

7820.5500 AMOUNT OF LATE PAYMENT CHARGE.

Subpart 1. **Calculation.** A late payment charge imposed by a utility must be calculated as follows in subparts 2 to 4.

Subp. 2. **Minimum delinquent amount.** The utility shall not assess a late payment charge until the delinquent amount exceeds \$10.

Subp. 3. **Finance fee.** The utility may impose a finance fee no greater than 1-1/2 percent per monthly billing period on the delinquent amount.

Subp. 4. **Minimum finance fee.** The utility may impose a minimum finance fee no greater than \$1.

Statutory Authority: *MS s 216A.05; 216B.03; 216B.23*

History: *8 SR 2335*

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