Oregon Public Utility Commission

e-FILING REPORT COVER SHEET

COMPANY NAME: IDAHO POWER COMPANY

DOES REPORT CONTAIN CONFIDENTIAL INFORMATION? ☐ No ☒ Yes If yes, submit a redacted public version (or a cover letter) by email. Submit the confidential information as directed in OAR 860-001-0070 or the terms of an applicable protective order.

Select report type: ☒ RE (Electric) ☐ RG (Gas) ☐ RW (Water) ☐ RT (Telecommunications)
☐ RO (Other, for example, industry safety information)

Did you previously file a similar report? ☐ No ☒ Yes, report docket number: RE 35

Report is required by: ☒ OAR 860-027-0015
☐ Statute
☐ Order
Note: A one-time submission required by an order is a compliance filing and not a report (file compliance in the applicable docket)
☐ Other
(For example, federal regulations, or requested by Staff)

Is this report associated with a specific docket/case? ☐ No ☒ Yes, docket number: RE 35

List Key Words for this report. We use these to improve search results.
Construction Budget

Send the completed Cover Sheet and the Report in an email addressed to PUC.FilingCenter@state.or.us

Send confidential information, voluminous reports, or energy utility Results of Operations Reports to PUC Filing Center, PO Box 1088, Salem, OR 97308-1088 or by delivery service to 201 High Street SE Suite 100, Salem, OR 97301.

Print

MATTHEW T. LARKIN
Revenue Requirement Senior Manager
mlarkin@idahopower.com

March 31, 2025

VIA ELECTRONIC FILING

PUC.FilingCenter@puc.oregon.gov

Re: RE 35 - Idaho Power Company's New Construction Budget Report for 2025

Attention Filing Center:

Pursuant to OAR 860-027-0015, Idaho Power Company ("Idaho Power") herewith transmits for electronic filing its New Construction Budget Report for 2025.

The redacted forecast financial information in this report, given its magnitude and level of detail, is commercially sensitive and potentially material non-public information under federal securities laws, and if disclosed freely could subject Idaho Power or its customers to risk of competitive disadvantage, legal harm, or other business injury. The redacted forecast financial information should be treated as confidential under OAR 860-001-0070 until Idaho Power publicly discloses the information in a broad, non-exclusionary manner consistent with the requirements of Regulation FD of the U.S. Securities and Exchange Commission (for example, via a national press release or public filing with the U.S. Securities and Exchange Commission).

A confidential unredacted version of the report will be sent in a separate password protected zip file. If you have any questions, please call me at 208-388-2461.

Very truly yours,

Matthew T. Larkin

MTL:sg
Enclosure

PUBLIC UTILITY COMMISSION OF OREGON
PO BOX 1088, SALEM, OR 97308-1088
PUC.FilingCenter@state.or.us

ELECTRIC COMPANY NEW CONSTRUCTION BUDGET FOR 2025

GENERAL INSTRUCTIONS

1. Each energy utility operating within the State of Oregon and having gross operating revenues of $50,000 or more per year is required to file a New Construction Budget annually on or before March 31st and report information on new construction, extensions, and new additions to property of the utility in accordance with Oregon Administrative Rule 860-027-0015.

2. The New Construction Budget Report should be completed and filed with the Public Utility Commission of Oregon Filing Center. Complete the e-Filing Report Cover Sheet found at http://www.puc.state.or.us/eFiling/eReports/efiling_report_cover_sheet_FM050.pdf. Email both the report and the cover sheet to PUC.FilingCenter@state.or.us, no later than March 31st.

PROJECT NARRATIVE

For major projects (the three largest projects in terms of cost and all projects greater than $10 million) a narrative supplying the following information is required:

1. Project Description: Include a brief technical specification of the project, ownership, if jointly owned, operating date, stage of construction, and other relevant information.

2. Need for the Project: Attach all prepared information documenting the need for the project, including the specific need the project is intended to fill. Economic comparisons with alternatives are to be attached. All the underlying assumptions of the economic analyses are to be specified.

3. Contingencies: Attach a listing of existing or potential future problems which might impact the final cost or successful completion and operation of the project, such as licensing problems, labor difficulties, litigation, etc.

