

WEST VIRGINIA LEGISLATURE

2022 REGULAR SESSION

Committee Substitute

for

House Bill 3231

BY DELEGATES CONLEY AND RILEY

[Reported January 20, 2022; Originating in the Committee on the Judiciary]

1 A BILL to amend and reenact §24-3-8 of the Code of West Virginia, 1931, as amended, relating
2 to public utility security deposits and interest thereon; prohibiting the charging of interest
3 on security deposits held for up to eighteen months; and updating reference to prior law.

Be it enacted by the Legislature of West Virginia:

**ARTICLE 3. DUTIES AND PRIVILEGES OF PUBLIC UTILITIES SUBJECT TO
REGULATIONS OF COMMISSION.**

§24-3-8. Deposits; interest.

1 (a) No public utility shall require any deposit of any residential customer which shall exceed
2 one twelfth of the estimated annual charge to the customer for such service: *Provided*, That the
3 provisions of this section shall not apply to deposits received prior to ~~the effective date of this act~~
4 March 12, 1983.

5 (b) Public utilities may collect and hold a security deposit in accordance with this statute
6 and the rules established by the commission. No interest shall be payable on security deposits
7 when a deposit is, no later than 30 days following the date of the end of the eighteenth month of
8 service, either (1) applied as a credit to the customer's account, or (2) returned or refunded to the
9 customer by some other means.

NOTE: The purpose of this bill is to provide that public utilities not required to pay interest on security deposits held for up to eighteen 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.