

IDACORP Code of Business Conduct and Ethics

Specific and Limited Waiver

The Business Ethics Committee has approved a specific and limited waiver of the *IDACORP Code of Business Conduct and Ethics* approved January 23, 2004 - Section, "Gifts, Gratuities and Entertainment", relating to the receipt of cash equivalent gifts from vendors. This waiver is effective 1) only with regard to the **specific activity** described below; and 2) only when applied in accordance with the **specific provisions** set out below. The action of the Business Ethics Committee approving this specific and limited waiver has been ratified by the Corporate Governance Committee of the Board of Directors.

SPECIFIC ACTIVITY:

Employees who travel on Company business may accept, for personal use, gifts from traveler incentive programs offered by airlines, hotels, and car rental companies. Complimentary tickets from airlines given to employees because of overbooking or rescheduling may also be accepted.

SPECIFIC PROVISIONS:

Participation in these programs must not disadvantage the Company in terms of cost or lost time at work. Local management must be informed of participation in the program and to the extent you have questions you must contact a Business Ethics Advisor for clarification.