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February 4, 2025

VIA E-MAIL TO

Public Utility Commission of Oregon
Filing Center
201 High Street SE, Suite 100
Salem, Oregon 97301-3398

Re: Docket No. UM 2317 – In the Matter of Idaho Power Company, Application for Approval of 2028 All-Source Request for Proposals.

Attention Filing Center:

Attached for filing in the above-referenced docket, please find Idaho Power Company's Reply Comments. The confidential version of this filing will be distributed via an encrypted, password protected and zipped folder to parties who have signed General Protective Order No. 23-132.

Please contact this office with any questions.

Sincerely,

Cole Albee
Paralegal
McDowell Rackner Gibson PC

REDACTED

BEFORE THE PUBLIC UTILITY COMMISSION OF OREGON

UM 2317

In the Matter of IDAHO POWER COMPANY, Application for Approval of 2028 All-Source Request for Proposals to Meet 2028 Capacity Resource Need.	**IDAHO POWER COMPANY'S REPLY COMMENTS**

I. INTRODUCTION

Idaho Power Company ("Idaho Power," "IPC," or "Company") hereby submits these comments in reply to Staff's Comments filed on January 24, 2025, addressing Idaho Power's Final Shortlist ("FSL") in its 2028 All-Source Request for Proposals ("2028 RFP"), for which approval was requested on January 10, 2025. In addition, the Company will respond to the Northwest & Intermountain Power Producers Coalition ("NIPPC") Comments on London Economics International LLC's ("LEI") *Closing Report – 2028 All Source Request for Proposals for Peak Capacity and Energy Resources* ("Closing Report"). In their Comments, Staff asked that the Company respond to 13 requests regarding the development of its FSL and NIPPC addresses LEI's analysis of the utility-owned bids' cost and contract risks. These reply comments address each of Staff's requests for additional information as well as NIPPC's concerns with LEI's analysis.

Throughout this proceeding, Idaho Power has emphasized its looming 2028 and beyond capacity needs and stressed the urgency of its procurement efforts. Since the initial request for approval of the 2028 RFP and the scoring and modeling methodology, the Company has worked diligently with both LEI and Staff to answer any and all

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questions related to the 2028 RFP and/or the evaluation process, holding education sessions to inform on processes and participating in meetings to advise of the status or solicit feedback on latest developments. This collaboration has provided the opportunity to progress to the FSL and align the outcome with a transparent process and decision-making model. Idaho Power believes that further clarifying responses to Staff's requests will further strengthen that collaboration. To that end, and consistent with OAR 860-089-0500(2), following submission of its Request for Acknowledgment of Final Shortlist of Bidders in the 2028 All-Source Request for Proposals, the Company began actively pursuing initial contract negotiations with projects identified on the FSL so as not to jeopardize the Company's ability to bring additional resources online to reliably serve customers by 2028. The Company looks forward to the Commission's consideration of the FSL at the March 27, 2025, Public Meeting.

II. REPLY TO STAFF COMMENTS

The following section addresses each of Staff's requests for further information and provides Idaho Power's response.

Request 1: In Reply Comments, IPC should detail the reasons for significant volume changes in its procurement strategy, including changes to the ELCC values.

The FSL was created with procurement volumes similar to those in the filed 2028 RFP solicitation (a minimum of approximately 138 megawatts ("MW") of incremental peak capacity and 555 MW of supply-side resource additions in 2028 and beyond). The Company does not anticipate a change in the procurement volumes solicited in the 2028 RFP. Because the procurement volumes are incremental, they assumed the planned 2026 and 2027 resource additions were procured, and therefore the resulting additions do not impact the 2028 and beyond capacity and energy needs. In addition, the

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methodology utilized to calculate the Effective Load Carrying Capability ("ELCC") has remained consistent since the 2021 Integrated Resource Plan ("IRP") and generally adheres to the guidelines published in Docket UM 2011, the Commission's general capacity investigation. While the changes in a resource's ELCC are driven by the resource mix and load in any given year, it is not anticipated to significantly change procurement volumes.

