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4-04

News Release

Public Invited to Comment on Proposal to Revise Rules Concerning Natural Gas Marketer Late Fees

May 12, 2004 (Atlanta, Georgia) - The Georgia Public Service Commission (Commission) invites the public to comment on a proposed notice of rulemaking concerning the late fees charged by natural gas marketers. The proposed rule would modify Commission Rule 515-7-6-.02(a) (10) by establishing a new minimum past due balance of \$50 before marketers could assess a late fee on a customer's account. All interested parties should submit written comments, data, views, arguments or any other relevant matters with the Commission's Executive Secretary by 4 p.m. on June 7, 2004. Interested consumers can contact the Commission by email at gapscc@psc.state.ga.us, by fax at 404-463-6683, or by letter addressed to:

Reece McAlister
Executive Secretary
Georgia Public Service Commission
244 Washington Street, S.W.
Atlanta, Georgia 30334

Please make reference to "Docket Number 12720". Commission Staff has compiled the following late fee information for other utilities regulated by the Commission.

	Minimum Past Due	Amount of Late Fee
Georgia Power	≥\$100.00	1.5%
Savannah Electric	≥\$20.00	1.5% or \$1.00
Atmos Energy	≥\$20.00	1.5%
Telecommunication Carriers	≥\$20.00	1.5%

The proposed recommendation of a \$50.00 minimum threshold is higher than the above companies, however, the law permits marketers to charge either \$10.00 or 1.5%, whichever is greater, of the past due balance to a customer's account. If the past due amount is \$25.00 and the marketers charge a

\$10.00 late fee, the marketer could still be charging up to 40% of the past due balance or 480% Annual Percentage Rate. See below. The late fees for the companies mentioned above do not exceed 1.5% of the past due balance.

Past Due	Late Fee	Percent of Past Due	Months	APR
\$ 11.00	\$ 10.00	90.91%	12	1090.91%
\$ 20.00	\$ 10.00	50.00%	12	600.00%
\$ 25.00	\$ 10.00	40.00%	12	480.00%
\$ 30.00	\$ 10.00	33.33%	12	400.00%
\$ 40.00	\$ 10.00	25.00%	12	300.00%
\$ 50.00	\$ 10.00	20.00%	12	240.00%

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