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Salt Lake City, Utah 84111

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IDAHO PUBLIC
UTILITIES COMMISSION

July 31, 2006

PAC-E-02-03

Jean Jewell
✓ IDAHO PUBLIC UTILITIES COMMISSION
472 W. Washington
Boise, Idaho 83720-0074

Re: Rocky Mountain Power Annual Earnings Report

Dear Ms Jewell:

Pursuant to the Stipulation and Agreement between the parties, approved and included in the Commission's Order in Docket No. PAC-E-02-3, in the matter of the investigation of Inter-Jurisdictional Issues, Rocky Mountain Power agreed to file an annual earnings report with the Commission. Attached is Rocky Mountain Power's annual earnings report for the twelve month period ending March 31, 2006.

If there are any questions related to this report, or other additional matters that the Commission or other parties wish to discuss, we are available at your convenience. Please don't hesitate to contact me at (801) 220-4743 or Brian Dickman at (801) 220-4975.

Sincerely,

Steven R. McDougall
Director, Revenue Requirements

Enclosures

cc: Randy Lobb
Terri Carlock

SEE CASE FILE

FOR REPORT