

SENATE, No. 4098

STATE OF NEW JERSEY

220th LEGISLATURE

INTRODUCED NOVEMBER 27, 2023

Sponsored by:

Senator LINDA R. GREENSTEIN

District 14 (Mercer and Middlesex)

Senator JEAN STANFIELD

District 8 (Atlantic, Burlington and Camden)

Co-Sponsored by:

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

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

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

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

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

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

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

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

1 purposes of clean water project loans and providing the State match
2 as may be required for the award of the capitalization grants made
3 available to the State for clean water projects pursuant to the
4 Federal Clean Water Act.

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

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

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

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

46 (11) There is appropriated to the department the unappropriated
47 balances from the Drinking Water State Revolving Fund and any
48 repayments of loans and interest therefrom, including the balances

1 from the Federal Disaster Relief Appropriations Act as may be
2 available on or before June 30, 2024, for the purposes of drinking
3 water project loans.

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

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

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

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

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

1 drinking water project loans and providing the State match as may
2 be required for the award of the capitalization grants made available
3 to the State for drinking water projects pursuant to the Federal Safe
4 Drinking Water Act.

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

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

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

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

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

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

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

42 (22) Of the funds appropriated or reappropriated to the
43 department for the capital construction of drinking water and clean
44 water infrastructure by the State fiscal year 2024 appropriations act,
45 P.L.2023, c.74, the department is authorized to utilize up to \$40
46 million for principal forgiveness loans to disadvantaged
47 communities for planning and design costs associated with clean
48 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
Total Projects: 11		[\$71,700,000] \$71,100,000	[\$95,600,000] \$94,800,000

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

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

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

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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

Project Sponsor	Project Number	Estimated Allowable DEP Loan Amount	Estimated Total Loan Amount
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	【\$4,350,000】 <u>\$4,500,000</u>	【\$5,800,000】 <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	【\$16,500,000】 <u>\$21,750,000</u>	【\$22,000,000】 <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
【Camden City	S340366-15	\$9,997,500	【\$13,330,000】
<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	【\$7,725,000】 <u>\$17,250,000</u>	【\$10,300,000】 <u>\$23,000,000</u>
Elizabeth City	S345070-01	\$3,000,001	\$4,000,001

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<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
【Riverside SA	S340490-01	\$630,000	】\$840,000【
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	【\$37,500,000】 <u>\$45,000,000</u>	【\$50,000,000】 <u>\$60,000,000</u>

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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	[\$375,000] <u>\$562,500</u>	[\$500,000] <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	[\$1,186,500] <u>\$1,725,000</u>	[\$1,582,000] <u>\$2,300,000</u>

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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
【Two Rivers Water Reclamation Authority	S340117-10	\$2,475,000	\$3,300,000】
<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	【\$2,400,000】 <u>\$6,000,000</u>	【\$3,200,000】 <u>\$8,000,000</u>
North Brunswick Township	S340888-03	\$2,475,000	\$3,300,000
North Brunswick Township	S340888-04	【\$1,912,500】 <u>\$2,625,000</u>	【\$2,550,000】 <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

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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
【North Haledon Borough	S340229-02	\$75,000	\$100,000】
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	【\$600,000】 <u>\$750,000</u>	【\$800,000】 <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

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Fieldsboro Borough	S340522-01	【\$1,200,000】 <u>\$1,275,000</u>	【\$1,600,000】 <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	【\$9,225,000】 <u>\$11,250,000</u>	【\$12,300,000】 <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

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

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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:

Project Sponsor	Project Number	Estimated Total Loan Amount
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
Total Pinelands Projects: 4		\$15,343,415

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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":

Project Sponsor	Project Number	Estimated Allowable DEP Loan Amount	Estimated Total Loan Amount
Trenton City	1111001-011	\$15,255,000	\$20,340,000
Passaic Valley Water Commission	1605002-002	\$54,000,000	\$72,000,000
【Orange City	0717001-011	\$1,162,500	【\$1,550,000】
Orange City	0717001-013	【\$525,000】 <u>\$975,000</u>	【\$700,000】 <u>\$1,300,000</u>
Newark City	0714001-022	【\$17,250,000】 <u>\$18,000,000</u>	【\$23,000,000】 <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

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Hopatcong Borough	1912001-002	【\$1,050,000】 <u>\$1,500,000</u>	【\$1,400,000】 <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	【\$15,000,000】 <u>\$71,250,000</u>	【\$20,000,000】 <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

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Seaside Park Borough	1527001-004	\$1,125,000	\$1,500,000
Brick Township MUA	1506001-014	\$2,700,000	\$3,600,000
Hawthorne Borough	1604001-002	[\$3,750,000] <u>\$7,500,000</u>	[\$5,000,000] <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	[\$2,025,000] <u>\$2,925,000</u>	[\$2,700,000] <u>\$3,900,000</u>
Clinton Town	1005001-010	[\$1,980,000] <u>\$3,000,000</u>	[\$2,640,000] <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>

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<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	【\$2,868,750】 <u>\$3,000,000</u>	【\$3,825,000】 <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
Total Projects: 【48】 70		【\$320,030,299】 【\$645,362,339】	【\$426,707,065】 【\$860,483,118】

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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.