Idaho Power intends to procure a volume of projects sufficient to economically meet its capacity and energy needs and in no case will procure less resources than necessary to meet its reliability threshold. Should the top performing/ranked projects from the 2028 FSL reach contractual agreements and be sufficient to meet identified capacity and energy shortfalls, the remaining projects identified on the FSL will not be pursued further, unless they are economic. Idaho Power believes multiple FSL projects (but not all FSL projects) will be necessary to meet its identified capacity and energy needs. The final number of resources ultimately procured may vary from those identified initially in the 2028 RFP, depending on negotiations with bidders.

Request 2: In Reply Comments, IPC should address the concerns outlined by the IE in its benchmark bid report, including construction cost overruns, additional capital costs, and decommissioning costs for any benchmark bid included in the FSL. In addition, IPC should explain the 0 percent FOR for the wind project.

The bid for the **[BEGIN CONFIDENTIAL]** [redacted] **[END CONFIDENTIAL]** project was evaluated based on the characteristics submitted, consistent with all other bids as detailed in the 2028 RFP and was reviewed by the independent evaluator, LEI. The benchmark bids were modeled and evaluated consistent with other 2028 RFP bids, based on price structure and operational characteristics. In their Closing Report, LEI expressed concerns with the **[BEGIN CONFIDENTIAL]** [redacted] **[END**

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CONFIDENTIAL] project's "lack of a comprehensive description of cost items"[1] due to risks associated with potential cost overruns.

It is worth noting that upon identification of the FSL, Idaho Power scheduled meetings with all bidders to determine the current viability of the bid offering and any potential changes that may warrant reconsideration, including updated quotes, revisions to fixed operations and maintenance, and updated construction costs. The Company is confident that throughout contract negotiations, the current viability of the bid offering and any potential changes that may warrant reconsideration will be identified and continuously modeled to ensure least-risk, least-cost resources are constructed.

Additionally, build transfer agreements like that proposed with the **[BEGIN CONFIDENTIAL]** [redacted] **[END CONFIDENTIAL]** project, are generally lump sum fixed price agreements and Idaho Power's risk of cost overruns is limited to only those overruns that are the fault of the Company or that Idaho Power agrees to after taking ownership of the project at mechanical or substantial completion; thus, any cost overruns that are not a result of actions taken by the Company are the responsibility of the developer and are excluded from the final purchase price. Furthermore, Idaho Power requires negotiated contractual remedies in its build transfer agreements for delay, failure to meet performance guarantees, events of default, and termination at different stages of performance. These contractual remedies typically require predetermined agreed upon liquidated damages secured by credit support posted by the developer. In addition to these pre-determined damages, in milestone payment scenarios (which may be required in certain circumstances) the developer must refund any milestone payments if

[1] LEI's Closing Report, page 17.

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termination occurs prior to project delivery based on the developer's actions, or in force majeure scenarios extending beyond an agreed-upon timeframe. As with any contract negotiation, considerable effort is expended to ensure all contractual details are fully vetted including technical specifications, scope of work, and remedies. The Company uses a multi-stage approach as outlined in the 2028 RFP to fully evaluate and develop a comprehensive understanding of each bid throughout negotiation of the agreement, which is not feasible at the bid stage alone, to limit the risks associated with cost overruns.

With respect to decommissioning costs associated with a wind project, Idaho Power expects that the cost of the decommissioning of wind projects will be immaterial relative to the overall project cost at the end of a 30-year asset life and would have a minimal impact on the total present value of the project. **[BEGIN CONFIDENTIAL]** [redacted] **[END CONFIDENTIAL]** In addition, it is difficult to predict whether in 30 years there will be a more mature recycling program for wind facilities that may further reduce decommissioning costs. Because of the range of potential positive values offsetting costs related to decommissioning 30 years into the future, the Company has assumed no net decommissioning costs for wind projects.

