

**ASSEMBLY, No. 5810**

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**STATE OF NEW JERSEY**

**220th LEGISLATURE**

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INTRODUCED NOVEMBER 30, 2023

**Sponsored by:**

**Assemblyman WILLIAM B. SAMPSON, IV**

**District 31 (Hudson)**

**Assemblyman ALEX SAUICKIE**

**District 12 (Burlington, Middlesex, Monmouth and Ocean)**

**Assemblywoman YVONNE LOPEZ**

**District 19 (Middlesex)**

**Senator LINDA R. GREENSTEIN**

**District 14 (Mercer and Middlesex)**

**Senator JEAN STANFIELD**

**District 8 (Atlantic, Burlington and Camden)**

**Co-Sponsored by:**

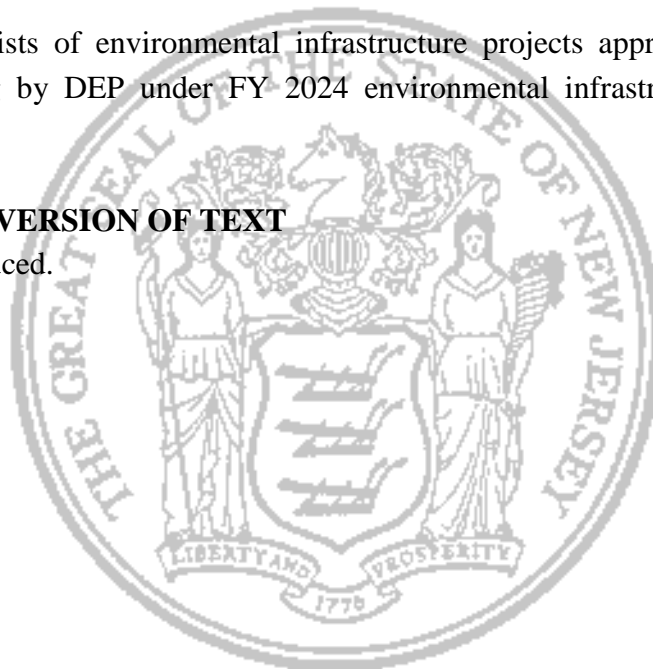
**Assemblymen Wirths, Space, Assemblywoman Murphy, Assemblymen Freiman, Wimberly and Senator Pou**

**SYNOPSIS**

Amends lists of environmental infrastructure projects approved for long-term funding by DEP under FY 2024 environmental infrastructure funding program.

**CURRENT VERSION OF TEXT**

As introduced.



**(Sponsorship Updated As Of: 1/8/2024)**

1 AN ACT concerning the financing of environmental infrastructure  
2 projects in Fiscal Year 2024 and amending P.L.2023, c.120.

3

4 **BE IT ENACTED** by the Senate and General Assembly of the State  
5 of New Jersey:

6

7 1. Section 1 of P.L.2023, c.120 is amended to read as follows:

8 1. a. (1) There is appropriated to the department from the  
9 "Clean Water State Revolving Fund," established pursuant to  
10 section 1 of P.L.2009, c.77, an amount equal to the federal fiscal  
11 year 2023 capitalization grant made available to the State for clean  
12 water project loans and technical assistance pursuant to the "Water  
13 Quality Act of 1987," 33 U.S.C. s.1251 et seq., and any amendatory  
14 and supplementary acts thereto (hereinafter referred to as the  
15 "Federal Clean Water Act") and such sums as are made available to  
16 the department from the "Clean Water State Revolving Fund" from  
17 funds made available pursuant to the federal "Infrastructure  
18 Investment and Jobs Act," Pub.L. 117-58, for clean water project  
19 loans and technical assistance.

20 (2) There is appropriated to the department from the "Interim  
21 Environmental Financing Program Fund," established by the New  
22 Jersey Infrastructure Bank pursuant to subsection d. of section 9 of  
23 P.L.1985, c.334 (C.58:11B-9), such amounts as may be necessary to  
24 supplement the sums appropriated from the Clean Water State  
25 Revolving Fund for the purposes of clean water project loans and  
26 technical assistance and providing the State match as may be  
27 required for the award of the capitalization grants made available to  
28 the State for clean water projects pursuant to the Federal Clean  
29 Water Act.

30 (3) There is appropriated to the department from the "Disaster  
31 Relief Emergency Financing Program Fund," established by the  
32 New Jersey Infrastructure Bank pursuant to section 1 of P.L.2013,  
33 c.93 (C.58:11B-9.5), such amounts as may be necessary to  
34 supplement the sums appropriated from the Clean Water State  
35 Revolving Fund for the purposes of clean water project loans and  
36 technical assistance and providing the State match as may be  
37 required for the award of the capitalization grants made available to  
38 the State for clean water projects pursuant to the Federal Clean  
39 Water Act.

40 (4) There is appropriated to the department from the "Drinking  
41 Water State Revolving Fund," established pursuant to section 1 of  
42 P.L.1998, c.84, an amount equal to the federal fiscal year 2023  
43 capitalization grant made available to the State for drinking water  
44 projects pursuant to the "Safe Drinking Water Act Amendments of  
45 1996," Pub.L. 104-182, and any amendatory and supplementary acts  
46 thereto (hereinafter referred to as the "Federal Safe Drinking Water

**EXPLANATION** – Matter enclosed in bold-faced brackets **[thus]** in the above bill is  
not enacted and is intended to be omitted in the law.

Matter underlined thus is new matter.

1 Act") and such sums as are made available to the department from  
2 the "Drinking Water State Revolving Fund" from funds made  
3 available pursuant to the federal "Infrastructure Investment and Jobs  
4 Act," Pub.L. 117-58, for drinking water project loans and technical  
5 assistance.

6 The department is authorized to transfer from the Clean Water  
7 State Revolving Fund to the Drinking Water State Revolving Fund,  
8 pursuant to the "Water Infrastructure Funding Transfer Act,"  
9 Pub.L.116-63, additional amounts as may be necessary to address a  
10 threat to public health, and an amount equal to the maximum  
11 amount authorized to be transferred is appropriated to the  
12 department for those purposes.

13 The department is authorized to transfer from the Clean Water  
14 State Revolving Fund to the Drinking Water State Revolving Fund  
15 an amount up to the maximum amount authorized to be transferred  
16 pursuant to the Federal Safe Drinking Water Act to meet present  
17 and future needs for the financing of eligible drinking water  
18 projects, and an amount equal to that maximum amount is  
19 appropriated to the department for those purposes.

20 The department is authorized to transfer from the Drinking  
21 Water State Revolving Fund to the Clean Water State Revolving  
22 Fund an amount up to the maximum amount authorized to be  
23 transferred pursuant to the Federal Clean Water Act to meet present  
24 and future needs for the financing of eligible clean water projects,  
25 and an amount equal to that maximum amount is appropriated to the  
26 department for those purposes.

27 Notwithstanding any provision of **[this act]** P.L.2023, c.120, as  
28 amended by P.L. , c. (pending before the Legislature as this  
29 bill), to the contrary, the department is authorized to utilize funds  
30 from the Clean Water State Revolving Fund for the purposes of the  
31 Drinking Water State Revolving Fund, and may charge interest on  
32 loans made with such invested funds to the extent permitted by the  
33 Federal Clean Water Act and the Federal Safe Drinking Water Act.

34 (5) There is appropriated to the department the unappropriated  
35 balances from the Clean Water State Revolving Fund, including the  
36 balances from the Federal Disaster Relief Appropriations Act, and  
37 any repayments of loans and interest therefrom, as may be available  
38 on or before June 30, 2024, for the purposes of clean water project  
39 loans and technical assistance and providing the State match as may  
40 be required for the award of the capitalization grants made available  
41 to the State for clean water projects pursuant to the Federal Clean  
42 Water Act.

43 (6) There is appropriated to the department the unappropriated  
44 balances from the "Wastewater Treatment Fund," established  
45 pursuant to section 15 of the "Wastewater Treatment Bond Act of  
46 1985," P.L.1985, c.329, and any repayments of loans and interest  
47 therefrom, as may be available on or before June 30, 2024, for the  
48 purposes of clean water project loans and providing the State match

1 as may be required for the award of the capitalization grants made  
2 available to the State for clean water projects pursuant to the  
3 Federal Clean Water Act.

4 (7) There is appropriated to the department the unappropriated  
5 balances from the "1992 Wastewater Treatment Fund," established  
6 pursuant to section 27 of the "Green Acres, Clean Water, Farmland  
7 and Historic Preservation Bond Act of 1992," P.L.1992, c.88, and  
8 any repayments of loans and interest therefrom, as may be available  
9 on or before June 30, 2024, for the purposes of clean water project  
10 loans and providing the State match as may be required for the  
11 award of the capitalization grants made available to the State for  
12 clean water projects pursuant to the Federal Clean Water Act.

13 (8) There is appropriated to the department the unappropriated  
14 balances from the "2003 Water Resources and Wastewater  
15 Treatment Fund," established pursuant to subsection a. of section 19  
16 of the "Dam, Lake, Stream, Flood Control, Water Resources, and  
17 Wastewater Treatment Project Bond Act of 2003," P.L.2003, c.162,  
18 and any repayments of loans and interest therefrom, as may be  
19 available on or before June 30, 2024, for the purposes of clean  
20 water project loans and providing the State match as may be  
21 required for the award of the capitalization grants made available to  
22 the State for clean water projects pursuant to the Federal Clean  
23 Water Act.

24 (9) There is appropriated to the department the unappropriated  
25 balances from the "Pinelands Infrastructure Trust Fund," established  
26 pursuant to section 14 of the "Pinelands Infrastructure Trust Bond  
27 Act of 1985," P.L.1985, c.302, and any repayments of loans and  
28 interest therefrom, as may be available on or before June 30, 2024,  
29 for the purposes of clean water project loans and drinking water  
30 project loans and providing the State match as may be required for  
31 the award of the capitalization grants made available to the State for  
32 clean water projects pursuant to the Federal Clean Water Act and  
33 for drinking water projects pursuant to the Federal Safe Drinking  
34 Water Act.

35 (10) There is appropriated to the department the unappropriated  
36 balances from the "Stormwater Management and Combined Sewer  
37 Overflow Abatement Fund," established pursuant to the  
38 "Stormwater Management and Combined Sewer Overflow  
39 Abatement Bond Act of 1989," P.L.1989, c.181, and any  
40 repayments of loans and interest therefrom, as may be available on  
41 or before June 30, 2024, for the purposes of clean water project  
42 loans and providing the State match as may be required for the  
43 award of the capitalization grants made available to the State for  
44 clean water projects pursuant to the Federal Clean Water Act.

45 (11) There is appropriated to the department the unappropriated  
46 balances from the Drinking Water State Revolving Fund and any  
47 repayments of loans and interest therefrom, including the balances  
48 from the Federal Disaster Relief Appropriations Act as may be

1 available on or before June 30, 2024, for the purposes of drinking  
2 water project loans.

3 (12) There is appropriated to the department such sums as may  
4 be needed from loan repayments and interest earnings from the  
5 "Water Supply Fund," established pursuant to section 14 of the  
6 "Water Supply Bond Act of 1981," P.L.1981, c.261, for the  
7 "Drinking Water State Revolving Fund Match Accounts" contained  
8 within that fund, for the purpose of providing the State match as  
9 may be required for the award of the capitalization grants made  
10 available to the State for drinking water projects pursuant to the  
11 Federal Safe Drinking Water Act.

