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..TXT: PSC NO: 12 WATER LEAF: 55
COMPANY: NEW YORK WATER SERVICE CORPORATION REVISION: 0
INITIAL EFFECTIVE DATE: 11/06/98 SUPERSEDING REVISION:
STAMPS:
Effective date postponed to 04/01/99. See Supplement No. 2, 1
RECEIVED: 08/27/98 STATUS: Effective EFFECTIVE: 04/01/99

(b.) If the actual cost exceeds the Applicant's advance, the excess shall be paid to the Company by the Applicant within sixty (60) days of receipt of notice from the Company itemizing the actual cost.

SECOND: Except as provided in subparagraphs FIRST (a) above and (b) below, no refund on the advance shall be made to the Applicant before the expiration of one year from the date of the completion of the extension, i.e. the date when water service becomes available to the premises to be served by the extension.

(a) At the expiration of one year from the date of completion of the extension aforesaid, and annually thereafter, the Applicant shall be entitled to a refund, of a portion of the cost deposited by Applicant without interest; said refund being proportionate to the number of customers connected to the extension for that year multiplied by seventy-five (75) feet and then divided by the total extension length.

(b) The cost of installing the fire hydrants shall be refunded to the Applicant at such time as the hydrants become usable and revenue is collected through hydrant charges.

(c) The right to any refunds, partial or total, except such refunds pursuant to the second paragraph hereof, shall expire five (5) years from the date of the completion of the extension. The total amount of all refunds, as hereinabove set forth, shall in no case exceed the amount of the advance.

THIRD: Interest will be paid on all refunds not made within sixty (60) days of the date the Applicant is entitled to a refund. The refund shall begin to accumulate interest at a rate of the greater of the unadjusted deposit rate or applicable late payment rate established by the Public Service Commission. Such interest obligation shall cease when a reasonable effort has been made by the Company to tender the refund.

FOURTH: The above considerations shall be in addition to and independent of any charges to the Applicant as a customer of the Company for service or water for which the Applicant shall be charged at the regular rates of the Company.

FIFTH: Should the Company for any reason fail or be unable to furnish, lay and connect said extension as herein provided, it shall not be liable to the Applicant for more than the amount advanced by the Applicant to the Company.

Issued by: Vincent Bohn, Vice President-Utilities, New York, NY