PSC No. 5 - WATERLEAF NO.: 18.1COMPANY:NEW YORK AMERICAN WATER COMPANY, INC.REVISION: 1INITIAL EFFECTIVE DATE:FEBRUARY 1, 2021SUPERSEDING REVISION: 0Issued in compliance with Commission Order issued February 6, 2020 in Case 16-W-0259IVI. BILLING, METER READING, NOTIFICATION AND TERMINATION FOR RESIDENTIAL AND NON-RESIDENTIAL GENERAL USE WATER (CONTINUED

4. In lieu of the late payment charges specified in paragraph 3 above, customers that are qualifying State Agencies will be subject to an interest charge calculated at the corporate tax rate. This interest charge will be applied to all accounts not paid within 45 days of the last day of each billing period under Service Classification Nos. 2 and 4. State Agencies are defined to include State Government Agencies, the City University of New York, when acting on behalf of its senior colleges, the Facilities Development Company or the State University Construction Fund.