12 (13) There is appropriated to the department from the "Interim  
13 Environmental Financing Program Fund," established by the New  
14 Jersey Infrastructure Bank pursuant to subsection d. of section 9 of  
15 P.L.1985, c.334 (C.58:11B-9), such amounts as may be available on  
16 or before June 30, 2024, and any repayments of loans and interest  
17 therefrom, as may be necessary to supplement the sums  
18 appropriated from the Drinking Water State Revolving Fund for the  
19 purposes of drinking water project loans and technical assistance  
20 and providing the State match as may be required for the award of  
21 the capitalization grants made available to the State for drinking  
22 water projects pursuant to the Federal Safe Drinking Water Act.

23 (14) There is appropriated to the department from the "Disaster  
24 Relief Emergency Financing Program Fund," established by the  
25 New Jersey Infrastructure Bank pursuant to section 1 of P.L.2013,  
26 c.93 (C.58:11B-9.5), such amounts as may be necessary to  
27 supplement the sums appropriated from the Drinking Water State  
28 Revolving Fund for the purposes of drinking water project loans  
29 and providing the State match as may be required for the award of  
30 the capitalization grants made available to the State for drinking  
31 water projects pursuant to the Federal Safe Drinking Water Act.

32 (15) There is appropriated to the department such amounts as  
33 may be received by the Department of Community Affairs, as the  
34 grantee from the United States Department of Housing and Urban  
35 Development Community Development Block Grant – Disaster  
36 Recovery Program (CDBG-DR), as may be available on or before  
37 June 30, 2024, for the purposes of CDBG-DR eligible clean water  
38 and drinking water project loans and providing the State match as  
39 may be required for the award of the capitalization grants made  
40 available to the State for clean water projects pursuant to the  
41 Federal Clean Water Act and drinking water projects pursuant to the  
42 Federal Safe Drinking Water Act.

43 (16) There is appropriated to the department such sums as may  
44 be available on or before June 30, 2024, as repayments of drinking  
45 water project loans and any interest therefrom from the "Water  
46 Supply Fund," established pursuant to section 14 of the "Water  
47 Supply Bond Act of 1981," P.L.1981, c.261, for the purposes of  
48 drinking water project loans and providing the State match as may

1 be required for the award of the capitalization grants made available  
2 to the State for drinking water projects pursuant to the Federal Safe  
3 Drinking Water Act.

4 (17) Of the sums appropriated to the department from the "Water  
5 Supply Fund" pursuant to P.L.1999, c.174, P.L.2001, c.222,  
6 P.L.2002, c.70, and P.L.2003, c.158, the department is authorized to  
7 transfer any unexpended balances and any repayments of loans and  
8 interest therefrom as may be available on or before June 30, 2024,  
9 in such amounts as needed to the Drinking Water State Revolving  
10 Fund accounts contained within the Water Supply Fund established  
11 for the purposes of providing drinking water project loans and  
12 providing the State match as may be required for the award of the  
13 capitalization grants made available to the State for drinking water  
14 projects pursuant to the Federal Safe Drinking Water Act.

15 (18) Of the sums appropriated to the department from the "1992  
16 Wastewater Treatment Fund" pursuant to P.L.1996, c.85, P.L.1997,  
17 c.221, P.L.1998, c.84, P.L.1999, c.174, P.L.2000, c.92, P.L.2001,  
18 c.222, and P.L.2002, c.70, the department is authorized to transfer  
19 any unexpended balances and any repayments of loans and interest  
20 therefrom as may be available on or before June 30, 2024, in such  
21 amounts as needed to the Clean Water State Revolving Fund  
22 accounts contained within the 1992 Wastewater Treatment Fund for  
23 the purposes of providing clean water project loans and providing  
24 the State match as may be required for the award of the  
25 capitalization grants made available to the State for clean water  
26 projects pursuant to the Federal Clean Water Act.

27 (19) Of the sums appropriated to the department from the "2003  
28 Water Resources and Wastewater Treatment Fund" pursuant to  
29 P.L.2004, c.109 and P.L.2007, c.139, the department is authorized  
30 to transfer any unexpended balances and any repayments of loans  
31 and interest therefrom as may be available on or before June 30,  
32 2024, in such amounts as needed to the Clean Water State  
33 Revolving Fund accounts contained within the 2003 Water  
34 Resources and Wastewater Treatment Fund for the purposes of  
35 providing clean water project loans and providing the State match  
36 as may be required for the award of the capitalization grants made  
37 available to the State for clean water projects pursuant to the  
38 Federal Clean Water Act.

39 (20) There is appropriated to the department the sums deposited  
40 by the New Jersey Infrastructure Bank into the Clean Water State  
41 Revolving Fund, the "Wastewater Treatment Fund," the "1992  
42 Wastewater Treatment Fund," the "Water Supply Fund," the  
43 "Stormwater Management and Combined Sewer Overflow  
44 Abatement Fund," established pursuant to the "Stormwater  
45 Management and Combined Sewer Overflow Abatement Bond Act  
46 of 1989," P.L.1989, c.181, the "2003 Water Resources and  
47 Wastewater Treatment Fund," and the Drinking Water State  
48 Revolving Fund, as appropriate, pursuant to paragraph (6) of

1 subsection c. of section 1 of P.L.2023, c.119, as amended by  
2 P.L. , c. (pending before the Legislature as Senate Bill No. of  
3 the 2022-23 session and Assembly Bill No. of the 2022-23  
4 session), as may be available on or before June 30, 2024, for the  
5 purposes of providing clean water project loans and drinking water  
6 project loans and providing the State match as may be required for  
7 the award of the capitalization grants made available to the State for  
8 clean water projects pursuant to the Federal Clean Water Act and  
9 for drinking water projects pursuant to the Federal Safe Drinking  
10 Water Act.

11 Any such amounts shall be for the purpose of making zero  
12 interest and principal forgiveness financing loans, to the extent  
13 sufficient funds are available, to or on behalf of local government  
14 units or public water utilities (hereinafter referred to as "project  
15 sponsors") to finance a portion of the cost of the construction of  
16 clean water projects and drinking water projects listed in sections 2  
17 and 3 of **[this act]** P.L.2023, c.120, as amended by P.L. ,  
18 c. (pending before the Legislature as this bill), and for the purpose  
19 of implementing and administering the provisions of **[this act]**  
20 P.L.2023, c.120, as amended by P.L. , c. (pending before the  
21 Legislature as this bill), to the extent permitted by the Federal  
22 Disaster Relief Appropriations Act, the Federal Clean Water Act,  
23 the Federal Safe Drinking Water Act, P.L.2009, c.77, the  
24 "Wastewater Treatment Bond Act of 1985." P.L.1985, c.329, the  
25 "Water Supply Bond Act of 1981," P.L.1981, c.261, the  
26 "Stormwater Management and Combined Sewer Overflow  
27 Abatement Bond Act of 1989," P.L.1989, c.181, the "Green Acres,  
28 Clean Water, Farmland and Historic Preservation Bond Act of  
29 1992," P.L.1992, c.88, the "Dam, Lake, Stream, Flood Control,  
30 Water Resources, and the Wastewater Treatment Project Bond Act  
31 of 2003," P.L.2003, c.162, and any amendatory and supplementary  
32 acts thereto.

33 (21) Of the \$60 million appropriated to the department for the  
34 capital construction of drinking water infrastructure by the State  
35 fiscal year 2023 appropriations act, P.L.2022, c.49, plus any  
36 appropriated funds designated in State fiscal years 2021 and 2022,  
37 up to \$25 million may be transferred to the New Jersey  
38 Infrastructure Bank to invest, provide debt service reserve or  
39 guarantee, or pay interest on behalf of a sponsor of a drinking water  
40 environmental infrastructure project.

41 (22) Of the funds appropriated or reappropriated to the  
42 department for the capital construction of drinking water and clean  
43 water infrastructure by the State fiscal year 2024 appropriations act,  
44 P.L.2023, c.74, the department is authorized to utilize up to \$40  
45 million for principal forgiveness loans to disadvantaged  
46 communities for planning and design costs associated with clean  
47 water or drinking water environmental infrastructure projects.

1 (23) Of the funds appropriated or reappropriated to the  
2 department for the capital construction of drinking water and clean  
3 water infrastructure by the State fiscal year 2024 appropriations act,  
4 P.L.2023, c.74, the department is authorized to utilize up to \$40  
5 million for project loans to disadvantaged communities  
6 participating in the department's technical assistance program.

7 (24) There is appropriated to the department for the purposes of  
8 eligible clean water project grants such amounts as may be received  
9 by the department under the Sewer Overflow and Stormwater Reuse  
10 Grants Program, as the grantee from the United States  
11 Environmental Protection Agency and as may be available on or  
12 before June 30, 2024.

13 b. The department is authorized to make zero interest and  
14 principal forgiveness financing loans to or on behalf of the project  
15 sponsors for the environmental infrastructure projects listed in  
16 subsection a. of section 2 and subsection a. of section 3 of **[this act]**  
17 P.L.2023, c.120, as amended by P.L. , c. (pending before the  
18 Legislature as this bill), for clean water projects, up to the  
19 individual amounts indicated and in the priority stated, to the extent  
20 there are sufficient eligible project applications, except that any  
21 such amounts may be reduced if a project fails to meet the  
22 requirements of sections 4 or 5 of **[this act]** P.L.2023, c.120, as  
23 amended by P.L. , c. (pending before the Legislature as this  
24 bill), or by the Commissioner of Environmental Protection pursuant  
25 to section 7 of **[this act]** P.L.2023, c.120, as amended by P.L. ,  
26 c. (pending before the Legislature as this bill).

27 (1) A maximum of \$30 million in principal forgiveness, plus any  
28 appropriated but unallocated funds designated in State fiscal year  
29 2023 for combined sewer overflow projects, shall be issued as  
30 provided in subsection a. of section 3 of **[this act]** P.L.2023, c.120,  
31 as amended by P.L. , c. (pending before the Legislature as this  
32 bill), to communities in combined sewer overflow sewersheds for  
33 construction projects that reduce or eliminate discharges from  
34 combined sewer overflow outfalls. The amount of principal  
35 forgiveness issued pursuant to this paragraph shall not exceed \$5  
36 million per borrower whenever practicable. For project costs up to  
37 and including \$10 million, 50 percent of the principal of the loan  
38 shall be forgiven and the remaining 50 percent of the loan shall  
39 have a blended interest rate of 50 percent of the trust's market rate.  
40 For combined sewer overflow projects that receive no principal  
41 forgiveness because principal forgiveness funds allocated to such  
42 projects are no longer available, the loan shall have a blended  
43 interest rate of 25 percent of the trust's market rate for the first \$10  
44 million in allowable costs. For project costs greater than \$10  
45 million, the loan shall have a blended interest rate of 50 percent of  
46 the trust's market rate.

47 (2) A maximum of \$30 million in principal forgiveness, plus any  
48 appropriated but unallocated funds designated in State fiscal year



1 2023 for combined sewer overflow projects shall be issued as  
2 provided in subsection a. of section 3 of **【this act】** P.L.2023, c.120,  
3 as amended by P.L. , c. (pending before the Legislature as this  
4 bill), to communities in combined sewer overflow sewersheds for  
5 construction projects that reduce or eliminate discharges from  
6 combined sewer overflow outfalls that meet "Clean Water State  
7 Revolving Fund" affordability criteria. The amount of principal  
8 forgiveness issued pursuant to this paragraph shall not exceed \$5  
9 million per borrower whenever practicable. For project costs up to  
10 and including \$5 million, 100 percent of the principal of the loan  
11 shall be forgiven. For project costs greater than \$5 million and up  
12 to and including \$10 million, the loan shall have a blended interest  
13 rate of 50 percent of the trust's market rate. For combined sewer  
14 overflow projects that reduce or eliminate discharges from  
15 combined sewer overflow outfalls that meet "Clean Water State  
16 Revolving Fund" affordability criteria that receive no principal  
17 forgiveness because principal forgiveness funds allocated to such  
18 projects are no longer available, the loan shall have a blended  
19 interest rate of 25 percent of the trust's market rate. For project  
20 costs greater than \$10 million up to and including \$20 million, the  
21 loan shall have the terms as provided in paragraph (4) of this  
22 subsection applicable to clean water projects sponsored by  
23 applicants that meet the "Clean Water State Revolving Fund"  
24 affordability criteria.

