

BEFORE THE IDAHO PUBLIC UTILITIES COMMISSION

IN THE MATTER OF THE APPLICATION)	
OF IDAHO POWER COMPANY FOR AN)	CASE NO. IPC-E-12-16
ORDER AUTHORIZING THE ISSUANCE)	
AND SALE OF UP TO \$500,000,000 OF)	
APPLICANT’S FIRST MORTGAGE BONDS)	ORDER NO. 32520
AND DEBT SECURITIES)	
)	

On April 19, 2010, the Commission issued Order No. 31053 (the “Order”) in Case No. IPC-E-10-10 authorizing Idaho Power Company (“Idaho Power” or the “Company”) to issue and sell up to \$500,000,000 aggregate principal amount of one or more series of First Mortgage Bonds and up to \$500,000,000 aggregate principal amount of one or more series of unsecured debt securities; provided, however, that the total principal amount of the bonds and the principal amount of the debt securities would not exceed \$500,000,000. The Commission’s securities authorization in the Order was for an initial period of two years, with the provision that Idaho Power could request an extension of the Commission’s authorization prior to the end of the two-year period:

This authorization shall be for two years from the date of this Order. Idaho Power may request an extension of this authorization by letter filed with the Commission prior to the expiration of such two-year period.

On March 19, 2012, Idaho Power filed an Application requesting that the Commission extend the securities issuance authorization set forth in the Order for another two years, from April 19, 2012 through April 19, 2014. The Company’s Application avers that all other terms and conditions of the Order would remain in full force and effect during the two-year extension.

As set forth in Idaho Power’s original application, the net proceeds from the sale of the bonds and/or debt securities will be used by the Company for the acquisition of property; the construction, completion, extension or improvement of its facilities; the improvement or maintenance of its service; the discharge or lawful refunding of its obligations; and for general purposes. To the extent the proceeds from the sale of the bonds or debt securities are not immediately so used, the funds will be temporarily invested in short-term discounted or interest

bearing obligations. The Commission determined at its decision meeting on April 16, 2012 that it was appropriate to approve the extension of the authorization in the Order.

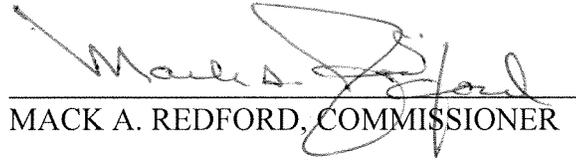
ORDER

IT IS HEREBY ORDERED that the Application of Idaho Power Company for an extension of the securities issuance authorization in Order No. 31053, Case No. IPC-E-10-10, is approved. The authorization approved by the Commission in Order No. 31053 is extended for an additional two years, until April 19, 2014. All other terms and conditions of Order No. 31053 shall remain in full force and effect during the extension.

THIS IS A FINAL ORDER. Any person interested in this Order (or in issues finally decided by this Order) or in interlocutory Orders previously issued in this case may petition for reconsideration within twenty-one (21) days of the service date of this Order with regard to any matter decided in this Order or in interlocutory Orders previously issued in this case. Within seven (7) days after any person has petitioned for reconsideration, any other person may cross-petition for reconsideration. See *Idaho Code* § 61-626.

DONE by Order of the Idaho Public Utilities Commission at Boise, Idaho this 17th
day of April 2012.


PAUL KJELLANDER, PRESIDENT


MACK A. REDFORD, COMMISSIONER


MARSHA H. SMITH, COMMISSIONER

ATTEST:


Jean D. Jewell
Commission Secretary

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