

GUARANTY DEPOSITS (EXCERPT)
Act 347 of 1921

460.652 Rules.

Sec. 2.

The Michigan public service commission may prescribe by rule all of the following:

- (a) The circumstances under which a utility may require a guaranty deposit.
- (b) The amount of the guaranty deposit.
- (c) The interest rate payable on the guaranty deposit.
- (d) The method by which the utility will pay interest on the guaranty deposit to the ratepayer.
- (e) The circumstances under which the guaranty deposit must be returned to the ratepayer.

History: 1921, Act 347, Eff. Aug. 18, 1921 ;-- CL 1929, 11109 ;-- CL 1948, 460.652 ;-- Am. 1988, Act 168, Imd. Eff. June 17, 1988