25 (3) A maximum of \$6 million in principal forgiveness loans, plus  
26 any appropriated but unallocated funds designated in State fiscal  
27 year 2023 for water quality restoration projects, shall be issued as  
28 provided in subsection a. of section 3 of **【this act】** P.L.2023, c.120,  
29 as amended by P.L. , c. (pending before the Legislature as this  
30 bill), for water quality restoration projects. The amount of a  
31 principal forgiveness loan issued pursuant to this paragraph shall  
32 not exceed \$2.5 million per borrower whenever practicable. For  
33 project costs up to and including \$5 million, 50 percent of the  
34 principal of the loan shall be forgiven, and the remaining 50 percent  
35 of the loan shall have a blended interest rate of 50 percent of the  
36 trust's market rate. For project costs greater than \$5 million and up  
37 to and including \$10 million, the loan shall have a blended interest  
38 rate of 25 percent of the trust's market rate. For water quality  
39 restoration projects that receive no principal forgiveness because  
40 principal forgiveness funds allocated to such projects are no longer  
41 available, the loan shall have a blended interest rate of 25 percent of  
42 the trust's market rate for the first \$10 million in allowable costs.  
43 For project costs greater than \$10 million, the loan shall have a  
44 blended interest rate of 50 percent of the trust's market rate.

45 (4) A maximum of \$36 million in principal forgiveness loans,  
46 plus any appropriated but unallocated funds designated in State  
47 fiscal year 2023, for clean water projects sponsored by applicants  
48 that meet the "Clean Water State Revolving Fund" affordability

1 criteria as set forth by the department shall be issued as provided in  
2 subsection a. of section 3 of **【this act】 P.L.2023, c.120, as amended**  
3 **by P.L. , c. (pending before the Legislature as this bill).** The  
4 amount of a principal forgiveness loan issued pursuant to this  
5 paragraph shall not exceed \$2 million per borrower whenever  
6 practicable. For project costs up to and including \$2 million, 100  
7 percent of the principal of the loan shall be forgiven. For project  
8 costs greater than \$2 million and up to and including \$4 million, the  
9 loan shall have a blended interest rate of 50 percent of the trust's  
10 market rate. For project costs greater than \$4 million and up to and  
11 including \$10 million, the loan shall have a blended interest rate of  
12 25 percent of the trust's market rate. For clean water projects  
13 sponsored by applicants that meet the "Clean Water State Revolving  
14 Fund" affordability criteria that receive no principal forgiveness  
15 because principal forgiveness funds allocated to such projects are  
16 no longer available, the loan shall have a blended interest rate of 25  
17 percent of the trust's market rate for the first \$10 million in  
18 allowable costs. For project costs greater than \$10 million, the loan  
19 shall have a blended interest rate of 50 percent of the trust's market  
20 rate.

21 (5) A maximum of \$18 million in principal forgiveness loans,  
22 plus any appropriated but unallocated funds designated in State  
23 fiscal year 2023, for water and energy efficiency projects shall be  
24 issued as provided in subsection a. of section 3 of **【this act】**  
25 **P.L.2023, c.120, as amended by P.L. , c. (pending before the**  
26 **Legislature as this bill),** to projects that address water and energy  
27 efficiency goals that meet the eligibility requirements for water and  
28 energy efficiency as defined in the United States Environmental  
29 Protection Agency's "Green Project Reserve Guidance." The  
30 amount of a principal forgiveness loan issued pursuant to this  
31 paragraph shall not exceed \$2 million per borrower whenever  
32 practicable. For project costs up to and including \$4 million, 50  
33 percent of the principal of the loan shall be forgiven and the  
34 remaining 50 percent of the loan shall have a blended interest rate  
35 of 50 percent of the trust's market rate. For project costs greater  
36 than \$4 million and up to and including \$10 million, the loan shall  
37 have a blended interest rate of 25 percent of the trust's market rate.  
38 For water and energy efficiency projects that receive no principal  
39 forgiveness because principal forgiveness funds allocated to such  
40 projects are no longer available, the loan shall have a blended  
41 interest rate of 25 percent of the trust's market rate for the first \$10  
42 million in allowable costs. For project costs greater than \$10  
43 million, the loan shall have a blended interest rate of 50 percent of  
44 the trust's market rate.

45 (6) A maximum of \$9 million in principal forgiveness loans for  
46 emerging contaminant projects shall be issued as provided in  
47 subsection a. of section 3 of **【this act】 P.L.2023, c.120, as amended**  
48 **by P.L. , c. (pending before the Legislature as this bill),** to

1 projects that primarily address substances and microorganisms,  
2 which are known or anticipated in the environment, and which may  
3 pose newly identified or re-emerging risks to human health, aquatic  
4 life, or the environment. The amount of a principal forgiveness  
5 loan issued pursuant to this paragraph shall not exceed \$2 million  
6 per borrower whenever practicable. For project costs up to and  
7 including \$2 million, 100 percent of the principal of the loan shall  
8 be forgiven. For project costs greater than \$2 million and up to and  
9 including \$4 million, the loan shall have a blended interest rate of  
10 50 percent of the trust's market rate. For project costs greater than  
11 \$4 million and up to and including \$10 million, the loan shall have  
12 a blended interest rate of 25 percent of the trust's market rate. For  
13 emerging contaminant projects that receive no principal forgiveness  
14 because principal forgiveness funds allocated to such projects are  
15 no longer available, the loan shall have a blended interest rate of 25  
16 percent of the trust's market rate for the first \$10 million in  
17 allowable costs. For project costs greater than \$10 million, the loan  
18 shall have a blended interest rate of 50 percent of the trust's market  
19 rate.

20 (7) A maximum of \$4 million in principal forgiveness loans, plus  
21 any appropriated but unallocated funds designated in State fiscal  
22 year 2023, for combined sewer overflow or stormwater  
23 management projects shall be issued to finance up to 20 percent of  
24 project costs for projects that qualify for a Sewer Overflow and  
25 Stormwater Reuse grant. 100 percent of the principal of the loan  
26 shall be forgiven, and the remaining project costs shall be financed  
27 through a Sewer Overflow and Stormwater Reuse grant from the  
28 department.

29 (8) Of the sums appropriated to the department by the federal  
30 "American Rescue Plan Act," Pub.L. 117-2, a maximum of \$148  
31 million in principal forgiveness loans shall be issued as provided in  
32 subsection a. of section 3 of **[this act]** P.L.2023, c.120, as amended  
33 by P.L. , c. (pending before the Legislature as this bill), to  
34 communities in combined sewer overflow sewersheds for  
35 construction projects that reduce or eliminate discharges from  
36 combined sewer overflow outfalls that are listed on combined sewer  
37 outfall long term control plans. Eighty percent of the principal of  
38 the loan shall be forgiven and the remaining 20 percent of the loan  
39 shall have a blended interest rate of 50 percent of the trust's market  
40 rate.

41 (9) The projects listed in subsection a. of section 2 of **[this act]**  
42 P.L.2023, c.120, as amended by P.L. , c. (pending before the  
43 Legislature as this bill), and subsection a. of section 3 of **[this act]**  
44 P.L.2023, c.120, as amended by P.L. , c. (pending before the  
45 Legislature as this bill), that were previously identified in P.L.2022,  
46 c.99, as amended by P.L.2023, c.6, are granted continued priority  
47 status and shall be subject to the provisions of P.L.2022, c.99, as

1 amended by P.L.2023, c.6, provided such projects receive short-  
2 term funding prior to June 30, 2023.

3 c. The department is authorized to make zero interest and  
4 principal forgiveness financing loans to or on behalf of the project  
5 sponsors for the environmental infrastructure projects listed in  
6 subsection b. of section 3 of **[this act]** P.L.2023, c.120, as amended  
7 by P.L. , c. (pending before the Legislature as this bill), for  
8 drinking water projects, up to the individual amounts indicated and  
9 in the priority stated, provided:

10 (1) up to \$4 million of Drinking Water State Revolving Fund  
11 loans, plus any appropriated but unallocated funds designated in  
12 State fiscal year 2023 for drinking water systems serving  
13 populations of up to 10,000 residents, shall be available for drinking  
14 water systems serving populations of up to 10,000 residents  
15 wherein principal forgiveness shall not exceed \$500,000 in the  
16 aggregate and shall not exceed 50 percent of the total loan amount  
17 per project sponsor in an amount not to exceed \$1 million per  
18 project sponsor;

19 (2) up to \$5 million in principal forgiveness loans shall be  
20 available for drinking water systems that serve fewer than 1,000  
21 persons, have been assisted by the Community Engineering Corps,  
22 and do not meet credit eligibility requirements of the Water Bank  
23 Financing Program credit policy. A loan issued pursuant to this  
24 paragraph shall have 100 percent principal forgiveness for a loan  
25 amount of up to \$1 million per applicant;

26 (3) a maximum of \$13 million of principal forgiveness loans  
27 shall be available for drinking water projects that primarily address  
28 emerging contaminants, for which principal forgiveness may be  
29 authorized for up to 100 percent of the total fund loan amount of up  
30 to \$2 million per applicant;

31 (4) up to \$7 million of the sums appropriated to the department  
32 from the federal "Infrastructure Investment and Jobs Act," Pub. L.  
33 117-58, may be issued for principal forgiveness for drinking water  
34 projects other than those to address emerging contaminants or lead  
35 that meet the affordability criteria of the department. The amount  
36 of a principal forgiveness loan issued pursuant to this paragraph  
37 shall not exceed \$2 million per borrower whenever practicable. For  
38 project costs up to and including \$2 million, 100 percent of the  
39 principal of the loan shall be forgiven. For project costs greater  
40 than \$2 million and up to and including \$4 million, the loan shall  
41 have a blended interest rate of 50 percent of the trust's market rate.  
42 For project costs greater than \$4 million and up to and including  
43 \$10 million, the loan shall have a blended interest rate of 25 percent  
44 of the trust's market rate;

45 (5) up to \$25 million plus any appropriated but unallocated funds  
46 designated in State fiscal year 2023, and up to \$10 million of the  
47 sums appropriated to the department by the federal "Infrastructure  
48 Investment and Jobs Act," Pub.L. 117-58, may be issued for

1 principal forgiveness loans for drinking water systems that meet the  
2 department's affordability criteria pursuant to the State's lead  
3 service line replacement program to finance lead service line  
4 replacements, for which principal forgiveness shall not exceed 50  
5 percent of the total loan amount of up to \$10 million per water  
6 system. For project costs up to and including \$10 million, 50  
7 percent of the principal of the loan shall be forgiven, and the  
8 remaining 50 percent of the loan shall have a blended interest rate  
9 of 50 percent of the trust's market rate. For project costs greater  
10 than \$10 million and up to and including \$20 million, the loan shall  
11 have a blended interest rate of 25 percent of the trust's market rate.  
12 For project costs greater than \$20 million and up to and including  
13 \$40 million, the loan shall have a blended interest rate of 50 percent  
14 of the trust's market rate. For project costs over \$40 million, the  
15 loan may be financed at 100 percent of the trust's market rate, as  
16 capacity allows; and

17 (6) A maximum of \$20 million of the sums appropriated to the  
18 department from the federal "American Rescue Plan Act," Pub.L.  
19 117-2, plus any appropriated but unallocated funds designated in  
20 State fiscal year 2023, may be issued to drinking water systems for  
21 principal forgiveness loans for projects that address climate change  
22 concerns and ensure long-term drinking water resilience in New  
23 Jersey, or for projects for the installation of treatment systems to  
24 address multiple maximum contaminant level violations at one  
25 drinking water system that meets the affordability criteria of the  
26 department. The amount of principal forgiveness issued pursuant to  
27 this paragraph shall not exceed \$20 million per borrower whenever  
28 practicable. For project costs up to and including \$25 million, 80  
29 percent of the principal of the loan shall be forgiven, and the  
30 remaining 20 percent of the loan shall have a blended interest rate  
31 of 50 percent of the trust's market rate.

