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IDAHO PUBLIC
UTILITIES COMMISSION

Patrick A. Harrington
Corporate Secretary

Ms. Jean D. Jewell
Secretary
Idaho Public Utilities Commission
Statehouse
Boise, Idaho 83720

March 19, 2012

Re: In the Matter of the Application of Idaho Power Company for an Order
Authorizing the Issuance and Sale of up to \$500,000,000 of Applicant's
First Mortgage Bonds and Debt Securities

Case No. ~~IPC-E-10-10~~

Dear Ms. Jewell:

IPC-E-12-16

Enclosed herewith for filing with the Commission are an original and seven (7) copies of Idaho Power's Supplemental Application in the above referenced case. The Supplemental Application requests a two-year extension of the Commission's securities issuance authorization provided in Order No. 31053 dated April 19, 2010 in this case. Also included are seven (7) copies of a Proposed Supplemental Order for consideration by the Commission. Idaho Power is requesting that the Commission issue its order authorizing the requested two-year extension by April 19, 2012.

If you have any questions regarding this application, please contact me at 388-2878 or at pharrington@idahopower.com.

Sincerely,

Patrick A. Harrington
Patrick A. Harrington

c: Terri Carlock

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BEFORE THE IDAHO PUBLIC UTILITIES COMMISSION

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IN THE MATTER OF THE APPLICATION)
OF IDAHO POWER COMPANY FOR AN)
ORDER AUTHORIZING THE ISSUANCE AND)
SALE OF UP TO \$500,000,000 OF APPLICANT'S)
FIRST MORTGAGE BONDS AND DEBT)
SECURITIES)

CASE NO. ~~IPC-E-10-10~~ IDAHO PUBLIC UTILITIES COMMISSIO
IPC-E-12-10
SUPPLEMENTAL APPLICATION

Idaho Power Company (the "Applicant") hereby applies to the Idaho Public Utilities Commission (the "Commission") for a Supplemental Order to extend the Commission's securities issuance authorization in this Case for an additional two years.

BACKGROUND

On April 19, 2010, the Commission issued Order No. 31053 in this Case (the "Order"), authorizing the Applicant to issue and sell from time to time (a) up to \$500,000,000 aggregate principal amount of one or more series of Applicant's First Mortgage Bonds, which may be designated as secured medium-term notes (the "Bonds") and (b) up to \$500,000,000 aggregate principal amount of one or more series of unsecured debt securities of the Applicant (the "Debt Securities"); provided, however, that the total principal amount of the Bonds and Debt Securities to be issued and sold shall not exceed \$500,000,000. A further description of the Bonds and Debt Securities is set forth in the Applicant's original application in this Case, dated March 19, 2010, and in the Order.

Pursuant to the Order, the Applicant issued \$200,000,000 of Bonds on August 30, 2010, in the form of \$100,000,000 principal amount of 3.40% First Mortgage Bonds, Secured Medium-Term Notes, Series I, due November 1, 2020 and \$100,000,000 principal amount of 4.85% First Mortgage Bonds, Secured Medium-Term Notes, Series I, due August 15, 2040. Accordingly, \$300,000,000 of Bonds/Debt Securities remain authorized for issuance under the Order.

The second ordering paragraph of the Order states in part:

This authorization shall be for two years from the date of this Order. Idaho Power may request an extension of this authorization by letter filed with the Commission prior to the expiration of such two-year period.

Pursuant to this provision of the Order, Idaho Power is hereby requesting that the Commission issue a Supplemental Order extending the Commission's securities authorization in this Case for an additional two years, until April 19, 2014. A Proposed Supplemental Order is attached to this Supplemental Application for the Commission's consideration.

PRAYER

WHEREFORE, Applicant respectfully requests that the Idaho Public Utilities Commission issue its Supplemental Order herein, extending the securities issuance authorization set forth in Order No. 31053 from April 19, 2012 to April 19, 2014, with all other terms and conditions of the Order to remain in full force and effect.

DATED at Boise, Idaho this 19th day of March, 2012.

IDAHO POWER COMPANY

By: 
Steven R. Keen
Sr. Vice President-Finance and Treasurer