

SENATE, No. 3384

STATE OF NEW JERSEY

221st LEGISLATURE

INTRODUCED JUNE 17, 2024

Sponsored by:

Senator JOHN J. BURZICHELLI

District 3 (Cumberland, Gloucester and Salem)

Senator HOLLY T. SCHEPISI

District 39 (Bergen)

Assemblywoman ANDREA KATZ

District 8 (Atlantic and Burlington)

Assemblyman REGINALD W. ATKINS

District 20 (Union)

Assemblywoman MITCHELLE DRULIS

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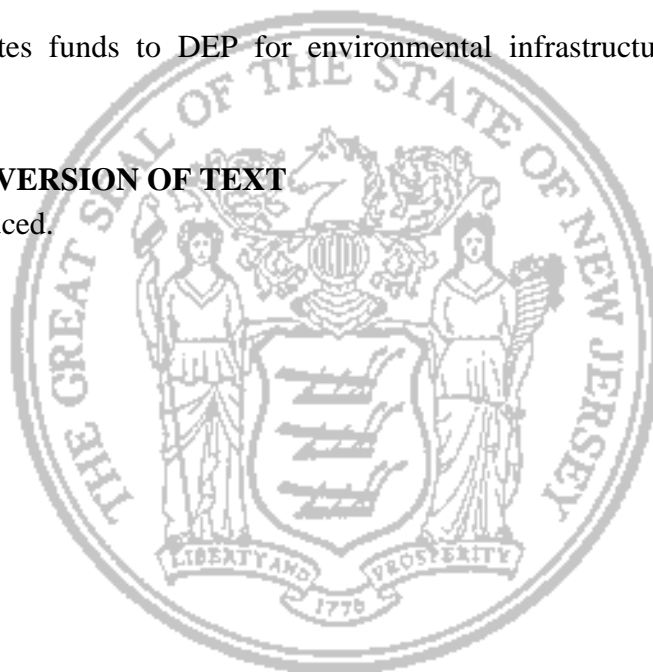
**Assemblywomen Collazos-Gill, Hall, Park, Fantasia, Murphy,
Assemblyman Miller and Assemblywoman Lampitt**

SYNOPSIS

Appropriates funds to DEP for environmental infrastructure projects for FY2025.

CURRENT VERSION OF TEXT

As introduced.



(Sponsorship Updated As Of: 6/28/2024)

1 AN ACT appropriating moneys to the Department of Environmental
2 Protection for the purpose of making zero interest loans or
3 principal forgiveness loans to project sponsors to finance a
4 portion of the costs of environmental infrastructure projects.

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

8
9 1. a. (1) There is appropriated to the department from the
10 "Clean Water State Revolving Fund," established pursuant to
11 section 1 of P.L.2009, c.77, an amount equal to the federal fiscal
12 year 2024 capitalization grant made available to the State for clean
13 water project loans and technical assistance pursuant to the "Water
14 Quality Act of 1987," 33 U.S.C. s.1251 et seq., and any amendatory
15 and supplementary acts thereto (hereinafter referred to as the
16 "Federal Clean Water Act") and such sums as are made available to
17 the department from the "Clean Water State Revolving Fund" from
18 funds made available pursuant to the federal "Infrastructure
19 Investment and Jobs Act," Pub.L. 117-58, for clean water project
20 loans and technical assistance.

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

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

41 (4) There is appropriated to the department from the "Drinking
42 Water State Revolving Fund," established pursuant to section 1 of
43 P.L.1998, c.84, an amount equal to the federal fiscal year 2024
44 capitalization grant made available to the State for drinking water
45 projects pursuant to the "Safe Drinking Water Act Amendments of
46 1996," Pub.L. 104-182, and any amendatory and supplementary acts
47 thereto (hereinafter referred to as the "Federal Safe Drinking Water
48 Act") and such sums as are made available to the department from
49 the "Drinking Water State Revolving Fund" from funds made

1 available pursuant to the federal "Infrastructure Investment and Jobs
2 Act," Pub.L. 117-58, for drinking water project loans and technical
3 assistance.

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

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

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

25 Notwithstanding any provision of this act to the contrary, the
26 department is authorized to utilize funds from the Clean Water State
27 Revolving Fund for the purposes of the Drinking Water State
28 Revolving Fund, and may charge interest on loans made with such
29 invested funds to the extent permitted by the Federal Clean Water
30 Act and the Federal Safe Drinking Water Act.

31 (5) There is appropriated to the department the unappropriated
32 balances from the Clean Water State Revolving Fund, including the
33 balances from the Federal Disaster Relief Appropriations Act, and
34 any repayments of loans and interest therefrom, as may be available
35 on or before June 30, 2025, for the purposes of clean water project
36 loans and technical assistance and providing the State match as may
37 be required for the award of the capitalization grants made available
38 to the State for clean water projects pursuant to the Federal Clean
39 Water Act.

40 (6) There is appropriated to the department the unappropriated
41 balances from the "Wastewater Treatment Fund," established
42 pursuant to section 15 of the "Wastewater Treatment Bond Act of
43 1985," P.L.1985, c.329, and any repayments of loans and interest
44 therefrom, as may be available on or before June 30, 2025, for the
45 purposes of clean water project loans and providing the State match
46 as may be required for the award of the capitalization grants made
47 available to the State for clean water projects pursuant to the
48 Federal Clean Water Act.

1 (7) There is appropriated to the department the unappropriated
2 balances from the "1992 Wastewater Treatment Fund," established
3 pursuant to section 27 of the "Green Acres, Clean Water, Farmland
4 and Historic Preservation Bond Act of 1992," P.L.1992, c.88, and
5 any repayments of loans and interest therefrom, as may be available
6 on or before June 30, 2025, for the purposes of clean water project
7 loans and providing the State match as may be required for the
8 award of the capitalization grants made available to the State for
9 clean water projects pursuant to the Federal Clean Water Act.

10 (8) There is appropriated to the department the unappropriated
11 balances from the "2003 Water Resources and Wastewater
12 Treatment Fund," established pursuant to subsection a. of section 19
13 of the "Dam, Lake, Stream, Flood Control, Water Resources, and
14 Wastewater Treatment Project Bond Act of 2003," P.L.2003, c.162,
15 and any repayments of loans and interest therefrom, as may be
16 available on or before June 30, 2025, for the purposes of clean
17 water project loans and providing the State match as may be
18 required for the award of the capitalization grants made available to
19 the State for clean water projects pursuant to the Federal Clean
20 Water Act.

21 (9) There is appropriated to the department the unappropriated
22 balances from the "Pinelands Infrastructure Trust Fund," established
23 pursuant to section 14 of the "Pinelands Infrastructure Trust Bond
24 Act of 1985," P.L.1985, c.302, and any repayments of loans and
25 interest therefrom, as may be available on or before June 30, 2025,
26 for the purposes of clean water project loans and drinking water
27 project loans and providing the State match as may be required for
28 the award of the capitalization grants made available to the State for
29 clean water projects pursuant to the Federal Clean Water Act and
30 for drinking water projects pursuant to the Federal Safe Drinking
31 Water Act.

32 (10) There is appropriated to the department the unappropriated
33 balances from the "Stormwater Management and Combined Sewer
34 Overflow Abatement Fund," established pursuant to the
35 "Stormwater Management and Combined Sewer Overflow
36 Abatement Bond Act of 1989," P.L.1989, c.181, and any
37 repayments of loans and interest therefrom, as may be available on
38 or before June 30, 2025, for the purposes of clean water project
39 loans and providing the State match as may be required for the
40 award of the capitalization grants made available to the State for
41 clean water projects pursuant to the Federal Clean Water Act.

42 (11) There is appropriated to the department the unappropriated
43 balances from the Drinking Water State Revolving Fund and any
44 repayments of loans and interest therefrom, including the balances
45 from the Federal Disaster Relief Appropriations Act as may be
46 available on or before June 30, 2025, for the purposes of drinking
47 water project loans.

48 (12) There is appropriated to the department such sums as may
49 be needed from loan repayments and interest earnings from the

1 "Water Supply Fund," established pursuant to section 14 of the
2 "Water Supply Bond Act of 1981," P.L.1981, c.261, for the
3 "Drinking Water State Revolving Fund Match Accounts" contained
4 within that fund, for the purpose of providing the State match as
5 may be required for the award of the capitalization grants made
6 available to the State for drinking water projects pursuant to the
7 Federal Safe Drinking Water Act.

8 (13) There is appropriated to the department from the "Interim
9 Environmental Financing Program Fund," established by the New
10 Jersey Infrastructure Bank pursuant to subsection d. of section 9 of
11 P.L.1985, c.334 (C.58:11B-9), such amounts as may be available on
12 or before June 30, 2025, and any repayments of loans and interest
13 therefrom, as may be necessary to supplement the sums
14 appropriated from the Drinking Water State Revolving Fund for the
15 purposes of drinking water project loans and technical assistance
16 and providing the State match as may be required for the award of
17 the capitalization grants made available to the State for drinking
18 water projects pursuant to the Federal Safe Drinking Water Act.

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

28 (15) There is appropriated to the department such amounts as
29 may be received by the Department of Community Affairs, as the
30 grantee from the United States Department of Housing and Urban
31 Development Community Development Block Grant – Disaster
32 Recovery Program (CDBG-DR), as may be available on or before
33 June 30, 2025, for the purposes of CDBG-DR eligible clean water
34 and drinking water project loans and providing the State match as
35 may be required for the award of the capitalization grants made
36 available to the State for clean water projects pursuant to the
37 Federal Clean Water Act and drinking water projects pursuant to the
38 Federal Safe Drinking Water Act.

