

BEFORE THE IDAHO PUBLIC UTILITIES COMMISSION

IN THE MATTER OF IDAHO POWER	)	CASE NO. IPC-E-25-16
COMPANY’S APPLICATION FOR	)	
AUTHORITY TO INCREASE ITS RATES	)	NOTICE OF PROPOSED
AND CHARGES FOR ELECTRIC SERVICE	)	SETTLEMENT
IN THE STATE OF IDAHO	)	
	)	NOTICE OF AMENDED
	)	SCHEDULE
	)	
	)	NOTICE OF CUSTOMER
	)	HEARING
	)	
	)	NOTICE OF COMMENT
	)	DEADLINE
	)	
	)	NOTICE OF TECHNICAL
	)	HEARING
	)	
	)	ORDER NO. 36832
	)	

On May 30, 2025, Idaho Power Company (“Company”) applied to the Idaho Public Utilities Commission (“Commission”) requesting authority to increase its rates and charges for electric service to its customers in the State of Idaho and for associated regulatory accounting treatment. The Company requested a July 1, 2025, effective date.

On June 13, 2025, the Commission issued a Notice of Application, Notice of Suspension of Proposed Effective Date, and Notice of Intervention Deadline. Order No. 36638 *see also* Errata to Order No. 36638. The Commission granted intervention to: Clean Energy Opportunities for Idaho (“CEO”); Idaho Irrigation Pumpers Association, Inc. (“IIPA”); the city of Boise City (“Boise City”); the Federal Executive Agencies (“FEA”); the Industrial Customers of Idaho Power (“ICIP”); Micron Technologies, Inc. (“Micron”); the Idaho Hydroelectric Power Producers Trust (“IdaHydro”); Gannon, et al., pro se (“Gannon”); the Kroger Co. (“Kroger”); and the Northwest Energy Coalition (“NWECC”) (collectively “Intervenors”). Order Nos. 36557, 36635, 36665, 36666, 36685, 36690, and 36691. On July 30, 2025, the Commission issued a Notice of Parties.

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On August 21, 2025, the Commission issued a Notice of Schedule, Notice of Public Workshop, Notice of Customer Hearings, Notice of Public Comment Deadline, and Notice of Technical Hearing. Order No. 36731.

On September 9, 2025, September 29, 2025, and October 6, 2025, Commission Staff (“Staff”), the Company, and all Intervenors participated in settlement negotiations. Based upon those settlement conferences, at the Commission’s October 14, 2025, decision meeting, Staff informed the Commission that Staff believed a settlement had been reached in principle, and Staff requested that the Commission vacate the customer hearing scheduled on October 27, 2025, in Twin Falls, Idaho, and the written testimony deadlines until such time as a Proposed Settlement was filed for Commission approval, or the Commission was informed that a Proposed Settlement would not be filed. On October 17, 2025, the Commission issued an Order Vacating Testimony Deadlines and Customer Hearing. Order No. 36806.

On October 24, 2025, the Company filed a Stipulation and Settlement (“Proposed Settlement”) and a Motion for Approval of Stipulation and Settlement (“Motion”). The Proposed Settlement was signed by Staff, the Company, Boise City, CEO, FEA, IIPA, Kroger, Micron, and NWEA (collectively “the Parties”).

NOTICE OF PROPOSED SETTLEMENT

YOU ARE HEREBY NOTIFIED that under the Proposed Settlement, the Company’s overall retail revenue will increase by \$110 million annually for an average increase of 7.48 percent. Proposed Settlement at 2. The Parties agree that the Proposed Settlement represents a fair, just, and reasonable compromise of the issues in this proceeding and that the Proposed Settlement is in the public interest. *Id.*

YOU ARE FURTHER NOTIFIED that the Proposed Settlement sets forth certain revenue requirement adjustments to the Company’s filed case with accompanying explanation. *Id.* at 4. The adjustments are summarized in the table below.

