

WAC 480-103-120 Deposits. (1) **Escrow or trust account.** Community solar companies that collect deposits from customers, project participants, or applicants must maintain an escrow or trust account where the company will hold the deposits it collects.

(2) **Interest on deposits.** Community solar companies that collect deposits from customers, project participants, or applicants must pay interest on those deposits from the date the company collects the deposit to the date the company refunds or applies the deposit directly to the customer, project participant, or applicant's account. For each calendar year, the company will pay interest at the rate for the one-year Treasury Constant Maturity calculated by the U.S. Treasury, as published in the *Federal Reserve's Statistical Release H.15* on January 15th of that year, or if January 15th is not a business day, the rate posted on the following business day.

(3) **Refund of deposits.** A community solar company must refund deposits plus interest, less any amounts due from the project participant, when:

(a) The participant's deposits plus interest are not applied toward the participant's account or portion of the community solar project; and

(b) The participant terminates his or her participation in the community solar project; or

(c) The company terminates the participant's participation; or

(d) The community solar project ceases operation.

(4) **Manner of refund.** A community solar company must refund any deposits plus interest in the manner indicated by the project participant at the time of deposit, or as modified by the project participant on a later date, using one of the following methods:

(a) A check issued and mailed to the project participant no later than fifteen days following termination of the participant's participation in the project or termination of the project; or

(b) Another form of payment mutually agreed upon by the company and the participant.

[Statutory Authority: RCW 80.01.040 and 80.04.160. WSR 18-20-098 (Docket UE-171033, General Order R-595), § 480-103-120, filed 10/2/18, effective 11/2/18.]