

**IDACORP, Inc.**  
**Consolidated Financial Information**  
**Supplemental Ratio of Earnings to Fixed Charges**

	Twelve Months Ended December 31, (Thousands of Dollars)				
	2006	2005	2004	2003	2002
Earnings, as defined:					
Income from continuing operations before income taxes	\$ 115,452	\$ 103,327	\$ 60,830	\$ 31,063	\$ 22,036
Adjust for distributed income of equity investees	(9,347)	(10,370)	1,990	(2,136)	(2,544)
Equity in loss of equity method investments	-	-	-	-	-
Minority interest in losses of majority owned subsidiaries	-	-	(48)	(435)	(211)
Supplemental fixed charges, as below	67,521	65,991	67,654	69,679	64,257
Total earnings, as defined	\$ 173,626	\$ 158,948	\$ 130,426	\$ 98,171	\$ 83,538
Fixed charges, as defined:					
Interest charges	\$ 64,720	\$ 62,962	\$ 61,269	\$ 64,813	\$ 60,031
Preferred stock dividends of subsidiaries - gross up - IDACORP rate	-	-	3,216	1,915	857
Rental interest factor	1,025	1,417	1,652	1,406	1,770
Total fixed charges	\$ 65,745	\$ 64,379	\$ 66,137	\$ 68,134	\$ 62,658
Supplemental increment to fixed charges *	1,776	1,612	1,517	1,545	1,599
Total supplemental fixed charges	\$ 67,521	\$ 65,991	\$ 67,654	\$ 69,679	\$ 64,257
Supplemental ratio of earnings to fixed Charges	2.57x	2.41x	1.93x	1.41x	1.30x

\* Explanation of increment - Interest on the guaranty of American Falls Reservoir District bonds and Milner Dam, Inc. notes which are already included in operation expenses.