4. Reconciliation with Prior Budget: Each successive year's budget can be expected to reflect differing estimates of project costs as the project progresses. For each major project, prepare a reconciliation with the prior budget's estimates and provide specific reasons for the changes.

In addition, please attach copies of prepared documentation or plans describing generation transmission, and general plant projects exceeding $1,000,000 in total cost and for which construction will commence in the budget year. Information submitted should contain:

1. A Brief Project Description: Include the project function (e.g., production, transmission, distribution, general plant, thermal, hydro, or other), project identification.

2. Location: Include a starting and ending date.

3. Total budgeted cost.

FULL NAME OF ELECTRIC COMPANY			
Idaho Power Company			
ADDRESS: PO BOX OR STREET NUMBER	CITY	STATE	ZIP CODE
1221 W Idaho Street	Boise	ID	83702

CERTIFICATION: I CERTIFY THAT THE INFORMATION REPORTED IS TRUE AND COMPLETE TO THE BEST OF MY KNOWLEDGE.

SIGNATURE	TITLE	DATE
Tami White	Budget and Revenue Manager	3/26/25

Schedule B: Electric Company New Construction Budget (System)	COMPANY: Idaho Power Company	BUDGET YEAR: 2025

INSTRUCTIONS

1. **Report size of major production projects only, and percent ownership, scheduled operating dates, and expenditures required to complete project for major production, transmission, and general plant projects.**
2. **Major projects are defined as those projects having a total estimated cost to completion exceeding $10 million.**
3. **Under "Distribution," report specific line item expenditures for the budget year only. All expenditures for distribution following the budget year should be aggregated for the year and only total distribution expenditures reported for the period.**
4. **Non-major project expenditures within each category should be aggregated and only the totals reported.**
5. **Report all expenditures in thousands of dollars.**

DESCRIPTION	SIZE	PERCENT OWNERSHIP %	SCHEDULED OPERATING DATE (MO / YR)	EXPENDITURES (B.Y. = BUDGET YEAR; B.Y.+ 1 = THE FIRST YEAR AFTER THE BUDGET YEAR, ETC.)							
				PRIOR TO B.Y.	B.Y.	B.Y. + 1	B.Y. + 2	B.Y. + 3	B.Y. + 4	REQUIRED TO COMPLETE	TOTAL
Major Production Projects:											
Hells Canyon Complex Relicensing - This project includes amounts incurred for the ongoing relicensing efforts for the Hells Canyon Complex. Idaho Power continues to work closely with various agencies and stakeholders to resolve issues associated with Section 401-Clean Water Act certification.	**NA**	**100%**	**Unknown**	**495,260**	**1,957**	[redacted]	[redacted]				[redacted]
Hells Canyon Complex License Early Mitigation and Compliance - This project represents the capital expenditures to comply with the anticipated terms of a new Hells Canyon Complex license order. Early mitigation projects began in 2005 based on necessity or opportunity to address expected compliance requirements.	**NA**	**100%**	**Various**	**104,497**	**9,037**	[redacted]	[redacted]				[redacted]
Peak Capacity Resources – Idaho Power has solicited a Request for Proposal to enter into agreement(s) to purchase products for generating capacity resources that may include wind, solar, and battery energy storage. Idaho Power's service area continues to experience customer growth and an increasing peak demand (load) for electricity. The addition of new resources to meet peak demand is critical to ensure Idaho Power can continue to reliably meet the growing demands on the electrical system and serve customers.	**NA**	**100%**	**2025/2026**	**158,541**	**173,974**	[redacted]					[redacted]
Methylmercury Management Plan (MMP) – Clean Water Act Section 401 certification require Idaho Power to develop and implement a MMP due to high concentrations of methylmercury in Hells Canyon Complex reservoirs. This long-term adaptive Snake River MMP will fund projects to replace flood irrigation systems with pressurized irrigation, reducing runoff of phosphorus-laden water and sediment from farm fields. Idaho Power will commit up to $100M as a match funding with partners, including Freshwater Trust and U.S. Department of Agriculture.	**NA**	**100%**	**2035**		**3,753**	[redacted]	[redacted]				[redacted]