32 Loans may be made pursuant to this subsection to the extent  
33 there are sufficient eligible project applications and as may be  
34 required for the award of the capitalization grants made available to  
35 the State for drinking water projects pursuant to the Federal Safe  
36 Drinking Water Act. Any such amounts may be reduced by the  
37 Commissioner of Environmental Protection pursuant to section 7 of  
38 【this act】 P.L.2023, c.120, as amended by P.L. , c. (pending  
39 before the Legislature as this bill), or if a project fails to meet the  
40 requirements of section 4 or 5 of 【this act】 P.L.2023, c.120, as  
41 amended by P.L. , c. (pending before the Legislature as this  
42 bill).

43 The department is authorized to increase the maximum amounts  
44 available for principal forgiveness pursuant to this subsection or  
45 subsection b. of this section, to the extent additional funds are  
46 available.

47 d. The department is authorized to make zero interest and  
48 principal forgiveness financing loans to or on behalf of the project

1 sponsors for the environmental infrastructure projects listed in  
2 sections 2 and 3 of **【this act】** P.L.2023, c.120, as amended by  
3 P.L. , c. (pending before the Legislature as this bill), under the  
4 same terms, conditions and requirements set forth in this section  
5 from any unexpended balances of the amounts appropriated  
6 pursuant to section 1 of P.L.1987, c.200, section 2 of P.L.1988,  
7 c.133, section 1 of P.L.1989, c.189, section 1 of P.L.1990, c.99,  
8 section 1 of P.L.1991, c.325, section 1 of P.L.1992, c.38, section 1  
9 of P.L.1993, c.193, section 1 of P.L.1994, c.106, section 1 of  
10 P.L.1995, c.219, section 1 of P.L.1996, c.85, section 1 of P.L.1997,  
11 c.221, section 2 of P.L.1998, c.84, section 2 of P.L.1999, c.174,  
12 section 2 of P.L.2000, c.92, sections 1 and 2 of P.L.2001, c.222,  
13 sections 1 and 2 of P.L.2002, c.70, sections 1 and 2 of P.L.2003,  
14 c.158, sections 1 and 2 of P.L.2004, c.109, sections 1 and 2 of  
15 P.L.2005, c.196, sections 1 and 2 of P.L.2006, c.68, sections 1 and  
16 2 of P.L.2007, c.139, sections 1 and 2 of P.L.2008, c.68, sections 1  
17 and 2 of P.L.2009, c.102, sections 1 and 2 of P.L.2010, c.63,  
18 sections 1 and 2 of P.L.2011, c.93, sections 1 and 2 of P.L.2012,  
19 c.43, sections 1 and 2 of P.L.2013, c.95, sections 1 and 2 of  
20 P.L.2014, c.25, sections 1 and 2 of P.L.2015, c.108, sections 1 and  
21 2 of P.L.2016, c.32, as amended by P.L.2017, c.14, sections 1 and 2  
22 of P.L.2017, c.143, as amended by P.L.2017, c.326, sections 1 and  
23 2 of P.L.2018, c.85, as amended by P.L.2018, c.137 and P.L.2019,  
24 c.12, sections 1 and 2 of P.L.2019, c.193, as amended by P.L.2019,  
25 c.514, P.L.2020, c.49, as amended by P.L.2021, c.21, P.L.2021,  
26 c.203, as amended by P.L.2021, c.328, **【and】** P.L.2022, c.99, as  
27 amended by P.L.2023, c.6, and P.L.2023, c.120, as amended by  
28 P.L. , c. (pending before the Legislature as this bill), including  
29 amounts resulting from the low bid and final building cost  
30 reductions authorized pursuant to section 6 of P.L.1987, c.200,  
31 section 7 of P.L.1988, c.133, section 6 of P.L.1989, c.189, section 6  
32 of P.L.1990, c.99, section 6 of P.L.1991, c.325, section 6 of  
33 P.L.1992, c.38, section 6 of P.L.1993, c.193, section 6 of P.L.1994,  
34 c.106, section 6 of P.L.1995, c.219, section 6 of P.L. 1996, c.85,  
35 section 6 of P.L.1997, c.221, section 7 of P.L.1998, c.84, section 6  
36 of P.L.1999, c.174, section 6 of P.L.2000, c.92, section 6 of  
37 P.L.2001, c.222, section 6 of P.L.2002, c.70, section 6 of P.L.2003,  
38 c.158, section 6 of P.L.2004, c.109, section 6 of P.L.2005, c.196,  
39 section 6 of P.L.2006, c.68, section 6 of P.L.2007, c.139, section 6  
40 of P.L.2008, c.68, section 7 of P.L.2009, c.102, section 6 of  
41 P.L.2010, c.63, section 6 of P.L.2011, c.93, section 6 of P.L.2012,  
42 c.43, section 6 of P.L.2013, c.95, section 7 of P.L.2014, c.25,  
43 section 7 of P.L.2015, c.108, section 7 of P.L.2016, c.32, as  
44 amended by P.L.2017, c.14, section 7 of P.L.2017, c.143 as  
45 amended by P.L.2017, c.326, section 7 of P.L.2018, c.85, as  
46 amended by P.L.2018, c.137 and P.L.2019, c.12, section 7 of  
47 P.L.2019, c.193, as amended by P.L.2019, c.514, section 7 of  
48 P.L.2020, c.49, as amended by P.L.2021, c.21, P.L.2021, c.203, as

1 amended by P.L.2021, c.328, **[and]** P.L.2022, c.99, as amended by  
2 P.L.2023, c.6, and P.L.2023, c.120, as amended by P.L. ,  
3 c. (pending before the Legislature as this bill), and from any  
4 repayments of loans and interest from the Clean Water State  
5 Revolving Fund, the "Wastewater Treatment Fund," the "Water  
6 Supply Fund," the "1992 Wastewater Treatment Fund," the "2003  
7 Water Resources and Wastewater Treatment Fund," and amounts  
8 deposited therein during State fiscal year 2023 and State fiscal year  
9 2024 pursuant to the provisions of section 16 of P.L.1985, c.329,  
10 and section 2 of P.L.2009, c.77 and any amendatory and  
11 supplementary acts thereto, including any Clean Water State  
12 Revolving Fund Accounts contained within the "Wastewater  
13 Treatment Fund," and from any repayment of loans and interest  
14 from the Drinking Water State Revolving Fund.

15 e. The department is authorized to make zero interest and  
16 principal forgiveness Sandy financing loans to or on behalf of the  
17 project sponsors for the Sandy environmental infrastructure projects  
18 listed in subsection a. of section 3 of **[this act]** P.L.2023, c.120, as  
19 amended by P.L. , c. (pending before the Legislature as this  
20 bill), for clean water projects, in a manner consistent with the  
21 Federal Disaster Relief Appropriations Act, up to the individual  
22 amounts indicated, except that any such amount may be reduced by  
23 the Commissioner of Environmental Protection pursuant to section  
24 7 of **[this act]** P.L.2023, c.120, as amended by P.L. ,  
25 c. (pending before the Legislature as this bill), or if a project fails  
26 to meet the requirements of section 4, 5, or 7 of **[this act]** P.L.2023,  
27 c.120, as amended by P.L. , c. (pending before the Legislature  
28 as this bill), provided a maximum of \$300 million shall be provided  
29 for Sandy financing loans for clean water projects to provide  
30 financial assistance to communities affected by the Storm Sandy,  
31 and for projects whose purpose is to reduce flood damage risk and  
32 vulnerability or to enhance resiliency to rapid hydrologic change or  
33 a natural disaster.

34 f. The department is authorized to increase the aggregate sums  
35 specified in subsections b. and c. of this section by the amount of  
36 interest accrued pursuant to a short-term or temporary loan made to  
37 a project sponsor pursuant to the Interim Environmental Financing  
38 Program.

39 g. For the purposes of **[this act]** P.L.2023, c.120, as amended by  
40 P.L. , c. (pending before the Legislature as this bill):

41 "Department" means the Department of Environmental  
42 Protection.

43 "Federal Disaster Relief Appropriations Act" means the  
44 "Disaster Relief Appropriations Act, 2013," Pub.L.113-2, and any  
45 amendatory and supplementary acts thereto.

46 "Sandy financing" means grants, zero interest loans or principal  
47 forgiveness loans provided by the Department of Environmental  
48 Protection from funds made available to the State for clean water or

1 drinking water projects, or clean water or drinking water project  
 2 match, pursuant to the Federal Disaster Relief Appropriations Act.

3 "Technical assistance" means all services and assistance  
 4 provided for the benefit of eligible project sponsors, including, but  
 5 not limited to, public engagement services, technical assistance and  
 6 expertise, and community education, for the purposes of identifying  
 7 and pursuing a clean water or drinking water project, as described  
 8 in the financial plan developed pursuant to section 21 of P.L.1985,  
 9 c.334 (C.58:11B-21) or section 25 of P.L.1997, c.224 (C.58:11B-  
 10 21.1).

11 "Trust" means the New Jersey Infrastructure Bank created  
 12 pursuant to section 4 of P.L.1985, c.334 (C.58:11B-4).  
 13 (cf: P.L.2023, c.120, s.1)

14  
 15 2. Section 2 of P.L.2023, c.120 is amended to read as follows:

16 2. a. (1) The department is authorized to expend funds for the  
 17 purpose of making supplemental zero interest loans to or on behalf  
 18 of the project sponsors listed below for the following clean water  
 19 environmental infrastructure projects:  
 20

Project Sponsor	Project Number	Estimated Allowable DEP Loan Amount	Estimated Total Loan Amount
Clinton Town	S340924-07R	\$600,000	\$800,000
Hoboken City	S340635-06R	\$30,000,000	\$40,000,000
Jersey City MUA	S340928-15R	\$2,625,000	\$3,500,000
Newark City	S340815-24R	\$15,750,000	\$21,000,000
North Bergen MUA	S340652-14R	\$6,150,000	\$8,200,000
Ocean Township SA	S340750-14R	\$1,500,000	\$2,000,000
Passaic Valley SC	S340689-40R	\$1,125,000	\$1,500,000
Paterson City	S340850-03-1	\$1,912,500	\$2,550,000
Plumsted Township	S340607-03R	\$7,500,000	\$10,000,000
Rutgers University	S340500-01R	\$3,150,000	\$4,200,000
Somerville Borough	S342013-01-1	\$1,387,500	\$1,850,000
<b>Total Projects:</b> <b>11 10</b>		<b>[\$71,700,000]</b> <b>\$71,100,000</b>	<b>[\$95,600,000]</b> <b>\$94,800,000</b>

21  
 22 (2) The loans authorized in this subsection shall be made for the  
 23 difference between the allowable loan amounts required by these  
 24 projects based upon final building costs pursuant to section 7 of  
 25 **[this act]** P.L.2023, c.120, as amended by P.L. , c. (pending  
 26 before the Legislature as this bill), and the loan amounts certified  
 27 by the Commissioner of Environmental Protection in State fiscal  
 28 years 2008, **[2017, 2018,]** 2019, 2020, 2021, 2022, and 2023 and  
 29 for increased allowable costs as defined and determined in  
 30 accordance with the rules and regulations adopted by the



1 department pursuant to section 4 of P.L.1985, c.329. The loans  
 2 authorized in this subsection shall be made to or on behalf of the  
 3 project sponsors listed, up to the individual amounts indicated and  
 4 in the priority stated, to the extent sufficient funds are available,  
 5 except as a project fails to meet the requirements of section 4, 5, or  
 6 7 of **【this act】** P.L.2023, c.120, as amended by P.L. ,  
 7 c. (pending before the Legislature as this bill).

