(text box: 1)BEFORE THE IDAHO PUBLIC UTILITIES COMMISSION

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| IN THE MATTER OF THE PETITION OF IDAHO POWER COMPANY FOR A DECLARATORY ORDER DETERMINING THAT CERTAIN RISK MANAGEMENT TRANSACTIONS ARE NOT SECURITIES WHICH ARE SUBJECT TO TITLE 61, CHAPTER 9, IDAHO CODE. | )  )  )  )  )  )  )  ) | CASE NO. IPC-E-96-19  NOTICE OF APPLICATION  NOTICE OF MODIFIED           PROCEDURE |

YOU ARE HEREBY NOTIFIED that on September 9, 1996, the Idaho Power Company (Idaho Power; Company) petitioned the Commission for a Declaratory Order determining that electric futures contracts or other types of risk management instruments; e.g., option contracts, forward contracts, swap agreements, or other forms of derivatives are not security issuances subject to the provisions of Idaho Code Title 61, Chapter 9.

In its Petition, Idaho Power states that it is preparing to become involved in risk management techniques by engaging in electricity futures contracts and other types of risk management instruments such as those listed above.  Idaho Code § 61-901 provides that an electric utility must receive authorization from the Commission and pay certain fees to the Commission for the issuance of securities.  The Company seeks a declaratory ruling from the Commission that electricity futures contracts or other types of risk management instruments as listed above are not securities under those provisions of the Idaho Code.

YOU ARE FURTHER NOTIFIED that the Commission has determined that the public interest may not require a formal hearing in this matter and will proceed under Modified Procedure pursuant to Rules 201 through 204 of the Idaho Public Utilities Commission's Rules of Procedure, IDAPA 31.01.01.201 through -.204.

YOU ARE FURTHER NOTIFIED that any person desiring to state a position on this Application may file a written comment in support or opposition with the Commission within twenty-one (21) days from the date of this Notice.  The comment must contain a statement of reasons supporting the comment.  Persons desiring a hearing must specifically request a hearing in their written comments.  Written comments concerning this application shall be mailed to the Commission and the Applicant at the addresses reflected below:

COMMISSION SECRETARYLARRY RIPLEY

IDAHO PUBLIC UTILITIES COMMISSIONPATRICK A. HARRINGTON

PO BOX 83720IDAHO POWER COMPANY

BOISE, IDAHO  83720-0074PO BOX 70

BOISE, IDAHO 83707

Street Address for Express Mail:

472 W WASHINGTON ST

BOISE, IDAHO  83702-5983

These comments should contain the case caption and case number shown on the first page of this document.

YOU ARE FURTHER NOTIFIED that if no written comments are received within the time limit set, the Commission will consider this matter on its merits and enter its Order without a formal hearing.  If written comments are received within the time limit set, the Commission will consider them and, in its discretion, may set the same for formal hearing.

DATED at Boise, Idaho this                  day of October 1996.

Myrna J. Walters

Commission Secretary

vld/N:IPC-E-96-19.bp

**COMMENTS AND ANNOTATIONS**

Text Box 1:

**TEXT BOXES**

Office of the Secretary

Service Date

October 23, 1996