

WEST VIRGINIA LEGISLATURE

2021 REGULAR SESSION

Introduced

House Bill 3231

BY DELEGATES CONLEY AND RILEY

[Introduced March 16, 2021; Referred to 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 five years; 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 fifth anniversary of service date either (1)
 8 Applied to the customer’s account, or (2) otherwise returned to the customer.

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

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