Finally, Idaho Power does not apply a Forced Outage Rate ("FOR") percentage explicitly in AURORA to wind or any other variable resource, rather FOR is accounted for through the calculated project-specific ELCC that is developed using a consistent

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methodology for all proposals, regardless of ownership, and generally in accordance with the guidelines published in Docket UM 2011. That is, the calculated ELCC value applied to each proposal is an average of each of the seven historical years of ELCC which incorporates actual outage information for any given technology.

Request 3: In Reply Comments, IPC should provide the updated COD estimate for [redacted] articulate all fuel supply concerns with this bid, and explain how these issues affect the Company's decision to keep or not keep the project on the FSL.

Idaho Power has not yet conducted a kick-off meeting with **[BEGIN CONFIDENTIAL]** [redacted] **[END CONFIDENTIAL]** for their gas plus BESS project and therefore is relying on the submitted bid related to the proposed commercial operation date ("COD") of December 1, 2027. However, the Company is conducting a more comprehensive review of the project proposal evaluating the supply chain constraints that are believed to exist for natural gas generating equipment, fuel supply evaluation for the project and ability to have firm transport capability, and infrastructure costs associated with pipeline interconnection. For these reasons, Idaho Power is concerned with the feasibility and capability of the project, especially as it relates to the anticipated COD. However, the decision to include the proposal on the FSL was due to the economic evaluation and results of the AURORA modeling. Not only was the **[BEGIN CONFIDENTIAL]** [redacted] **[END CONFIDENTIAL]** project selected in multiple modeling runs, but it was also the only technology of its category and provides specific operational characteristics, and thus is prudent to include on the FSL for further evaluation. Idaho Power anticipates a comprehensive review once all qualitative and quantitative details are fully understood.

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Request 4: In Reply Comments, IPC should detail how updates to load forecast, natural gas prices forecast, and 2026/2027 resource additions affect its proposed procurement size.

The Company has published several updates to its system load forecast since the filing of the 2023 IRP. The 2023 IRP utilized the Company's load forecast published in April 2023 and since then at least two more system load forecast publications were made available and were used for the development of the 2026 Request for Proposals ("2026 RFP") and the 2028 RFP. Table 1 below shows Idaho Power's projected summer and winter peak load for the year 2028 from the various system load forecast publications.

Table 1. Idaho Power Summer & Winter Peak Load Forecast

Load Forecast Publication & Cases		2028 Summer Peak	2028 Winter Peak
April 2023	2023 IRP	4,501 MW	3,038 MW
March 2024	2026 RFP	4,546 MW	3,088 MW
September 2024	2028 RFP Preliminary Shortlist	4,589 MW	3,129 MW

During times of continued load growth, utilizing the most recent load forecast to determine procurement volumes is critical.

The natural gas price forecast does not impact the proposed procurement size (i.e., the resource need). However, changing the natural gas price forecast could influence the optimal resource buildout in the AURORA Long-Term Capacity Expansion modeling. To rank the projects for inclusion on the 2028 FSL, Idaho Power performs a stochastic analysis, encompassing variable sensitivities including a wide range of natural gas prices. This ensures that the variability of natural gas prices and the impact on the resource selections is considered when determining the FSL ranking.

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Please see Table 2 below for a list of the Company's 2026 and 2027 planned resource additions.

Table 2. Idaho Power 2026 & 2027 Planned Resource Additions

Resource	Type	Year	Nameplate
North Valmy (Units 1 & 2)*	Gas Conversion	2026	261 MW
Boise Bench Energy Storage 1	4-hour BESS	2026	150 MW
Pleasant Valley II **	Solar	2026	125 MW
Battery Storage Expansion at Boise Bench & Hemingway	4-Hour BESS	2026	100 MW
Jackalope	Wind	2027	600 MW
Blacks Creek Energy Center **	Solar	2027	320 MW

* North Valmy (Units 1 & 2) are existing coal units that are being converted to gas. Idaho Power has a 50 percent ownership share in each of the units for a total ownership share of 261 MW.
** These projects are part of Idaho Power's Clean Energy Your Way program.