CJ Strike Units 1, 2 and 3 Turbine and Generator Refurbishment – The CJ Strike Units 1, 2, and 3 turbine and mechanical components will be refurbished, and the generator will receive new iron, coils, bus rings, and refurbished rotor poles. The project will increase unit efficiency and extend the life of the units.	**NA**	**100%**	**2029/2031**	**906**	**1,886**	[redacted]	[redacted]				[redacted]
Brownlee Dam Spillway Refurbishment – Rehabilitation of the spillway concrete chute is needed to address deterioration and erosion of the spillway chute concrete. The anticipated Hells Canyon Complex new FERC license requires installing flow deflectors on this spillway to minimize total dissolved gas levels. This work is planned to be completed concurrently with the spillway rehabilitation work to realize cost efficiencies and reduce outage time.	**NA**	**100%**	**2028**	**1,945**	**112**	[redacted]	[redacted]				[redacted]
American Falls Units 1, 2, & 3 Turbine and Generator Refurbishments – This project will replace the fixed pitch turbine and refurbish mechanical components. The generators will be refurbished with new stator iron and coils, and the rotor poles will be refurbished. The project will increase unit efficiency and extend the life of the units.	**NA**	**100%**	**2026/2027**	**21,700**	**7,770**	[redacted]	[redacted]				[redacted]
Oxbow Units 1, 2, 3, and 4 Turbine and Generator Refurbishments – This project will refurbish mechanical components. The generators will be refurbished with new stator iron and coils, and the rotor poles will be refurbished. The project will increase unit efficiency and extend the life of the units.	**NA**	**100%**	**2029**	**23,141**	**5,207**	[redacted]	[redacted]				[redacted]
Langley Steam Turbine Major Inspection – This project includes an install of a new High Pressure Steam Turbine Barrel Assembly and a new Intermediate/Low Pressure turbine. The turbine will ensure reliable operation and minimize the outage duration. The existing Intermediate/Low Pressure turbine will be refurbished and available as a spare for future use. This work will coincide with the steam turbine generator replacement and combustion turbine upgrade in 2026.	**NA**	**100%**	**2026**	**3,142**	**7,890**	[redacted]					[redacted]
Valmy Natural Gas Conversion – Units 1 and 2 – Convert both units 1 and 2 from coal-fired steam boilers to natural gas-fired steam boilers. The steam turbine rotating parts, including the high-pressure, intermediate-pressure, and low-pressure turbines, generators, and exciters will all remain the same. This project also includes the installation of Selective Catalytic Reduction equipment for the removal of nitrogen-oxides from the emissions.	**NA**	**100%**	**2025/2026**	**5,132**	**22,154**	[redacted]					[redacted]

Oxbow Dam Spillway Refurbishment – Rehabilitation of the spillway concrete chute is needed to address deterioration and erosion of the spillway chute concrete. The anticipated Hells Canyon Complex new FERC license requires installing flow deflectors on this spillway to minimize total dissolved gas levels. This work is planned to be completed concurrently with the spillway rehabilitation work to realize cost efficiencies and reduce outage time.	**NA**	**100%**	**2026**	**2,050**	**36,810**	[redacted]					[redacted]
Rapid River Hatchery Renovation – The renovation plan includes modernizing the facility and expanding the production capability consistent with the Idaho and Oregon Settlement Agreement signed in April 2019 related to fish passage at Hells Canyon among other things. The completion date is targeted to meet the terms of the Settlement Agreement.	**NA**	**100%**	**2028**	**2,264**	**1,085**	[redacted]	[redacted]				[redacted]
Bliss Power Plant Units 1 & 2 Turbine and Generator Refurbishment – Units 1 and 2 turbines and mechanical components will be refurbished. The generators will receive new stator iron, coils, bus rings, and refurbished rotor poles.	**NA**	**100%**	**2028**	**5,927**	**7,952**	[redacted]	[redacted]				[redacted]
Non-Major Production Projects					**79,651**	[redacted]	[redacted]				
Total Production Projects					**359,238**	[redacted]	[redacted]				
Major Transmission Projects: **Due to FERC Standards of Conduct, IPC has presented its major and non-major transmission projects in total, and without year by year amounts for the projects discussed.**											
Boardman-to-Hemingway Transmission Line - The Boardman-to-Hemingway (B2H) line, a proposed 300-mile, 500-kV transmission project between a station near Boardman, Oregon and the Hemingway station near Boise, Idaho, would provide transmission service to meet future resource needs. B2H was originally identified as a preferred resource in Idaho Power's 2008 IRP and has continued as such in each subsequent IRP.											
Hemingway 230-kV Integration Projects - These projects are required to integrate the Boardman-to-Hemingway 500-kV line into the Idaho Power system to allow the capacity of the Boardman-to-Hemingway line to be fully utilized.											
Gateway West Transmission Line - Idaho Power and PacifiCorp are pursuing the joint development of the Gateway West project, a 500-kV transmission project between a station located near Douglas, Wyoming and the											