Summary of Stipulated Revenue Requirement Adjustments (Figures reflect Idaho Jurisdictional Amounts)		
Filed Net Revenue Increase: \$199,122,685		
Stipulated Adjustments	Adjustment Impact	Net Rate Change
1. Cost of Capital		
a. Return on Equity	(\$27,687,577)	\$171,435,108
2. Rate Base		
b. Adjustments to Plant in Service	(\$21,605,673)	\$149,829,436
c. Customer Advances – Update to Actuals	(\$1,411,447)	\$148,417,989
d. Customer Advances - BPA	(\$986,816)	\$147,431,173
3. Revenue		
e. Revenue Forecast – Update to Actuals	(\$9,054,540)	\$138,376,633
4. Expenses		
f. Executive Comp, Training, and Travel	(\$3,919,804)	\$134,456,829
g. Board of Directors Comp and Expenses	(\$1,313,083)	\$133,143,746
h. Miscellaneous Adjustments	(\$1,223,909)	\$131,919,837
5. Deferrals and Mechanisms		
i. Wildfire O&M Base Update	(\$10,722,564)	\$121,197,273
j. Insurance Base	(\$5,328,358)	\$115,868,915
k. Wildfire Deferral Amortization	(\$2,646,864)	\$113,222,051
l. Net Power Cost Update – Gas Prices	(\$2,186,414)	\$111,035,637
m. Net Power Cost Update – EIM Benefits	(\$995,491)	\$110,040,145

Id. at 5.

YOU ARE FURTHER NOTIFIED that under the Proposed Settlement, the Parties agree to a 9.6 percent return on equity (“ROE”) and a 7.410 percent overall rate of return (“ROR”) based on the filed cost of debt and capital structure, applied to an authorized Idaho jurisdictional rate base of \$4,881,563,721. *Id.*

YOU ARE FURTHER NOTIFIED that under the Proposed Settlement, the Parties do not agree on any particular class cost-of-service (“CCOS”) methodology and the Proposed Settlement does not request that the Commission approve a particular CCOS methodology. *Id.* at 9.

YOU ARE FURTHER NOTIFIED that under the Proposed Settlement, the Parties agree that the \$110 million net revenue increase should be recovered by implementing tariffs in conformance with Exhibit No. 1 attached to the Proposed Settlement. *Id.* The Parties represent that the rate spread was generally developed using a method to increase the rates for each customer

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class by a factor at least 0.3 times, but not more than 1.3 times of the overall 4.25 percent increase. *Id.*

YOU ARE FURTHER NOTIFIED that under the Proposed Settlement, the Parties agree, for settlement purposes, to the rate design and tariff provisions proposed by the Company in Mr. Grant Anderson's direct testimony, updated to reflect the Proposed Settlement CCOS. *Id.* at 9-10.

YOU ARE FURTHER NOTIFIED that under the Proposed Settlement, the existing \$15 Service Charge will remain for Schedules 1 (Residential Service Standard Plan), 3 (Master-Metered Mobile Home Park Residential Service), 5 (Residential Service – Time-of-Use Plan), and 6 (Residential Service On-Site Generation), the existing \$25 Service Charge will remain for Schedules 7 (Small Generation Service), 8 (Small General Service On-Site Generation), and 9 (Large General Service – Secondary). *Id.* at 10.

YOU ARE FURTHER NOTIFIED that under the Proposed Settlement, a Service Charge of \$345 will be implemented for Schedule 9 (Large General Service – Primary and Transmission), a \$110 Service Charge will be implemented for Schedule 19 (Large Power – Secondary Service), and a \$450 Service Charge will be implemented for Schedule 19 (Large Power – Primary and Transmission Service). *Id.*

YOU ARE FURTHER NOTIFIED that under the Proposed Settlement, Schedule 9 (Large General Service – Primary and Transmission), Schedule 19 (Large Power Service), and Schedule 30 (Electric Service Rate for United States Department of Energy Idaho Operations Office), the collection of demand-classified costs through the Demand and/or Basic Load Capacity charges will reflect an approximate 40 percent movement toward cost of service for that pricing component, as informed by the Proposed Settlement CCOS Study. *Id.*