These projects were procured to meet the identified capacity need in 2026 and 2027 and were included in the resource buildout when determining the incremental capacity need in 2028, solicited as part of the 2028 RFP.

As described above, changes to the load forecast and the 2026/2027 resource additions can affect procurement volumes needed, but the updated natural gas price forecast does not directly affect procurement volumes needed. These changes were factored into the resource procurement analysis of the 2028 RFP.

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Request 5: In Reply Comments, IPC should provide a narrative about the qualitative attributes of projects derived from the scenario analysis, and how those attributes affect the final selection. The Company should specifically address the Gas/BESS project, including dependence on the B2H COD.

Idaho Power does not include a qualitative analysis in the scenario or stochastic sensitivity analyses performed as part of the 2028 RFP evaluation. Rather, the Company performs a multi-step process based on *quantitative* measures to determine which of the initial shortlist bids to include on the FSL. First, a scenario analysis is performed, in which eight AURORA scenarios were created, capturing a range of futures, leading to eight total projects that were selected in at least one of the eight scenarios. The initial shortlist projects that were selected at least once across the eight AURORA scenarios, indicating the least-cost, least-risk resources under each scenario, were moved to the preliminary FSL. In order to rank the least-cost, least-risk resources identified for the preliminary FSL as part of the scenario analysis, the stochastic sensitivity analysis is performed. The stochastic sensitivity analysis assesses the FSL projects and how their impacts to portfolio costs compare to each other in potential variable futures; the lower the resulting portfolio costs, the higher the resource is ranked on the FSL.

Qualitative attributes of varying projects could come into play during contract negotiations and as project development status is updated. Qualitative details emerge during ongoing contract negotiations and considerable effort is expended to ensure all contractual details are fully vetted including development timelines and risks, technical specifications, scope of work, and remedies. The Company uses a multi-stage approach as outlined in the 2028 RFP to fully evaluate and develop a comprehensive understanding of each bid throughout negotiation of the agreement.

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As discussed earlier, Idaho Power is conducting a more comprehensive review of the Gas/BESS project, due to concerns with the feasibility and capability of the project, especially as it relates to the anticipated COD. Idaho Power anticipates a comprehensive review and potential further modeling once all qualitative and quantitative details are fully understood.

Request 6: In Reply Comments, IPC should explain the role of wholesale energy prices in resource selection. The Comments should contain information that allow Staff to compare prices derived in the RFP portfolio runs to those of the 2023 IRP.

Wholesale power market prices can have an impact on the procurement of both renewable and non-renewable resources. As indicated by Staff in their Comments, the wholesale price forecast is an AURORA-derived forecast. The methodology for modeling of the 2028 RFP bids was the same as that employed for the 2023 IRP, similar to other modeling inputs, with the exception of the updated load and natural gas price forecasts used as part of the 2028 RFP evaluation.

Lower wholesale prices can make it challenging for renewable projects to secure financing, as the expected revenue from energy sales might not cover the capital costs of the project. Conversely, higher wholesale prices can attract more investment into renewables. However, renewables, such as wind and solar, often have lower marginal costs, making them more competitive in the market, especially when wholesale prices are low.