39 (16) There is appropriated to the department such sums as may
40 be available on or before June 30, 2025, as repayments of drinking
41 water project loans and any interest therefrom from the "Water
42 Supply Fund," established pursuant to section 14 of the "Water
43 Supply Bond Act of 1981," P.L.1981, c.261, for the purposes of
44 drinking water project loans and providing the State match as may
45 be required for the award of the capitalization grants made available
46 to the State for drinking water projects pursuant to the Federal Safe
47 Drinking Water Act.

48 (17) Of the sums appropriated to the department from the "Water
49 Supply Fund" pursuant to P.L.1999, c.174, P.L.2001, c.222,

1 P.L.2002, c.70, and P.L.2003, c.158, the department is authorized to
2 transfer any unexpended balances and any repayments of loans and
3 interest therefrom as may be available on or before June 30, 2025,
4 in such amounts as needed to the Drinking Water State Revolving
5 Fund accounts contained within the Water Supply Fund established
6 for the purposes of providing drinking water project loans and
7 providing the State match as may be required for the award of the
8 capitalization grants made available to the State for drinking water
9 projects pursuant to the Federal Safe Drinking Water Act.

10 (18) Of the sums appropriated to the department from the "1992
11 Wastewater Treatment Fund" pursuant to P.L.1996, c.85, P.L.1997,
12 c.221, P.L.1998, c.84, P.L.1999, c.174, P.L.2000, c.92, P.L.2001,
13 c.222, and P.L.2002, c.70, the department is authorized to transfer
14 any unexpended balances and any repayments of loans and interest
15 therefrom as may be available on or before June 30, 2025, in such
16 amounts as needed to the Clean Water State Revolving Fund
17 accounts contained within the 1992 Wastewater Treatment Fund for
18 the purposes of providing clean water project loans and providing
19 the State match as may be required for the award of the
20 capitalization grants made available to the State for clean water
21 projects pursuant to the Federal Clean Water Act.

22 (19) Of the sums appropriated to the department from the "2003
23 Water Resources and Wastewater Treatment Fund" pursuant to
24 P.L.2004, c.109 and P.L.2007, c.139, the department is authorized
25 to transfer any unexpended balances and any repayments of loans
26 and interest therefrom as may be available on or before June 30,
27 2025, in such amounts as needed to the Clean Water State
28 Revolving Fund accounts contained within the 2003 Water
29 Resources and Wastewater Treatment Fund for the purposes of
30 providing clean water project loans and providing the State match
31 as may be required for the award of the capitalization grants made
32 available to the State for clean water projects pursuant to the
33 Federal Clean Water Act.

34 (20) There is appropriated to the department the sums deposited
35 by the New Jersey Infrastructure Bank into the Clean Water State
36 Revolving Fund, the "Wastewater Treatment Fund," the "1992
37 Wastewater Treatment Fund," the "Water Supply Fund," the
38 "Stormwater Management and Combined Sewer Overflow
39 Abatement Fund," established pursuant to the "Stormwater
40 Management and Combined Sewer Overflow Abatement Bond Act
41 of 1989," P.L.1989, c.181, the "2003 Water Resources and
42 Wastewater Treatment Fund," and the Drinking Water State
43 Revolving Fund, as appropriate, pursuant to paragraph (6) of
44 subsection c. of section 1 of P.L.2024, c. (pending before the
45 Legislature as Senate Bill No. 3383 of the 2024-25 session and
46 Assembly Bill No. 4425 of the 2024-25 session), as may be
47 available on or before June 30, 2025, for the purposes of providing
48 clean water project loans and drinking water project loans and
49 providing the State match as may be required for the award of the

1 capitalization grants made available to the State for clean water
2 projects pursuant to the Federal Clean Water Act and for drinking
3 water projects pursuant to the Federal Safe Drinking Water Act.

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

23 (21) Of the \$60 million appropriated to the department for the
24 capital construction of drinking water infrastructure by the State
25 fiscal year 2024 appropriations act, P.L.2023, c.74, plus any
26 appropriated funds designated in State fiscal years 2021, 2022, and
27 2023, up to \$25 million may be transferred to the New Jersey
28 Infrastructure Bank to invest, provide debt service reserve or
29 guarantee, or pay interest on behalf of a sponsor of a drinking water
30 environmental infrastructure project.

31 (22) Of the funds appropriated or reappropriated to the
32 department for the capital construction of drinking water and clean
33 water infrastructure by the State fiscal year 2025 appropriations act,
34 P.L.2024, c. , the department is authorized to transfer up to \$5
35 million to the trust for technical assistance to disadvantaged
36 communities.

37 (23) Of the funds appropriated or reappropriated to the
38 department for the capital construction of drinking water and clean
39 water infrastructure by the State fiscal year 2025 appropriations act,
40 P.L.2024, c. , plus any appropriated funds designated in State
41 fiscal years 2021, 2022, and 2023, the department is authorized to
42 utilize up to \$60 million for principal forgiveness of up to \$2
43 million per applicant to disadvantaged communities participating in
44 the department's technical assistance program for construction costs
45 associated with clean water or drinking water environmental
46 infrastructure projects.

47 (24) There is appropriated to the department for the purposes of
48 eligible clean water project grants such amounts as may be received
49 by the department under the Sewer Overflow and Stormwater Reuse

1 Grants Program, as the grantee from the United States
2 Environmental Protection Agency and as may be available on or
3 before June 30, 2025.

4 (25) Of the funds appropriated or reappropriated to the
5 department for the capital construction of drinking water and clean
6 water infrastructure by the State fiscal year 2025 appropriations act,
7 P.L.2024, c. , plus any appropriated funds designated in State
8 fiscal years 2021, 2022, and 2023, the department is authorized to
9 utilize up to \$60 million to provide grants of up to \$2 million per
10 applicant to disadvantaged communities participating in the Water
11 Bank's technical assistance program for planning and design costs
12 associated with clean water or drinking water environmental
13 infrastructure projects.

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

24 (1) A maximum of \$20 million in principal forgiveness, plus any
25 appropriated but unallocated funds designated in State fiscal year
26 2024 for combined sewer overflow projects, shall be issued as
27 provided in subsection a. of section 3 of this act to communities in
28 combined sewer overflow sewersheds for construction projects that
29 reduce or eliminate discharges from combined sewer overflow
30 outfalls. The amount of principal forgiveness issued pursuant to this
31 paragraph shall not exceed \$5 million per borrower whenever
32 practicable. For project costs greater than \$5 million, up to and
33 including \$10 million, 50 percent of the principal of the loan shall
34 be forgiven and the remaining 50 percent of the loan shall have a
35 blended interest rate of 50 percent of the trust's market rate. For
36 project costs greater than \$10 million, the loan shall have a blended
37 interest rate of 25 percent of the trust's market rate. For combined
38 sewer overflow projects that receive no principal forgiveness
39 because principal forgiveness funds allocated to such projects are
40 no longer available, the loan shall have a blended interest rate of 25
41 percent of the trust's market rate.

42 (2) A maximum of \$30 million in principal forgiveness, plus any
43 appropriated but unallocated funds designated in State fiscal year
44 2024 for combined sewer overflow projects shall be issued as
45 provided in subsection a. of section 3 of this act to communities in
46 combined sewer overflow sewersheds for construction projects that
47 reduce or eliminate discharges from combined sewer overflow
48 outfalls that meet "Clean Water State Revolving Fund" affordability
49 criteria. The amount of principal forgiveness issued pursuant to this

1 paragraph shall be based on the applicable tier of the department's
2 affordability score. For a borrower satisfying Tier 1 of the
3 department's affordability score and project costs up to and
4 including \$8 million, 100 percent of the principal of the loan shall
5 be forgiven. For a borrower satisfying Tier 2 of the department's
6 affordability score and project costs up to and including \$7 million,
7 100 percent of the principal of the loan shall be forgiven. For
8 project costs greater than \$8 million in the case of a Tier 1
9 borrower, and greater than \$7 million in the case of a Tier 2
10 borrower, the loan shall have a blended interest rate of 25 percent of
11 the trust's market rate. For combined sewer overflow projects that
12 reduce or eliminate discharges from combined sewer overflow
13 outfalls that meet "Clean Water State Revolving Fund" affordability
14 criteria that receive no principal forgiveness because principal
15 forgiveness funds allocated to such projects are no longer available,
16 the loan shall have a blended interest rate of 25 percent of the trust's
17 market rate.

18 (3) A maximum of \$10 million in principal forgiveness, plus any
19 appropriated but unallocated funds designated in State fiscal year
20 2024 for water quality restoration projects, shall be issued as
21 provided in subsection a. of section 3 of this act for water quality
22 restoration projects. The amount of a principal forgiveness loan
23 issued pursuant to this paragraph shall not exceed \$2.5 million per
24 borrower whenever practicable. For project costs up to and
25 including \$5 million, 50 percent of the principal of the loan shall be
26 forgiven, and the remaining 50 percent of the loan shall have a
27 blended interest rate of 50 percent of the trust's market rate. For
28 project costs greater than \$5 million, the loan shall have a blended
29 interest rate of 25 percent of the trust's market rate. For water
30 quality restoration projects that receive no principal forgiveness
31 because principal forgiveness funds allocated to such projects are
32 no longer available, the loan shall have a blended interest rate of 25
33 percent of the trust's market rate.

