

Rule 4 CCR 723-3-11 Customer Deposits

723-3-11(a) A utility may require at any time from a customer or prospective customer, a cash deposit intended to guarantee payment of current bills, but only in accordance with this rule. A deposit intended to guarantee payment of current bills shall not exceed an amount equal to an estimated ninety days' bill of the customer, except in the case of a customer whose bills are payable in advance of service, in which case, the deposit shall not exceed an estimated sixty days' bill of the customer. A deposit required pursuant to this rule may be in addition to any advance, contribution, or guarantee in connection with construction of lines or facilities, as provided in the extension policy of the utility's tariffs on file with the Commission. Simple interest of 4.32 percent per annum shall be paid by the utility upon a deposit ~~at the percentage rate per annum as calculated by the Staff of the Commission~~ and in the manner provided in this rule, payable upon the return of the deposit, or annually at the request of the customer. Interest on a deposit shall be earned for the time such deposit is held by the utility, and shall be calculated from the date the deposit is received by the utility to the date of payment to the customer or to the date an amount equal to the deposit is credited to the customer's account. Interest payment, at the option of the utility, may be paid directly to the customer or by a credit to the customer's account. This rate shall remain in effect until permanent rules regulating electric utilities become effective or for 210 days, whichever period is less. Any electric utility receiving customer deposits shall be required to amend its respective tariffs to declare that the interest rate on customer deposits is established by the Colorado Public Utilities Commission. A copy of the letter from the Commission declaring the rate of interest to be paid shall be posted in the utility's general office and each and every payment center where customer payments are accepted. Any customer requesting to confirm the applicable rate of interest shall contact the Colorado Public Utilities Commission. The electric utility shall provide the Customer with the address of the Commission.

~~Simple interest to be paid on a deposit during any calendar year shall be at a rate equal to the average for the period October 1 through September 30 (of the immediately preceding year) of the twelve monthly average rates of interest expressed in percent per annum, as quoted in the secondary market for one year United States Treasury Bills, as published in the *Federal Reserve Bulletin*, by the Board of Governors of the Federal Reserve System. Each year, the Staff of the Commission shall compute the interest rate to be paid and shall send a letter to each utility within the State stating the rate of interest to be paid on deposits during the calendar year. Annually, following receipt of Staff's letter, each utility, no later than December 1 of each year, shall file by advice letter or application, as appropriate, a revised tariff, effective the first day of January of the following year, containing the new rate of interest to be paid upon customers' deposits, except when there would be no change in the rate of interest to be paid on such deposits as calculated in this paragraph (a) of Rule 11.~~