Other resources like natural gas have higher operational costs due to fuel expenses. When wholesale prices are low, these resources typically dispatch less often due to their higher costs. However, high wholesale prices can make these resources more attractive, as the benefits outweigh the higher operational costs. Both renewable and non-renewable resources are affected by market price volatility, and both can benefit from

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stable or rising prices. It is worth noting that, as seen in past stochastic analyses performed in past RFPs, near term procurement decisions do not appear to change significantly with a wide range of potential future market prices. Please see Table 3 below for a comparison of the Mid-Columbia ("Mid-C") wholesale prices from the AURORA model for the 2028 RFP and the 2023 IRP:

Table 3. Mid-Columbia Price Forecasts

		2028 RFP Dec 24	2023 IRP Apr 23
Period	**Name**	**$/MWh**	**$/MWh**
2028	Mid-Columbia	$ 47.00	$ 48.32
2029	Mid-Columbia	$ 46.33	$ 47.13
2030	Mid-Columbia	$ 47.71	$ 46.45
2031	Mid-Columbia	$ 45.46	$ 43.37
2032	Mid-Columbia	$ 45.89	$ 43.67
2033	Mid-Columbia	$ 46.74	$ 44.40
2034	Mid-Columbia	$ 50.77	$ 50.32
2035	Mid-Columbia	$ 33.71	$ 33.17
2036	Mid-Columbia	$ 26.78	$ 27.23
2037	Mid-Columbia	$ 27.77	$ 28.72
2038	Mid-Columbia	$ 25.67	$ 27.48
2039	Mid-Columbia	$ 23.72	$ 26.38
2040	Mid-Columbia	$ 20.85	$ 23.06
2041	Mid-Columbia	$ 21.96	$ 23.97
2042	Mid-Columbia	$ 22.91	$ 23.97
2043	Mid-Columbia	$ 20.69	$ 22.96

As seen above, the AURORA-derived Mid-C wholesale prices from the 2023 IRP are comparable to those used for evaluation of the 2028 RFP.

Request 7: In Reply Comments, IPC should address how concerns regarding [redacted] were reflected in eligibility screening and non-price scoring.

The eligibility screening and non-price scoring for **[BEGIN CONFIDENTIAL]** [redacted] **[END CONFIDENTIAL]** was conducted based on the submitted proposal in a consistent manner as all benchmark and third-party bids. The

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quantitative price score was beneficial regardless of the non-price score supporting its inclusion on the initial shortlist and selection to the FSL following the results of the AURORA modeling. Only in more recent review, has the uncertainty of the project feasibility come into question based on knowledge related to the Company's ownership of the parcel and potential permitting constraints. The land for the **[BEGIN CONFIDENTIAL]** [redacted] **[END CONFIDENTIAL]**. Although the proposal is economic as modeled in AURORA, deliverability is challenged and requires a more comprehensive review to identify mitigation strategies and any potential quantitative impacts.

Request 8: In Reply Comments, IPC should address why more frequently selected projects are ranked higher than less frequently selected projects and explicate the logic of the final ranking.

As described earlier, the purpose of the stochastic analysis is to rank the least-cost, least-risk resources identified for the preliminary FSL. The Company treated all projects on the preliminary FSL equally for purposes of the FSL stochastic sensitivity process. As such, all FSL projects were included in a sensitivity portfolio for stochastic evaluation. From the stochastic evaluation of the eight different sensitivity portfolios, Idaho Power ranked the FSL projects based on the resulting portfolio costs from the

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sensitivity analysis. FSL project rankings were not a product of selection frequency, rather they were a product of lower relative portfolio costs.

Request 9: In Reply Comments, the Company should elaborate on how they will proceed with making final procurement decisions based on the FSL, including under which conditions how much capacity will be acquired.

Idaho Power does not anticipate procuring more resources than is required to prudently meet the forecasted deficits. While the Company agrees that conducting parallel contract negotiations can be time consuming and cumbersome, the fact is each bid will move at a different pace based on the project's development timeline, information pertaining to the ongoing feasibility of the project, and contract redline progress. This 2028 FSL is similar to previous RFP FSLs, and the process of negotiation is consistent with past RFP negotiation processes. Idaho Power's desire is to contract with the highest-ranking projects that satisfy the resource deficit in 2028. Through kick-off meetings and ongoing collaborative contract negotiations, each project will proceed with an agreed priority and timeline. As an example, if during the initial negotiation the highest ranked project is determined that it is no longer feasible or has a substantive price change due to updated study information, the Company would no longer prioritize the negotiation effort with that project and focus on the next highest-ranked project. This process proved to be critical when procuring 2026 resources resulting from the 2026 RFP bids, as a number of the FSL projects ultimately were not feasible. Idaho Power has retained LEI to monitor the negotiation process.

