

P.S.C. No. 1 – Water
SUEZ WATER OWEGO-NICHOLS INC.
Initial Effective Date: August 1, 2018

Leaf No. 38
Revision: 2
Superseding Revision: 0

GENERAL INFORMATION

5. The amount of said "deposit" shall be retained by the Company, without interest, for a period ending on a day five (5) years from the date of such deposit, which day shall be referred to herein as the "refund date", and shall thereupon be refunded to the Applicant to the extent hereinafter provided. If the Applicant shall be entitled to a refund at that time, such refund, if not paid within sixty (60) days after the last billing period immediately succeeding the expiration of the five-year period, shall thereafter bear interest at the rate of six percent per annum.
6. The Applicant shall not be entitled to a refund in excess of 100% of said "deposit", but shall receive payment on said refund date under the following terms and conditions:
 - (a) Provided that the average revenue for the 3rd, 4th and 5th years from bona fide Customers and public fire hydrants directly connected to said main or mains equals or exceeds 25% of the total amount of "deposit" the Applicant shall be entitled to receive the total amount of the "deposit" made.
 - (b) In the event that total repayment is not made under Paragraph (a) above a partial refund will be made on the following basis: The proportion that the average yearly revenues for the 3rd, 4th and 5th years from bona-fide Customers and public fire hydrants directly connected to said main or mains bears to 25% of the total amount of "deposit".
7. The amount which the Applicant shall be entitled to have refunded shall be fixed as of the date five years from the date of "deposit" and no further refund of the "deposit" or any part thereof shall be made to the Applicant except as fixed in paragraphs 5 and 6 above.
8. The Company shall have the option to require that the Applicant designate locations for service pipe or pipes within the limits of any street, avenue, road or way existing or proposed in said extension, at which locations it is expected that Customers may thereafter be attached and the Company may, during the period of installation of said main or mains, install such service pipe or pipes. The Applicant shall deposit the entire reasonable cost of providing, placing and constructing the service pipe or pipes and accessories, but he shall be entitled to an immediate refund, of that part of the expense paid apportioned to each service then in operation for a Customer less depreciation at the rate of 3% per annum, computed monthly, for the period during which each such service pipe shall have been in the ground prior to connection of a reasonably permanent Customer.
9. It is further mutually understood and agreed that the entire installation as shown on said map or plan, Exhibit A, including all items subject of deposit under Paragraph 3, and the services within the limits of the streets, avenues, roads or ways, whether or not attached to or serving Customers but constructed as part of such extension,