34 (4) A maximum of \$40 million in principal forgiveness, plus any
35 appropriated but unallocated funds designated in State fiscal year
36 2024, for clean water projects sponsored by applicants that meet the
37 "Clean Water State Revolving Fund" affordability criteria as set
38 forth by the department shall be issued as provided in subsection a.
39 of section 3 of this act. The amount of a principal forgiveness loan
40 issued pursuant to this paragraph shall be based on the applicable
41 tier of the department's affordability score. For a borrower
42 satisfying Tier 1 of the department's affordability score and project
43 costs up to and including \$3 million, 100 percent of the principal of
44 the loan shall be forgiven. For a borrower satisfying Tier 2 of the
45 department's affordability score and project costs up to and
46 including \$2 million, 100 percent of the principal of the loan shall
47 be forgiven. For project costs greater than \$3 million in the case of
48 a Tier 1 borrower or greater than \$2 million in the case of a Tier 2
49 borrower, the loan shall have a blended interest rate of 25 percent of

1 the trust's market rate. For clean water projects sponsored by
2 applicants that meet the "Clean Water State Revolving Fund"
3 affordability criteria that receive no principal forgiveness because
4 principal forgiveness funds allocated to such projects are no longer
5 available, the loan shall have a blended interest rate of 25 percent of
6 the trust's market rate.

7 (5) A maximum of \$18 million in principal forgiveness, plus any
8 appropriated but unallocated funds designated in State fiscal year
9 2024, for water and energy efficiency projects shall be issued as
10 provided in subsection a. of section 3 of this act to projects that
11 address water and energy efficiency goals that meet the eligibility
12 requirements for water and energy efficiency as defined in the
13 United States Environmental Protection Agency's "Green Project
14 Reserve Guidance." The amount of a principal forgiveness loan
15 issued pursuant to this paragraph shall not exceed \$2 million per
16 borrower whenever practicable. For project costs up to and
17 including \$4 million, 50 percent of the principal of the loan shall be
18 forgiven and the remaining 50 percent of the loan shall have a
19 blended interest rate of 50 percent of the trust's market rate. For
20 project costs greater than \$4 million, the loan shall have a blended
21 interest rate of 25 percent of the trust's market rate. For water and
22 energy efficiency projects that receive no principal forgiveness
23 because principal forgiveness funds allocated to such projects are
24 no longer available, the loan shall have a blended interest rate of 25
25 percent of the trust's market rate.

26 (6) A maximum of \$18 million in principal forgiveness for
27 emerging contaminant projects shall be issued as provided in
28 subsection a. of section 3 of this act to projects that primarily
29 address substances and microorganisms, which are known or
30 anticipated in the environment, and which may pose newly
31 identified or re-emerging risks to human health, aquatic life, or the
32 environment. For project costs up to and including \$10 million, 100
33 percent of the principal of the loan shall be forgiven, whenever
34 practicable. For project costs greater than \$10 million, the loan shall
35 have a blended interest rate of 25 percent of the trust's market rate.
36 For emerging contaminant projects that receive no principal
37 forgiveness because principal forgiveness funds allocated to such
38 projects are no longer available, the loan shall have a blended
39 interest rate of 25 percent of the trust's market rate.

40 (7) A maximum of \$2 million in principal forgiveness, plus any
41 appropriated but unallocated funds designated in State fiscal year
42 2024, for combined sewer overflow or stormwater management
43 projects shall be issued to finance up to 20 percent of project costs
44 for projects that qualify for a Sewer Overflow and Stormwater
45 Reuse grant. 100 percent of the principal of the loan shall be
46 forgiven, and the remaining project costs shall be financed through
47 a Sewer Overflow and Stormwater Reuse grant from the
48 department.

1 (8) A maximum of \$30 million in principal forgiveness, plus, of
2 the sums appropriated to the department by the federal "American
3 Rescue Plan Act," Pub.L. 117-2, a maximum of \$50 million in
4 principal forgiveness, plus any appropriated but unallocated funds
5 designated in State fiscal year 2024, shall be issued as provided in
6 subsection a. of section 3 of this act, to communities in combined
7 sewer overflow sewersheds for construction projects that reduce or
8 eliminate discharges from combined sewer overflow outfalls that
9 are listed on combined sewer outfall long term control plans. Eighty
10 percent of the principal of the loan shall be forgiven and the
11 remaining 20 percent of the loan shall have a blended interest rate
12 of 50 percent of the trust's market rate.

13 (9) A maximum of \$9 million in principal forgiveness, plus, of
14 the sums appropriated to the department by the federal "American
15 Rescue Plan Act," Pub.L. 117-2, a maximum of \$11 million in
16 principal forgiveness, shall be issued as provided in subsection a. of
17 section 3 of this act, to improve stormwater resilience. Eighty
18 percent of the principal of the loan shall be forgiven and the
19 remaining 20 percent of the loan shall have a blended interest rate
20 of 50 percent of the trust's market rate. For stormwater resilience
21 projects that receive no principal forgiveness because principal
22 forgiveness funds allocated to such projects are no longer available,
23 the loan shall have a blended interest rate of 25 percent of the
24 trust's market rate.

25 (10) The projects listed in subsection a. of section 2 of this act
26 and subsection a. of section 3 of this act that were previously
27 identified in P.L.2023, c.120, as amended by P.L.2023, c.344, are
28 granted continued priority status and shall be subject to the
29 provisions of P.L.2023, c.120, as amended by P.L.2023, c.344,
30 provided such projects receive short-term funding prior to June 30,
31 2024.

32 c. The department is authorized to make zero interest and
33 principal forgiveness financing loans to or on behalf of the project
34 sponsors for the environmental infrastructure projects listed in
35 subsection b. of section 3 of this act for drinking water projects, up
36 to the individual amounts indicated and in the priority stated,
37 provided:

38 (1) up to \$7 million of Drinking Water State Revolving Fund
39 loans, plus any appropriated but unallocated funds designated in
40 State fiscal year 2024 for drinking water systems serving
41 populations of up to 10,000 residents, shall be available for drinking
42 water systems serving populations of up to 10,000 residents
43 wherein principal forgiveness shall not exceed \$1 million in the
44 aggregate and shall not exceed 50 percent of the total loan amount
45 per project sponsor in an amount not to exceed \$2 million per
46 project sponsor. Project costs greater than \$2 million shall have a
47 loan funded at a blended interest rate of 25 percent of the trust's
48 market rate;

1 (2) up to \$6 million in principal forgiveness shall be available to
2 finance drinking water systems that serve fewer than 1,000 persons.
3 A loan issued pursuant to this paragraph shall have 100 percent
4 principal forgiveness;

5 (3) a maximum of \$34 million of principal forgiveness shall be
6 available for drinking water projects that primarily address
7 emerging contaminants, for which principal forgiveness may be
8 authorized for up to 100 percent of the total fund loan amount of up
9 to \$2 million per applicant. For project costs greater than \$2
10 million, the loan shall have a blended interest rate of 25 percent of
11 the trust's market rate. For emerging contaminant projects that
12 receive no principal forgiveness because principal forgiveness funds
13 allocated to such projects are no longer available, the loan shall
14 have a blended interest rate of 25 percent of the trust's market rate;

15 (4) up to \$40 million of the sums appropriated to the department
16 from the federal "Infrastructure Investment and Jobs Act," Pub. L.
17 117-58, may be issued for principal forgiveness for drinking water
18 projects other than those to address emerging contaminants or lead
19 that meet the affordability criteria of the department. A maximum
20 of \$20 million of principal forgiveness pursuant to this paragraph
21 shall be available for up to 100 percent of the total fund loan
22 amount up to and including \$10 million for a borrower satisfying
23 the department's affordability criteria whose project is identified as
24 among the department's highest ranked drinking water projects. A
25 maximum of \$20 million of principal forgiveness shall be available
26 for up to 100 percent of the total fund loan amount up to and
27 including \$4 million for borrowers satisfying the department's Tier
28 1 affordability score and up to and including \$2 million for
29 borrowers satisfying the department's Tier 2 affordability score. For
30 projects that would otherwise qualify under this subsection for
31 principal forgiveness that receive no principal forgiveness because
32 principal forgiveness funds allocated to such projects are no longer
33 available, the loan shall have a blended interest rate of 25 percent of
34 the trust's market rate;

35 (5) up to \$51 million plus any appropriated but unallocated funds
36 designated in State fiscal year 2024, and up to \$60.3 million of the
37 sums appropriated to the department by the federal "Infrastructure
38 Investment and Jobs Act," Pub.L. 117-58, may be issued for
39 principal forgiveness loans for drinking water systems that meet the
40 department's affordability criteria pursuant to the State's lead
41 service line replacement program to finance lead service line
42 replacements. The amount of a principal forgiveness loan issued
43 pursuant to this paragraph shall be based on the applicable tier of
44 the department's affordability score. For a borrower satisfying Tier
45 1 of the department's affordability score, the amount of principal
46 forgiveness shall not exceed 80 percent of the total loan amount of
47 up to \$16 million per water system. For project costs up to and
48 including \$20 million, 80 percent of the principal of the loan shall
49 be forgiven, and the remaining 20 percent of the loan shall have a