Request 10: In Reply Comments, IPC should explain how it will consider Group 2 bids when finalizing the FSL.

The Company began the negotiation phase with all 2028 FSL bidders immediately after filing the Request for Acknowledgement of the 2028 FSL on January 10, 2025. A

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request for acknowledgement of the FSL is not an obligation to execute contracts with any of the bidders on the FSL. Group 2 bids were submitted on January 27, 2025, and will be evaluated thereafter with an anticipated Group 2 initial shortlist on March 22, 2025, and a Group 2 FSL on June 13, 2025. Idaho Power and bidder counterparties will not likely be in a position to execute agreements with 2028 FSL projects prior to the Group 2 initial shortlist and thus will have the ability to compare Group 2 bids against the current status of the 2028 FSL projects and contract status; the Company expects the negotiations with 2028 FSL projects may overlap with the identification of the Group 2 FSL bids such that comparisons and prudency can be evaluated. However, with the identified need in 2028, unless Group 2 bidders can meet a COD that supports the summer 2028 peak capacity need, 2028 FSL projects will be needed and will have to stand-alone in determining the number of contracts that will be executed to meet the deficit in 2028.

Request 11: In Reply Comments, IPC should at a minimum communicate the price and non-price scores of the [redacted] bids and, if possible, evaluate whether they would be selected in the portfolio analysis if December 2028 was used as the constraining COD. Further, IPC should explain why the Company diverged from procedures outlined in the RFP.

First, to clarify, December 2028 is not the constraining commercial operation date; rather the deficit arises in the summer of 2028 and therefore an April 2028 online date is critical. Summer remains the highest risk season for Idaho Power. Any project, including **[BEGIN CONFIDENTIAL]** [redacted] **[END CONFIDENTIAL]**, with a COD after the summer of 2028 would not contribute to the Planning Reserve Margin to help meet the capacity deficiency, precluding any project with a post-summer 2028 COD from being selected to the 2028 FSL.

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Idaho Power did not diverge from the intent outlined in the 2028 RFP. The **[BEGIN CONFIDENTIAL]** [redacted] **[END CONFIDENTIAL]** bids were eligible pursuant to the RFP criteria but were the only eligible bids that could not meet the summer COD. The 2028 FSL requires that the projects support the summer peak in 2028. Rather than provide non-price and price scoring of bids that had no comparable alternatives, the Company suggested including the **[BEGIN CONFIDENTIAL]** [redacted] **[END CONFIDENTIAL]** bids into the Group 2 set of bids such that they could be compared and evaluated against similar proposals. Idaho Power could have added the **[BEGIN CONFIDENTIAL]** [redacted] **[END CONFIDENTIAL]** bids to a stand-alone initial shortlist and FSL, but that effort would have resulted in no value until the comparative analysis as described in response to Request 10 could occur. It is a more prudent and efficient exercise to evaluate and score comparable projects by year.

Request 12: In Reply Comments, IPC should state ITC and PTC discount rates used and present a sensitivity analysis that shows how ISL rankings would change under high/medium/low discount rate scenarios.

For modeling of 2028 RFP bids, the Company used Investment Tax Credit ("ITC") and Production Tax Credit ("PTC") discount rates of 8 percent and 5 percent, respectively. Idaho Power also performed a sensitivity analysis of the Initial Short List ("ISL") projects that were Company-owned or included an asset purchase arrangement that utilized higher ITC and PTC discounts rates of 15 percent and 20 percent. The results of the sensitivity analysis, included as Confidential Attachment 1, indicated that more conservative assumptions on the ITC and PTC discount rates do not have a material impact on the overall evaluation score and the relative position of the project on the ISL. Furthermore, the top-ranking bids in each category remained unchanged and thus the FSL would have likely resulted in the same selection as submitted.

