

*This information is not the official version of the Official Compilation of the Rules and Regulations of the State of New York (NYCRR). No representation is made as to its accuracy, nor may it be used as an official business record of the New York State Department of Public Service. To ensure accuracy and for evidentiary purposes, reference should be made to the official NYCRR. The Official NYCRR is available from West Publishing: 1-800-344-5009.*

§ 145.1 General

Every electric corporation or municipality shall provide interest on customer overpayments according to the standards and criteria set forth in this Part.

§ 145.2 Standards

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

§ 145.3 Rate of interest

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.

§ 145.4 Limitations

This Part applies to refunds returned to customers after the effective date of these rules. No electric corporation or municipality shall be required to pay interest on customer overpayments that are refunded within 30 days after such overpayment is received by the electric corporation or municipality.