

BOARD OF LIGHT AND POWER GRAND HAVEN, MICHIGAN

SUBJECT: Deposits for Electric Service Standards

POLICY: Deposits for Electric Service

PROCEDURE:

I. DEPOSITS:

A. Residential:

1. A cash security deposit of \$50.00 minimum is required if a customer is renting the premise where service is requested (unfavorable credit history could require a deposit based on an average three month usage).
2. This deposit may be waived or refunded at the BLP's discretion for customers who meet all of the following criteria:
 - a. All billings were paid by the due date for the previous 24 months
 - b. There are no facts or circumstances then existing which reasonably cause the BLP to conclude that future prompt payments of monthly billings may be jeopardized.
3. When customer vacates the premise, any deposit balance and any earned interest thereon remaining after payment of all outstanding electrical energy charges incurred during the customer's occupancy of the premises shall be returned to the customer.

B. Commercial/Industrial

1. A cash security deposit of estimated average one month bill or \$100.00 minimum is required if a customer is renting the premise where service is requested (unfavorable credit history could dictate a higher deposit requirement).
2. When the customer vacates the premise, any deposit balance and any earned interest thereon remaining after payment of all outstanding electrical energy charges incurred during the customer's occupancy of the premises shall be returned to the customer.

Adopted By The Board Of Light & Power On August 23, 2001

Effective September 1, 2001