

..DID: 2715
..TXT: PSC NO: 1 ELECTRICITY LEAF: 27
COMPANY: NEW YORK MUNICIPAL POWER AGENCY REVISION: 0
INITIAL EFFECTIVE DATE: 05/01/98 SUPERSEDING REVISION:
STAMPS:
Cancelled by 1 Rev. Leaf No. 27 Effective 12/01/1998
RECEIVED: 03/27/98 STATUS: Cancelled EFFECTIVE: 05/01/98
GENERAL INFORMATION (CONT'D)

security equivalent to cash, such as irrevocable bank letters or credit and surety bonds.

b. The Utility may, at its discretion, accept from the customer in lieu of a deposit, a written promise to pay bills on receipt and a written waiver of the customer's right not to be sent a final termination notice until 20 calendar days after payment is due.

5. Interest:

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

b. Interest shall be paid upon the return of the deposit, or where the deposit has been held for a period of one year or more, the interest shall be credited to the customer no later than the first billing for utility service rendered after the end of such period.

c. Interest shall 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 shall be calculated for each portion up to the day of credit and refund.

Issued by: New York Municipal Power Agency