

7825.3300 METHODS AND PROCEDURES FOR REFUNDING.

In the event that a hearing is ordered by the commission as a result of a change in rates and proposed rates are suspended, the commission shall allow the utility to place suspended rates into effect as to services to be rendered on or subsequent to the effective date of the change in rates, subject to refund of the increase in rates or part thereof determined to be unreasonable by the commission provided that the payment of refunds is insured under either of the following methods: file with the commission a bond, signed by an authorized official of the utility, in an amount and with sureties approved by the commission; or file with the commission an unqualified agreement, signed by an authorized official of the utility, to refund any portion of the increase in rates determined to be unreasonable together with interest thereon.

Any increase in rates or part thereof determined by the commission to be unreasonable shall be refunded to customers or credited to customers' accounts within 90 days from the effective date of the commission order and determined in a manner prescribed by the commission including interest at the average prime interest rate computed from the effective date of the proposed rates through the date of refund or credit.

Statutory Authority: *MS s 216B.03; 216B.08; 216B.16*

Published Electronically: *January 20, 2005*