8 (3) The zero interest loans for the projects authorized in this  
 9 subsection shall have priority over projects listed in subsection a. of  
 10 section 3 of **【this act】** P.L.2023, c.120, as amended by P.L. ,  
 11 c. (pending before the Legislature as this bill).

12 b. (1) The department is authorized to expend funds for the  
 13 purpose of making supplemental loans to or on behalf of the project  
 14 sponsors listed below for the following drinking water  
 15 environmental infrastructure projects:  
 16

<b>Project Sponsor</b>	<b>Project Number</b>	<b>Estimated Allowable DEP Loan Amount</b>	<b>Estimated Total Loan Amount</b>
National Park Borough	0812001-004R	\$750,000	\$1,000,000
North Jersey District WSC	1613001-025R	\$19,125,000	\$25,500,000
<b>Total Projects: 2</b>		<b>\$19,875,000</b>	<b>\$26,500,000</b>

17  
 18 (2) The loans authorized in this subsection shall be made for the  
 19 difference between the allowable loan amount required by these  
 20 projects based upon final building costs pursuant to section 7 of  
 21 **【this act】** P.L.2023, c.120, as amended by P.L. , c. (pending  
 22 before the Legislature as this bill), and the loan amounts certified  
 23 by the Commissioner of Environmental Protection in State fiscal  
 24 years **【2017, 2019 and】** 2020 and 2022 and for increased allowable  
 25 costs as defined and determined in accordance with the rules and  
 26 regulations adopted by the department pursuant to section 5 of  
 27 P.L.1981, c.261. The loans authorized in this subsection shall be  
 28 made to or on behalf of the project sponsors listed, up to the  
 29 individual amounts indicated and in the priority stated, to the extent  
 30 sufficient funds are available, except as a project fails to meet the  
 31 requirements of section 4, 5, or 7 of **【this act】** P.L.2023, c.120, as  
 32 amended by P.L. , c. (pending before the Legislature as this  
 33 bill).

34 (3) The zero interest loans for the projects authorized in this  
 35 subsection shall have priority over projects listed in subsection b. of  
 36 section 3 of **【this act】** P.L.2023, c.120, as amended by P.L. ,  
 37 c. (pending before the Legislature as this bill).

38 c. The department is authorized to adjust the allowable  
 39 department loan amount for projects authorized in this section to  
 40 between zero percent and 100 percent of the total allowable loan

**A5810 SAMPSON, SAUICKIE**

1 amount, and, if the department loan amount is adjusted to 100  
 2 percent of the total allowable loan amount, the loan shall be  
 3 provided pursuant to the terms and conditions of the financing  
 4 program year in which the construction loan component of the  
 5 project was certified by the department, and for which the trust  
 6 issued an interim financing program loan for the project, or, in the  
 7 absence of an interim financing program loan, the terms and  
 8 conditions of the State fiscal year 2024 financing program.

9 (cf: P.L.2023, c.120, s.2)

10

11 3. Section 3 of P.L.2023, c.120 is amended to read as follows:

12 3. a. (1) The following environmental infrastructure projects  
 13 shall be known and may be cited as the "Storm Sandy and State  
 14 Fiscal Year 2024 Clean Water Project Eligibility List":

15

<b>Project Sponsor</b>	<b>Project Number</b>	<b>Estimated Allowable DEP Loan Amount</b>	<b>Estimated Total Loan Amount</b>
Musconetcong SA	S340384-09	\$4,650,000	\$6,200,000
Oakland Borough	S340418-06	\$5,790,000	\$7,720,000
Rahway Valley SA	S340547-17	<b>【\$4,350,000】</b> <u>\$4,500,000</u>	<b>【\$5,800,000】</b> <u>\$6,000,000</u>
Mendham Borough	S340159-04	\$2,625,000	\$3,500,000
Camden County MUA	S340640-29	\$9,525,000	\$12,700,000
Montgomery Township	S340130-03	<b>【\$16,500,000】</b> <u>\$21,750,000</u>	<b>【\$22,000,000】</b> <u>\$29,000,000</u>
Newark City	S340815-26	\$3,300,000	\$4,400,000
<u>Camden City</u>	<u>S340366-15</u>	<u>\$9,997,500</u>	<u>\$13,330,000</u>
<u>Camden City</u>	<u>S230366-14</u>	<u>\$7,027,500</u>	<u>\$9,370,000</u>
Camden City	S340366-07	\$7,500,000	\$10,000,000
<b>【Camden City</b>	S340366-15	\$9,997,500	<b>【\$13,330,000】</b>
<u>Middlesex County UA</u>	<u>S340699-18</u>	<u>\$14,250,000</u>	<u>\$19,000,000</u>
Middlesex County UA	S340699-17	\$19,500,000	\$26,000,000
Jersey City MUA	S340928-40	\$6,000,000	\$8,000,000
Jersey City MUA	S340928-21	\$9,750,000	\$13,000,000
Jersey City MUA	S340928-24	\$93,750,000	\$125,000,000
Elizabeth City	S340942-20	<b>【\$7,725,000】</b> <u>\$17,250,000</u>	<b>【\$10,300,000】</b> <u>\$23,000,000</u>
Elizabeth City	S345070-01	\$3,000,001	\$4,000,001

**A5810 SAMPSON, SAUICKIE**

<u>Camden County MUA</u>	<u>S340640-33</u>	<u>\$21,750,000</u>	<u>\$29,000,000</u>
Bayonne City	S340399-31	\$3,750,000	\$5,000,000
Kearny Town	S340259-11	\$12,750,000	\$17,000,000
Long Branch SA	S340336-08	\$1,305,525	\$1,740,700
<u>Bayshore RSA</u>	<u>S340697-07</u>	<u>\$23,625,000</u>	<u>\$31,500,000</u>
Ocean County UA	S340372-64	\$37,500,000	\$50,000,000
Mount Laurel Township MUA	S340943-06	\$7,875,000	\$10,500,000
<u>North Hudson SA</u>	<u>S340952-40</u>	<u>\$17,625,000</u>	<u>\$23,500,000</u>
North Hudson SA	S340952-33	\$20,250,000	\$27,000,000
North Hudson SA	S340952-39	\$13,500,000	\$18,000,000
<b>【Riverside SA</b>	S340490-01	\$630,000	<b>】\$840,000【</b>
Perth Amboy City	S340435-19	\$300,000	\$400,000
Perth Amboy City	S345220-01	\$2,437,500	\$3,250,000
Hackensack City	S340923-13	\$12,750,000	\$17,000,000
<u>Hackensack City</u>	<u>S340923-16</u>	<u>\$10,500,000</u>	<u>\$14,000,000</u>
<u>Passaic Valley SC</u>	<u>S340689-37</u>	<u>\$91,125,000</u>	<u>\$121,500,000</u>
Passaic Valley SC	S340689-44	\$18,000,000	\$24,000,000
<u>Passaic Valley SC</u>	<u>S340689-53</u>	<u>\$13,650,000</u>	<u>\$18,200,000</u>
Passaic Valley SC	S340689-52	\$50,250,000	\$67,000,000
<u>Passaic Valley SC</u>	<u>S345200-01</u>	<u>\$7,500,000</u>	<u>\$10,000,000</u>
<u>Passaic Valley SC</u>	<u>S340689-49</u>	<u>\$222,102,676</u>	<u>\$296,136,901</u>
<u>Passaic Valley SC</u>	<u>S340689-33</u>	<u>\$80,250,000</u>	<u>\$107,000,000</u>
Pennsville SA	S340870-05	\$3,000,000	\$4,000,000
Beach Haven Borough	S344220-01	\$2,700,000	\$3,600,000
Logan Township MUA	S340123-02	\$9,000,000	\$12,000,000
Bergen County UA	S340386-21	\$5,700,000	\$7,600,000
Bergen County UA	S340386-23	<b>【\$37,500,000】</b> <u>\$45,000,000</u>	<b>【\$50,000,000】</b> <u>\$60,000,000</u>

**A5810 SAMPSON, SAUICKIE**

Bergen County UA	S340386-24	\$1,462,500	\$1,950,000
Linden Roselle SA	S340299-08	\$20,250,000	\$27,000,000
<u>Raritan Township MUA</u>	<u>S340485-13</u>	<u>\$1,500,000</u>	<u>\$2,000,000</u>
Passaic Valley SC	S340689-50	\$6,600,000	\$8,800,000
Wanaque Valley RSA	S340780-05	\$8,625,000	\$11,500,000
Gloucester County UA	S340902-15	\$10,875,000	\$14,500,000
Stony Brook RSA	S340400-11	\$16,500,000	\$22,000,000
Evesham MUA	S340838-09	<b>【\$375,000】</b> <u>\$562,500</u>	<b>【\$500,000】</b> <u>\$750,000</u>
Bergen County UA	S340386-26	\$4,500,000	\$6,000,000
Ocean County	S344080-10	\$187,500	\$250,000
Ocean County	S344080-11	\$262,500	\$350,000
Rockaway Valley RSA	S340821-08	\$11,625,000	\$15,500,000
Wildwood City	S340664-06	\$12,000,000	\$16,000,000
<u>Passaic Valley SC</u>	<u>S340689-57</u>	<u>\$15,300,000</u>	<u>\$20,400,000</u>
New Jersey Water Supply Authority	S340421-02	\$71,250,000	\$95,000,000
Camden County MUA	S340640-36	\$11,625,000	\$15,500,000
<u>Hamilton Township</u>	<u>S340898-06</u>	<u>\$3,037,500</u>	<u>\$4,050,000</u>
Long Branch SA	S340336-09	\$4,200,000	\$5,600,000
Stafford Township	S340946-08	\$2,625,000	\$3,500,000
Stafford Township	S340946-09	\$3,510,000	\$4,680,000
Metuchen Borough	S340360-02	\$6,750,000	\$9,000,000
Somerville Borough	S340551-01	\$2,775,000	\$3,700,000
Manasquan River RSA	S340911-03	\$495,000	\$660,000
<u>Stafford Township</u>	<u>S340946-10</u>	<u>\$6,375,000</u>	<u>\$8,500,000</u>
Vernon Township	S340745-03	\$2,271,750	\$3,029,000
Delanco SA	S340956-03	<b>【\$1,186,500】</b> <u>\$1,725,000</u>	<b>【\$1,582,000】</b> <u>\$2,300,000</u>

A5810 SAMPSON, SAUICKIE

Bergen County UA	S340386-25	\$3,000,000	\$4,000,000
Monmouth County Bayshore Outfall Authority	S340325-04	\$2,625,000	\$3,500,000
Monmouth County Bayshore Outfall Authority	S340325-04a	\$2,625,000	\$3,500,000
Camden County MUA	S340640-30	\$5,625,000	\$7,500,000
<u>Rockaway Valley RSA</u>	<u>S340821-10</u>	<u>\$6,375,000</u>	<u>\$8,500,000</u>
Toms River MUA	S340145-07	\$6,750,000	\$9,000,000
Toms River MUA	S340145-08	\$1,018,800	\$1,358,400
<b>【Two Rivers Water Reclamation Authority</b>	S340117-10	\$2,475,000	<b>\$3,300,000】</b>
<u>Pleasantville City</u>	<u>S340752-04</u>	<u>\$3,246,413</u>	<u>\$4,328,550</u>
Brick Township MUA	S340448-13	\$3,450,000	\$4,600,000
Northwest Bergen County UA	S340700-19	\$6,099,338	\$8,132,450
Franklin Township SA	S340839-09	\$5,700,000	\$7,600,000
Parsippany Troy Hills Township	S340886-05	\$8,888,126	\$11,850,835
Mount Laurel Township MUA	S340943-07	<b>【\$2,400,000】</b> <u>\$6,000,000</u>	<b>【\$3,200,000】</b> <u>\$8,000,000</u>
North Brunswick Township	S340888-03	\$2,475,000	\$3,300,000
North Brunswick Township	S340888-04	<b>【\$1,912,500】</b> <u>\$2,625,000</u>	<b>【\$2,550,000】</b> <u>\$3,500,000</u>
Winslow Township	S340895-10	\$1,287,750	\$1,717,000
Scotch Plains Township	S340512-01	\$2,025,000	\$2,700,000
Hopewell Township	S340282-03	\$1,230,000	\$1,640,000