Hemingway station near Boise, Idaho. **Wood River-Ketchum 138-kV Redundant Transmission Line -** This project will provide redundancy and improve reliability for the Ketchum and Sun Valley areas, which are currently served by a single 138-kV transmission line. In addition to improving reliability for the area, this project will reduce future maintenance and repair costs by providing greater outage management flexibility for the north Wood River Valley. **Mayfield Substation –** This project will construct a new substation in Elmore County. This station will include 500/230-kV transformation and initially integrate the existing Chip to Rattlesnake 230-kV and Boise Bench to Midpoint transmission lines. The project will help ensure reliable service for future load growth and facilitate the delivery of power from new generation resources. **Pillar Falls Substation -** This project will construct a new substation northeast of Twin Falls. The new 138/12.5-kV substation with a 44.8 MVA transformer will ensure adequate capacity to meet future demand. A rebuild of approximately 1.5 miles of the existing 138-kV transmission line and associated distribution work is also planned. **Boise Bench to Emmett Transmission Line -** This project will reconstruct the transmission line with steel poles to mitigate damage from rangeland fires and reduce future maintenance and repair costs. The reconstruct will include larger conductor for increased capacity as well as the installation of a fiber optic shield wire to increase reliability of electrical and communication systems. **Lucky Peak and King 138-kV Transmission Line –** This project will reconstruct the transmission line between Lucky Peak and King substations with steel poles to mitigate damage from rangeland fires and reduce future maintenance and repairs costs. The reconstruct will include larger conductor for increased capacity as well as the installation of a fiber optic shield wire to increase reliability of electrical and communication systems. **Boise Bench and Midpoint 230-kV Transmission Line -** This project will reconstruct the transmission line between Boise Bench and Midpoint substations with H-frame steel structures. The reconstruct will include installation of an optical shield wire to increase reliability of electrical and communication											

systems. **Midpoint Substation – Install Second 500/3450-kV Transformer –** This project expands the 500-kV Midpoint Station. A new 500-kV transformer, control building, and transmission tie line to connect the new transformer between the 500-kV and 345-kV yards. This project is required to increase the Midpoint West and Borah West transmission path ratings. **Pallette Junction Switching Station –** This project will construct a new 230-kV switching station at Pallette Junction in Oregon. This station will optimize the distribution of flows across the existing lines and increase import capability on the Idaho to northwest transmission path. **Kramer to Pingree 138-kV Transmission Line –** This project will construct a new 138-kV transmission line connecting Kramer Substation to Pingree Substation. This project will improve reliability on the 138-kV system. **Hells Canyon to Walla Walla 230-kV Transmission Line – Rebuild Pallette to Imnaha –** This project will rebuild the Pallette to Imnaha 230-kV. The rebuild will utilize steel structures and new transmission conductor. Line 908 is a critical WECC 230-kV northwest tie, these improvements will improve the asset life and reduce future costs related to maintenance. Fifty percent of this line is on Forest Service land and will require federal permits. **Blacks Creek Energy Center Project 400MW –** This project is a customer funded interconnection request, includes network upgrades. **KCE ID 1 Project 300MW –** This project is a customer funded interconnection request, includes network upgrades.											
Non-Major Transmission Projects											
Total Transmission Projects					**386,414**	[redacted]	[redacted]				
Distribution (See Instruction 3):											
Station Equipment					**31,834**						
Poles, Towers, and Fixtures					**31,795**						
Overhead Conductors and Devices					**15,073**						
Underground Conductors and Devices					**31,540**						
Underground Conduit					**5,192**						
Line Transformers					**71,526**						
Services					**6,429**						
Meters					**10,911**						
Street Lighting and Signal Systems					**598**						
Other:					**7,395**						
Total Distribution					**212,293**	[redacted]	[redacted]				

