

RECEIVED

2015 MAR -9 PM 1:42

IDAHO PUBLIC
UTILITIES COMMISSION

Patrick A. Harrington
Corporate Secretary

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

March 9, 2015

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- 15-04

Dear Ms. Jewell:

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. 32786 dated April 9, 2013 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 9, 2015.

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

Sincerely,

Patrick A. Harrington

c: Terri Carlock

RECEIVED

BEFORE THE IDAHO PUBLIC UTILITIES COMMISSION

2015 MAR -9 PM 1:42

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-15-04
SUPPLEMENTAL
APPLICATION

IDAHO PUBLIC
UTILITIES COMMISSION

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 9, 2013, the Commission issued Order No. 32786 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 8, 2013, and in the Order.

Pursuant to the Order, the Applicant issued \$250,000,000 of Bonds on March 6, 2015, in the form of \$250,000,000 principal amount of 3.65% First Mortgage Bonds due 2045, Secured Medium-Term Notes Series J. Accordingly, \$250,000,000 of Bonds/Debt Securities remain authorized for issuance under the Order.

The first ordering paragraph of the Order states in part:
{00161119.RTF; 1}
APPLICATION - 1

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

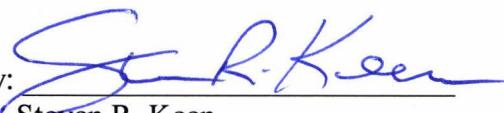
Pursuant to this provision of the Order, Idaho Power is hereby requesting that the Commission issue a Supplemental Order extending the Commission's securities authorization in this Case for an additional two years, until April 9, 2017. A Proposed Supplemental Order is attached to this Supplemental Application 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. 32786 from April 9, 2015 to April 9, 2017, with all other terms and conditions of the Order to remain in full force and effect.

DATED at Boise, Idaho this 9th day of March, 2015.

IDAHO POWER COMPANY

By: 
Steven R. Keen
Sr. Vice President, Chief Financial Officer
and Treasurer

BEFORE THE IDAHO PUBLIC UTILITIES COMMISSION

RECEIVED

2015 MAR -9 PM 1:43

IDAHO PUBLIC UTILITIES COMMISSION

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-15-04

PROPOSED
SUPPLEMENTAL
ORDER

On April 9, 2013, the Commission issued Order No. 32786 (the "Order") in this Case authorizing Idaho Power Company ("Idaho Power" or the "Company") to issue and sell up to \$500,000,000 aggregate principal amount of one or more series of First Mortgage Bonds and up to \$500,000,000 aggregate principal amount of one or more series of unsecured debt securities; provided, however, that the total principal amount of the bonds and the principal amount of the debt securities would not exceed \$500,000,000. The Commission's securities authorization in the Order was for an initial period of two years, with the provision that Idaho Power could request an extension of the Commission's authorization prior to the end of the two-year period:

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

On March 9, 2015, Idaho Power filed an Application requesting that the Commission extend the securities issuance authorization set forth in the Order for another two years, from April 9, 2015 through April 9, 2017. The Company's Application avers that all other terms and conditions of the Order would remain in full force and effect during the two-year extension.

As set forth in Idaho Power's original application, the net proceeds from the sale of the bonds and/or debt securities will be used by the Company for the acquisition of property; the

construction, completion, extension or improvement of its facilities; the improvement or maintenance of its service; the discharge or lawful refunding of its obligations; and for general purposes. To the extent the proceeds from the sale of the bonds or debt securities are not immediately so used, the funds will be temporarily invested in short-term discounted or interest bearing obligations. The Commission determined at its decision meeting on _____, 2015 that it was appropriate to approve the extension of the authorization in the Order.

ORDER

IT IS HEREBY ORDERED that the Application of Idaho Power Company for an extension of the securities issuance authorization in Order No. 32786 in this Case is approved. The authorization approved by the Commission in Order No. 32786 is extended for an additional two years, until April 9, 2017. All other terms and conditions of Order No. 32786 shall remain in full force and effect during the extension.

THIS IS A FINAL ORDER. Any person interested in this Order (or in issues finally decided by this Order) or interlocutory orders previously issued in this Case No. IPC-E-13-05 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 ____ day of _____, 2015.

PAUL KJELLANDER, Commissioner

MACK A. REDFORD, Commissioner

ATTEST:

Jean D. Jewell
Commission Secretary