**A5810 SAMPSON, SAUICKIE**

Princeton	S340656-11	\$2,944,259	\$3,925,678
Mantua Township MUA	S340514-01	\$2,007,375	\$2,676,500
Mantua Township MUA	S340514-03	\$1,022,625	\$1,363,500
<u>Berkeley Heights Township</u>	<u>S340385-08</u>	<u>\$525,000</u>	<u>\$700,000</u>
Middlesex Borough	S340698-03	\$900,000	\$1,200,000
Pennsville SA	S340870-04	\$1,200,000	\$1,600,000
South Monmouth RSA	S340377-06	\$1,725,000	\$2,300,000
<u>North Haledon Borough</u>	<u>S340229-02</u>	<u>\$75,000</u>	<u>\$100,000</u>
North Haledon Borough	S340229-01	\$1,875,000	\$2,500,000
<b>【North Haledon Borough</b>	S340229-02	\$75,000	<b>\$100,000】</b>
Haddon Heights Borough	S340877-02	\$487,500	\$650,000
Emerson Borough	S340497-01	\$75,000	\$100,000
Emerson Borough	S340497-02	\$525,000	\$700,000
Mount Arlington Borough	S340451-05	\$412,500	\$550,000
Highlands Borough	S340901-05	\$6,375,000	\$8,500,000
Medford Lakes Borough	S340319-03	\$8,250,000	\$11,000,000
Mendham Borough	S340159-03	\$2,775,000	\$3,700,000
Hamburg Borough	S340149-03	\$75,000	\$100,000
Hamburg Borough	S340149-04	<b>【\$600,000】</b> <u>\$750,000</u>	<b>【\$800,000】</b> <u>\$1,000,000</u>
Long Beach Township	S340023-09	\$4,923,750	\$6,565,000
Borough of Wenonah	S340531-01	\$997,500	\$1,330,000
<u>Clinton Township SA</u>	<u>S340873-04</u>	<u>\$1,875,000</u>	<u>\$2,500,000</u>
Ship Bottom Borough	S340311-05	\$3,750,000	\$5,000,000

**A5810 SAMPSON, SAUICKIE**

Fieldsboro Borough	S340522-01	<b>【\$1,200,000】</b> <u>\$1,275,000</u>	<b>【\$1,600,000】</b> <u>\$1,700,000</u>
<u>North Bergen Township</u>	<u>S340652-17</u>	<u>\$3,225,000</u>	<u>\$4,300,000</u>
Willingboro MUA	S340132-10	\$13,650,000	\$18,200,000
Passaic Valley SC	S340689-45	\$7,657,577	\$10,210,102
<u>Passaic Valley SC</u>	<u>S340689-46</u>	<u>\$51,750,000</u>	<u>\$69,000,000</u>
Passaic Valley SC	S340689-54	\$16,950,000	\$22,600,000
Montville Township	S340931-04	\$2,625,000	\$3,500,000
Hackensack City	S340923-15	\$1,200,000	\$1,600,000
Camden County MUA	S340640-26	\$21,150,000	\$28,200,000
Lower Township MUA	S340810-05	\$22,500,000	\$30,000,000
<u>Newtown Town</u>	<u>S340449-04</u>	<u>\$1,875,000</u>	<u>\$2,500,000</u>
Little Egg Harbor Township	S340579-04	\$1,530,000	\$2,040,000
Gloucester Township	S340364-11	\$712,500	\$950,000
Gloucester Township	S340364-15	\$1,087,500	\$1,450,000
Northfield City	S340508-02	\$112,500	\$150,000
Jersey City MUA	S340928-32	<b>【\$9,225,000】</b> <u>\$11,250,000</u>	<b>【\$12,300,000】</b> <u>\$15,000,000</u>
<u>Trenton City</u>	<u>S340416-14</u>	<u>\$18,000,000</u>	<u>\$24,000,000</u>
Atlantic City MUA	S340439-04	\$2,300,000	\$3,066,667
East Orange City	S340843-03	\$12,825,000	\$17,100,000
Cumberland County Improvement Authority	S342015-04	\$4,439,778	\$5,919,704
Sussex County MUA	S342008-06	\$32,250,000	\$43,000,000
Burlington City	S340140-02	\$1,950,000	\$2,600,000
Bloomfield Township	S340516-01	\$5,423,228	\$7,230,970
South Orange Village	S340103-02	\$2,002,500	\$2,670,000
Brick Township MUA	S340448-14	\$1,500,000	\$2,000,000

**A5810 SAMPSON, SAUICKIE**

West Deptford Township	S340947-06	\$3,540,000	\$4,720,000
Bordentown City	S340219-04	<b>【\$2,250,000】</b> <u>\$3,000,000</u>	<b>【\$3,000,000】</b> <u>\$4,000,000</u>
Ship Bottom Borough	S340311-04	\$2,062,500	\$2,750,000
<b>Total Projects:</b> <b>【116】 <u>137</u></b>		<b>【\$913,836,380】</b> <b><u>\$1,563,683,971</u></b>	<b>【\$1,218,448,507】</b> <b><u>\$2,084,911,958</u></b>

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(2) The department is authorized to make clean water and drinking water project loans to the following municipalities receiving funding from the "Pinelands Infrastructure Trust Fund," established pursuant to section 14 of the "Pinelands Infrastructure Trust Bond Act of 1985," P.L.1985, c.302:

<b>Project Sponsor</b>	<b>Project Number</b>	<b>Estimated Total Loan Amount</b>
Pemberton Twp.	Pinelands 1	\$2,929,000
Manchester Twp./ Jackson MUA	Pinelands 2	\$7,192,035
Galloway Twp.	Pinelands 4	\$3,493,440
Winslow Twp.	Pinelands 5	\$1,728,940
<b>Total Pinelands Projects: 4</b>		<b>\$15,343,415</b>

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b. The following environmental infrastructure projects shall be known and may be cited as the "Storm Sandy and State Fiscal Year 2024 Drinking Water Project Eligibility List":

<b>Project Sponsor</b>	<b>Project Number</b>	<b>Estimated Allowable DEP Loan Amount</b>	<b>Estimated Total Loan Amount</b>
Trenton City	1111001-011	\$15,255,000	\$20,340,000
Passaic Valley Water Commission	1605002-002	\$54,000,000	\$72,000,000
<b>【Orange City</b>	0717001-011	\$1,162,500	<b>【\$1,550,000】</b>
Orange City	0717001-013	<b>【\$525,000】</b> <u>\$975,000</u>	<b>【\$700,000】</b> <u>\$1,300,000</u>
Newark City	0714001-022	<b>【\$17,250,000】</b> <u>\$18,000,000</u>	<b>【\$23,000,000】</b> <u>\$24,000,000</u>
Bloomfield Township	0702001-003	\$823,796	\$1,098,395
<u>Red Bank Borough</u>	<u>1340001-004</u>	<u>\$6,600,000</u>	<u>\$8,800,000</u>
Trenton City	1111001-005	\$23,328,750	\$31,105,000



A5810 SAMPSON, SAUICKIE

Hopatcong Borough	1912001-002	<b>【\$1,050,000】</b> <u>\$1,500,000</u>	<b>【\$1,400,000】</b> <u>\$2,000,000</u>
Bloomfield Township	0702001-004	\$3,000,000	\$4,000,000
Bloomfield Township	0702001-005	\$6,000,000	\$8,000,000
<u>Jersey City</u> MUA	<u>0906001-035</u>	<u>\$116,250,000</u>	<u>\$155,000,000</u>
National Park Borough	0812001-005	\$1,350,000	\$1,800,000
<u>Ridgewood</u> <u>Village</u>	<u>0251001-001</u>	<u>\$60,000,000</u>	<u>\$80,000,000</u>
<u>Belleville</u> Township	<u>0701001-008</u>	<u>\$2,676,564</u>	<u>\$3,568,752</u>
<u>Livingston</u> Township	<u>0710001-003</u>	<u>\$13,500,000</u>	<u>\$18,000,000</u>
<u>Livingston</u> Township	<u>0710001-001</u>	<u>\$9,000,000</u>	<u>\$12,000,000</u>
<u>Livingston</u> Township	<u>0710001-002</u>	<u>\$3,750,000</u>	<u>\$5,000,000</u>
<u>Waldwick</u> Borough	<u>0264001-003</u>	<u>\$5,250,000</u>	<u>\$7,000,000</u>
<u>Ho-Ho-Kus</u> Borough	<u>0228001-002</u>	<u>\$3,000,000</u>	<u>\$4,000,000</u>
<u>Essex Fells</u> Borough	<u>0706001-003</u>	<u>\$7,500,000</u>	<u>\$10,000,000</u>
Brick Township MUA	1506001-011	\$15,667,500	\$20,890,000
East Orange City	0705001-014	\$24,750,000	\$33,000,000
High Bridge Borough	1014001-004	\$1,500,000	\$2,000,000
<u>Merchantville</u> <u>Pennsauken</u> Water Commission	<u>0424001-004</u>	<u>\$6,525,000</u>	<u>\$8,700,000</u>
East Greenwich	0803001-004	\$4,500,000	\$6,000,000
Jersey City MUA	0906001-017	\$1,305,180	\$1,740,240
NJ American Water Company, Incorporated	2004002-012	<b>【\$15,000,000】</b> <u>\$71,250,000</u>	<b>【\$20,000,000】</b> <u>\$95,000,000</u>
Hackettstown MUA	2108001-002	\$757,500	\$1,010,000
Jersey City MUA	0906001-019	\$5,025,000	\$6,700,000
Wildwood City	0514001-006	\$4,637,403	\$6,183,204
Lower Township MUA	0505002-004	\$9,000,000	\$12,000,000