YOU ARE FURTHER NOTIFIED that under the Proposed Settlement, Schedule 9 (Large General Service) and 19 (Large Power Service), the time-of-use periods for On-Peak hours will remain consistent with the Company's filed position and the Off-Peak hours will be defined as 10 a.m. to 2 p.m., Monday through Saturday and all hours on Sundays and Holidays. *Id.* at 10-11. The Mid-Peak hours will include all hours not designated as On-Peak or Off-Peak. *Id.* at 11.

YOU ARE FURTHER NOTIFIED that under the Proposed Settlement, the requested effective date is January 1, 2026. *Id.*

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YOU ARE FURTHER NOTIFIED that under the Proposed Settlement, the Company agrees to initiate a single-issue case related to CCOS methodology for the Commission's consideration in advance of filing a Notice of Intent for its next general rate case, but in no event later than the end of the first quarter of 2026. *Id.*

YOU ARE FURTHER NOTIFIED that under the Proposed Settlement, the Company agrees to initiate discussions with IIPA, and other interested parties, with the intent of developing an optional Agricultural Irrigation Service (Schedule 24) time-of-use offering. *Id.*

YOU ARE FURTHER NOTIFIED that the Proposed Settlement contains provisions concerning: a Test Year Methodology Workshop; Capital Investments; the Revenue Sharing Mechanism; the Accumulated Deferred Investment Tax Credit Revenue Sharing Mechanism; the Wood River Valley Distribution Line; the Power Cost Adjustment; Wheeling Tracking; the Fixed Cost Adjustment; the Sales Based Adjustment Rate; Valmy and Bridger; and the Rule H Three Phase Base Charge. *Id.* at 12-16.

YOU ARE FURTHER NOTIFIED that the Parties believe that the Proposed Settlement represents a fair, just, and reasonable compromise of the positions of the Parties in this case, and that the Proposed Settlement is in the public interest. *Id.* at 16.

YOU ARE FURTHER NOTIFIED that under Commission Rule 275, "[p]roponents of a proposed settlement carry the burden of showing that the settlement is reasonable, in the public interest, or otherwise in accordance with law or regulatory policy." IDAPA 31.01.01.275.

YOU ARE FURTHER NOTIFIED that the Commission is not bound by the Proposed Settlement reached by the Parties. The Commission will independently review any proposed settlement to determine whether the settlement is just, fair, and reasonable, and in the public interest, or otherwise in accordance with law or regulatory policy. The Commission may accept a settlement, reject a settlement, or state additional conditions under which a settlement will be accepted. IDAPA 31.01.01.274-.276.

YOU ARE FURTHER NOTIFIED that if the Commission rejects any part or all of the Proposed Settlement or imposes any additional material conditions on its approval, each Party reserves the right to withdraw from the Proposed Settlement within fourteen (14) days of such order. Proposed Settlement at 17.

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YOU ARE FURTHER NOTIFIED that the Proposed Settlement in Case No. IPC-E-25-16 has been filed with the Commission and is available for public inspection during regular business hours at the Commission's office or on the Commission's website at www.puc.idaho.gov. Click on the "ELECTRIC" tab in the left-hand column of the home page, click "Open Cases," and select the case number as shown on the front of this document.

NOTICE OF AMENDED SCHEDULE

YOU ARE FURTHER NOTIFIED that the Commission establishes the following amended procedural schedule:

- November 18, 2025: All Party Testimony
- November 20, 2025: In person and telephonic Customer Hearing in Boise, Idaho, starting at 4:30 p.m. (local time) and ending at 7:30 p.m., or after all customer testimony has been taken, whichever comes first.
- November 20, 2025: Public Comment Deadline
- December 2, 2025: Technical Hearing starting at 9:00 a.m. (local time) and ending at 5:00 p.m.
- December 3-5, 2025: Technical Hearing continued as needed starting at 9:00 a.m. (local time), and ending at 5:00 p.m.

