

BEFORE THE IDAHO PUBLIC UTILITIES COMMISSION

IN THE MATTER OF THE ANNUAL)	CASE NO. IPC-E-24-40
COMPLIANCE FILING TO UPDATE THE)	
LOAD AND GAS FORECASTS IN THE)	ORDER NO. 36464
INCREMENTAL COST INTEGRATED)	
RESOURCE PLAN AVOIDED COST MODEL)	
)	

On October 15, 2024, Idaho Power Company (“Company”) filed its annual compliance filing to update the load forecast, natural gas forecast, and long-term contract changes used in the Company’s Incremental Cost Integrated Resource Plan (“ICIRP”) avoided cost methodology (“Filing”). The Company requested processing of this matter via Modified Procedure.

On November 4, 2024, the Commission issued a Notice of Filing, establishing public comment and Company reply deadlines. Order No. 36385. Commission Staff (“Staff”) filed comments to which the Company replied. No other comments were received.

On December 30, 2024, the Idaho Public Utilities Commission (“Commission”) issued Order No. 36434, which approved the annual updates to the Company’s energy load forecast, Peak Hours, and Premium Peak Hours. However, Order No. 36434 further required the Company to file a three-year natural gas forecast update based on the latest New York Mercantile Exchange (“NYMEX”) forward prices to be used for determining avoided cost rates under the ICIRP methodology to be used for contracts signed after January 1, 2025, until the effective date of the next natural gas price forecast annual update.

On January 17, 2025, the Company filed a Revised Natural Gas Price Forecast to comply with Order No. 36434. Because it believed that a three-year forecast may not be long enough for pricing purposes, the Company provided a 20-year forecast using the method specified in Order No. 35344.

On January 22, 2025, the Company filed a Corrected Version of the Revised Natural Gas Price Forecast (“Corrected Filing”) to correct a typo. Staff reviewed the Corrected Filing and, at the Commission’s February 4, 2025, decision meeting, presented a Decision Memorandum recommending that the Commission approve the updated natural gas forecast contained in the Corrected Filing.

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.

Having reviewed the record, the Company’s submission, and Staff’s recommendation, the Commission finds that the Company has complied with the Commission’s Order to submit an updated natural gas forecast based on the latest NYMEX forward prices and approves the forecast contained in the Corrected Filing as filed.

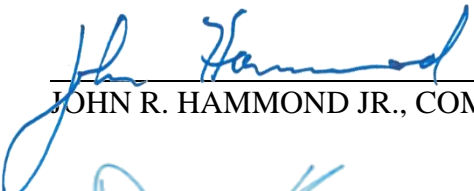
ORDER

IT IS HEREBY ORDERED that the updated natural gas forecast contained in the Corrected Filing submitted on January 22, 2025, 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.

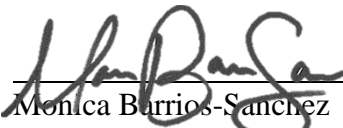
DONE by Order of the Idaho Public Utilities Commission at Boise, Idaho, this 13th day of February 2025.


EDWARD LODGE, PRESIDENT


JOHN R. HAMMOND JR., COMMISSIONER


DAYN HARDIE, COMMISSIONER

ATTEST:


Monica Barrios-Sanchez
Commission Secretary

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