



**IDAHO
POWER®**

An IDACORP Company

PHIL A. OBENCHAIN
Senior Pricing Analyst
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IDAHO PUBLIC
UTILITIES COMMISSION

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November 30, 2006

Ms. Jean D. Jewell, Secretary
Idaho Public Utilities Commission
472 West Washington Street
P. O. Box 83720
Boise, Idaho 83720-0074

RE: Case No. IPC-E-01-30
Application For Authority To Implement A Residential and
Small Farm Energy Rate Adjustment Credit

Dear Ms. Jewell:

Attached is Idaho Power Company's calculation of the December BPA Credit. The calculation results in a credit of \$.005015/kWh, which will be applied to the December residential bills beginning with Cycle 1 on November 29, 2006.

The Company will continue to notify the Commission Staff at the beginning of each revenue month giving you the opportunity to respond to any customer inquiries that may result. If you have questions, please do not hesitate to call.

Sincerely,

Phil A. Obenchain

PAO:sw
Attachment

c: Beverly Barker, IPUC
Terri Carlock, IPUC
Randy Lobb, IPUC
Ric Gale, IPCO

**IDAHO POWER COMPANY
CALCULATION OF MONETARY BENEFIT MONTHLY PAYMENT AMOUNTS
IDAHO**

BPA EXCHANGE MONTH	IPC REVENUE MONTH	BILL DEMAND (MW)	BPA MONTH HOURS	MONTHLY ENERGY	MONTHLY PAYMENT AMOUNT	MONTHLY TRUE-UP	MONTHLY TRUE-UP ADJUST.	CURRENT MONTH BENEFIT	CURRENT MONTH BENEFIT	RESIDENTIAL SALES RATIO	TOTAL RESIDENTIAL BENEFIT	PREVIOUS MONTH TRUE-UP	TOTAL RESIDENTIAL BENEFIT	BILLING MONTH (MWh)	RESIDENTIAL CREDIT (MWh)	IRRIGATION BENEFIT	REVENUE MONTH	ACTUAL PAYOUT	MONTHLY TRUE-UP CALC. PAYOUT	DIFF.
1	Oct-06	Nov-06	1031	215	744	159,960	\$2,493,776	\$0	\$2,493,776	72.42%	\$1,805,993	\$0	\$1,805,993	359,512,000	\$0.005023	\$87,783	Sep-06	\$402,258	\$24,649	(\$34,609)
2	Nov-06	Dec-06	1271	215	720	154,800	\$2,413,332	\$0	\$2,413,332	91.06%	\$2,197,560	\$0	\$2,197,560	471,640,000	\$0.004659	\$215,752	Oct-06	\$861,719	\$822,192	(\$39,527)
3	Dec-06	Jan-07	1228	215	744	159,960	\$2,493,776	\$0	\$2,493,776	89.35%	\$2,477,566	\$0	\$2,477,566	564,977,000	\$0.004385	\$15,210	Nov-06	\$0	\$2,096,279	\$0
4	Jan-07	Feb-07	1129	215	744	159,960	\$2,493,776	\$0	\$2,493,776	89.82%	\$2,489,287	\$0	\$2,489,287	521,051,000	\$0.004777	\$4,489	Dec-06	\$0	\$2,096,279	\$0
5	Feb-07	Mar-07	2128	215	672	144,860	\$2,252,443	\$0	\$2,252,443	89.81%	\$2,248,163	\$0	\$2,248,163	462,266,000	\$0.004863	\$4,280	Jan-07	\$0	\$2,096,279	\$0
6	Mar-07	Apr-07	411	215	744	159,960	\$2,493,776	\$0	\$2,493,776	99.78%	\$2,488,290	\$0	\$2,488,290	396,288,000	\$0.006279	\$3,466	Feb-07	\$0	\$2,096,279	\$0
7	Apr-07	May-07	430	215	719	154,585	\$2,409,980	\$0	\$2,409,980	99.52%	\$2,398,412	\$0	\$2,398,412	326,752,000	\$0.007340	\$11,568	Mar-07	\$0	\$2,096,279	\$0
8	May-07	Jun-07	530	215	744	159,960	\$2,493,776	\$0	\$2,493,776	89.67%	\$2,235,169	\$0	\$2,235,169	319,270,000	\$0.007004	\$257,607	Apr-07	\$0	\$2,096,279	\$0
9	Jun-07	Jul-07	628	215	720	154,800	\$2,413,332	\$0	\$2,413,332	70.48%	\$1,700,916	\$0	\$1,700,916	370,312,000	\$0.004593	\$172,416	May-07	\$0	\$2,096,279	\$0
10	Jul-07	Aug-07	730	215	744	159,960	\$2,493,776	\$0	\$2,493,776	67.79%	\$1,680,531	\$0	\$1,680,531	424,320,000	\$0.003984	\$803,245	Jun-07	\$0	\$2,096,279	\$0
11	Aug-07	Sep-07	829	215	744	159,960	\$2,493,776	\$0	\$2,493,776	70.62%	\$1,761,105	\$0	\$1,761,105	382,051,000	\$0.004610	\$732,671	Jul-07	\$0	\$2,096,279	\$0
12	Sep-07	Oct-07	930	215	720	154,800	\$2,413,332	\$0	\$2,413,332	68.84%	\$1,661,338	\$0	\$1,661,338	323,244,000	\$0.005140	\$751,994	Aug-07	\$0	\$2,096,279	\$0
Base FY-2007 Monthly Payment Amount =										\$29,358,951	\$25,155,350	\$25,155,350	\$25,155,350	4,821,673,000	\$0.005111	\$4,203,501				
FY-07 Monthly True-up Adjustment =																				
Nov-06	Oct-06																			
Dec-06	Dec-06																			
Jan-07	Jan-07																			
Feb-07	Jan-07																			
Mar-07	Feb-07																			
Apr-07	Mar-07																			
May-07	Apr-07																			
Jun-07	May-07																			
Jul-07	Jun-07																			
Aug-07	Jul-07																			
Sep-07	Aug-07																			
Oct-07	Sep-07																			

MP = Monthly Payment Amount, expressed in dollars, for each month of such Contract Year.
 FBPF = Forward FlatBlock Price Forecast, expressed in \$/MWh, for such Contract Year.
 RL = The hourly weighted annual average RL Rate calculated at 100 percent annual load factor, expressed in \$/MWh, for such Contract Year.
 MB = Monetary Benefit amount, expressed in annual aMWh.
 SUBJECT TO:
 MBC = Monetary Benefit Cap, means the maximum amount, expressed in \$/MWh, by which the FBPF may exceed the RL.
 MBF = Monetary Benefit Floor, means the minimum amount, expressed in \$/MWh, by which the FBPF may exceed the RL.

FBPF = \$58,460 MBC = \$15,590
 RL = \$25,875 MBF = \$5,200
 MB = 215

FY-2007:
 Nov-06 Oct-06 (\$34,609)
 Dec-06 Dec-06 (\$39,527)
 Jan-07 Jan-07 \$0
 Feb-07 Jan-07 \$0
 Mar-07 Feb-07 \$0
 Apr-07 Mar-07 \$0
 May-07 Apr-07 \$0
 Jun-07 May-07 \$0
 Jul-07 Jun-07 \$0
 Aug-07 Jul-07 \$0
 Sep-07 Aug-07 \$0
 Oct-07 Sep-07 \$0

FY-2008:
 FY-2011:
 FY-2010:
 FY-2011: