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**ELECTRIC SERVICE REGULATION NO. 8 - Continued**

**9. OVERBILLING (continued)**

**(a) Standards and Criteria for Overbilling (continued)**

- (7) incorrect meter reading or recording by the Company; and
- (8) incorrectly estimated demand billings by the Company.

**(b) Interest Rate**

- (1) The Company shall provide interest on customer payments for overbilling. The interest rate shall be the greater of the interest rate paid by the Company on customer deposits, or the interest rate charged by the Company for late payments.
- (2) Interest shall be paid from the date when the customer overpayment is made, until the date when the overpayment is refunded. Interest shall be compounded during the overpayment period.

**(c) Limitations**

- (1) The Company shall not be required to pay interest on overpayments if offsetting billing adjustments are made during the next full billing cycle subsequent to the receipt of the overpayment.
- (2) The Company shall be required to offer refunds, in lieu of credit, only when the amount of the overpayment exceeds \$50, or the sum of two average month's bills. However, the Company shall not be required to offer a refund to a customer having a balance owing to the Company, unless the refund would result in a credit balance in favor of the customer.
- (3) If a customer is given a credit for an overpayment, interest will accrue only up to the time at which the first credit is made, in cases where credits are applied over two or more bills.

(continued)