**A5810 SAMPSON, SAUICKIE**

<b>Seaside Park Borough</b>	1527001-004	\$1,125,000	<b>\$1,500,000</b>
Brick Township MUA	1506001-014	\$2,700,000	\$3,600,000
Hawthorne Borough	1604001-002	<b>[\$3,750,000]</b> <u>\$7,500,000</u>	<b>[\$5,000,000]</b> <u>\$10,000,000</u>
Hightstown Borough	1104001-009	\$712,500	\$950,000
Jersey City MUA	0906001-025	\$26,250,000	\$35,000,000
Willingboro MUA	0338001-010	\$5,400,000	\$7,200,000
Jersey City MUA	0906001-009	\$3,750,000	\$5,000,000
NJ American Water Company, Incorporated	0712001-016	\$21,210,000	\$28,280,000
Old Bridge MUA	1209002-005	<b>[\$2,025,000]</b> <u>\$2,925,000</u>	<b>[\$2,700,000]</b> <u>\$3,900,000</u>
Clinton Town	1005001-010	<b>[\$1,980,000]</b> <u>\$3,000,000</u>	<b>[\$2,640,000]</b> <u>\$4,000,000</u>
Point Pleasant Beach Borough	1525001-002	\$2,625,000	\$3,500,000
Jersey City MUA	0906001-020	\$4,965,000	\$6,620,000
Jersey City MUA	0906001-021	\$8,250,000	\$11,000,000
Allentown Borough	1302001-004	\$1,746,720	\$2,328,960
Jersey City MUA	0906001-015	\$2,691,950	\$3,589,266
Brick Township MUA	1506001-008	\$4,912,500	\$6,550,000
<u>Stone Harbor Borough</u>	<u>0510001-001</u>	<u>\$9,000,000</u>	<u>\$12,000,000</u>
<u>Hightstown Borough</u>	<u>1104001-011</u>	<u>\$825,000</u>	<u>\$1,100,000</u>
<u>Hoboken City</u>	<u>0905001-003</u>	<u>\$7,500,000</u>	<u>\$10,000,000</u>
<u>Shore Water Company</u>	<u>1505003-001</u>	<u>\$750,000</u>	<u>\$1,000,000</u>
Ship Bottom Borough	1528001-004	\$3,150,000	\$4,200,000
<u>Lakehurst Borough</u>	<u>1513001-002</u>	<u>\$900,000</u>	<u>\$1,200,000</u>
East Windsor MUA	1101002-005	\$1,500,000	\$2,000,000
Clinton Town	1005001-012	\$2,625,000	\$3,500,000
<u>Long Beach Township</u>	<u>1517001-015</u>	<u>\$3,119,401</u>	<u>\$4,159,201</u>

**A5810 SAMPSON, SAUICKIE**

<u>Allentown Borough</u>	<u>1302001-002</u>	<u>\$411,825</u>	<u>\$549,100</u>
Farmingdale Borough	1314001-002	\$680,250	\$907,000
<u>Roosevelt Borough</u>	<u>1314001-003</u>	<u>\$600,000</u>	<u>\$800,000</u>
<u>Roosevelt Borough</u>	<u>1314001-008</u>	<u>\$750,000</u>	<u>\$1,000,000</u>
<u>Robbinsville Township</u>	<u>1112001-001</u>	<u>\$1,650,000</u>	<u>\$2,200,000</u>
<u>Marlboro Township</u>	<u>1328002-003</u>	<u>\$1,285,500</u>	<u>\$1,714,000</u>
Clinton Town	1005001-013	\$2,250,000	\$3,000,000
Washington Township MUA	1438004-001	\$3,750,000	\$5,000,000
Winslow Township	0436007-010	<b>【\$2,868,750】</b> <u>\$3,000,000</u>	<b>【\$3,825,000】</b> <u>\$4,000,000</u>
Mount Arlington Borough	1426005-001	\$1,575,000	\$2,100,000
<u>Tuckerton Borough</u>	<u>1532002-001</u>	<u>\$225,000</u>	<u>\$300,000</u>
Willingboro MUA	0338001-005	\$1,500,000	\$2,000,000
Hopatcong Borough	1912001-004	\$75,000	\$100,000
<u>Lavallette Borough</u>	<u>1515001-002</u>	<u>\$2,850,000</u>	<u>\$3,800,000</u>
High Bridge Borough	1014001-001	\$75,000	\$100,000
<b>Total Projects:</b> <b>【48】 70</b>		<b>【\$320,030,299】</b> <b>【\$645,362,339】</b>	<b>【\$426,707,065】</b> <b>【\$860,483,118】</b>

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2 c. The department is authorized to adjust the allowable  
3 department loan amount for projects authorized in this section to  
4 between zero percent and 100 percent of the total allowable loan  
5 amount, and, if the department loan amount is adjusted to 100  
6 percent of the total allowable loan amount, the loan shall be  
7 provided pursuant to the terms and conditions of the financing  
8 program year in which the construction loan component of the  
9 project was certified by the department, and for which the trust  
10 issued an interim financing program loan, or, in the absence of an  
11 interim financing program loan, the terms and conditions of the  
12 State fiscal year 2024 financing program.  
13 (cf: P.L.2023, c.120, s.3)

14  
15 4. Section 4 of P.L.2023, c.120 is amended to read as follows:  
16 4. Any financing loan made by the department pursuant to **【this**  
17 **act】** P.L.2023, c.120, as amended by P.L. , c. (pending before

1 the Legislature as this bill), shall be subject to the following  
2 requirements:

3 a. The Commissioner of Environmental Protection has certified  
4 that the project is in compliance with the provisions of P.L.1977,  
5 c.224, P.L.1985, c.329, P.L.1992, c.88, P.L.1997, c.223, P.L.1997,  
6 c.225, or P.L.2003, c.162, and any rules and regulations adopted  
7 pursuant thereto;

8 b. Except as otherwise provided in this subsection, a loan for an  
9 environmental infrastructure project listed in section 2 or 3 of **[this**  
10 **act]** P.L.2023, c.120, as amended by P.L. , c. (pending before  
11 the Legislature as this bill), shall be subject to the terms and  
12 conditions of the financing program year in which the construction  
13 loan component of the project was certified by the department, and  
14 for which the trust issued an interim financing program loan, or, in  
15 the absence of an interim financing program loan, the terms and  
16 conditions of the State fiscal year 2024 financing program;

17 c. Notwithstanding the provisions of sections 2 and 3 of **[this**  
18 **act]** P.L.2023, c.120, as amended by P.L. , c. (pending before  
19 the Legislature as this bill), the department allowable loan amount  
20 may be 100 percent of the total allowable loan amount for:

21 (1) clean water project and drinking water project loans to (a)  
22 municipalities that do not satisfy the New Jersey Infrastructure  
23 Bank credit policy but are subject to State financial supervision and  
24 oversight pursuant to the "Local Government Supervision Act  
25 (1947)," P.L.1947, c.151 (C.52:27BB-1 et seq.), or (b) municipal,  
26 county, or regional sewerage authorities, or utilities authorities, that  
27 do not satisfy the New Jersey Infrastructure Bank credit policy but  
28 where the municipal participant through its service agreement with  
29 the authority or utility is under State financial supervision and  
30 oversight pursuant to the "Local Government Supervision Act  
31 (1947)," P.L.1947, c.151 (C.52:27BB-1 et seq.), and the repayment  
32 obligation of the authority or utility is secured by the full faith and  
33 credit of the participating municipality pursuant to the service  
34 agreement;

35 (2) clean water and drinking water loans to municipalities  
36 receiving funding under the United States Department of Housing  
37 and Urban Development Community Development Block Grant –  
38 Disaster Recovery Program (CDBG-DR); and

39 (3) clean water loans to municipal, county, or regional sewerage  
40 authorities that qualify for Sewer Overflow and Stormwater Reuse  
41 grants for combined sewer overflows or stormwater management  
42 projects;

43 d. With the exception of a loan for which the department issues  
44 100 percent of the loan amount pursuant to subsection b. of section  
45 2, subsection c. of section 3, and subsection c. of this section, the  
46 loan shall be conditioned upon approval of a loan from the New  
47 Jersey Infrastructure Bank pursuant to P.L.2023, c.119, as amended  
48 by P.L. , c. (pending before the Legislature as Senate Bill

1 No. of the 2022-23 session and Assembly Bill No. of the  
2 2022-23 session), prior to June 30, [2023] 2024;

3 e. The loan shall be repaid within a period not to exceed 30  
4 years, or 35 years for loans funded pursuant to the federal "Water  
5 Infrastructure Finance and Innovation Act of 2014," 33 U.S.C.  
6 s.3901 et seq. as amended and supplemented, or 45 years for  
7 combined sewer overflow abatement projects, of the making of the  
8 loan; **[and]**

9 f. The loan shall be subject to any other terms and conditions  
10 as may be established by the commissioner and approved by the  
11 State Treasurer, which may include, notwithstanding any other  
12 provision of law to the contrary, subordination of a loan authorized  
13 in **[this act]** P.L.2023, c.120, as amended by P.L. , c. (pending  
14 before the Legislature as this bill), to loans made by the New Jersey  
15 Infrastructure Bank pursuant to P.L.2023, c.119, as amended by  
16 P.L. , c. (pending before the Legislature as Senate Bill No. of  
17 the 2022-23 session and Assembly Bill No. of the 2022-23  
18 session), or to administrative fees payable to the trust pursuant to  
19 subsection o. of section 5 of P.L.1985, c.334 (C.58:11B-5); and

20 g. Notwithstanding the provisions of any applicable law or  
21 regulation to the contrary, drinking water projects may be funded by  
22 the "Pinelands Infrastructure Trust Fund" established pursuant to  
23 section 14 of the "Pinelands Infrastructure Trust Fund Bond Act of  
24 1985," P.L.1985, c.302. Drinking water projects financed by the  
25 Pinelands Infrastructure Trust Fund shall be funded in accordance  
26 with the regulations applicable to the financing of wastewater  
27 projects by the Pinelands Infrastructure Trust Fund unless and until  
28 regulations specific to the financing of drinking water projects are  
29 promulgated.

30 (cf: P.L.2023, c.120, s.4)

31

32 5. Section 5 of P.L.2023, c.120 is amended to read as follows:

33 5. Any Sandy financing loan made by the department pursuant  
34 to **[this act]** P.L.2023, c.120, as amended by P.L. , c. (pending  
35 before the Legislature as this bill), shall be subject to the following  
36 requirements:

37 a. The commissioner has certified that the project is in  
38 compliance with the provisions of Title X, Chapter 7 of the Federal  
39 Disaster Relief Appropriations Act;

40 b. The commissioner has certified that the project is in  
41 compliance with the provisions of P.L.1977, c.224, P.L.1985, c.329,  
42 P.L.1992, c.88, P.L.1997, c.223, P.L.1997, c.225 or P.L.2003,  
43 c.162, and any rules and regulations adopted pursuant thereto; and

44 c. The loan shall be subject to any other terms and conditions as  
45 may be established by the commissioner and approved by the State  
46 Treasurer, which may include, notwithstanding any other provision  
47 of law to the contrary, subordination of a loan authorized in **[this**

1 act] P.L.2023, c.120, as amended by P.L. , c. (pending before  
2 the Legislature as this bill), to loans made by the trust pursuant to  
3 P.L.2023, c.119, as amended by P.L. , c. (pending before the  
4 Legislature as Senate Bill No. of the 2022-23 session and  
5 Assembly Bill No. of the 2022-23 session), prior to June 30,  
6 2024, or to administrative fees payable to the trust pursuant to  
7 subsection o. of section 5 of P.L.1985, c.334 (C.58:11B-5).  
8 (cf: P.L.2023, c.120, s.5)

9  
10 6. Section 6 of P.L.2023, c.120 is amended to read as follows:

11 6. The eligibility lists and authorization for the making of loans  
12 pursuant to sections 2 and 3 of **[this act]** P.L.2023, c.120, as  
13 amended by P.L. , c. (pending before the Legislature as this  
14 bill), shall expire on July 1, 2024, and any project sponsor which  
15 has not executed and delivered a loan agreement with the  
16 department for a loan authorized in **[this act]** P.L.2023, c.120, as  
17 amended by P.L. , c. (pending before the Legislature as this  
18 bill), shall no longer be entitled to that loan.  
19 (cf: P.L.2023, c.120, s.6)

20  
21 7. Section 7 of P.L.2023, c.120 is amended to read as follows:

22 7. The Commissioner of Environmental Protection is authorized  
23 to reduce or increase the individual amount of loan funds made  
24 available to or on behalf of project sponsors pursuant to sections 2  
25 and 3 of **[this act]** P.L.2023, c.120, as amended by P.L. ,  
26 c. (pending before the Legislature as this bill), based upon final or  
27 low bid building costs defined in and determined in accordance with  
28 rules and regulations adopted by the commissioner pursuant to  
29 section 4 of P.L.1985, c.329, section 2 of P.L.1999, c.362  
30 (C.58:12A-12.2), or section 5 of P.L.1981, c.261, provided that the  
31 total loan amount does not exceed the estimated total allowable loan  
32 amount. The commissioner is authorized to reduce or increase the  
33 individual amount of loan funds made available to or on behalf of  
34 project sponsors pursuant to sections 2 and 3 of **[this act]** P.L.2023,  
35 c.120, as amended by P.L. , c. (pending before the Legislature  
36 as this bill), in an amount not to exceed 10 percent of the total  
37 allowable loan amount based upon additional project costs to  
38 comply with the department's guidance for asset management,  
39 emergency response, flood protection, and auxiliary power.  
40 (cf: P.L.2023, c.120, s.7)

41  
42 8. Section 8 of P.L.2023, c.120 is amended to read as follows:

43 8. The expenditure of the funds appropriated by **[this act]**  
44 P.L.2023, c.120, as amended by P.L. , c. (pending before the  
45 Legislature as this bill), is subject to the provisions and conditions  
46 of P.L.1977, c.224, P.L.1085, c.302, P.L.1985, c.329, P.L.1989,  
47 c.181, P.L.1992, c.88, P.L.1997, c.223, P.L.1997, c.225 or

1 P.L.2003, c.162, and the rules and regulations adopted by the  
2 Commissioner of Environmental Protection pursuant thereto, and  
3 the provisions of the Federal Disaster Relief Appropriations Act,  
4 the Federal Clean Water Act, and the Federal Safe Drinking Water  
5 Act, and any amendatory and supplementary acts thereto.

