

**CENTRAL VALLEY ELECTRIC COOPERATIVE, INC.  
FOURTH REVISED RULES AND REGULATIONS NO. 7  
CANCELLING THIRD REVISED RULES AND REGULATIONS NO. 7**

**DEPOSITS**

**Application – All Customers**

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**I. GENERAL:**

Deposits or other guarantee of payment as a condition of new or continued service to a customer shall be required and accounted for in accordance with this tariff.

**II. APPLICATION:**

A security deposit or other guarantee of payment will be required as per 17.5.410.16 NMAC and more-overly in the case of:

- A. A customer who has not previously had utility service with Central Valley Electric Cooperative, Inc. (CVEC) and who has not established acceptable credit rating,
- B. A customer of CVEC that has received a final notice on three or more occasions in a 12-month period,
- C. A condition for reconnection of service following discontinuance of service by CVEC, and
- D. A customer who, in an unauthorized manner has interfered with or diverted the service of CVEC.

If a residential customer or prospective residential customer cannot establish an acceptable credit rating, but can demonstrate to CVEC that the customer does not have adequate financial resources to pay the security deposit because the customer meets the qualifications of LIHEAP or subject to other special circumstances, CVEC shall give special consideration to such customer in determining whether or in what amount a security deposit will be charged or if payment by an installment agreement is appropriate. In making such determination, CVE shall accept documentation from the administering authority that such residential or prospective customer meets the qualifications of LIHEAP.

**III. AMOUNTS:**

The deposit for CVE customers shall not exceed an amount equivalent to one sixth (1/6) of that customer's estimated annual billings.

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BY Operation of Law

Signature: \_\_\_\_\_

*Charles J. Senior Jr.*  
Executive Vice President

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CVEC shall base its deposit criteria upon the most recent available prior twelve-month corresponding period at the same service location; or, if there is not a comparable period of service at the same service location, the deposit shall be based upon consumption of similar units in the same area.

**IV. INTEREST ON DEPOSITS:**

Simple interest on deposits at a rate required by law shall accrue annually to the customer's credit for the time the deposit is held by CVEC. The deposit shall cease to draw interest on the date it is returned, on the date service is terminated, or on the date the refund is sent to the customer's last known address.

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**V. RECEIPTS:**

Each customer who posts a security deposit shall receive in writing at the time of tender of deposit, a receipt as evidence thereof. The receipt shall be CVEC Form #6 as approved by the New Mexico Public Regulation Commission.

**VI. REFUND OF DEPOSITS:**

If the customer is unable to produce the original receipt and can provide adequate identification, the customer shall not be deprived of a deposit refund according to the books and records of CVEC.

Any residential customer who has not been disconnected for nonpayment or received a late notice for the consecutive twelve-month (12) period from the date of deposit or guarantee shall promptly receive a credit or refund in the amount of the deposit together with accrued interest due or shall be permitted to terminate any guarantee. If the amount of the deposit exceeds the amount of the current bill, the customer may request a refund in the amount of the excess if such excess exceeds twenty five dollars (\$25). If the customer fails to qualify for a refund of the deposit on the first anniversary date of the deposit, that account shall be reviewed on each succeeding anniversary date of the deposit and the amount of the deposit shall be credited if the customer has not received a late notice during the preceding consecutive twelve (12) months. A customer may request a refund at any time after twelve (12) months, which refund shall promptly be paid if the customer has not received a late notice during the prior consecutive twelve (12)

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month period, or CVEC may pay such refund in the absence of a request within a reasonable period of time.

Any non-residential customer that has not received a final notice for the twelve month period from the date of deposit or guarantee shall promptly receive a credit or refund in the amount of the deposit together with accrued interest due or shall be permitted to terminate any guarantee. If the amount of the deposit exceeds the amount of the current bill, the customer may request a refund in the amount of the excess if such excess exceeds twenty five dollars (\$25). If the customer fails to qualify for a refund of the deposit on the first anniversary date of the deposit, that account shall be reviewed on each succeeding anniversary date of the deposit and the amount of the deposit shall be credited if the customer has not received a final notice in the preceding twelve (12) months. A customer may request a refund at any time after twelve (12) months, which refund shall promptly be paid if the customer has not received a final notice during the prior twelve (12) month period, or CVEC may pay such refund in the absence of a request within a reasonable period of time.

Unclaimed deposits shall be handled as provided by law.

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