

RECEIVED

2022 APR -1 PM 2:01

IDAHO PUBLIC UTILITIES COMMISSION

DONOVAN E. WALKER (ISB No. 5921)
Idaho Power Company
1221 West Idaho Street (83702)
P.O. Box 70
Boise, Idaho 83707
Telephone: (208) 388-5317
Facsimile: (208) 388-6936
dwalker@idahopower.com

Attorney for Idaho Power Company

BEFORE THE IDAHO PUBLIC UTILITIES COMMISSION

| | | |
|--------------------------------|---|-----------------------|
| IN THE MATTER OF IDAHO POWER |) | |
| COMPANY'S COMPLIANCE FILING TO |) | CASE NO. IPC-E-21-35 |
| UPDATE THE LOAD AND GAS |) | |
| FORECASTS IN THE INCREMENTAL |) | IDAHO POWER COMPANY'S |
| COST INTEGRATED RESOURCE PLAN |) | COMPLIANCE FILING RE |
| AVOIDED COST MODEL. |) | NATURAL GAS FORECAST |
| |) | |
| |) | |
| |) | |
| |) | |
| |) | |

Idaho Power Company ("Idaho Power") hereby respectfully submits to the Idaho Public Utilities Commission ("Commission") the accompanying natural gas forecast submittal in compliance with Final Order No. 35344 in the above-captioned case.

I. INTRODUCTION AND BACKGROUND

On October 15, 2021, Idaho Power filed its annual update to its load forecast, natural gas price forecast, and contracts used as inputs to calculate its incremental cost Integrated Resource Plan avoided cost rates. The Company subsequently filed two supplemental updates to this initial filing. On January 21, 2022, the Commission issued Order No. 35294 approving the Company's updated load forecast and contracts used as

inputs but rejected the Company's natural gas forecast. On February 11, 2022, the Company asked for clarification/reconsideration regarding how the Commission intended the Company to revise its natural gas forecast. On March 10, 2022, in Order No. 35344, the Commission directed Idaho Power Company to: (1) use NYMEX forwards prices as of October 15, 2021, for years 2022, 2023, and 2024 of the 20-year forecast; (2) use an average of year 2025 NYMEX forwards prices and year 2025 of the July 2021 vintage Platts forecast for year 2025 of its forecast; (3) use the July 2021 vintage Platts forecast for the remaining years of the forecast (years 2026-2014)¹; and (4) submit the update 20-year forecast as a compliance filing.

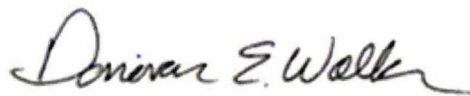
II. THE FILING

Idaho Power provides herewith the updated natural gas forecast in accordance with the Commission's direction from Order No. 35344 as CONFIDENTIAL Attachment A.

III. REQUEST FOR RELIEF

Idaho Power respectfully requests that the Commission accept this revised natural gas forecast in compliance with the Commission's directives in this proceeding and Order No. 35344.

Respectfully submitted this 1st day of April 2022.



DONOVAN E. WALKER
Attorney for Idaho Power Company

¹ Idaho Power used July 2021 Platts forecast for the remaining years of **2026-2040**, as the Company assumes the Order's direction of **2026-2014** is a typographical error.

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on the 1st day of April 2022 I served a true and correct copy of the within and foregoing Idaho Power Company's Compliance Filing re Natural Gas Forecast upon the following named parties by the method indicated below, and addressed to the following:

Riley Newton
Idaho Public Utilities Commission
P.O. Box 83720
Boise, ID 83720-0074

via email to:
riley.newton@puc.idaho.gov

A handwritten signature in black ink, appearing to read "Christy Davenport", written in a cursive style.

Christy Davenport, Legal Assistant

**BEFORE THE
IDAHO PUBLIC UTILITIES COMMISSION**

CASE NO. IPC-E-21-35

IDAHO POWER COMPANY

REDACTED

ATTACHMENT A

Attachment A
Compliance Filing IPC-E-21-35
Natural Gas Forecast as of October 15, 2021

| Year | \$ | Forecast |
|------|----|----------|
| 2022 | | |
| 2023 | | |
| 2024 | | |
| 2025 | | |
| 2026 | | |
| 2027 | | |
| 2028 | | |
| 2029 | | |
| 2030 | | |
| 2031 | | |
| 2032 | | |
| 2033 | | |
| 2034 | | |
| 2035 | | |
| 2036 | | |
| 2037 | | |
| 2038 | | |
| 2039 | | |
| 2040 | | |

