

1 SB342  
2 126614-2  
3 By Senators Waggoner, Coleman, Reed, Blackwell, Dunn, Ward and  
4 Smitherman (N & P)  
5 RFD: Local Legislation No. 2  
6 First Read: 05-APR-11

SB342

With Notice and Proof

ENROLLED, An Act,

To amend Act 80-327, 1980 Regular Session (Acts 1980, p. 448), requiring any public water works board in a Class 1 municipality in the state to pay interest per annum on all customer security deposits required for services.

BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

Section 1. Section 1 of Act 80-327, 1980 Regular Session (Acts 1980, p. 448), is amended to read as follows:

"Section 1. Any public water works board in a Class 1 municipality in the state shall pay interest per annum on all customer security deposits required for utility service. The amount of interest paid for each calendar year shall be at the federal funds rate in effect on December 31 of the preceding calendar year."

Section 2. This act shall become effective immediately following its passage and approval by the Governor, or its otherwise becoming law.

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21

---

President and Presiding Officer of the Senate

---

Speaker of the House of Representatives

SB342  
Senate 12-APR-11  
I hereby certify that the within Act originated in and passed  
the Senate.

Patrick Harris  
Secretary

---

House of Representatives  
Passed: 26-MAY-11

---

By: Senator Waggoner