

ORDINANCE 16 - 2002

ORDINANCE OF THE BOROUGH OF MADISON AMENDING SECTION 94 OF THE MADISON BOROUGH CODE ENTITLED "ELECTRIC UTILITY" TO AUTHORIZE THE INCREASE OF THE BOROUGH OF MADISON'S ELECTRIC UTILITY RATES BY 9.0% FOR ALL TYPES OF SERVICE

WHEREAS, the Borough's Chief Financial Officer has recommended that Section 94.1 of the Borough Code, Schedule A, be amended to reflect the following new rates:

Type Demand Charge Energy Charge

Residential Service		\$.1050
General Service (non demand)		\$.1127
General Service (demand)	\$6.08	\$.0787
Large General Service	\$8.35	\$.0739
Large General Service - Extended	\$7.18	\$.0635

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WHEREAS, the Borough Council has determined that the Borough should amend Section 94.1 of the Borough Code and the Schedule of Electric Utility Rates to increase rates for all types of service by 9.0% effective June 1, 2002.

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NOW, THEREFORE, BE IT ORDAINED by the Council of the Borough of Madison, in the County of Morris and State of New Jersey, as follows:

SECTION 1: Section 94.1 of the Borough Code entitled "Schedule of Rates" is hereby amended to increase the electric utility rates as set forth herein effective June 1, 2002.

SECTION 2: All other rates shall remain the same.

SECTION 3: This Ordinance shall take effect as provided by law.

ADOPTED AND APPROVED

JOHN J. DUNNE, Mayor

Attest:

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MARILYN SCHAEFER, Borough Clerk