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IDAHO PUBLIC UTILITIES COMMISSION

Apr 6, 2016

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

IPC-E-13-05

Dear Ms. Jewell:

We are submitting the following information in compliance with the Commission's Order No. 32786 in connection with the sale of \$120,000,000 principal amount of 4.05% First Mortgage Bonds, Secured Medium-Term Notes, Series J, due March 1, 2046 (the "2046 MTNs").

The 2046 MTNs were issued by Idaho Power Company on March 10, 2016 and were on that date offered for sale to the public. Underwriters for this issuance were Wells Fargo Securities, LLC; J.P. Morgan Securities LLC; KeyBanc Capital Markets Inc.; Mitsubishi UFJ Securities (USA), Inc; Merrill Lynch, Pierce, Fenner & Smith Incorporated; U.S. Bancorp Investments, Inc.; and BNY Mellon Capital Markets, LLC

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 \$120,000,000 4.05% First
Mortgage Bonds, Secured Medium-Term Notes
Series J authorized by Order No. 32786 \$ 119,690,400

Total proceeds received..... \$ 119,690,400

Proceeds used for payment of agents fees.....	900,000	
Proceeds will be used to pay prior to maturity \$100,000,000 6.15% First Mortgage Bonds that mature on April 1, 2019 and fund a portion of capital requirements.	<u>118,790,400</u>	
Total use of proceeds		<u>119,690,400</u>
Balance		<u>\$ 0</u>

2) Rates:

The coupon rate for the 2046 MTNs was set at 4.05 percent.

Sincerely,



Steven R. Keen
Senior Vice President - Chief Financial Officer and Treasurer