

Idaho Power's load is forecast to grow 8.3% a year. Your capital plan is where that lands.

Semiconductor manufacturing, data centers, and one of the fastest-growing populations in the country are stacking new load onto a hydro-heavy grid — while coal converts to gas, transmission lines take a decade to build, and drought years test the reservoirs. Each of those forces reshuffles the projects on your list. Invizion helps electric utilities re-sequence a capital portfolio in a click — and defend every decision.

+8.3%/yr¹ Idaho Power's forecast five-year retail-sales growth — among the steepest load curves in the U.S.	3,793 MW¹ Idaho Power's all-time system peak, set July 22, 2024.	\$1.3–1.5B² Idaho Power's planned capital investment for 2026 alone.	4,071 MW¹ New resource capacity in Idaho Power's 2025 IRP preferred portfolio.
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THE IDAHO LANDSCAPE

Four forces are moving your project list at once

None of these is theoretical, and none of them waits for your next budget cycle. Together they mean the capital plan you approved last year may already be the wrong plan.

DEMAND — LOAD GROWTH

One of the steepest load curves in the country

Idaho Power's 2025 IRP puts forecast retail-sales growth at about 8.3% a year over five years, as semiconductor manufacturing and data centers stack onto a fast-growing service territory¹

The company is adding customers at roughly 2.3% a year — about 15,000 in the last year — and has signed new large-contract load,² while NERC flags data centers pushing Northwest peak demand up 6.6 GW (19%) over the decade³

RELIABILITY — PEAKS & ADEQUACY

Record peaks in both seasons, thinning margins

Idaho Power hit an all-time system peak of 3,793 MW on July 22, 2024, and a record winter peak of 2,719 MW in January 2024 — summer and winter records in the same year¹

WECC warns the West could see energy shortfalls as early as 2028, with roughly 80% of planned Basin-and-Northwest additions still speculative; NERC rates the Northwest "high risk" from 2029.^{4,3}

GENERATION — THE TRANSITION

Hydro-heavy today, coal out, clean in

Hydropower still supplies about 52% of Idaho Power's energy, but the fleet is shifting fast: Jim Bridger units 3–4 convert off coal by 2030 and North Valmy exited coal in 2025 (gas conversion by mid-2026).¹

In their place, Idaho Power has signed 1,401 MW of solar and built 307 MW of battery storage (another 250 MW due by 2026), on the way to a 100% clean-energy goal by 2045.¹⁵

CAPITAL — GRID & TRANSMISSION

Capex doubling, on a transmission clock

Capital spending has nearly doubled in two years — \$1.18 billion in 2025, up from \$611 million in 2023 — with 2026 investment planned at \$1.3–\$1.5 billion.^{6,2}

Two major lines anchor the plan: Boardman-to-Hemingway, a 300-mile line targeted for 2027, and Gateway West, phased from 2028 through 2040 — even as wildfire risk becomes a funded hardening priority after events like the 2026 Mountain Home fire.¹⁷

WHO RUNS IDAHO'S GRID

One dominant investor-owned utility, two more IOUs, and a public-power tail

Idaho's grid is carried by three IPUC-regulated investor-owned utilities — Idaho Power far the largest — alongside federal hydro from Bonneville, a handful of municipals, and rural cooperatives. The pressures are shared; the accountability path differs.

Investor-owned utilities

Rates & capital recovery regulated by the IPUC

Idaho Power (IDACORP) ~664,000 customers · southern Idaho & eastern Oregon

Avista ~403,000 electric customers · eastern WA & northern Idaho

Rocky Mountain Power (PacifiCorp) Serves southeastern Idaho · 2.1M six-state customers

Idaho Power's capital plan runs about \$1.3–\$1.5 billion for 2026 alone.

Public power & cooperatives

Governed by boards, councils & federal power, not IPUC rates

Bonneville Power Administration Federal wholesale hydro · ~one-third of NW power

Idaho Falls Power City-owned municipal utility · eastern Idaho

Rural electric cooperatives Fall River, Lower Valley Energy, Raft River & others

Many Idaho co-ops and municipals buy federal hydro from BPA and set rates through member boards or city councils, not the IPUC

Every capital dollar has to be defensible

Whether you answer to the Public Utilities Commission, a federal power administration, or an elected board, the question is the same: why this project, why now, why at this cost?

Idaho Public Utilities Commission (IPUC) regulates rates, capital recovery, and resource plans for Idaho Power, Avista, and Rocky Mountain Power.¹¹

Idaho Power's 2023 and 2025 Idaho general rate cases were resolved by settlement stipulation, and its Oregon case settled at the OPUC in 2024 — cost recovery is negotiated, not automatic¹

The 2025 Integrated Resource Plan, filed with the IPUC, calls for 4,071 MW of new resource capacity — the yardstick every capital decision is measured against.¹

Public power & cooperatives — Idaho Falls Power and rural co-ops set rates through councils and member boards, and lean on federal hydro from BPA rather than IPUC-set rates¹⁰

The money is moving — can your plan absorb it?

Idaho utilities have more grid capital available than they've had in a generation, from federal programs to their own ramping capex. The constraint is readiness: which projects qualify, which are shovel-ready, and how the timing lines up.

DOE GRIP: \$7.6B nationally across 105 projects in all 50 states — the competitive pool for grid-hardening and resilience capital¹²

Idaho's grid-resilience & Wildfire Resilience Investment programs administered by the Office of Energy & Mineral Resources, channel federal formula funds into hardening and wildfire mitigation¹³

USDA New ERA & PACE put clean-energy and storage financing within reach of Idaho's rural electric cooperatives.

IRA elective (direct) pay lets public power and co-ops monetize solar and storage tax credits they historically couldn't use.