1 blended interest rate of 50 percent of the trust's market rate. For
2 project costs greater than \$20 million, the loan shall have a blended
3 interest rate of 25 percent of the trust's market rate. For a borrower
4 satisfying Tier 2 of the department's affordability score, the amount
5 of principal forgiveness shall not exceed 50 percent of the total loan
6 amount of up to \$10 million per water system. For project costs up
7 to and including \$20 million, 50 percent of the principal of the loan
8 shall be forgiven, and the remaining 50 percent of the loan shall
9 have a blended interest rate of 50 percent of the trust's market rate.
10 For project costs greater than \$20 million, the loan shall have a
11 blended interest rate of 25 percent of the trust's market rate. For
12 lead service line replacement projects that receive no principal
13 forgiveness because principal forgiveness funds allocated to such
14 projects are no longer available, the loan shall have a blended
15 interest rate of 20 percent of the trust's market rate; and

16 (6) A maximum of \$20 million of the sums appropriated to the
17 department from the federal "American Rescue Plan Act," Pub.L.
18 117-2, plus any appropriated but unallocated funds designated in
19 State fiscal year 2024, may be issued to drinking water systems for
20 principal forgiveness loans for projects that address climate change
21 concerns and ensure long-term drinking water resilience in New
22 Jersey, or for projects for the installation of treatment systems to
23 address multiple maximum contaminant level violations at one
24 drinking water system that meets the affordability criteria of the
25 department. For project costs up to and including \$25 million, 80
26 percent of the principal of the loan shall be forgiven, and the
27 remaining 20 percent of the loan shall have a blended interest rate
28 of 50 percent of the trust's market rate. For project costs over \$25
29 million, the loan shall have a blended interest rate of 25 percent of
30 the trust's market rate.

31 Loans may be made pursuant to this subsection to the extent
32 there are sufficient eligible project applications and as may be
33 required for the award of the capitalization grants made available to
34 the State for drinking water projects pursuant to the Federal Safe
35 Drinking Water Act. Any such amounts may be reduced by the
36 Commissioner of Environmental Protection pursuant to section 7 of
37 P.L.2024, c. (pending before the Legislature as this bill), or if a
38 project fails to meet the requirements of section 4 or 5 of P.L.2024,
39 c. (pending before the Legislature as this bill).

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

44 d. The department is authorized to make zero interest and
45 principal forgiveness financing loans to or on behalf of the project
46 sponsors for the environmental infrastructure projects listed in
47 sections 2 and 3 of this act under the same terms, conditions and
48 requirements set forth in this section from any unexpended balances
49 of the amounts appropriated pursuant to section 1 of P.L.1987,

1 c.200, section 2 of P.L.1988, c.133, section 1 of P.L.1989, c.189,
2 section 1 of P.L.1990, c.99, section 1 of P.L.1991, c.325, section 1
3 of P.L.1992, c.38, section 1 of P.L.1993, c.193, section 1 of
4 P.L.1994, c.106, section 1 of P.L.1995, c.219, section 1 of
5 P.L.1996, c.85, section 1 of P.L.1997, c.221, section 2 of P.L.1998,
6 c.84, section 2 of P.L.1999, c.174, section 2 of P.L.2000, c.92,
7 sections 1 and 2 of P.L.2001, c.222, sections 1 and 2 of P.L.2002,
8 c.70, sections 1 and 2 of P.L.2003, c.158, sections 1 and 2 of
9 P.L.2004, c.109, sections 1 and 2 of P.L.2005, c.196, sections 1 and
10 2 of P.L.2006, c.68, sections 1 and 2 of P.L.2007, c.139, sections 1
11 and 2 of P.L.2008, c.68, sections 1 and 2 of P.L.2009, c.102,
12 sections 1 and 2 of P.L.2010, c.63, sections 1 and 2 of P.L.2011,
13 c.93, sections 1 and 2 of P.L.2012, c.43, sections 1 and 2 of
14 P.L.2013, c.95, sections 1 and 2 of P.L.2014, c.25, sections 1 and 2
15 of P.L.2015, c.108, sections 1 and 2 of P.L.2016, c.32, as amended
16 by P.L.2017, c.14, sections 1 and 2 of P.L.2017, c.143, as amended
17 by P.L.2017, c.326, sections 1 and 2 of P.L.2018, c.85, as amended
18 by P.L.2018, c.137 and P.L.2019, c.12, sections 1 and 2 of
19 P.L.2019, c.193, as amended by P.L.2019, c.514, P.L.2020, c.49, as
20 amended by P.L.2021, c.21, P.L.2021, c.203, as amended by
21 P.L.2021, c.328, P.L.2022, c.99, as amended by P.L.2023, c.6,
22 P.L.2023, c.120, as amended by P.L.2023, c.344, and P.L.2024,
23 c. (pending before the Legislature as this bill) including amounts
24 resulting from the low bid and final building cost reductions
25 authorized pursuant to section 6 of P.L.1987, c.200, section 7 of
26 P.L.1988, c.133, section 6 of P.L.1989, c.189, section 6 of
27 P.L.1990, c.99, section 6 of P.L.1991, c.325, section 6 of P.L.1992,
28 c.38, section 6 of P.L.1993, c.193, section 6 of P.L.1994, c.106,
29 section 6 of P.L.1995, c.219, section 6 of P.L. 1996, c.85, section 6
30 of P.L.1997, c.221, section 7 of P.L.1998, c.84, section 6 of
31 P.L.1999, c.174, section 6 of P.L.2000, c.92, section 6 of P.L.2001,
32 c.222, section 6 of P.L.2002, c.70, section 6 of P.L.2003, c.158,
33 section 6 of P.L.2004, c.109, section 6 of P.L.2005, c.196, section 6
34 of P.L.2006, c.68, section 6 of P.L.2007, c.139, section 6 of
35 P.L.2008, c.68, section 7 of P.L.2009, c.102, section 6 of P.L.2010,
36 c.63, section 6 of P.L.2011, c.93, section 6 of P.L.2012, c.43,
37 section 6 of P.L.2013, c.95, section 7 of P.L.2014, c.25, section 7 of
38 P.L.2015, c.108, section 7 of P.L.2016, c.32, as amended by
39 P.L.2017, c.14, section 7 of P.L.2017, c.143 as amended by
40 P.L.2017, c.326, section 7 of P.L.2018, c.85, as amended by
41 P.L.2018, c.137 and P.L.2019, c.12, section 7 of P.L.2019, c.193, as
42 amended by P.L.2019, c.514, section 7 of P.L.2020, c.49, as
43 amended by P.L.2021, c.21, P.L.2021, c.203, as amended by
44 P.L.2021, c.328, P.L.2022, c.99, as amended by P.L.2023, c.6,
45 P.L.2023, c.120, as amended by P.L.2023, c.344, and P.L.2024,
46 c. (pending before the Legislature as this bill) and from any
47 repayments of loans and interest from the Clean Water State
48 Revolving Fund, the "Wastewater Treatment Fund," the "Water
49 Supply Fund," the "1992 Wastewater Treatment Fund," the "2003

1 Water Resources and Wastewater Treatment Fund," and amounts
2 deposited therein during State fiscal year 2024 and State fiscal year
3 2025 pursuant to the provisions of section 16 of P.L.1985, c.329,
4 and section 2 of P.L.2009, c.77 and any amendatory and
5 supplementary acts thereto, including any Clean Water State
6 Revolving Fund Accounts contained within the "Wastewater
7 Treatment Fund," and from any repayment of loans and interest
8 from the Drinking Water State Revolving Fund.

9 e. The department is authorized to make zero interest and
10 principal forgiveness Sandy financing loans to or on behalf of the
11 project sponsors for the Sandy environmental infrastructure projects
12 listed in subsection a. of section 3 of this act for clean water
13 projects, in a manner consistent with the Federal Disaster Relief
14 Appropriations Act, up to the individual amounts indicated, except
15 that any such amount may be reduced by the Commissioner of
16 Environmental Protection pursuant to section 7 of this act, or if a
17 project fails to meet the requirements of section 4, 5, or 7 of this
18 act, provided a maximum of \$300 million shall be provided for
19 Sandy financing loans for clean water projects to provide financial
20 assistance to communities affected by the Storm Sandy, and for
21 projects whose purpose is to reduce flood damage risk and
22 vulnerability or to enhance resiliency to rapid hydrologic change or
23 a natural disaster.

24 f. The department is authorized to increase the aggregate sums
25 specified in subsections b. and c. of this section by the amount of
26 interest accrued pursuant to a short-term or temporary loan made to
27 a project sponsor pursuant to the Interim Environmental Financing
28 Program.

29 g. For the purposes of this act:

30 "Department" means the Department of Environmental
31 Protection.

32 "Federal Disaster Relief Appropriations Act" means the
33 "Disaster Relief Appropriations Act, 2013," Pub.L.113-2, and any
34 amendatory and supplementary acts thereto.

35 "Sandy financing" means grants, zero interest loans or principal
36 forgiveness loans provided by the Department of Environmental
37 Protection from funds made available to the State for clean water or
38 drinking water projects, or clean water or drinking water project
39 match, pursuant to the Federal Disaster Relief Appropriations Act.

40 "Technical assistance" means all services and assistance
41 provided for the benefit of eligible project sponsors, including, but
42 not limited to, public engagement services, technical assistance and
43 expertise, and community education, for the purposes of identifying
44 and pursuing a clean water or drinking water project, as described
45 in the financial plan developed pursuant to section 21 of P.L.1985,
46 c.334 (C.58:11B-21) or section 25 of P.L.1997, c.224 (C.58:11B-
47 21.1).

