

Madelia Municipal Light & Power

**Commercial Service Customer
Meter Deposit Policy**

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PURPOSE:

Commercial customers are required to pay a meter deposit upon request for service or provide a credit reference.

POLICY STATEMENT:

To obtain electric services a service application and meter deposit is required. This policy will be on file at the business office of MMLP and can be viewed Monday through Friday during normal business hours.

PROCEDURE:

- Commercial customer must provide the following:
 - Completed service application
 - No meter deposit is required with a good credit reference from a recent electric utility provider (Commercial customer must obtain) or \$500 without a reference.
- The meter deposit will remain on file in the customer's account for a period of 12 months. During that time, if the commercial customer becomes past due more than two months or has been disconnected, the meter deposit will be forfeited to MMLP as well as any interest payable.
- After 12 months of prompt payment to MMLP the meter deposit will be returned to the Commercial customer as a credit on their account. The credit will equal the amount of the deposit plus interest at the current passbook savings rate (which is subject to change without notice to the customer). The credit will be applied to the first billing period following the 12th month of service.
- Once the meter deposit has been refunded and good credit is established with MMLP, a deposit will not be required if moving to a different address. If good credit has not been established a deposit of \$500.00 will be required.
- If the commercial customer discontinues service, the meter deposit will be refunded after the final bill has been deducted. The Commercial customer must provide a forwarding address to receive any balance on their account or deposit refund.