

IDACORP INC  
Form U-3A-2  
March 23, 2004

File No. \_\_\_\_\_

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D. C. 20549

FORM U-3A-2

STATEMENT BY HOLDING COMPANY CLAIMING EXEMPTION UNDER RULE U-3A-2 FROM THE PROVISIONS OF THE PUBLIC UTILITY HOLDING COMPANY ACT OF 1935

To Be Filed Annually Prior to March 1

IDACORP, Inc.  
(Name of Company)

HEREBY FILES WITH THE SECURITIES AND EXCHANGE COMMISSION, PURSUANT TO RULE 2, ITS STATEMENT CLAIMING EXEMPTION AS A HOLDING COMPANY FROM THE PROVISIONS OF THE PUBLIC UTILITY HOLDING COMPANY ACT OF 1935, AND SUBMITS THE FOLLOWING INFORMATION:

1. NAME, STATE OF ORGANIZATION, LOCATION AND NATURE OF BUSINESS OF CLAIMANT AND EVERY SUBSIDIARY THEREOF, OTHER THAN ANY EXEMPT WHOLESALE GENERATOR (EWG) OR FOREIGN UTILITY COMPANY IN WHICH CLAIMANT DIRECTLY OR INDIRECTLY HOLDS AN INTEREST, AS OF DECEMBER 31, 2003.

Name/  
(State of Organization)

Location and  
Nature of Business

IDACORP, Inc.  
(Idaho)

Principal Executive Office  
located at 1221 W Idaho Street  
Boise, Idaho 83702-5627  
Holding Company

Subsidiaries of IDACORP, Inc.

Idaho Power Company  
(Idaho)

Boise, Idaho  
Electric Utility

Ida-West Energy Company  
(Idaho)

Boise, Idaho  
Electrical Generation

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IDACORP Services Co. (Nevada)	Boise, Idaho Marketing Company
IDACORP Energy Services Co. (Nevada)	Boise, Idaho Marketing Company
IDACORP Technologies Inc. (Idaho)	Boise, Idaho Research and Development
Idaho Solar Power, LLC (Washington)	Boise, Idaho Solar Energy
IDACORP Financial Services, Inc. (Idaho)	Boise, Idaho Non-Utility Investments
IDACOMM, Inc. (Idaho)	Boise, Idaho Broadband Service Provider
RMC Holdings, Inc. (Idaho)	Boise, Idaho Internet Service Provider

Subsidiaries of Idaho Power Company

Idaho Energy Resources Co. (Wyoming)	Boise, Idaho Coal Mining
Pathnet/Idaho Power Equipment, LLC (Delaware)	Boise, Idaho Microwave Communications

Subsidiaries of Ida-West Energy Company

Y-8 Power Company (Idaho)	Boise, Idaho Electrical Generation
Falls River Hydro Company (Idaho)	Boise, Idaho Electrical Generation
Hazelton Power Company (Idaho)	Boise, Idaho Electrical Generation
Wilson Power Company (Idaho)	Boise, Idaho Electrical Generation
I-W Land Company (Idaho)	Boise, Idaho Land Development for Electrical Generation
Ida-West Operating Services, Inc.	Boise, Idaho

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(Idaho)	Electrical Generation
South Forks Hydro Company (Idaho)	Boise, Idaho Electrical Generation
Ida-West Acquisition Company (Idaho)	Boise, Idaho Electrical Generation
Hermiston Power Company (Oregon)	Boise, Idaho Electrical Generation
Garnet Power Company (Idaho)	Boise, Idaho Electrical Generation

Subsidiaries of IDACORP Energy Services, Co.

IDACORP Energy LP (Delaware)	Boise Idaho Energy Marketing
Equigy Development, LP (Delaware)	Denver, Colorado Natural Gas Marketing

Subsidiaries of IDACORP Technologies, Inc.

IdaTech, LLC (Oregon)	Bend, Oregon Fuel Cell Research and Development
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Subsidiaries of RMC Holdings, Inc.

Velocitus, Inc. (Idaho)	Boise, Idaho Internet Service Provider
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Subsidiaries of IDACOMM, Inc.

IDACOMM Services (Idaho)	Boise, Idaho Broadband Services
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2. A BRIEF DESCRIPTION OF THE PROPERTIES OF CLAIMANT AND EACH OF ITS SUBSIDIARY PUBLIC UTILITY COMPANIES USED FOR THE GENERATION, TRANSMISSION, AND DISTRIBUTION OF ELECTRIC ENERGY FOR SALE, OR FOR THE PRODUCTION, TRANSMISSION, AND DISTRIBUTION OF NATURAL OR MANUFACTURED GAS, INDICATING THE LOCATION OF PRINCIPAL GENERATING PLANTS, TRANSMISSION LINES, PRODUCING FIELDS, GAS MANUFACTURING PLANTS, AND ELECTRIC AND GAS DISTRIBUTION FACILITIES, INCLUDING ALL SUCH PROPERTIES WHICH ARE OUTSIDE THE STATE IN WHICH CLAIMANT AND ITS SUBSIDIARIES ARE ORGANIZED AND ALL TRANSMISSION OR PIPELINES WHICH DELIVER OR RECEIVE ELECTRIC ENERGY OR GAS AT THE BORDERS OF SUCH STATE.

