

PSC NO: 90 GAS
NEW YORK STATE ELECTRIC & GAS CORPORATION
INITIAL EFFECTIVE DATE: 12/01/12

LEAF: 64
REVISION: 2
SUPERSEDING REVISION: 1

GENERAL INFORMATION

8. BILLING AND COLLECTIONS: (CONT'D)

0. Customer Deposit: (Cont'd)

(4) Deposit Alternatives:

The Company will accept deposit alternatives which provide a level of security equivalent to cash, such as irrevocable bank letters of credit and surety bonds.

(5) Interest:

The Company shall allow to each such depositor simple interest at a rate per annum prescribed by the Commission on the amount deposited.

- (a) Interest to residential customers shall be paid upon the return of the deposit, or where the deposit has been held for a period of one year, the interest will be credited to the customer on the first billing for utility service rendered after the end of such period. If a residential customer is not delinquent in the payment of bills, during the one year period from the payment of the deposit, the deposit will be refunded promptly without prejudice.
- (b) Interest to non-residential customers shall be paid upon the return of the deposit, or where the deposit has been held for a period of one (1) year or more, the interest will be credited to the Customer no later than the first bill rendered after the next succeeding first day of October and at the expiration of each succeeding one (1) year period. Interest will be calculated on the deposit until the day it is applied as a credit to an account or the day on which a refund check is issued. If the deposit is credited in part and refunded in part, interest will be calculated for each portion up to the day of credit and refund.

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