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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

GENERAL INFORMATION

refund whenever water service is begun for such part of the expense as the Company is hereinbefore required to assume. Such refund shall be the installed cost of said service pipe and accessories, less depreciation at the rate of three percent (3%) per annum for the period which said pipe has been in the ground.

4. Real Estate Developer or Prospective Owner or Prospective Occupant

A person shall be deemed to be a prospective owner where title to the property has not passed to him or where in the event of a contract to purchase, less than ten percent (10%) of the purchase price has been paid by applicant prior to the date of application for service, except that a person qualifying under the Administrative Rules and Regulations under Section 203 and 222 of the National Housing Act, or under Title III of the Serviceman's Readjustment Act of 1944, as amended, shall be deemed to be an owner upon the signing of a contract for purchase within the provisions of said Act.

A person shall be deemed to be a prospective occupant unless occupancy is had under the terms of a lease for a period of one year or longer.

When application for water service is made by a real estate developer, a prospective owner or a prospective occupant of any property abutting on a street as defined in Section VIII hereof, said real estate developer, prospective owner or prospective occupant shall agree to pay a deposit equal to the estimated cost of the service line installation including estimated cost of any paving replacement. The estimated cost will be furnished by the Company Engineering Department. The difference between the actual cost and the estimated cost will be returned to the prospective applicant within sixty (60) days after the final cost is determined. The balance of the deposit will be returned to the prospective applicant sixty (60) days after a permanent customer has occupied the premises provided the permanent customer has occupied the premises within five (5) years. In the event the premises is occupied by a non-permanent customer over five (5) years, the Company will then retain the deposit.

In the event the estimated cost (deposit) is greater than 120% of the actual cost, or the refund is not made within sixty (60) days, the refund shall receive interest at a rate of the greater of the unadjusted deposit rate or the applicable late payment rate, beginning from the date the job is completed and/or actual costs are known.

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