

BEFORE THE IDAHO PUBLIC UTILITIES COMMISSION

IN THE MATTER OF IDAHO POWER)	CASE NO. IPC-E-22-29
COMPANY’S APPLICATION FOR)	
APPROVAL OF A POWER PURCHASE)	ORDER NO. 35739
AGREEMENT WITH PLEASANT VALLEY)	
SOLAR, LLC.)	
)	

On November 14, 2022, Idaho Power Company (“Idaho Power” or “Company”), filed an application (“Application”) with the Idaho Public Utilities Commission (“Commission”) requesting an order approving a 20-year Power Purchase Agreement (“PPA”) between Idaho Power and Pleasant Valley Solar, LLC (“Pleasant Valley Solar” or “Seller”). The Company represented that the PPA was entered into with the expectation of assigning the associated energy and Green Tags/Environmental Attributes to Brisbie LLC (“Brisbie”) under the provisions contained in the Special Contract submitted for Commission review and approval in Case No. IPC-E-21-42. The Company requested an order from the Commission prior to May 11, 2023.

Idaho Power and Brisbie have negotiated a Special Contract for the provision of electric service to Brisbie by Idaho Power. The Special Contract, or the Energy Services Agreement (“ESA”), was filed with the Commission for review and approval in Case No. IPC-E-21-42.

Under the terms of the PPA in this Application, Pleasant Valley Solar would build, own, operate, and maintain a 200 megawatt (“MW”) alternating current (“AC”) solar photovoltaic generation facility (“Facility”) and would supply the output to Idaho Power’s system. Brisbie is identified in the PPA as a third-party beneficiary receiving energy and Green Tags associated with the Facility’s Net Output.

STAFF COMMENTS

Staff reviewed the proposed PPA including the Parent Guaranty, rate structures before the Commercial Operation Date, degradation factors of the facility output, Expected Energy, Section 23 regarding effectivity of the contract, Liquidated Damages for Output Shortfall, and the relationship between this case and Case No. IPC-E-21-42 (Brisbie).

Staff recommended that the parties update the PPA to: (1) correct a mistake regarding the degradation factors in Section 1.35; (2) ensure that the term Expected Energy was used correctly throughout the PPA; (3) modify Section 23 to reflect the significance of Commission approval;

and (4) include transmission-related costs in the Liquidated Damages for Output Shortfall calculation. Staff stated that it would recommend approval of the PPA conditioned on the parties updating the PPA to reflect Staff's recommended changes.

COMPANY COMMENTS

On March 22, 2023, the Company filed a fully executed First Amendment to the Power Purchase Agreement Between Pleasant Valley Solar, LLC and Idaho Power Company ("First Amendment"). The Company represented that the parties had incorporated all of Staff's recommended changes and the Company believed that the executed First Amendment satisfied all of Staff's concerns.

The Company noted that the PPA contains provisions in Section 3.1 that require it to be approved by the Commission and that there are provisions that provide for a day-for-day extension of the Scheduled Commercial Operation Date and the Guaranteed Commercial Operation Date if not approved prior to May 11, 2023. The Company also noted that the PPA is conditioned upon the Commission's approval of the Special Contract between Brisbie and Idaho Power.

COMMISSION FINDINGS AND DECISION

The Commission has jurisdiction over the Company's Application and the issues in this case under Title 61 of the Idaho Code including *Idaho Code* §§ 61-301 through 303. The Commission is empowered to investigate rates, charges, rules, regulations, practices, and contracts of all public utilities and to determine whether they are just, reasonable, preferential, discriminatory, or in violation of any provisions of law, and to fix the same by order. *Idaho Code* §§ 61-501 through 503.

The Commission has reviewed the Company's Application, all submitted materials, and comments of the parties. Based on its review of the record, the Commission finds it fair, just, and reasonable to approve the Power Purchase Agreement Between Pleasant Valley Solar, LLC and Idaho Power, and the First Amendment to the Power Purchase Agreement Between Pleasant Valley Solar, LLC and Idaho Power.

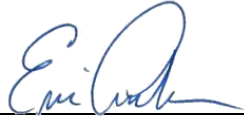
ORDER

IT IS HEREBY ORDERED that the Power Purchase Agreement Between Pleasant Valley Solar, LLC and Idaho Power is approved.

IT IS FURTHER ORDERED that the First Amendment to the Power Purchase Agreement Between Pleasant Valley Solar, LLC and Idaho Power is approved.

THIS IS A FINAL ORDER. Any person interested in this Order may petition for reconsideration within twenty-one (21) days of the service date upon this Order regarding any matter decided in this Order. Within seven (7) days after any person has petitioned for reconsideration, any other person may cross-petition for reconsideration. *Idaho Code* §§ 61-626 and 62-619.

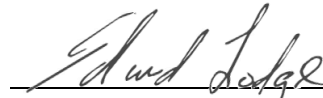
DONE by Order of the Idaho Public Utilities Commission at Boise, Idaho this 12th day of April 2023.



ERIC ANDERSON, PRESIDENT

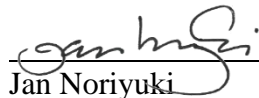


JOHN R. HAMMOND JR., COMMISSIONER



EDWARD LODGE, COMMISSIONER

ATTEST:



Jan Noriyuki
Commission Secretary

I:\Legal\ELECTRIC\IPC-E-22-29 Pleasant\orders\IPCE2229_FO_cb.docx