Major General Plant Projects:											
Twin Falls Campus Remodel – The project will improve the Twin Falls Campus and ensure Operations continues to only have 2 stops for pickup of materials, allowing crew to respond to emergencies in a timely manner. Interior warehouse space is too small and inefficient.		**100%**	**2026**		**250**	[redacted]	[redacted]				[redacted]
Grid Modernization Single Vendor Platform – The purpose of this project is to consolidate systems into an efficient, secure single vendor platform. Additionally, this set of investments is aimed at establishing a full Advanced Distribution Management System (ADMS), improving reliability by increasing operational visibility of the distribution system and providing enhanced monitoring and control for operators. ADMS will provide future capabilities to monitor real time grid state information with advanced applications such as fault locating, isolation and system restoration, automated switch order management and distributed generation management.		**100%**	**2031**	**19,754**	**7,875**	[redacted]					[redacted]
Pocatello Operations Center – The new Pocatello Operations Center (POC) will be built on an existing piece of land. The operations center will house most of employees supporting the East Region service area and support all Salmon area operations except in providing their materials. The new facility will facilitate improved service and operations to customers in our Eastern region.		**100%**	**2025**	**6,999**	**3,030**						[redacted]
Customer Information System Digital Modernization – Customer Information Systems (CIS) are foundational components of a utility's meter to cash process. The existing CIS is an on-premises SAP application implemented in 2013. The current version is scheduled to go out of mainstream support in 2027.		**100%**	**2026**	**3,045**	**14,584**	[redacted]					[redacted]
Non-Major General Plant Projects					**58,074**	[redacted]	[redacted]				
Total General Plant Projects					**83,813**	[redacted]	[redacted]				
Total New Construction Budget					**1,041,758**	[redacted]	[redacted]				

NEW CONSTRUCTION BUDGET - 2025
IDAHO POWER COMPANY
OTHER PROJECTS EXCEEDING $1 MILLION (in thousands)

