

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

	Twelve Months Ended December 31, (Thousands of Dollars)				
	2008	2007	2006	2005	2004
Earnings, as defined:					
Income before income taxes	\$ 131,715	\$ 111,965	\$ 137,890	\$ 115,764	\$ 76,936
Adjust for distributed income of equity investees	(6,772)	(5,553)	(9,347)	(10,370)	1,990
Equity in loss of equity method investments	-	-	-	-	-
Minority interest in losses of majority owned subsidiaries	-	-	-	-	-
Supplemental fixed charges, as below	79,358	70,024	62,463	59,351	57,047
Total earnings, as defined	\$ 204,301	\$ 176,436	\$ 191,006	\$ 164,745	\$ 135,973
Fixed charges, as defined:					
Interest charges ¹	\$ 76,711	\$ 67,386	\$ 59,955	\$ 56,866	\$ 54,297
Rental interest factor	857	886	732	873	1,233
Total fixed charges	\$ 77,568	\$ 68,272	\$ 60,687	\$ 57,739	\$ 55,530
Supplemental increment to fixed charges ²	1,790	1,752	1,776	1,612	1,517
Total supplemental fixed charges	\$ 79,358	\$ 70,024	\$ 62,463	\$ 59,351	\$ 57,047
Supplemental ratio of earnings to fixed charges	2.57 x	2.52 x	3.06 x	2.78 x	2.38 x

¹ FIN 48 interest is not included in interest charges.

² 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.