

WEST VIRGINIA LEGISLATURE

2021 REGULAR SESSION

Introduced

House Bill 3152

BY DELEGATE RILEY

[Introduced March 15, 2021; Referred to the Committee on
the Judiciary]

1 A BILL to amend the Code of West Virginia, 1931, as amended, by adding thereto a new article,
 2 designated §24-2I-1, relating to exempting interest payments by public utilities on deposits
 3 that are held for less than 18 months.

Be it enacted by the Legislature of West Virginia:

**ARTICLE 2I. NO INTEREST PAYABLE ON SECURITY DEPOSITS HELD UP TO
 EIGHTEEN MONTHS.**

**§24-2I-1. Public utilities not required to pay interest on security deposits held for up to 18
 months.**

1 Public utilities may collect and hold a security deposit in accordance with rules established
 2 by the Commission. No interest shall be payable on such security deposits when a deposit is, no
 3 later than 30 days following the 18th month of service date either (1) applied to the customer's
 4 account or (2) otherwise returned to the customer.

NOTE: The purpose of this bill is to exempt interest payments by public utilities on deposits that are held for less than 18 months.

Strike-throughs indicate language that would be stricken from a heading or the present law and underscoring indicates new language that would be added.