

P.S.C. No. 1 – Water
United Water New York Inc.
Initial Effective Date: March 1, 2008

Leaf No. 69
Revision: 0
Superseding Revision: 0

GENERAL INFORMATION

ARTICLE THREE

BOTH PARTIES AGREE THAT:

FIRST: As soon as the actual cost of the extension of the main and facilities, exclusive of paving costs, is known, and if the estimated cost exceeds the actual cost, the Company shall within sixty (60) days refund the difference and the proportionate amount of taxes to the Applicant. If the difference, including taxes is not refunded within sixty (60) days from when the job is completed or the utility receives invoices, whichever is later ("Completion Date"), then the amount to be refunded will include interest on the difference beginning from the Completion Date. Notwithstanding the above, if the difference between the deposited estimated cost, including related taxes, and the actual cost exceeds 20%, the amount refunded shall include interest on the portion of the deposit in excess of actual cost beginning from the Completion Date, unless such difference can be shown to have been due to causes that could not have been reasonably anticipated by the Company. The annual rate of interest shall be the greater of the unadjusted customer deposit rate or the applicable late payment rate.

SECOND: If the actual cost exceeds the Applicant's advance, the excess, including the proportionate amount of taxes, shall be paid to the Company by the Applicant within thirty (30) days of receipt of notice from the Company explaining the reason for the additional cost.

No refund on the advance shall be made to the Applicant before the expiration of thirty (30) days from the date the Applicant takes service and demonstrates reasonable permanency.

At the expiration of thirty (30) days from the date the Applicant takes service and demonstrates reasonable permanency, the Applicant shall be entitled to a refund, without interest, of the portion of the deposit related to seventy-five (75) feet plus the total cost of the service, hydrants and accessories. The refund shall also include a proportionate amount of the taxes advanced pursuant to Paragraph FIRST of Article Two. Upon demonstrating reasonable permanency, the Applicant and Company will immediately enter into an applicable surcharge agreement.

Payment of refunds properly due will not be made until such agreement is executed.

Issued in compliance with the Commission Order 06-W-0131 dated December 14, 2006.

Issued by: M.J. Pointing, V.P. & Gen. Mgr., 360 West Nyack Road, Nyack, NY 10994