

**PSC No. 1 - WATER**

**LEAF NO.: 70**

**COMPANY: NEW YORK AMERICAN WATER COMPANY, INC.**

**REVISION: 1**

**INITIAL EFFECTIVE DATE: OCTOBER 14, 2012**

**SUPERSEDING REVISION: 0**

Issued in compliance with order in Case 12-W-0217 dated 08/17/2012

### **GENERAL INFORMATION**

#### **Interest on Customer Overpayments to Water Utilities**

The Corporation shall provide interest on customer overpayments that result from erroneous billings by the utility.

The rate of interest shall be the greater of the unadjusted customer deposit rate or the applicable late payment rate. Interest shall be paid from the date that the customer overpayment was made, adjusted for any changes in the deposit rate or late payment rate, and compounded monthly until the date when the overpayment was refunded.

The Corporation will not be required to pay interest on customer overpayments that are refunded within 30 days after such overpayment is received by the Corporation.

Issued under Authority by Order of the PUBLIC SERVICE COMMISSION dated June 24, 1992 in case No. 91-M-0667

Issued by: William M. Varley, President, 733 Sunrise Highway, Lynbrook, NY