IDACORP, Inc. (Company) owns no property used in the generation, transmission, or distribution of electricity or for the production, transmission and distribution of natural or manufactured gas. IDACORP, Inc. has no public utility subsidiaries that own properties used in the production, transmission and distribution of natural or manufactured gas.

Idaho Power Company ("IPC") is an electric public utility engaged in the generation, purchase, transmission, distribution and sale of electric energy in an approximately 20,000-square-mile area in southern Idaho and eastern Oregon, with an estimated population of 883,000. IPC is the only public utility subsidiary of IDACORP, Inc. that owns properties used in the generation, transmission or distribution of electric energy. IPC holds franchises in approximately 71 cities in Idaho and nine cities in Oregon, and holds certificates from the respective public utility regulatory authorities to serve all or a portion of 25 counties in Idaho and three counties in Oregon. As of December 31, 2003, IPC supplied electric energy to approximately 427,000 general business customers and had 1,713 full-time employees.

IPC's system includes 15 hydroelectric generating plants located in southern Idaho and two located in eastern Oregon (see Company's Annual Report on Form 10-K file number 1-3198 for more information). IPC also owns one gas-fired plant located in Idaho and shares ownership in three coal-fired generating plants located in Wyoming, Oregon and Nevada.

IPC owns approximately 4,655 miles of high voltage transmission lines; 22 step-up transmission substations located at power plants; 18 transmission substations; 7 transmission switching stations; and 208 energized distribution substations. These facilities are located in Idaho, Oregon, Wyoming, Nevada and Montana.

IPC's generating facilities are interconnected through its integrated transmission system and are operated on a coordinated basis to achieve maximum load-carrying capability and reliability. Through its connections with the Bonneville Power Administration, and other utilities, IPC has access to all the major electric systems in the West.

**3. THE FOLLOWING INFORMATION FOR THE LAST CALENDAR YEAR (2003) WITH RESPECT TO CLAIMANT AND EACH OF ITS SUBSIDIARY PUBLIC UTILITY COMPANIES:**

**(A) NUMBER OF KWH OF ELECTRIC ENERGY SOLD (AT RETAIL OR WHOLESALE), AND MCF. OF NATURAL OR MANUFACTURED GAS DISTRIBUTED AT RETAIL.**

**(B) NUMBER OF KWH OF ELECTRIC ENERGY AND MCF. OF NATURAL OR MANUFACTURED GAS DISTRIBUTED AT RETAIL OUTSIDE THE STATE IN WHICH EACH SUCH COMPANY IS ORGANIZED.**

**(C) NUMBER OF KWH OF ELECTRIC ENERGY AND MCF. OF NATURAL OR MANUFACTURED GAS SOLD AT WHOLESALE OUTSIDE THE STATE IN WHICH EACH SUCH COMPANY IS ORGANIZED, OR AT THE STATE LINE.**

(D) NUMBER OF KWH OF ELECTRIC ENERGY AND MCF. OF NATURAL OR MANUFACTURED GAS PURCHASED OUTSIDE THE STATE IN WHICH EACH SUCH COMPANY IS ORGANIZED OR AT THE STATE LINE.

Claimant: None

Idaho Power Company:

	<b>Retail</b>	<b>MWh</b>	<b>Wholesale</b>
	<b>(thousands of MWh)</b>		
(a) Number of MWh of electricity energy sold:			
Idaho		12,351	555
Oregon		629	322
Nevada			136
Wyoming			18
Montana			72
New Mexico			2
Utah			30
Washington			693
Arizona			1
(b) Number of MWh of electric energy distributed at retail outside the state		629 (see (a) above)	

(c) Number of MWh of electric energy sold at wholesale outside the state or at the state line 1,274 (see (a) above)

(d) Number of MWh of electric energy purchased outside the state or at the state line:	<b>MWh Purchases</b>	<b>(thousands of MWh)</b>
Idaho		535
Oregon		1,003
Montana		169
Nevada		(60)
New Mexico		23
Washington		1,487
Wyoming		(9)
Arizona		8
Utah		33

4. THE FOLLOWING INFORMATION FOR THE REPORTING PERIOD WITH RESPECT TO CLAIMANT AND EACH INTEREST IT HOLDS DIRECTLY OR INDIRECTLY IN AN EWG OR A FOREIGN UTILITY COMPANY, STATING MONETARY AMOUNTS IN UNITED STATES DOLLARS:

(A) NAME, LOCATION, BUSINESS ADDRESS AND DESCRIPTION OF THE FACILITIES USED BY THE EWG OR FOREIGN UTILITY COMPANY FOR THE GENERATION, TRANSMISSION AND DISTRIBUTION OF ELECTRIC ENERGY FOR SALE OR FOR THE DISTRIBUTION AT RETAIL OF NATURAL OR MANUFACTURED GAS.