48 "Trust" means the New Jersey Infrastructure Bank created
49 pursuant to section 4 of P.L.1985, c.334 (C.58:11B-4).

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

5

Project Sponsor	Project Number	Estimated Allowable DEP Loan Amount	Estimated Total Loan Amount
Hoboken City	S340635-06R	\$30,000,000	\$40,000,000
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
Rutgers University	S340500-01R	\$3,150,000	\$4,200,000
Somerville Borough	S342013-01-1	\$1,387,500	\$1,850,000
Total Projects: 6		\$57,937,500	\$77,250,000

6

7 (2) The loans authorized in this subsection shall be made for the
 8 difference between the allowable loan amounts required by these
 9 projects based upon final building costs pursuant to section 7 of this
 10 act and the loan amounts certified by the Commissioner of
 11 Environmental Protection in State fiscal years 2019, 2020, 2021,
 12 2022, and 2023 and for increased allowable costs as defined and
 13 determined in accordance with the rules and regulations adopted by
 14 the department pursuant to section 4 of P.L.1985, c.329. The loans
 15 authorized in this subsection shall be made to or on behalf of the
 16 project sponsors listed, up to the individual amounts indicated and
 17 in the priority stated, to the extent sufficient funds are available,
 18 except as a project fails to meet the requirements of section 4, 5, or
 19 7 of this act.

20 (3) The zero interest loans for the projects authorized in this
 21 subsection shall have priority over projects listed in subsection a. of
 22 section 3 of this act.

23 b. (1) The department is authorized to expend funds for the
 24 purpose of making supplemental loans to or on behalf of the project
 25 sponsors listed below for the following drinking water
 26 environmental infrastructure projects:

27

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

28

29 (2) The loans authorized in this subsection shall be made for the
 30 difference between the allowable loan amount required by these

1 projects based upon final building costs pursuant to section 7 of this
 2 act and the loan amounts certified by the Commissioner of
 3 Environmental Protection in State fiscal years 2020 and 2022 and
 4 for increased allowable costs as defined and determined in
 5 accordance with the rules and regulations adopted by the
 6 department pursuant to section 5 of P.L.1981, c.261. The loans
 7 authorized in this subsection shall be made to or on behalf of the
 8 project sponsors listed, up to the individual amounts indicated and
 9 in the priority stated, to the extent sufficient funds are available,
 10 except as a project fails to meet the requirements of section 4, 5, or
 11 7 of this act.

12 (3) The zero interest loans for the projects authorized in this
 13 subsection shall have priority over projects listed in subsection b. of
 14 section 3 of this act.

15 c. The department is authorized to adjust the allowable
 16 department loan amount for projects authorized in this section to
 17 between zero percent and 100 percent of the total allowable loan
 18 amount, and, if the department loan amount is adjusted to 100
 19 percent of the total allowable loan amount, the loan shall be
 20 provided pursuant to the terms and conditions of the financing
 21 program year in which the construction loan component of the
 22 project was certified by the department, and for which the trust
 23 issued an interim financing program loan for the project, or, in the
 24 absence of an interim financing program loan, the terms and
 25 conditions of the State fiscal year 2025 financing program.
 26

27 3. a. (1) The following environmental infrastructure projects
 28 shall be known and may be cited as the "Storm Sandy and State
 29 Fiscal Year 2025 Clean Water Project Eligibility List":
 30

Project Sponsor	Project Number	Estimated Allowable DEP Loan Amount	Estimated Total Loan Amount
Oakland Borough	S340418-06	\$5,790,000	\$7,720,000
Camden County MUA	S340640-19	\$8,625,000	\$11,500,000
Camden County MUA	S340640-25	\$10,725,000	\$14,300,000
Rahway Valley SA	S340547-17	\$4,500,000	\$6,000,000
Mendham Borough	S340159-04	\$4,125,000	\$5,500,000
Newark City	S340815-25	\$356,250	\$475,000
Camden County MUA	S340640-32	\$18,000,000	\$24,000,000
Camden County MUA	S340640-29	\$9,525,000	\$12,700,000
Montgomery Township	S340130-03	\$21,750,000	\$29,000,000
Newark City	S340815-26	\$3,300,000	\$4,400,000
Camden City	S340366-07	\$7,500,000	\$10,000,000
Camden City	S340366-14	\$7,027,500	\$9,370,000

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Middlesex County UA	S340699-17	\$19,500,000	\$26,000,000
North Bergen MUA	S340652-16	\$16,125,000	\$21,500,000
Musconetcong SA	S340384-10	\$1,875,000	\$2,500,000
Hoboken City	S340635-08	\$28,500,000	\$38,000,000
Paterson City	S340850-05	\$1,451,250	\$1,935,000
Paterson City	S340850-07	\$3,000,000	\$4,000,000
Jersey City MUA	S340928-47	\$18,750,000	\$25,000,000
Jersey City MUA	S340928-49	\$24,825,000	\$33,100,000
Jersey City MUA	S340928-40	\$6,000,000	\$8,000,000
Jersey City MUA	S340928-23	\$9,750,000	\$13,000,000
Jersey City MUA	S340928-24	\$93,750,000	\$125,000,000
Elizabeth City	S340942-20	\$17,250,000	\$23,000,000
Elizabeth City	S345070-01	\$3,000,001	\$4,000,001
Camden County MUA	S340640-33	\$21,750,000	\$29,000,000
Kearny Town	S340259-11	\$12,750,000	\$17,000,000
Ridgefield Park Village	S340688-06	\$9,150,000	\$12,200,000
Ridgefield Park Village	S340688-07	\$2,025,000	\$2,700,000
Perth Amboy City	S340435-17	\$3,313,800	\$4,418,400
Long Branch SA	S340336-08	\$1,305,525	\$1,740,700
Bayshore RSA	S340697-07	\$23,625,000	\$31,500,000
Ocean County UA	S340372-64	\$37,500,000	\$50,000,000
Cliffside Park Borough	S340847-04	\$3,975,000	\$5,300,000
North Hudson SA	S340952-42	\$40,125,000	\$53,500,000
North Hudson SA	S340952-40	\$17,625,000	\$23,500,000
North Hudson SA	S340952-37	\$9,750,000	\$13,000,000
North Hudson SA	S340952-39	\$13,500,000	\$18,000,000
Perth Amboy City	S340435-19	\$300,000	\$400,000
Perth Amboy City	S340435-24	\$975,000	\$1,300,000
Hackensack City	S340923-13	\$12,750,000	\$17,000,000
Hackensack City	S340923-16	\$10,500,000	\$14,000,000
Hackensack City	S340923-17	\$5,625,000	\$7,500,000
Hackensack City	S340923-18	\$7,500,000	\$10,000,000
Hackensack City	S340923-21	\$15,000,000	\$20,000,000
Bayonne City	S340399-33	\$4,350,000	\$5,800,000
Passaic Valley SC	S340689-37	\$91,125,000	\$121,500,000
Passaic Valley SC	S340689-44	\$18,000,000	\$24,000,000
Passaic Valley SC	S340689-53	\$13,650,000	\$18,200,000
Passaic Valley SC	S345200-01	\$7,500,000	\$10,000,000
Passaic Valley SC	S345200-51	\$105,750,000	\$141,000,000

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Pennsville SA	S340870-05	\$4,875,000	\$6,500,000
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	S340386-23	\$45,000,000	\$60,000,000
Linden Roselle SA	S340299-08	\$20,250,000	\$27,000,000
Raritan Township MUA	S340485-13	\$1,500,000	\$2,000,000
Passaic Valley SC	S340689-63	\$66,750,000	\$89,000,000
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	\$562,500	\$750,000
Long Branch SA	S340336-09	\$4,200,000	\$5,600,000
Bergen County UA	S340386-26	\$4,500,000	\$6,000,000
JMEUC - East Orange City	S340686- 09a	\$465,378	\$620,504
JMEUC - Elizabeth City	S340686- 09b	\$4,879,407	\$6,505,876
JMEUC - Hillside Township	S340686- 09c	\$681,323	\$908,430
JMEUC - Irvington Township	S340686- 09d	\$1,689,260	\$2,252,347
JMEUC - Newark City	S340686- 09e	\$1,022,282	\$1,363,042
JMEUC - South Orange Village Township	S340686-09f	\$488,105	\$650,806
JMEUC - Summit City	S340686- 09g	\$889,742	\$1,186,322
JMEUC - Union Township	S340686- 09h	\$1,837,001	\$2,449,335
JMEUC - West Orange Township	S340686-09i	\$1,189,072	\$1,585,429
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
Rockaway Valley RSA	S340821-11	\$10,125,000	\$13,500,000
Camden County MUA	S340640-36	\$11,625,000	\$15,500,000
Hamilton Township	S340898-06	\$3,037,500	\$4,050,000
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