6 (cf: P.L.2023, c.120, s.8)

7

8 9. Section 10 of P.L.2023, c.120 is amended to read as follows:

9 10. a. Prior to repayment to the Clean Water State Revolving  
10 Fund pursuant to sections 1 and 2 of P.L.2009, c.77 and any  
11 amendatory and supplementary acts thereto, prior to repayment to  
12 the "Wastewater Treatment Fund" pursuant to the provisions of  
13 section 16 of P.L.1985, c.329, prior to repayment to the "1992  
14 Wastewater Treatment Fund" pursuant to the provisions of section  
15 28 of P.L.1992, c.88, prior to repayment to the Drinking Water  
16 State Revolving Fund, prior to repayment to the "Stormwater  
17 Management and Combined Sewer Overflow Abatement Fund"  
18 pursuant to the provisions of section 15 of P.L.1989, c.181, prior to  
19 repayment to the "2003 Water Resources and Wastewater  
20 Treatment Fund" pursuant to the provisions of section 20 of  
21 P.L.2003, c.162, prior to repayment to the "Water Supply Fund"  
22 pursuant to the provisions of section 15 of P.L.1981, c.261, or prior  
23 to the repayment to the "Pinelands Infrastructure Trust Fund"  
24 pursuant to the provisions of section 5 of P.L.1985, c.302,  
25 repayments of loans made pursuant to these acts may be utilized by  
26 the New Jersey Infrastructure Bank established pursuant to  
27 P.L.1985, c.334 (C.58:11B-1 et seq.), as amended and  
28 supplemented by P.L.1997, c.224, under terms and conditions  
29 established by the commissioner and trust, approved by the State  
30 Treasurer, and consistent with the provisions of P.L.1985, c.334  
31 (C.58:11B-1 et seq.) and federal tax, environmental or securities  
32 law, to the extent necessary to secure repayment of trust bonds  
33 issued to finance loans approved pursuant to P.L.2023, c.119, as  
34 amended by P.L. , c. (pending before the Legislature as Senate  
35 Bill No. of the 2022-23 session and Assembly Bill No. of the  
36 2022-23 session), and to secure the administrative fees payable to  
37 the trust pursuant to subsection o. of section 5 of P.L.1985, c.334  
38 (C.58:11B-5) by the project sponsors receiving trust loans.

39 b. Prior to repayment to the Clean Water State Revolving Fund  
40 pursuant to section 1 and 2 of P.L.2009, c.77 and any amendatory  
41 and supplementary acts thereto, prior to repayment to the  
42 "Wastewater Treatment Fund" pursuant to the provisions of section  
43 16 of P.L.1985, c.329, prior to repayment to the "1992 Wastewater  
44 Treatment Fund" pursuant to the provisions of section 28 of  
45 P.L.1992, c.88, prior to repayment to the "Water Supply Fund"  
46 pursuant to the provisions of section 15 of P.L.1981, c.261, prior to  
47 repayment to the Drinking Water State Revolving Fund, prior to  
48 repayment to the "2003 Water Resources and Wastewater

1 Treatment Fund" pursuant to the provisions of section 20 of  
2 P.L.2003, c.162, prior to repayment to the "Stormwater  
3 Management and Combined Sewer Overflow Abatement Fund"  
4 pursuant to the provisions of section 15 of P.L.1989, c.181, or prior  
5 to repayment to the "Pinelands Infrastructure Trust Fund" pursuant  
6 to the provisions of section 5 of P.L.1985, c.302, the trust is further  
7 authorized to utilize repayments of loans made pursuant to  
8 P.L.1989, c.189, P.L.1990, c.99, P.L.1991, c.325, P.L.1992, c.38,  
9 P.L.1993, c.193, P.L.1994, c.106, P.L.1995, c.219, P.L.1996, c.85,  
10 P.L.1997, c.221, P.L.1998, c.84, P.L.1999, c.174, P.L.2000, c.92,  
11 P.L.2001, c.222, P.L.2002, c.70, P.L.2003, c.158, P.L.2004, c.109,  
12 P.L.2005, c.196, P.L.2006, c.68, P.L.2007, c.139, P.L.2008, c.68,  
13 P.L.2009, c.102, P.L.2010, c.63, P.L.2011, c.93, P.L.2012, c.43,  
14 P.L.2013, c.95, P.L.2014, c.25, P.L.2015, c.108, P.L.2016, c.32,  
15 P.L.2017, c.143, as amended by P.L.2017, c.326, P.L.2018, c.85, as  
16 amended by P.L.2018, c.137, P.L.2019, c.12, P.L.2019, c.193, as  
17 amended by P.L.2019, c.514, P.L.2020, c.49, as amended by  
18 P.L.2021, c.21, P.L.2021, c.203, as amended by P.L.2021, c.328,  
19 P.L.2022, c.99, as amended by P.L.2023, c.6, or P.L.2023, c.120, as  
20 amended by P.L. , c. (pending before the Legislature as this  
21 bill), to secure repayment of trust bonds issued to finance loans  
22 approved pursuant to P.L.1995, c.218, P.L.1996, c.87, P.L.1997,  
23 c.222, P.L.1998, c.85, P.L.1999, c.173, P.L.2000, c.93, P.L.2001,  
24 c.224, P.L.2002, c.71, P.L.2003, c.159, P.L.2004, c.110, P.L.2005,  
25 c.197, P.L.2006, c.67, P.L.2007, c.140, P.L.2008, c.67, P.L.2009,  
26 c.101, P.L.2010, c.62, P.L.2011, c.95, P.L.2012, c.38, P.L.2013,  
27 c.94, P.L.2014, c.26, P.L.2015, c.107, P.L.2016, c.31, P.L.2017,  
28 c.142, as amended by P.L.2017, c.327, P.L.2018, c.84, as amended  
29 by P.L.2019, c.30, P.L.2019, c.192, as amended by P.L.2019, c.515,  
30 P.L.2020, c.48, as amended by P.L.2021, c.22, P.L.2021, c.204, as  
31 amended by P.L.2021, c.316, P.L.2022, c.100, as amended by  
32 P.L.2023, c.5, or P.L.2023, c.119, as amended by P.L. ,  
33 c. (pending before the Legislature as Senate Bill No. of the  
34 2022-23 session and Assembly Bill No. of the 2022-23 session),  
35 and to secure the administrative fees payable to the trust under these  
36 loans pursuant to subsection o. of section 5 of P.L.1985, c.334  
37 (C.58:11B-5).

38 c. To the extent that any loan repayment sums are used to satisfy  
39 any trust bond repayment or administrative fee payment  
40 deficiencies, the trust shall repay such sums to the department for  
41 deposit into the Clean Water State Revolving Fund, the  
42 "Wastewater Treatment Fund," the "1992 Wastewater Treatment  
43 Fund," the "Water Supply Fund," the Drinking Water State  
44 Revolving Fund, the "2003 Water Resources and Wastewater  
45 Treatment Fund," the "Stormwater Management and Combined  
46 Sewer Overflow Abatement Fund," or the "Pinelands Infrastructure  
47 Trust Fund," as appropriate, from amounts received by or on behalf



1 of the trust from project sponsors causing any such deficiency.  
2 (cf: P.L.2023, c.120, s.10)

3

4 10. Section 13 of P.L.2023, c.120 is amended to read as follows:

5 13. There is appropriated to the New Jersey Infrastructure Bank  
6 established pursuant to P.L.1985, c.334 (C.58:11B-1 et seq.), funds  
7 from the Federal Disaster Relief Appropriations Act deposited in  
8 any account including the Clean Water State Revolving Fund, the  
9 "Water Supply Fund," or the Drinking Water State Revolving Fund,  
10 as appropriate, funds transferred by the department to the New  
11 Jersey Infrastructure Bank pursuant to paragraph (21) of subsection  
12 a. of section 1 of P.L.2023, c.120, as amended by P.L. . . .  
13 c. (pending before the Legislature as this bill), and funds from any  
14 net earnings received from the investment and reinvestment of such  
15 deposits, such sums as the chairperson of the trust certifies to the  
16 Commissioner of Environmental Protection to be necessary and  
17 appropriate for deposit into one or more reserve funds or accounts  
18 established by the trust pursuant to section 11 of P.L.1985, c.334  
19 (C.58:11B-11).

20 (cf: P.L.2023, c.120, s.13)

21

22 11. This act shall take effect immediately.

23

24

25 STATEMENT

26

27 This bill would amend P.L.2023, c.120 to amend the lists of  
28 environmental infrastructure projects for which the Legislature has  
29 appropriated funds to the Department of Environmental Protection  
30 (DEP) for State fiscal year 2024.

31 In July 2023, P.L.2023, c.120 was enacted into law, which  
32 appropriated funds to the DEP for the purpose of financing  
33 approximately \$1.78 billion in Storm Sandy and other  
34 environmental infrastructure projects through the New Jersey  
35 Infrastructure Bank (NJIB) in FY 2024. This bill would amend the  
36 lists of environmental infrastructure projects for which the DEP is  
37 appropriated funds pursuant to P.L.2023, c.120 to include new  
38 projects, remove projects, modify the priority of certain projects,  
39 and modify the loan amounts for certain projects, as enumerated in  
40 subsections a. and b. of section 3 of the bill. As amended by the  
41 bill, P.L.2023, c.120 would appropriate to the DEP up to \$3.08  
42 billion, and any unexpended balances from previous authorizations,  
43 to provide loans to project sponsors for a total of 223 eligible  
44 environmental infrastructure projects for FY 2024. This would  
45 include 137 projects on the "Storm Sandy and State Fiscal Year  
46 2024 Clean Water Project Eligibility List" and 70 projects on the  
47 "Storm Sandy and State Fiscal Year 2024 Drinking Water Project  
48 Eligibility List."

1       The bill would also give the DEP the explicit authority to use  
2 funds in the "Pinelands Infrastructure Trust Fund" established  
3 pursuant to section 14 of the "Pinelands Infrastructure Trust Bond  
4 Act of 1985," P.L.1985, c.302, for drinking water projects. The bill  
5 would require such drinking water projects to be funded in  
6 accordance with the regulations applicable to the financing of  
7 wastewater projects by the Pinelands Infrastructure Trust Fund,  
8 unless and until regulations specific to the financing of drinking  
9 water projects are promulgated.