At the outset, we do not agree with Hoku's assertion that there is no need for the Commission to issue an Order regarding the termination complaint. Although we recognize that Hoku has now made its November payment, Hoku also asked in its response in this case to suspend payment of its December 2011 bill. Despite Hoku's recognition that the reformation case is a separate and distinct proceeding, it nevertheless asks the Commission to suspend its December payment (and future payments) in this proceeding. Simply put, in less than seven days Hoku's December 2011 minimum monthly payment is due and payable and the issue of termination would arise again.

To bring this case to conclusion and based upon the outstanding issues in this case, the Commission issues this Order. We decline to suspend Hoku's December 2011 minimum monthly payment due January 19, 2012, for three reasons. First, the December bill was submitted to Hoku on January 4. As confirmed at the oral argument, the December bill is due January 19, 2012. On January 9, 2012, Hoku filed its response and requested for the first time that the Commission stay Hoku's payment of its December monthly bill under the amended special contract retroactive to December 1, 2011. We find this request untimely because it was made after the bill was rendered. We also find the prohibition against retroactive ratemaking prevents the Commission from retroactively staying the collection of contract rates previously

approved by the Commission. This ratemaking treatment also is consistent with section 14.2 of the amended special contract.³ *Idaho Code* § 61-502. As conceded by Hoku, the issue reforming the amended special contract is the subject of the separate case.

Second, we further find that Idaho Power and its other ratepayers will be adversely harmed by Hoku's failure to pay its December bill. As Mr. Williams explained, approximately \$1.6 million of Hoku's monthly minimum payment flows through the PCA to offset power costs. As indicated in Idaho Power's Exhibit No. 3 to the recent rate case settlement stipulation, Hoku's first block and second block revenues were included in the utility's 2012 revenue forecast. Exh. 3, p. 24 of 24. Staff witness Lobb also testified in the recently completed rate case that Hoku's first block revenue is included in the PCA. Tr. at 708, (Case No. IPC-E-11-08). Finally, reducing year-end 2011 revenue would result in a downward adjustment in the Company's earnings and ultimately reduce the revenue available for sharing with all customers, including Hoku. Thus, it is contrary to the public interest to suspend the December payment.

Third, we find Hoku's explanation on why it did not earlier seek relief from termination of service or special amended contract unpersuasive. As indicated in the affidavit of Scott Paul, Hoku's CEO, the supply of polysilicon began to exceed demand by an "extraordinary wide" margin in the second half of 2011. Affidavit at ¶ 3. This oversupply resulted in prices falling below the industry's average production costs. Mr. Paul estimated that this price disparity will continue for at least the next six months. *Id.* Thus, the market pressures on Hoku are not new.

Finally, we also note that the United States Supreme Court has recently addressed the public interest standard as it relates to rate agreements. In *Morgan Stanley Capital Group v. Public Utility District No. 1 of Snohomish County*, the Supreme Court observed that when "commercial parties . . . avail themselves of rate agreements, the principal regulatory responsibility is not to relieve a contracting party of an unreasonable rate." 555 U.S. 527, 534-35, 128 S.Ct. 2733, 2740 (2008). The Court also noted that when evaluating contractually set rates, the question is "whether the rates seriously harm the public interest, not . . . whether [the rates] are unfair to one of the parties that voluntarily assented to the contract." *Id.* at 546-47, 128

³ Section 14.2 of the contract provides in pertinent part that the parties intended by this provision "that the rate making standards to be used in making any revisions or changes in rates, and the judicial review of any revisions or changes in rates, will be the same standards that are applicable to Idaho intrastate tariff rates."

S.Ct. at 2746. Thus, we find that the public interest does not support a suspension of the December payment.

Next we turn to Idaho Power's request that the Commission require Hoku to immediately pay an additional deposit in the amount of \$1.8 million. The requirement for the \$5.8 million cumulative deposit appears to be a letter from Idaho Power to Hoku dated June 15, 2011, that directed Hoku to make a \$4.0 million initial deposit and "a supplemental deposit in the amount of \$1,800,000 required on December 31, 2011." Idaho Power Atch. 3. Because Hoku missed its November billing, Idaho Power argues that the entire \$5.8 million deposit is due and payable. Answer at ¶ 11.

We find that Idaho Power's request for a \$5.8 million deposit is not in conformance with its Rule L tariff. Rule L provides that "the amount of the deposit shall not exceed two times the customer's or applicant's actual or estimated highest monthly bill." Given Hoku's minimum monthly payment under the amended special contract," we find that a \$4.0 million deposit is reasonable and comports with the provisions of Rule L. Customer Relations Rule 601, IDAPA 31.21.01.601.

In conclusion, because we decline to retroactively suspend the monthly minimum payment for December 2011, Hoku's minimum monthly payment for December 2011 is due January 19, 2012, in accordance with section 9.2 of the amended special contract. If Hoku fails to timely pay the December monthly minimum payment plus interest for the November late payment by the close of business on January 19, 2012, then Idaho Power may issue a Notice of Termination and terminate service to Hoku on January 26, 2012. If service is terminated on that date, Idaho Power is instructed to remove the due amount from the deposit account and book that amount to calendar year 2011.

We also direct Idaho Power and Hoku to immediately enter into negotiations regarding Hoku's Petition to reform the amended special contract. Staff counsel shall facilitate the negotiation in an effort to determine whether the parties can settle the issue in Hoku's reformation petition. Without deciding the issue, we advise the parties that waiver of the first block energy charge beginning with the January 2012 bill should be part of their negotiations. If settlement negotiations are not fruitful, the Commission will issue further instructions regarding the processing of the petition.

ORDER

IT IS HEREBY ORDERED that Hoku's complaint is granted in part and denied in part. Hoku's request to suspend its December 2011 bill is denied. Hoku's request to avoid paying the additional \$1.8 million in deposit above the required \$4.0 million balance is granted.

IT IS FURTHER ORDERED that Idaho Power's Motion to Dismiss and Motion to Set a Termination Date is granted in part and denied in part. If Hoku fails to make its December monthly minimum payment plus interest by the close of business on January 19, 2012, then Idaho Power, after issuance of the proper notices and failure by Hoku to cure the deficiency, may terminate service to Hoku on January 26, 2012. If service is terminated, then Idaho Power is directed to remove a like amount from the cash deposit and book that amount to CY 2011. Idaho Power's request to raise the cash deposit to \$5.8 million is denied.

IT IS FURTHER ORDERED that Idaho Power and Hoku enter into immediate negotiations to see if settlement of the Petition for Reformation is possible. The parties shall advise us of their progress no later than February 1, 2012.

THIS IS A FINAL ORDER. Any person interested in this Order (or in issues finally decided by this Order) or in interlocutory Orders previously issued in this Case No. IPC-E-11-28 may petition for reconsideration within twenty-one (21) days of the service date of this Order with regard to any matter decided in this Order or in interlocutory Orders previously issued in this case. Within seven (7) days after any person has petitioned for reconsideration, any other person may cross-petition for reconsideration. See *Idaho Code* § 61-626.

DONE by Order of the Idaho Public Utilities Commission at Boise, Idaho this 13^{th} day of January 2012.

PAUL KJELLANDIJE, PRESIDENT

MACK A. REDFORD, COMMISSIONER

MARSHA H. SMITH, COMMISSIONER

ATTEST:

Jean D. Jewell Commission Secretary

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