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Netcong Borough	S340538-01	\$75,000	\$100,000
Manasquan River Regional SA	S340911-03	\$495,000	\$660,000
Stafford Township	S340946-10	\$6,375,000	\$8,500,000
Vernon Township	S340745-03	\$2,271,750	\$3,029,000
Hightstown Borough	S340915-08	\$1,875,000	\$2,500,000
Delanco SA	S340956-03	\$1,725,000	\$2,300,000
Pleasantville City	S340752-04	\$3,246,413	\$4,328,550
Bergen County UA	S340386-25	\$3,000,000	\$4,000,000
Monmouth County Bayshore Outfall Authority	S340325-04	\$1,500,000	\$2,000,000
Monmouth County Bayshore Outfall Authority	S340325-04a	\$1,500,000	\$2,000,000
Camden County MUA	S340640-30	\$5,625,000	\$7,500,000
Rockaway Valley RSA	S340821-10	\$6,375,000	\$8,500,000
Toms River MUA	S340145-07	\$6,750,000	\$9,000,000
Brick Township MUA	S340448-12	\$6,750,000	\$9,000,000
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
Franklin Township SA	S340839-10	\$7,125,000	\$9,500,000
Egg Harbor Township MUA	S340753-06	\$937,500	\$1,250,000
Hackensack City	S340923-22	\$1,200,000	\$1,600,000
Mount Laurel Township MUA	S340943-07	\$6,000,000	\$8,000,000
North Brunswick Township	S340888-03	\$2,475,000	\$3,300,000
North Brunswick Township	S340888-04	\$2,625,000	\$3,500,000
Deptford Township MUA	S340066-03	\$750,000	\$1,000,000
Deptford Township MUA	S340066-04	\$750,000	\$1,000,000
Hillside Township	S340686-10	\$1,950,000	\$2,600,000
Hopewell Township	S340282-03	\$1,230,000	\$1,640,000
Mantua Township MUA	S340514-01	\$2,007,375	\$2,676,500
Mantua Township MUA	S340514-03	\$1,022,625	\$1,363,500
Berkeley Heights Township	S340385-08	\$525,000	\$700,000
Pennsville SA	S340870-04	\$1,200,000	\$1,600,000
South Monmouth RSA	S340377-06	\$1,725,000	\$2,300,000

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North Haledon Borough	S340229-02	\$75,000	\$100,000
North Haledon Borough	S340229-01	\$1,875,000	\$2,500,000
Carneys Point SA	S340502-08	\$1,500,000	\$2,000,000
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
Highlands Borough	S340901-05	\$6,375,000	\$8,500,000
Medford Lakes Borough	S340319-03	\$8,250,000	\$11,000,000
Hamburg Borough	S340149-03	\$75,000	\$100,000
Hamburg Borough	S340149-04	\$750,000	\$1,000,000
Wenonah Borough	S340531-01	\$997,500	\$1,330,000
Clinton Township SA	S340873-04	\$1,875,000	\$2,500,000
Long Beach Township	S340023-10	\$3,900,000	\$5,200,000
Fieldsboro Borough	S340522-01	\$3,750,000	\$5,000,000
North Bergen Township	S340652-17	\$3,225,000	\$4,300,000
Willingboro MUA	S340132-10	\$13,650,000	\$18,200,000
Passaic Valley SC	S340689-45	\$7,657,577	\$10,210,102
Passaic Valley SC	S340689-46	\$51,750,000	\$69,000,000
Passaic Valley SC	S340689-54	\$16,950,000	\$22,600,000
Ocean gate Borough	S340151-02	\$1,125,000	\$1,500,000
Ocean County UA	S340372-65	\$3,150,000	\$4,200,000
Hackensack City	S340923-15	\$1,200,000	\$1,600,000
Lower Township MUA	S340810-05	\$22,500,000	\$30,000,000
Boonton Town	S340265-02	\$2,475,000	\$3,300,000
Runnemede Borough	S340363-07	\$8,250,000	\$11,000,000
Newton Town	S340449-04	\$1,875,000	\$2,500,000
Gloucester Township	S340364-19	\$1,500,000	\$2,000,000
Gloucester Township	S340364-16	\$450,000	\$600,000
Gloucester Township	S340364-17	\$967,649	\$1,290,198
Gloucester Township	S340364-18	\$1,125,000	\$1,500,000
Newton Town	S340449-10	\$1,651,125	\$2,201,500
Jersey City MUA	S340928-32	\$11,250,000	\$15,000,000
Trenton City	S340416-14	\$18,000,000	\$24,000,000

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Atlantic City MUA	S340439-04	\$2,300,000	\$3,066,667
East Orange City	S340843-03	\$12,825,000	\$17,100,000
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
West Deptford Township	S340947-06	\$3,540,000	\$4,720,000
Bordentown City	S340219-04	\$3,000,000	\$4,000,000
Ship Bottom Borough	S340311-04	\$2,062,500	\$2,750,000
Total Projects: 156		\$1,420,995,476	\$1,894,660,629

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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 2025 Drinking Water Project Eligibility List":

Project Sponsor	Project Number	Estimated Allowable Trust Loan Amount	Estimated Total Loan Amount
Passaic Valley Water Commission	1605002-002	\$54,000,000	\$72,000,000
Lakewood Township MUA	1514002-001	\$11,250,000	\$15,000,000
Orange City	0717001-013	\$975,000	\$1,300,000
Newark City	0714001-022	\$18,000,000	\$24,000,000

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New Brunswick City	1214001-005	\$47,250,000	\$63,000,000
Camden City	0408001-001	\$41,250,000	\$55,000,000
Netcong Borough	1428001-001	\$90,000	\$120,000
Red Bank Borough	1340001-004	\$6,600,000	\$8,800,000
Hopatcong Borough	1912001-002	\$1,500,000	\$2,000,000
Bloomfield Township	0702001-004	\$3,000,000	\$4,000,000
Ridgewood Village	0251001-001	\$30,000,000	\$40,000,000
Belleville Township	0701001-008	\$2,676,564	\$3,568,752
Livingston Township	0710001-001	\$9,000,000	\$12,000,000
Livingston Township	0710001-002	\$3,750,000	\$5,000,000
Livingston Township	0710001-003	\$13,500,000	\$18,000,000
Waldwick Borough	0264001-003	\$5,250,000	\$7,000,000
Ho-Ho-Kus Borough	0228001-002	\$3,000,000	\$4,000,000
Essex Fells Borough	0706001-003	\$7,500,000	\$10,000,000
Lake Stockholm Systems, Inc.	1911002-001	\$1,725,000	\$2,300,000
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	\$1,875,000	\$2,500,000
Newton Town	1915001-001	\$600,000	\$800,000
Merchantville Pennsauken Water Commission	0424001-004	\$6,525,000	\$8,700,000
East Greenwich	0803001-004	\$4,500,000	\$6,000,000
NJ American Water Company, Incorporated	2004002-012	\$48,750,000	\$65,000,000
Seaside Heights Borough	1526001-002	\$7,500,000	\$10,000,000
Old Bridge MUA	1209002-014	\$1,312,500	\$1,750,000
Hackettstown MUA	2108001-002	\$757,500	\$1,010,000
Hawthorne Borough	1604001-003	\$2,100,000	\$2,800,000
Brick Township MUA	1506001-014	\$2,700,000	\$3,600,000
NJ American Water Company, Inc.	0323001-005	\$6,375,000	\$8,500,000

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Verona Township	0720001-006	\$2,625,000	\$3,500,000
Hawthorne Borough	1604001-002	\$7,500,000	\$10,000,000
Upper Deerfield Township	0613004-002	\$3,300,000	\$4,400,000
Jersey City MUA	0906001-025	\$31,500,000	\$42,000,000
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	\$39,375,000	\$52,500,000
Old Bridge MUA	1209002-005	\$3,525,000	\$4,700,000
Allentown Borough	1302001-004	\$1,746,720	\$2,328,960
Stone Harbor Borough	0510001-001	\$9,000,000	\$12,000,000
Newton Town	1915001-003	\$138,750	\$185,000
Hightstown Borough	1104001-011	\$825,000	\$1,100,000
Hoboken City	0905001-003	\$7,500,000	\$10,000,000
Berkeley Township MUA	1505323-001	\$1,575,000	\$2,100,000
Lakehurst Borough	1513001-002	\$900,000	\$1,200,000
Shore Water Company	1505003-001	\$750,000	\$1,000,000
North Brunswick Township	1215001-008	\$4,875,000	\$6,500,000
Deptford Township MUA	0802001-002	\$1,425,000	\$1,900,000
Deptford Township MUA	0802001-003	\$1,275,000	\$1,700,000
East Windsor MUA	1101002-005	\$1,500,000	\$2,000,000
Little Egg Harbor MUA	1516001-007	\$1,875,000	\$2,500,000
Clinton Town	1005001-012	\$2,625,000	\$3,500,000
Long Beach Township	1517001-015	\$3,119,401	\$4,159,201
Allentown Borough	1302001-002	\$411,825	\$549,100
Farmingdale Borough	1314001-002	\$680,250	\$907,000
Roosevelt Borough	1314001-003	\$600,000	\$800,000
Roosevelt Borough	1341001-008	\$750,000	\$1,000,000
Robbinsville Township	1112001-001	\$1,650,000	\$2,200,000
Woodland Heights Homeowners Association	1615022-001	\$420,000	\$560,000

Willingboro MUA	0338001-014	\$2,625,000	\$3,500,000
Marlboro Township	1328002-003	\$1,285,500	\$1,714,000
Brookwood Musconetcong River Property Owners Association	1904001-005	\$750,000	\$1,000,000
Rosemont Water Company	1007002-004	\$75,000	\$100,000
Mount Arlington Borough	1426005-001	\$1,575,000	\$2,100,000
Tuckerton Borough	1532002-001	\$225,000	\$300,000
Willingboro MUA	0338001-005	\$1,500,000	\$2,000,000
Hopatcong Borough	1912001-004	\$75,000	\$100,000
Lavallette Borough	1515001-002	\$2,850,000	\$3,800,000
Harvey Cedars Borough	1509001-002	\$825,000	\$1,100,000
High Bridge Borough	1014001-001	\$75,000	\$100,000
Total Projects: 72		\$536,206,510	\$714,942,013

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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 2025 financing program.

