

IDACORP INC  
Form 8-K  
March 22, 2004

**SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549**

**FORM 8-K**

**CURRENT REPORT**

**PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported) **March 18, 2004**

|                                  |   |  |
|----------------------------------|---|--|
| Commission                       | Exact name of registrants as specified<br>in<br>their charters, address of principal<br>executive<br>offices and registrants' telephone<br>number | IRS Employer<br>Identification<br>Number |
| File Number<br>1-14465<br>1-3198 | IDACORP, Inc.<br>Idaho Power Company<br>1221 W. Idaho Street<br>Boise, ID 83702-5627<br>(208) 388-2200  | 82-0505802<br>82-0130980                 |

State or Other Jurisdiction of Incorporation: Idaho

None

Former name or former address, if changed since last report.

**IDACORP, Inc.**  
**IDAHO POWER COMPANY**  
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**Item 5. Other Events And Regulation FD Disclosure**

Mr. Thomas J. Wilford of Boise, Idaho was elected to the IDACORP, Inc. and Idaho Power Company Boards of Directors on March 18, 2004. Mr. Wilford was appointed to the Compensation Committee.

Wilford is president and a director of Alscott, Inc., a Boise-based firm that deals in real estate and other investments. He also is chief executive officer and a director of the J.A. and Kathryn Albertson Foundation.

Certain statements contained in this current report on Form 8-K, including statements with respect to future earnings, ongoing operations, and financial conditions, are "forward-looking statements" within the meaning of federal securities laws. Although IDACORP and Idaho Power believe that the expectations and assumptions reflected in these forward-looking statements are reasonable, these statements involve a number of risks and uncertainties, and actual results may differ materially from the results discussed in the statements. Important factors that could cause actual results to differ materially from the forward-looking statements include: changes in governmental policies and regulatory actions, including those of the Federal Energy Regulatory Commission, the Idaho Public Utilities Commission and the Oregon Public Utility Commission, with respect to allowed rates of return, industry and rate structure, acquisition and disposal of assets and facilities, operation and construction of plant facilities, relicensing of hydroelectric projects, recovery of purchased power, recovery of other capital investments, and present or prospective wholesale and retail competition (including but not limited to retail wheeling and transmission costs) and other refund proceedings; litigation resulting from the energy situation in the western United States; economic, geographic and political factors and risks; changes in and compliance with environmental and safety laws and policies; weather variations affecting customer energy usage; operating performance of plants and other facilities; system conditions and operating costs; population growth rates and demographic patterns; pricing and transportation of commodities; market demand and prices for energy, including structural market changes; changes in capacity and fuel availability and prices; changes in tax rates or policies, interest rates or rates of inflation; changes in actuarial assumptions; adoption of or changes in critical accounting policies or estimates; exposure to operational, market and credit risk; changes in operating expenses and capital expenditures; capital market conditions; rating actions by Moody's,

Standard & Poor's and Fitch; competition for new energy development opportunities; results of financing efforts, including the ability to obtain financing on favorable terms, which can be affected by various factors, including credit ratings and general economic conditions; natural disasters, acts of war or terrorism; increasing health care costs and the resulting effect on health insurance premiums paid for employees and on the obligation to provide post retirement health care benefits; increasing costs of insurance, changes in coverage terms and the ability to obtain insurance; legal and administrative proceedings (whether civil or criminal) and settlements that influence business and profitability; and new accounting or Securities and Exchange Commission requirements, or new interpretation or application of existing requirements. Any such forward-looking statements should be considered in light of such factors and others noted in the companies' Form 10-K for the year 2003 and other reports on file with the Securities and Exchange Commission.



**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrants have duly caused this report to be signed on their behalf by the undersigned hereunto duly authorized.

Dated: March 22, 2004

**IDACORP, Inc.**

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

**IDAHO POWER COMPANY**

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