

GENERAL INFORMATION

9. INTEREST ON CUSTOMER OVERPAYMENTS

- A.** The Company shall provide interest on customer overpayments in accordance with 16 NYCRR 145.

A customer overpayment is defined as payment by the customer to the Company in excess of the correct charge for electric service supplied to the customer which was caused by erroneous billing by the Company.

The rate of interest on customer overpayments shall be the greater of the unadjusted customer deposit rate specified by the Commission or the applicable late payment rate, if any, for the service classification of the customer. 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.

The Company shall be required to pay interest on any customer refunds that occurred on or after March 20, 1984, except where customer overpayments are refunded within 30 days after such overpayment was received by the Company.