



BOROUGH OF PERKASIE

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Perkasie Borough Electric Department

Security Deposit Policy 7/18/2011

Effective immediately, the Borough's policy for security deposits is as follows:

1. A security deposit will be required to secure payment of electric bills. The security deposit in the amount of \$300.00 for customers with Electric Heat and \$200.00 for customers without Electric Heat (amended resolution 2008-42) will be due within one month of occupancy. The Borough reserves the right to disconnect service for failure to pay the deposit in full. An invoice for the amount due will be mailed at the end of the month that occupancy starts.
2. The Borough Manager shall have the discretion to waive the deposit of an owner-occupied account if, in his judgment, said customer has provided satisfactory proof of a good payment history with another utility. Such proof should consist of a letter stating such from the utility company. The Borough has the right to require a deposit if the customer does not pay in the net payment period.
3. Customer deposits of tenant-occupied accounts will be refunded with interest to their electric account when service is terminated. Customer deposits of owner-occupied accounts will be refunded to the customer's account after the customer has made twelve (12) consecutive monthly payments, in full, on or before the due date of the bill. Interest calculations will be based on the average quarterly rates earned by the Borough on its general account with the Pennsylvania Local Government Investment Trust for the period of time which the security deposit is paid.

Upon ten (10) days notice to the customer, the Department may apply the deposit in its possession to an account once the delinquent amount exceeds the amount of the deposit. The Department may request a new deposit as a requirement of continued service.

Amended 7/18/2011 - Adopted by Perkasio Borough Council