

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

**Twelve Months Ended**  
**December 31,**  
**(Thousands of Dollars)**

	2007	2006	2005	2004	2003
Earnings, as defined:					
Income before income taxes	\$ 111,965	\$ 137,890	\$ 115,764	\$ 76,936	\$ 80,319
Adjust for distributed income of equity investees	(5,553)	(9,347)	(10,370)	1,990	(2,136)
Equity in loss of equity method investments	-	-	-	-	-
Minority interest in losses of majority owned subsidiaries	-	-	-	-	-
Supplemental fixed charges, as below	70,024	62,463	59,351	57,047	61,849
<b>Total earnings, as defined</b>	<b>\$ 176,436</b>	<b>\$ 191,006</b>	<b>\$ 164,745</b>	<b>\$ 135,973</b>	<b>\$ 140,032</b>
Fixed charges, as defined:					
Interest charges <sup>1</sup>	\$ 67,386	\$ 59,955	\$ 56,866	\$ 54,297	\$ 59,363
Rental interest factor	886	732	873	1,233	941
<b>Total fixed charges</b>	<b>\$ 68,272</b>	<b>\$ 60,687</b>	<b>\$ 57,739</b>	<b>\$ 55,530</b>	<b>\$ 60,304</b>
Supplemental increment to fixed charges <sup>2</sup>	1,752	1,776	1,612	1,517	1,545
<b>Total supplemental fixed charges</b>	<b>\$ 70,024</b>	<b>\$ 62,463</b>	<b>\$ 59,351</b>	<b>\$ 57,047</b>	<b>\$ 61,849</b>
Supplemental ratio of earnings to fixed charges	2.52 x	3.06 x	2.78 x	2.38 x	2.26 x

<sup>1</sup> FIN 48 interest is not included in interest charges.

<sup>2</sup> 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.