Project	In Service Date	B.Y. Cost	B.Y. + 1	B.Y. + 2	3 Year Total	Description
PRODUCTION						
Valmy Unit 1 Turbine Major Overhaul	2025	$ 3,188	[redacted]	[redacted]	$ [redacted]	Inspection and repair of turbine valves, seals, and blading. Steam turbine overhauls are normally at approximately 5-7 year intervals, and Unit 1 steam turbine has operated well past the recommended interval due to the planned retirement of the unit.
Valmy Unit 2 Turbine Major Overhaul	2026	1,063	[redacted]	[redacted]	[redacted]	Inspection and repair of turbine valves, seals, and blading. Steam turbine overhauls are normally at approximately 5-7 year intervals, and Unit 2 steam turbine has operated well past the recommended interval due to the planned retirement of the unit.
Valmy Air Compressor Replacement (3)	2025	1,450	[redacted]	[redacted]	[redacted]	The replacement will improve the reliability of the compressed air system and reduce the dependency on rental air compressors. This project will install three new compressors to reliably meet the plant compressed air demand, to standardize the compressors and minimize spare parts stocking.
Danskin Refurbish Parts from Unit #2 Hot Gas Path Inspection	2025	2,000	[redacted]	[redacted]	[redacted]	This project is for the refurbishment of parts removed from the unit during the 2024 combustor inspection of unit #2. This is a critical inspection with anticipated refurbishment of pilot nozzles, support housings, baskets, transitions, transition seals, turbine blades, turbine vanes, and seal segments.
Danskin CT3 Hot Gas Path Inspection	2025	1,517	[redacted]	[redacted]	[redacted]	Inspection of Gas Turbine at 1600 starts. The inspection is critical to continued operation of the turbine.
Langley Gulch CT Thyripol Exciter Upgrade	2026	340	[redacted]	[redacted]	[redacted]	Replace CT Thyripol exciter at Langley Gulch. Existing Thyripol is obsolete and replacement parts and services are no longer supported by Siemens Energy.
Lower Salmon Spill Gate Bridge Concrete Rehabilitation	2027	4	[redacted]	[redacted]	[redacted]	Rehabilitate multiple areas of deteriorating concrete at the Lower Salmon Plant by removal and replacement of the existing elevated spillway bridge concrete deck. The concrete at Lower Salmon has experienced alkali-silica reaction. Combined with freeze/thaw cycles, the reaction leads to cracking and spalling of the concrete.
TRANSMISSION	**See Note at the Major Transmission Project section of this report.**					
GENERAL PLANT						
[redacted]	2025	$ 1,800	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	2025	2,500	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	2026	1,850	[redacted]		[redacted]	[redacted]
UI Financial Solution Model	2025	1,526	[redacted]	[redacted]	[redacted]	The current UI Legacy Financial Model reaches end of life as of 12/31/2024 with limited maintenance support beyond 2023 and at much higher costs. Each year UI will review to determine if any support will be provided going forward, so eventually the Legacy model will be unsupported.
Enterprise Data Strategy - Outage Data Centralization	2025	1,500	[redacted]	[redacted]	[redacted]	This project encompasses the effort to centralize outage data as driven by the Enterprise Data Strategy roadmap. By bringing outage information into our cloud analytics environment, which will allow more accurate analysis of outage events and system reliability. Centralization will also support combination of outage data with customer, geographic, and other enterprise data sets that enable advanced analytics to better classify outages by cause, correlate outages with other variables like weather or equipment lifecycle processes, identify outage patterns, and predict opportunities for progressive feeder maintenance to improve reliability.
Enterprise Data Strategy - Geographic Data Centralization	2025	1,400	[redacted]	[redacted]	[redacted]	This project encompasses the effort to centralize geographic information system data as driven by the Enterprise Data Strategy roadmap. By bringing GIS information from the new Utility Network Model into our cloud analytics environment, which will allow more accurate analysis of distribution assets. Centralization will support combination of geographic data with customer, outage, and other enterprise data sets that enable descriptive and advanced analytics to better identify distribution asset maintenance trends, impacts of distribution devices on Power Safety Public Shutoff programs, and distribution equipment loading analysis.
Install OPGW for Pocatello area communication resiliency	2027	14	[redacted]	[redacted]	[redacted]	This project is to install OPGW on the existing line from Brady to Kinport. The Pocatello area communications is currently served with microwave transport only. Given uncertainty of the future of interference free microwave operation, growing data bandwidth requirements, and growing need for resilient communications, this will provide fiber connectivity.
Land Purchase	2025	1,471	[redacted]	[redacted]	[redacted]	Land Held for Future Use.
Amity Distribution Center - Expand the Distribution Center Laydown Yard	2025	2,000	[redacted]	[redacted]	[redacted]	This project will expand the distribution center laydown yard to the East, 5 additional acres of asphalt. Due to growth and projects, more material is needed to be ordered and stored.
CHQB - War Room - Cafeteria Conversion	2025	1,500	[redacted]	[redacted]	[redacted]	To better utilize and optimize use of space, the cafeteria will be converted into a war room (additional auditorium style meeting space, huddle rooms, multiple screens for emergency task force).
Replace All CHQ Furniture	2025	1,000	[redacted]	[redacted]	[redacted]	Replace furniture in offices and cubicles - moving to smaller 8x8 cubicles to gain back space on each floor due to insufficient workstation space on floors and discontinue of model/parts of current cubicles.
Eastgate Substation - 3 Sided Building	2026	800	[redacted]	[redacted]	[redacted]	Design and construct a parking enclosure at Eastgate substation for equipment and vehicles. Install electrical for battery & test trailers that need to be plugged in at all times.
Boise Operations Center and M&E Campus Remodel	2027	250	[redacted]	[redacted]	[redacted]	Complete remodel of Boise Operations Center and M&E Campus to optimize operations.
Restroom Replacement and Flooring Replacement at Payette Operations Center	2026	140	[redacted]	[redacted]	[redacted]	Restrooms are in need of upgrading, complete plumbing replacement, and carpets need replaced due to age.