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Request 13: In Reply Comments, IPC should address whether augmentation/maintenance costs have been appropriately reflected for [redacted].

Idaho Power applied the same operations and maintenance ("O&M") expense and augmentation assumptions to the **[BEGIN CONFIDENTIAL]** [redacted] **[END CONFIDENTIAL]** as was assumed in all BESS ownership bids. The O&M expense and augmentation assumptions are based on recent bids or quotes received, or contracts executed by the Company. These assumptions are compared to the O&M data used to develop the 2023 IRP, which was based on the National Renewable Energy Laboratory's ("NREL") 2022 Annual Technology Baseline for 4-hour duration batteries, which estimates have a declining cost curve. While the NREL data is based on national survey information used for long-term planning purposes and not for investment decision making for a specific product in a specific location, it is a good check for reasonableness. The low investment cost per kilowatt ($/kW) is what differentiates this project from the other projects.

III. REPLY TO NIPPC'S COMMENTS

In their Comments, NIPPC indicates LEI's analysis of the utility-owned bids' cost and contract risks is deficient because it does not fully analyze the costs and risks, recommend any changes to address those costs and risks, and does not analyze all utility-owned bids. Idaho Power would like to reiterate that it fully evaluates *all* bids, whether utility-owned or third-party, based on the characteristics submitted, consistent with other bids, and as detailed in the 2028 RFP. Utility-owned bids were modeled in the same way any other bid was modeled, based on price structure and operational characteristics. The contract structure had no bearing on the model outcomes. Bids that included an asset purchase or ownership for Idaho Power incorporated consistent fixed

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O&M costs as described throughout the evaluation process and corroborated with LEI. Cost overruns are inherently the responsibility of the developer in a build-transfer agreement, which limits the risk to Idaho Power by not accepting ownership until mechanical completion. The Company conducted the selection process consistent with the approved 2028 RFP processes as well as the required resource procurement rules. LEI stated, that as the IE, "LEI attests to the reasonableness of IPC's approach in identifying bids for the final AS RFP shortlist. The process was conducted with the utmost fairness and impartiality, upholding the integrity of the selection process."[2]

IV. CONCLUSION

Idaho Power appreciates Staff and NIPPC's review of the 2028 RFP FSL throughout this process. The Company has worked extensively and collaboratively with Staff and LEI to arrive at a fair and impartially developed 2028 FSL. Idaho Power looks

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[2] Closing Report, page 8.

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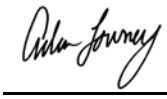
forward to continuing this collaborative process to expeditiously receive Commission acknowledgement of the FSL to enable it to procure resources for the summer of 2028.

Respectfully submitted this 4th day of February 2025.

McDOWELL RACKNER GIBSON PC



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BEFORE THE PUBLIC UTILITY COMMISSION
OF OREGON

IDAHO POWER COMPANY'S
REPLY COMMENTS

Attachment 1

Idaho Power Company's Sensitivity Analysis of
Initial Short List Projects

REDACTED

February 4, 2025

IDAHO POWER COMPANY'S REPLY COMMENTS

ATTACHMENT 1 IS CONFIDENTIAL IN ITS ENTIRETY AND SUBJECT TO GENERAL PROTECTIVE ORDER NO. 23-132

February 4, 2025

CERTIFICATE OF SERVICE

I certify that on this February 4, 2025 a true and correct copy of Idaho Power Company's **CONFIDENTIAL Reply Comments** was served on the parties listed below via electronic mail in compliance with OAR 860-001-0180.

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Dated: February 4, 2025.

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