

**Idaho Power Company**  
**Consolidated Financial Information**  
**Ratio of Earnings to Fixed Charges**

	<b>Twelve Months Ended December 31, (Thousands of Dollars)</b>				
	<b>2006</b>	<b>2005</b>	<b>2004</b>	<b>2003</b>	<b>2002</b>
Earnings, as defined:					
Income before income taxes	\$ 137,890	\$ 115,764	\$ 76,936	\$ 80,319	\$ 86,326
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	-	-	-	-	-
Fixed charges, as below	60,687	57,739	55,530	60,304	61,403
Total earnings, as defined	\$ 189,230	\$ 163,133	\$ 134,456	\$ 138,487	\$ 145,185
Fixed charges, as defined:					
Interest charges	\$ 59,955	\$ 56,866	\$ 54,297	\$ 59,363	\$ 60,317
Rental interest factor	732	873	1,233	941	1,086
Total fixed charges, as defined	\$ 60,687	\$ 57,739	\$ 55,530	\$ 60,304	\$ 61,403
Ratio of earnings to fixed charges	3.12x	2.83x	2.42x	2.30x	2.36x