13
14 4. Any financing loan made by the department pursuant to this
15 act shall be subject to the following requirements:

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

21 b. Except as otherwise provided in this subsection, a loan for an
22 environmental infrastructure project listed in section 2 or 3 of this
23 act shall be subject to the terms and conditions of the financing
24 program year in which the construction loan component of the
25 project was certified by the department, and for which the trust
26 issued an interim financing program loan, or, in the absence of an

1 interim financing program loan, the terms and conditions of the
2 State fiscal year 2025 financing program;

3 c. Notwithstanding the provisions of sections 2 and 3 of this act,
4 the department allowable loan amount may be 100 percent of the
5 total allowable loan amount for:

6 (1) clean water project and drinking water project loans to (a)
7 municipalities that do not satisfy the New Jersey Infrastructure
8 Bank credit policy but are subject to State financial supervision and
9 oversight pursuant to the "Local Government Supervision Act
10 (1947)," P.L.1947, c.151 (C.52:27BB-1 et seq.), or (b) municipal,
11 county, or regional sewerage authorities, or utilities authorities, that
12 do not satisfy the New Jersey Infrastructure Bank credit policy but
13 where the municipal participant through its service agreement with
14 the authority or utility is under State financial supervision and
15 oversight pursuant to the "Local Government Supervision Act
16 (1947)," P.L.1947, c.151 (C.52:27BB-1 et seq.), and the repayment
17 obligation of the authority or utility is secured by the full faith and
18 credit of the participating municipality pursuant to the service
19 agreement;

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

24 (3) clean water loans to municipal, county, or regional sewerage
25 authorities that qualify for Sewer Overflow and Stormwater Reuse
26 grants for combined sewer overflows or stormwater management
27 projects;

28 d. With the exception of a loan for which the department issues
29 100 percent of the loan amount pursuant to subsection b. of section
30 2, subsection c. of section 3, and subsection c. of this section, the
31 loan shall be conditioned upon approval of a loan from the New
32 Jersey Infrastructure Bank pursuant to P.L.2024, c. (pending
33 before the Legislature as Senate Bill No. 3383 of the 2024-25
34 session and Assembly Bill No. 4425 of the 2024-25 session);

35 e. The loan shall be repaid within a period not to exceed 30
36 years, or 35 years for loans funded pursuant to the federal "Water
37 Infrastructure Finance and Innovation Act of 2014," 33 U.S.C.
38 s.3901 et seq. as amended and supplemented, or 45 years for
39 combined sewer overflow abatement projects, of the making of the
40 loan; and

41 f. The loan shall be subject to any other terms and conditions
42 as may be established by the commissioner and approved by the
43 State Treasurer, which may include, notwithstanding any other
44 provision of law to the contrary, subordination of a loan authorized
45 in this act to loans made by the New Jersey Infrastructure Bank
46 pursuant to P.L.2024, c. (pending before the Legislature as Senate
47 Bill No. 3383 of the 2024-25 session and Assembly Bill No. 4425
48 of the 2024-25 session), or to administrative fees payable to the

1 trust pursuant to subsection o. of section 5 of P.L.1985, c.334
2 (C.58:11B-5).

3 g. Notwithstanding the provisions of any applicable law or
4 regulation to the contrary, drinking water projects may be funded by
5 the “Pinelands Infrastructure Trust Fund” established pursuant to
6 section 14 of the “Pinelands Infrastructure Trust Bond Act of
7 1985,” P.L.1985, c.302. Drinking water projects financed by the
8 Pinelands Infrastructure Trust Fund shall be funded in accordance
9 with the regulations applicable to the financing of wastewater
10 projects by the Pinelands Infrastructure Trust Fund unless and until
11 regulations specific to the financing of drinking water projects are
12 promulgated.

13
14 5. Any Sandy financing loan made by the department pursuant
15 to this act shall be subject to the following requirements:

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

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

23 c. The loan shall be subject to any other terms and conditions as
24 may be established by the commissioner and approved by the State
25 Treasurer, which may include, notwithstanding any other provision
26 of law to the contrary, subordination of a loan authorized in this act
27 to loans made by the trust pursuant to P.L.2024, c. (pending
28 before the Legislature as Senate Bill No. 3383 of the 2024-25
29 session and Assembly Bill No. 4425 of the 2024-25 session), or to
30 administrative fees payable to the trust pursuant to subsection o. of
31 section 5 of P.L.1985, c.334 (C.58:11B-5).

32
33 6. The eligibility lists and authorization for the making of loans
34 pursuant to sections 2 and 3 of this act shall expire on July 1, 2025,
35 and any project sponsor which has not executed and delivered a
36 loan agreement with the department for a loan authorized in this act
37 shall no longer be entitled to that loan.

38
39 7. The Commissioner of Environmental Protection is authorized
40 to reduce or increase the individual amount of loan funds made
41 available to or on behalf of project sponsors pursuant to sections 2
42 and 3 of this act based upon final or low bid building costs defined
43 in and determined in accordance with rules and regulations adopted
44 by the commissioner pursuant to section 4 of P.L.1985, c.329,
45 section 2 of P.L.1999, c.362 (C.58:12A-12.2), or section 5 of
46 P.L.1981, c.261, provided that the total loan amount does not
47 exceed the estimated total allowable loan amount. The
48 commissioner is authorized to reduce or increase the individual
49 amount of loan funds made available to or on behalf of project

1 sponsors pursuant to sections 2 and 3 of this act in an amount not to
2 exceed 10 percent of the total allowable loan amount based upon
3 additional project costs to comply with the department's guidance
4 for asset management, emergency response, flood protection, and
5 auxiliary power.

6
7 8. The expenditure of the funds appropriated by this act is
8 subject to the provisions and conditions of P.L.1977, c.224,
9 P.L.1085, c.302, P.L.1985, c.329, P.L.1989, c.181, P.L.1992, c.88,
10 P.L.1997, c.223, P.L.1997, c.225 or P.L.2003, c.162, and the rules
11 and regulations adopted by the Commissioner of Environmental
12 Protection pursuant thereto, and the provisions of the Federal
13 Disaster Relief Appropriations Act, the Federal Clean Water Act,
14 and the Federal Safe Drinking Water Act, and any amendatory and
15 supplementary acts thereto.

16
17 9. The department shall provide general technical assistance to
18 any project sponsor requesting assistance regarding environmental
19 infrastructure project development or applications for funds for a
20 project.

21
22 10. a. Prior to repayment to the Clean Water State Revolving
23 Fund pursuant to sections 1 and 2 of P.L.2009, c.77 and any
24 amendatory and supplementary acts thereto, prior to repayment to
25 the "Wastewater Treatment Fund" pursuant to the provisions of
26 section 16 of P.L.1985, c.329, prior to repayment to the "1992
27 Wastewater Treatment Fund" pursuant to the provisions of section
28 28 of P.L.1992, c.88, prior to repayment to the Drinking Water
29 State Revolving Fund, prior to repayment to the "Stormwater
30 Management and Combined Sewer Overflow Abatement Fund"
31 pursuant to the provisions of section 15 of P.L.1989, c.181, prior to
32 repayment to the "2003 Water Resources and Wastewater
33 Treatment Fund" pursuant to the provisions of section 20 of
34 P.L.2003, c.162, prior to repayment to the "Water Supply Fund"
35 pursuant to the provisions of section 15 of P.L.1981, c.261, or prior
36 to the repayment to the "Pinelands Infrastructure Trust Fund"
37 pursuant to the provisions of section 5 of P.L.1985, c.302,
38 repayments of loans made pursuant to these acts may be utilized by
39 the New Jersey Infrastructure Bank established pursuant to
40 P.L.1985, c.334 (C.58:11B-1 et seq.), as amended and
41 supplemented by P.L.1997, c.224, under terms and conditions
42 established by the commissioner and trust, approved by the State
43 Treasurer, and consistent with the provisions of P.L.1985, c.334
44 (C.58:11B-1 et seq.) and federal tax, environmental or securities
45 law, to the extent necessary to secure repayment of trust bonds
46 issued to finance loans approved pursuant to P.L.2024,
47 c. (pending before the Legislature as Senate Bill No. 3383 of the
48 2024-25 session and Assembly Bill No. 4425 of the 2024-25
49 session), and to secure the administrative fees payable to the trust

1 pursuant to subsection o. of section 5 of P.L.1985, c.334 (C.58:11B-
2 5) by the project sponsors receiving trust loans.

