

GUARANTY DEPOSITS (EXCERPT)
Act 347 of 1921

460.651 Guaranty deposit; approval of terms and conditions.

Sec. 1.

A public utility regulated by the Michigan public service commission may require a ratepayer to pay a deposit as a guaranty for the payment of the utility's services. In the absence of specific rules adopted by the commission, the terms and conditions for a guaranty deposit required by a utility must be approved by the commission.

History: 1921, Act 347, Eff. Aug. 18, 1921 ;-- CL 1929, 11108 ;-- CL 1948, 460.651 ;-- Am. 1988, Act 168, Imd. Eff. June 17, 1988