YOU ARE FURTHER NOTIFIED that all testimony and exhibits in this matter must comport with the requirements of Commission Rules of Procedure 231 and 267. IDAPA 31.01.01.231 and .267.

YOU ARE FURTHER NOTIFIED that all proceedings in this matter will be conducted pursuant to the Commission's Rules of Procedure, IDAPA 31.01.01.000, *et seq.*

NOTICE OF CUSTOMER HEARING

YOU ARE FURTHER NOTIFIED that the Commission will hold a customer hearing in this matter in **Boise, Idaho, on Thursday, November 20, 2025, starting at 4:30 p.m. (local time), and ending at 7:30 p.m., or after all customer testimony has been taken, whichever comes first.** The Commission, in its discretion, may adjust the scheduled times as necessary. The customer hearing will be held at the **Idaho Public Utilities Commission, 11331 W. Chinden Boulevard, Building 8, Suite 201-A, Boise, ID 83714.** Persons attending the hearing in-person

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will have an opportunity to provide testimony. Those planning to testify in-person are encouraged to arrive at the hearing location by 4:15 p.m. (local time).

PLEASE NOTE: due to an update in the technology services used by the Commission, the call-in information for the telephonic/online options have been updated from Order No. 36731.

To **submit testimony** over the phone, please call **1-208-985-2810** and enter meeting number **798 879 165#** when prompted.

To **listen** to the hearing only, please call **1-208-985-2810** and enter meeting number **342 710 86#** when prompted.

NOTICE OF PUBLIC COMMENT DEADLINE

YOU ARE FURTHER NOTIFIED that the Commission seeks comments from the public on the Proposed Settlement. Persons desiring to state a position on the Proposed Settlement may file a written comment explaining why the person supports or opposes the Proposed Settlement. Persons must file comments by **November 20, 2025**. Comments must be filed through the Commission's website or by e-mail unless computer access is unavailable. To comment electronically, please access the Commission's home page at www.puc.idaho.gov. Click the "Case Comment Form" and complete the form using the case number as it appears on the front of this document.

YOU ARE FURTHER NOTIFIED that to file by e-mail, persons must e-mail the comments to the Commission Secretary and the Company at the e-mail addresses listed below. Persons submitting a comment by e-mail must provide their name, address, and the Case Number under which they are commenting. Persons submitting a comment by e-mail also acknowledge that submitting a comment in an open case constitutes a public record under *Idaho Code* § 74-101 (13), and all information provided by such person is available for public and media inspection.

YOU ARE FURTHER NOTIFIED that if computer access is unavailable, then comments may be mailed to the Commission and Company at the addresses below. Persons submitting a comment by mail must provide their name, address, and the Case Number under which they are

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For the Commission:

Commission Secretary
Idaho Public Utilities Commission
P.O. Box 83720
Boise, ID 83702
secretary@puc.idaho.gov

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caschenbrenner@idahopower.com
mlarkin@idahopower.com
dockets@idahopower.com

NOTICE OF TECHNICAL HEARING

YOU ARE HEREBY NOTIFIED that the Commission will conduct a technical hearing in this matter on **Tuesday, December 2, 2025, starting at 9:00 a.m. (local time) and ending at 5:00 p.m. The technical hearing shall continue as necessary each day, Wednesday, December 3 through Friday, December 5, 2025, starting at 9:00 a.m. (local time) and ending at 5:00 p.m.** The technical hearing will be held at the **Idaho Public Utilities Commission, 11331 W. Chinden Boulevard, Building 8, Suite 201-A, Boise, ID 83714**. A technical hearing is an opportunity for the parties to the case to present witnesses, testimony, and exhibits. IDAPA 31.01.01.241.04. Persons interested in listening to or watching the testimony and presentations at the technical hearing may attend the meeting using the information below:

