

(I) RESIDES IN A DWELLING; AND

(II) HAS AN OWNERSHIP INTEREST IN THE DWELLING, INCLUDING A LIFE ESTATE, JOINT TENANCY, TENANCY IN COMMON, TENANCY BY THE ENTIRETY, OR FEE SIMPLE INTEREST.

(D) "PRINCIPAL RESIDENCE" MEANS A HOUSE THAT IS OCCUPIED BY A HOMEOWNER:

(I) FOR MORE THAN SIX (6) MONTHS OF A CONSECUTIVE 12-MONTH PERIOD THAT INCLUDES THE DATE OF APPLICATION FOR A DEFERRAL OF A CAPITAL CONTRIBUTION CHARGE; OR

(II) FOR LESS THAN SIX (6) MONTHS OF A CONSECUTIVE 12-MONTH PERIOD THAT INCLUDES THE DATE OF APPLICATION FOR A DEFERRAL OF A CAPITAL CONTRIBUTION CHARGE DUE TO ILLNESS OR THE NEED OF SPECIAL CARE, IF THE HOMEOWNER IS OTHERWISE QUALIFIED UNDER THE PROVISIONS OF THIS SUBSECTION.

(2) THE COMMISSION MAY ESTABLISH FINANCIAL CRITERIA TO DETERMINE THE ELIGIBILITY OF A HOMEOWNER WHOSE DWELLING IS SUBJECT TO A SYSTEM IMPROVEMENT CHARGE UNDER THIS SECTION FOR A DEFERRAL OF THE MONTHLY PAYMENT OF THAT CHARGE.

(3) THE COMMISSION MAY DEFER THE MONTHLY PAYMENT OF A SYSTEM IMPROVEMENT CHARGE ON THE DWELLING OF A HOMEOWNER WHO:

(A) FILES AN APPLICATION WITH THE COMMISSION; AND

(B) MEETS THE FINANCIAL ELIGIBILITY CRITERIA THAT THE COMMISSION ESTABLISHES.

(4) A HOMEOWNER WHO APPLIES FOR A DEFERRAL OF PAYMENT OF A MONTHLY SYSTEM IMPROVEMENT CHARGE LEVIED ON A DWELLING SHALL SUBMIT TO THE COMMISSION AN APPLICATION ON THE FORM THAT THE COMMISSION PROVIDES.

(5) A HOMEOWNER MAY APPLY FOR A DEFERRAL ON ONLY ONE (1) DWELLING.