

..DID: 2352
..TXT: PSC NO: 3 WATER LEAF: 4
COMPANY: NEW VERNON WATER CO. REVISION: 0
INITIAL EFFECTIVE DATE: 06/15/98 SUPERSEDING REVISION:
STAMPS:
RECEIVED: 02/13/98 STATUS: Effective EFFECTIVE: 06/15/98

GENERAL INFORMATION

4. Deposits - Interest

Every deposit shall earn simple interest at the rate per annum prescribed by the Public Service Commission. The interest must be paid to customers when the deposit is returned. If the deposit has been held for 12 consecutive months or more, the interest must be credited to the customer no later than the first bill rendered after the next succeeding first day of October and at the end of each succeeding 12 month period.

5. Deposits - Return

A. The company shall return to a customer a deposit or portion of a deposit and all interest thereon no more than 30 days after:

- (1) the day the account is closed and all bills are paid; or
- (2) the date of the first bill for service rendered after a 12 month period during which time the customer was not delinquent, provided there is no other basis for the company to request a deposit; or
- (3) a review of the deposit shows that a reduction of the deposit is warranted.

B. A deposit or portion of a deposit plus interest thereon that is subject to return may be credited to the customer's account in the amount of any outstanding charges. If any balance remains, a refund check shall be issued.

6. Deposits - Other

A. In the event that the applicant desires service for a trailer or other non-permanent structure, he shall deposit with the company all costs of the connection of such service. Said deposit shall bear simple interest as required above and shall be refunded at the end of 10 years, or sooner in the event that a permanent structure for such service connection is completed.

B. The company may also require deposits from customers to guarantee future payments as set forth in lawn sprinkler, main extension, or other forms of contracts which are in a form approved by the Public Service Commission. The interest rates for these deposits will be the same as the interest rates for security deposits and such interest will be credited to the customer as prescribed by Commission rules.

Issued By: Edwin Silvers, President, 684 E. Main St., Middletown, NY 10940
(Name of Officer, Title, Address)