

§ 24-9.1. Certain repayments to consumers by public utilities not subject to claim or defense of usury.

Notwithstanding any other provision of this Chapter or any other provision of law, any public utility, as defined by G.S. 62-3, shall pay to its customers such rate of interest as may be required by order of the North Carolina Utilities Commission in transactions wherein the utility is refunding to its customers funds advanced by or overcollected from the customers. As to such transactions, the claim or defense of usury by such public utility and its successors or anyone else in its behalf is prohibited. (1981, c. 461, s. 3.)