

P.S.C. No. 1 – Water
SUEZ WATER OWEGO-NICHOLS INC.
Initial Effective Date: November 14, 2016

Leaf No.50
Revision: 0
Superseding Revision:

31. INTEREST OF CUSTOMER OVERPAYMENTS

The Company shall provide interest on Customer overpayments as follows:

1. A Customer overpayment is defined as payment by the Customer to the Company in excess of the correct charge for water service supplied to the Customer which was caused by erroneous billing by the utility.
2. The rate of interest on such amounts shall be the greater of the unadjusted Customer deposit rate or the applicable late payment rate, if any, for the service classification under which the Customer was billed. Interest shall be paid from the date when 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.
3. This part applies to refunds returned to Customers after August 24, 1992. The Company will not pay interest on Customer overpayments that are refunded within 30 days after such overpayment is received by the Company.