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IDAHO PUBLIC
UTILITIES COMMISSION

DONOVAN E. WALKER
LEAD COUNSEL
dwalker@idahopower.com

August 5, 2014

VIA HAND DELIVERY

Jean D. Jewell, Secretary
Idaho Public Utilities Commission
472 West Washington Street
Boise, Idaho 83702

Re: Case No. IPC-E-14-08 - Idaho Power Company's Application for an Accounting Order

Dear Ms. Jewell:

On July 16, 2014, the Idaho Public Utilities Commission ("Commission") issued Order No. 33076 partially granting Idaho Power Company's ("Idaho Power") request for an accounting order for the recovery of overpayments made to J.R. Simplot Company with regard to their 2006 Power Purchase Agreement with Idaho Power. The Commission ordered Idaho Power to credit the entire amount of recovered overpayments to customers in the amount of \$1,884,406.85 in its 2015 Power Cost Adjustment application and to file the actual accounting entries with the Commission Staff. Pursuant to Order No. 33076, Idaho Power hereby submits the accounting entries for the Simplot overpayment.

If you have any questions regarding this filing, please contact Courtney Waites at 388-5612 or cwaites@idahopower.com.

Sincerely,

Donovan E. Walker

DEW:kkt
Enclosure
cc w/ encl:

Terri Carlock, IPUC
Don Howell, IPUC
Tim Tatum
RA File
Legal File

J. R. Simplot and Idaho Power Settlement Agreement
Accounting Entries

On July 16, 2014, the Idaho Public Utilities Commission ("Commission") issued Order No. 33076 approving an accounting order for the recovery of \$1,888,406.85 in overpayments made by Idaho Power Company ("Idaho Power") to the J.R. Simplot Company. The Commission found that customers should be credited with the recovery of \$1,888,406.85 (\$1,564,503.76 from Simplot and \$319,903.09 from Idaho Power). Idaho Power's contributed share of the funds will be from shareholder funds, not customer funds. Idaho Power was ordered to credit the entire amount of recovered overpayments to customers in its 2015 Power Cost Adjustment application. The following summarizes the accounting entries that will be made regarding the overpayments:

(1)

242 Misc. C&A Liab - Operations 657 X00001 999 242500	\$ 1,884,406.85
401 Operations Expense 657 M30108 599 555070	\$ 1,884,406.85

To record the benefit to Idaho Power's customers through a reduction to purchased power supply expenses. This entry will be recorded in July 2014.

(2)

401 Operations Expense 693 M30108 441 557001	\$ 1,700,677.18
182.3 Other Regulatory Assets – Current Year PCA Deferral 693 X00001 999 182323	\$ 1,700,677.18

To record the Idaho customer benefit of the J. R. Simplot Company Settlement Agreement after jurisdictionalizing and sharing ($\$1,884,406.85 * .95 * .95 = \$1,700,677.18$). This entry will be made in July 2014.

(3)

401 Operations Expense 693 M30108 443 557003	\$ 84,798.27
182.3 Other Regulatory Assets – 2014 PCAM 693 X00001 999 182384	\$ 84,798.27

To record the Oregon customer benefit of the J. R. Simplot Company Settlement Agreement after jurisdictionalizing and sharing ($\$1,884,406.85 * .05 * .90 = \$84,798.27$). This entry will be made in July 2014.