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Day	Scheduled time (local time)	To participate online:	To participate by telephone:
December 2, 2025 December 3-5, 2025 (As Needed)	9:00 a.m. – 5:00 p.m.	To watch the hearing online, please visit teams.live.com and click on the “ Join a meeting ” option on the upper left side of the page. Next, type 229 001 621 2474 in the Meeting ID window. Then type Rc6Nv9Qu in the Meeting passcode window.	To listen to the hearing over the phone, please call 1-208-985-2810 and enter meeting number 599 758 120# when prompted.

YOU ARE FURTHER NOTIFIED that all hearings and prehearing conferences in this matter will be held in facilities meeting the accessibility requirements of the Americans with Disabilities Act (“ADA”). Persons needing the help of a sign language interpreter or other assistance to participate in or to understand testimony and argument at a public hearing may ask the Commission to provide a sign language interpreter or other assistance at the hearing. The request for assistance must be received at least five working days before the hearing by contacting the Commission Secretary at:

IDAHO PUBLIC UTILITIES COMMISSION
P.O. BOX 83720
BOISE, IDAHO 83702
Telephone: (208) 334-0338
Facsimile: (208) 334-3762
Email: secretary@puc.idaho.gov

YOU ARE FURTHER NOTIFIED that the record in this matter is available for public inspection during regular business hours at the Commission’s office. These documents are also available on the Commission’s website at www.puc.idaho.gov. Click on the “ELECTRIC” icon, select “Open Cases,” and click on the case number as shown on the front of this document.

ORDER

IT IS HEREBY ORDERED that the Commission amends the procedural schedule as set forth above.

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IT IS FURTHER ORDERED that written testimony in support of, or opposition to, the Proposed Settlement is due on November 18, 2025.

IT IS FURTHER ORDERED that persons desiring to submit public written comments must do so by November 20, 2025.

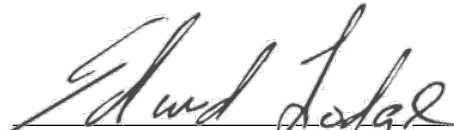
IT IS FURTHER ORDERED that the Commission shall hold a customer hearing in Boise, Idaho, on Thursday, November 20, 2025, starting at 4:30 p.m. (local time) and ending at 7:30 p.m., or after all customer testimony has been taken, whichever comes first.

IT IS FURTHER ORDERED that the Commission will conduct a technical hearing in this matter on Tuesday, December 2, 2025, starting at 9:00 a.m. (local time) and ending at 5:00 p.m. The technical hearing shall continue as necessary each day, Wednesday, December 3 through Friday, December 5, 2025, starting at 9:00 a.m. (local time) and ending at 5:00 p.m. The technical hearing will be held at the Idaho Public Utilities Commission, 11331 W. Chinden Boulevard, Building 8, Suite 201-A, Boise, ID 83714.

IT IS FURTHER ORDERED that parties comply with Order No. 35375, issued April 21, 2022. Generally, all pleadings should be filed with the Commission electronically and will be deemed timely filed when received by the Commission Secretary. *See* Rule 14.02. Service between parties should continue to be accomplished electronically when possible. However, voluminous discovery-related documents may be filed and served on CD-ROM or a USB flash drive.

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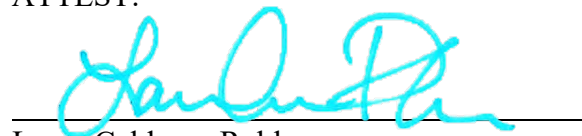
DONE by Order of the Idaho Public Utilities Commission at Boise, Idaho this 5th day of November 2025.


EDWARD LODGE, PRESIDENT


JOHN R. HAMMOND JR., COMMISSIONER


DAYN HARDIE, COMMISSIONER

ATTEST:


Laura Calderon Robles
Interim Commission Secretary

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