(B) NAME OF EACH SYSTEM COMPANY THAT HOLDS AN INTEREST IN SUCH EWG OR FOREIGN UTILITY COMPANY, AND DESCRIPTION OF THE INTEREST HELD.

(C) TYPE AND AMOUNT OF CAPITAL INVESTED, DIRECTLY OR INDIRECTLY, BY THE HOLDING COMPANY CLAIMING EXEMPTION; ANY DIRECT OR INDIRECT GUARANTEE OF THE SECURITY OF THE EWG OR FOREIGN UTILITY COMPANY BY THE HOLDING COMPANY CLAIMING EXEMPTION; AND ANY DEBT OR OTHER FINANCIAL OBLIGATION FOR WHICH THERE IS RECOURSE, DIRECTLY OR INDIRECTLY, TO THE HOLDING COMPANY CLAIMING EXEMPTION OR ANOTHER SYSTEM COMPANY, OTHER THAN THE EWG OR FOREIGN UTILITY COMPANY.

(D) CAPITALIZATION AND EARNINGS OF THE EWG OR FOREIGN UTILITY COMPANY DURING THE REPORTING PERIOD.

(E) IDENTIFY ANY SERVICE, SALES OR CONSTRUCTION CONTRACT(S) BETWEEN THE EWG OR FOREIGN UTILITY COMPANY AND A SYSTEM COMPANY, AND DESCRIBE THE SERVICES TO BE RENDERED OR GOODS SOLD AND FEES OR REVENUES UNDER SUCH AGREEMENT(S).

None

EXHIBIT A

FINANCIAL STATEMENTS

Description of Exhibit

Consolidating statements of income and retained earnings for the calendar year 2003 together with the consolidating balance sheets as of December 31, 2003 for IDACORP, Inc., Idaho Power Company, Ida-West Energy Company, IDACORP Energy Services Co., IDACORP Technologies, Inc., IDACOMM, Inc., RMC Holdings, Inc. and their respective subsidiaries.

EXHIBIT B

ORGANIZATIONAL CHART SHOWING RELATIONSHIP OF EACH EWG OR FOREIGN UTILITY COMPANY TO ASSOCIATE COMPANIES IN THE HOLDING COMPANY SYSTEM.

None.

MWh Purchases





SIGNATURES

The above-named claimant has caused this statement to be duly executed on its behalf by its authorized officers on the 22nd day of March 2004.

IDACORP, Inc.

By: /s/ Jan B. Packwood  
Jan B. Packwood  
President and Chief  
Executive Officer and Director

(Corporate Seal)

**By: /s/ Darrel T. Anderson**  
**Darrel T. Anderson**  
**Vice President, Chief Financial**  
**Officer and Treasurer**

Attest:

By /s/ Robert W. Stahman  
Robert W. Stahman  
Vice President, General  
Counsel and Secretary

Name, title and address of officer to whom notices and correspondence concerning this statement should be addressed:

Darrel T. Anderson  
Vice President, Chief Financial  
Officer and Treasurer  
P.O. Box 70  
Boise, Idaho 83707  
(208) 388-2650

EXHIBIT INDEX

Description of Exhibits

Consolidating statements of income and retained earnings for the calendar year 2003 together with the consolidating balance sheets as of December 31, 2003 for IDACORP, Inc., Idaho Power Company, Ida-West Energy Company, IDACORP Energy Services Co., IDACORP Technologies, Inc., RMC Holding, Inc. IDACOMM, Inc., and their

By: /s/ Darrel T. Anderson Darrel T. Anderson Vice President, Chief Financial Officer and Treasurer

respective subsidiaries.

THE COMPANY IS REQUESTING CONFIDENTIALITY FOR THE FINANCIAL STATEMENTS ENDED DECEMBER 31, 2003 OF THIS U-3A-2 FILING. THIS REQUEST IS BEING MADE PURSUANT TO SECTION 22b OF THE PUBLIC UTILITY HOLDING COMPANY ACT OF 1935 AND RULE 104 THEREUNDER.