

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

	Nine Months Ended September 30,		Twelve Months Ended December 31, (Thousands of Dollars)			
	2009	2008	2007	2006	2005	2004
Earnings, as defined:						
Income before income taxes	\$ 132,861	\$ 131,715	\$ 111,965	\$ 137,890	\$ 115,764	\$ 76,936
Adjust for distributed income of equity investees	1,360	(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	-	-	-	-	-	-
Fixed charges, as below	58,661	77,568	68,272	60,687	57,739	55,530
<b>Total earnings, as defined</b>	<b>\$ 192,882</b>	<b>\$ 202,511</b>	<b>\$ 174,684</b>	<b>\$ 189,230</b>	<b>\$ 163,133</b>	<b>\$ 134,456</b>
Fixed charges, as defined:						
Interest charges <sup>1</sup>	\$ 57,987	\$ 76,711	\$ 67,386	\$ 59,955	\$ 56,866	\$ 54,297
Rental interest factor	674	857	886	732	873	1,233
<b>Total fixed charges, as defined</b>	<b>\$ 58,661</b>	<b>\$ 77,568</b>	<b>\$ 68,272</b>	<b>\$ 60,687</b>	<b>\$ 57,739</b>	<b>\$ 55,530</b>
Ratio of earnings to fixed charges	3.29 x	2.61 x	2.56 x	3.12 x	2.83 x	2.42 x

<sup>1</sup>Interest on uncertain tax positions is not included in interest charges.