Self-funded capital is ramping too — Idaho Power's capex rose from \$611M (2023) to \$1.18B (2025), with \$1.3–\$1.5B planned for 2026⁶²

IDAHO'S GRID, IN BRIEF

Questions Idaho utility leaders are asking

Short, sourced answers — the same facts we dig into with utilities looking at their capital programs.

How fast is Idaho's electricity demand growing?

Idaho Power's 2025 IRP forecasts about 8.3% annual retail-sales growth over five years, and the utility is adding customers at roughly 2.3% a year; NERC attributes much of the Northwest's 6.6 GW (19%) decade-long peak growth to data centers¹²³

What's happening to Idaho Power's coal plants?

Idaho Power owns a third of the Jim Bridger plant, whose units 3–4 convert off coal by 2030 (units 1–2 already converted to gas), and half of North Valmy, which exited coal in 2025 with gas conversion due by mid-2026¹

How dependent is Idaho on hydropower?

Hydropower supplies about 52% of Idaho Power's energy, and Bonneville provides roughly a third of all Northwest power from federal dams — which makes drought and low-water years a real capital and reliability variable¹¹⁰

Who regulates my rates in Idaho?

The Idaho Public Utilities Commission regulates rates and resource plans for the investor-owned utilities — Idaho Power, Avista, and Rocky Mountain Power. Municipals and cooperatives set their own rates through councils and boards and buy federal power from BPA¹¹⁰

Can the grid keep up with the peaks?

Idaho Power set an all-time peak of 3,793 MW in 2024, WECC warns of possible Western shortfalls by 2028 and NERC rates the Northwest high-risk from 2029 — part of why the 2025 IRP calls for 4,071 MW of new resources and 2026 capex of \$1.3–\$1.5 billion¹⁴²

How does Invizion help Idaho electric utilities plan capital?

Invizion is scenario-based capital portfolio optimization for utilities. It lets you model how a load surge, a grant, a drought year, or a coal-conversion date reshuffles your whole project list, re-sequence the portfolio automatically, and keep a defensible record of every decision for the IPUC or your board.

REFERENCES

Sources

Every figure in this briefing is tied to a primary or authoritative source.

1. IDACORP / Idaho Power Company FY2025 Form 10-K (SEC) — ~664,000 customers; all-time system peak 3,793 MW (July 22, 2024) and winter peak 2,719 MW (Jan 16, 2024); 8.3% five-year forecast retail-sales growth; ~52% hydro; Jim Bridger units 3–4 coal-to-gas by 2030 and North Valmy coal exit 2025 (gas by mid-2026); 1,401 MW solar signed and 307 MW storage (+250 MW by 2026); 2025 IRP preferred portfolio of 4,071 MW; B2H (300-mile, ~2027) and Gateway West (2028–2040); 2023 & 2025 Idaho and 2024 Oregon rate settlements. www.sec.gov
2. StockTitan — IDACORP Q4 & full-year 2025 results: 2026 capital plan of \$1.3–\$1.5 billion; ~2.3% customer growth (~15,000 added); FY2025 net income \$323.5M (\$5.90 diluted EPS); new large-contract load. www.stocktitan.net
3. NERC 2025 Long-Term Reliability Assessment — Northwest rated “high risk” beginning 2029; peak load up 6.6 GW (19%) over the decade, driven largely by data centers. www.nerc.com
4. WECC 2025 Western Assessment of Resource Adequacy — Western energy shortfalls possible as early as 2028; ~half of 177 GW of planned additions speculative; ~80% of Basin-and-Northwest additions Tier 3 (speculative). feature.wecc.org
5. Idaho Power (Wikipedia) — ~24,000-square-mile service area in southern Idaho and eastern Oregon; 17 hydroelectric dams (~1,988 MW nameplate); 2023 mix ~36.8% hydro, 13% coal, plus gas, wind and solar; 100% clean-energy-by-2045 goal. en.wikipedia.org
6. IDACORP FY2025 Form 10-K, Consolidated Statements of Cash Flows (SEC) — additions to property, plant and equipment of \$1,179M (2025), \$1,009M (2024) and \$611M (2023). www.sec.gov
7. Idaho Power Newsroom — statement on the 2026 Mountain Home fire; company equipment may have been involved, ~300 acres burned before containment (wildfire-mitigation context). www.idahopower.com
8. Avista Corp — nearly 403,000 electric customers across service territory in eastern Washington and northern Idaho; headquartered in Spokane. www.myavista.com
9. PacifiCorp — serves 2.1 million customers in six western states; Rocky Mountain Power is its division serving Utah, Idaho and Wyoming. www.pacificorp.com
10. Bonneville Power Administration — markets about one-third of the electricity used in the Northwest, mostly from 31 federal hydroelectric projects, over 15,000 miles of high-voltage transmission; serves Idaho. www.bpa.gov
11. Idaho Public Utilities Commission — regulates electric rates, capital recovery, and resource planning for investor-owned utilities including Idaho Power, Avista, and Rocky Mountain Power. puc.idaho.gov
12. U.S. Department of Energy — Grid Resilience and Innovation Partnerships (GRIP): \$7.6 billion announced across 105 selected projects in all 50 states. www.energy.gov
13. Idaho Office of Energy & Mineral Resources (OEMR) — administers grid-resilience and Wildfire Resilience Investment funding programs for Idaho. oemr.idaho.gov

ABOUT INVIZION

Capital program optimization for utilities

Invizion is a purpose-built capital lifecycle management platform for utilities. It integrates budgeting, CIP, scenario analysis, and funding-source tracking in one system — so utilities can re-sequence a capital portfolio in a click and demonstrate audit-ready, defensible decisions to regulators, boards, and rating agencies.

See how utilities keep capital plans current and defensible with Invizion.

Explore Invizion →