

# SENATE ECONOMIC GROWTH COMMITTEE

## STATEMENT TO

### **SENATE, No. 2066**

with committee amendments

# **STATE OF NEW JERSEY**

DATED: DECEMBER 6, 2018

The Senate Economic Growth Committee reports favorably and with committee amendments Senate Bill No. 2066.

As amended and reported, this bill provides for the deferral of interest accrual on balances that are owed, but which are not promptly paid by consumers, for water and sewer services. The bill affects the accrual of interest on late payments made to a number of different utility companies that sell and supply water, or that provide sewerage services to consumers in the State. These entities include public water and sewer utilities, nonprofit water companies, county sewerage authorities, and municipally-operated utilities such as municipal (water or sewer) utilities authorities and municipally-owned waterworks. The bill provides, in particular, and with regard to each type of utility company, that when a payment for water or sewer services is owed by a consumer and is not paid when due, interest will accrue on only that part of the amount that is due and payable and that remains unpaid for 30 days following the established payment due date, as identified on the consumer's bill or other statement of water or sewer service usage.

The committee amended the bill to make a technical correction.

As amended and reported, Senate Bill No. 2066 is identical to Assembly Bill No. 109, which was also reported by the committee on this date.