3 b. Prior to repayment to the Clean Water State Revolving Fund
4 pursuant to section 1 and 2 of P.L.2009, c.77 and any amendatory
5 and supplementary acts thereto, prior to repayment to the
6 "Wastewater Treatment Fund" pursuant to the provisions of section
7 16 of P.L.1985, c.329, prior to repayment to the "1992 Wastewater
8 Treatment Fund" pursuant to the provisions of section 28 of
9 P.L.1992, c.88, prior to repayment to the "Water Supply Fund"
10 pursuant to the provisions of section 15 of P.L.1981, c.261, prior to
11 repayment to the Drinking Water State Revolving Fund, prior to
12 repayment to the "2003 Water Resources and Wastewater
13 Treatment Fund" pursuant to the provisions of section 20 of
14 P.L.2003, c.162, prior to repayment to the "Stormwater
15 Management and Combined Sewer Overflow Abatement Fund"
16 pursuant to the provisions of section 15 of P.L.1989, c.181, or prior
17 to repayment to the "Pinelands Infrastructure Trust Fund" pursuant
18 to the provisions of section 5 of P.L.1985, c.302, the trust is further
19 authorized to utilize repayments of loans made pursuant to
20 P.L.1989, c.189, P.L.1990, c.99, P.L.1991, c.325, P.L.1992, c.38,
21 P.L.1993, c.193, P.L.1994, c.106, P.L.1995, c.219, P.L.1996, c.85,
22 P.L.1997, c.221, P.L.1998, c.84, P.L.1999, c.174, P.L.2000, c.92,
23 P.L.2001, c.222, P.L.2002, c.70, P.L.2003, c.158, P.L.2004, c.109,
24 P.L.2005, c.196, P.L.2006, c.68, P.L.2007, c.139, P.L.2008, c.68,
25 P.L.2009, c.102, P.L.2010, c.63, P.L.2011, c.93, P.L.2012, c.43,
26 P.L.2013, c.95, P.L.2014, c.25, P.L.2015, c.108, P.L.2016, c.32,
27 P.L.2017, c.143, as amended by P.L.2017, c.326, P.L.2018, c.85, as
28 amended by P.L.2018, c.137, P.L.2019, c.12, P.L.2019, c.193, as
29 amended by P.L.2019, c.514, P.L.2020, c.49, as amended by
30 P.L.2021, c.21, P.L.2021, c.203, as amended by P.L.2021, c.328,
31 P.L.2022, c.99, as amended by P.L.2023, c.6, P.L.2023, c.120, as
32 amended by P.L.2023, c.344, or P.L.2024, c. (pending before the
33 Legislature as this bill) to secure repayment of trust bonds issued to
34 finance loans approved pursuant to P.L.1995, c.218, P.L.1996, c.87,
35 P.L.1997, c.222, P.L.1998, c.85, P.L.1999, c.173, P.L.2000, c.93,
36 P.L.2001, c.224, P.L.2002, c.71, P.L.2003, c.159, P.L.2004, c.110,
37 P.L.2005, c.197, P.L.2006, c.67, P.L.2007, c.140, P.L.2008, c.67,
38 P.L.2009, c.101, P.L.2010, c.62, P.L.2011, c.95, P.L.2012, c.38,
39 P.L.2013, c.94, P.L.2014, c.26, P.L.2015, c.107, P.L.2016, c.31,
40 P.L.2017, c.142, as amended by P.L.2017, c.327, P.L.2018, c.84, as
41 amended by P.L.2019, c.30, P.L.2019, c.192, as amended by
42 P.L.2019, c.515, P.L.2020, c.48, as amended by P.L.2021, c.22,
43 P.L.2021, c.204, as amended by P.L.2021, c.316, P.L.2022, c.100,
44 as amended by P.L.2023, c.5, P.L.2023, c.119, as amended by
45 P.L.2023, c.343, or P.L.2024, c. (pending before the Legislature
46 as Senate Bill No. 3383 of the 2024-25 session and Assembly Bill
47 No. 4425 of the 2024-25 session), and to secure the administrative
48 fees payable to the trust under these loans pursuant to subsection o.
49 of section 5 of P.L.1985, c.334 (C.58:11B-5).

1 c. To the extent that any loan repayment sums are used to satisfy
2 any trust bond repayment or administrative fee payment
3 deficiencies, the trust shall repay such sums to the department for
4 deposit into the Clean Water State Revolving Fund, the
5 "Wastewater Treatment Fund," the "1992 Wastewater Treatment
6 Fund," the "Water Supply Fund," the Drinking Water State
7 Revolving Fund, the "2003 Water Resources and Wastewater
8 Treatment Fund," the "Stormwater Management and Combined
9 Sewer Overflow Abatement Fund," or the "Pinelands Infrastructure
10 Trust Fund," as appropriate, from amounts received by or on behalf
11 of the trust from project sponsors causing any such deficiency.
12

13 11. The Commissioner of Environmental Protection is
14 authorized to enter into capitalization grant agreements as may be
15 required pursuant to the Federal Disaster Relief Appropriations Act,
16 the Federal Clean Water Act, or the Federal Safe Drinking Water
17 Act.
18

19 12. There is appropriated to the New Jersey Infrastructure Bank
20 established pursuant to P.L.1985, c.334 (C.58:11B-1 et seq.) from
21 repayments of loans and interest deposited in any account, on or
22 before June 30, 2025, including the "Clean Water State Revolving
23 Fund," the "1992 Wastewater Treatment Fund," the "Water Supply
24 Fund," the "Stormwater Management and Combined Sewer
25 Overflow Abatement Fund," the "2003 Water Resources and
26 Wastewater Treatment Fund," or the Drinking Water State
27 Revolving Fund, as appropriate, and from any net earnings received
28 from the investment and reinvestment of such deposits, such sums
29 as the chairperson or secretary of the trust shall certify to the
30 Commissioner of Environmental Protection to be necessary and
31 appropriate for deposit into one or more reserve funds or accounts
32 established by the trust pursuant to section 11 of P.L.1985, c.334
33 (C.58:11B-11).
34

35 13. There is appropriated to the New Jersey Infrastructure Bank
36 established pursuant to P.L.1985, c.334 (C.58:11B-1 et seq.), funds
37 from the Federal Disaster Relief Appropriations Act deposited in
38 any account including the Clean Water State Revolving Fund, the
39 "Water Supply Fund," or the Drinking Water State Revolving Fund,
40 as appropriate, funds transferred by the department to the New
41 Jersey Infrastructure Bank pursuant to paragraph (21) of subsection
42 a. of section 1 of P.L.2024, c. (pending before the Legislature as
43 this bill), and funds from any net earnings received from the
44 investment and reinvestment of such deposits, such sums as the
45 chairperson of the trust certifies to the Commissioner of
46 Environmental Protection to be necessary and appropriate for
47 deposit into one or more reserve funds or accounts established by
48 the trust pursuant to section 11 of P.L.1985, c.334 (C.58:11B-11).

1 14. This act shall take effect immediately.

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STATEMENT

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6 This bill appropriates certain federal and State moneys to the
7 Department of Environmental Protection (DEP) for the purpose of
8 implementing the State Fiscal Year 2025 New Jersey
9 Environmental Infrastructure Financing Program (NJEIFP). The
10 bill would appropriate these funds for the purpose of making loans
11 to local governments and privately-owned water companies (project
12 sponsors) for a portion of the costs of water infrastructure projects.
13 A companion bill, Senate Bill No. 3383 of this session, would
14 authorize the New Jersey Infrastructure Bank (NJIB) to execute
15 loans using the funds appropriated to the DEP by this bill to finance
16 a portion of the costs of the clean water and drinking water projects
17 enumerated by the bill.

18 The bill would authorize the DEP to use the moneys appropriated
19 by the bill to fund the following projects:

20 (1) in subsection a. of section 2 of the bill, a list of six projects to
21 improve water discharge and treatment systems that had previously
22 received a loan and require supplemental loans, representing \$77.3
23 million in estimated total loan amounts;

24 (2) in subsection b. of section 2 of the bill, a list of two projects
25 to improve drinking water systems that had previously received a
26 loan and require supplemental loans, representing \$26.5 million in
27 estimated total loan amounts;

28 (3) in paragraph (1) of subsection a. of section 3 of the bill, the
29 "Storm Sandy and State Fiscal Year 2025 Clean Water Project
30 Eligibility List," a list of 156 projects to improve water discharge
31 and treatment systems, representing \$1.9 billion in estimated total
32 loan amounts;

33 (4) in paragraph (2) of subsection a. of section 3 of the bill, a list
34 of four projects in the Pinelands area that are receiving funding
35 under the "Pinelands Infrastructure Trust Bond Act of 1985,"
36 P.L.1985, c.302, to improve water discharge and treatment systems,
37 representing \$15.3 million in estimated total loan amounts; and

38 (5) in subsection b. of section 3 of the bill, the "Storm Sandy and
39 State Fiscal Year 2025 Drinking Water Project Eligibility List," a
40 list of 72 projects to improve drinking water systems, representing
41 \$714.9 million in estimated total loan amounts.

42 The bill would also appropriate the unexpended balances from
43 various funds to the DEP, and allow the DEP to transfer moneys
44 between various State funds, for the purpose of funding the NJEIFP
45 and providing the State match for federal funding provided under
46 the federal laws, including the Clean Water Act and Safe Drinking
47 Water Act, as detailed in subsection a. of section 1 of the bill. In
48 addition, the bill would appropriate to the DEP funds deposited in
49 the "Clean Water State Revolving Fund" and the "Drinking Water

1 State Revolving Fund" pursuant to the federal "Infrastructure
2 Investment and Jobs Act," Pub. L. 117-58.

3 The bill would authorize loans to certain project sponsors to
4 include zero interest or principal forgiveness, subject to certain
5 funding limits and restrictions detailed in subsections b. through e.
6 of section 1 of the bill. Projects designated for zero interest or
7 principal forgiveness loans include projects that reduce or eliminate
8 discharges from combined sewer overflow outfalls, water quality
9 restoration projects, water and energy efficiency projects, and
10 emerging contaminant projects.

11 The bill would establish certain requirements on loans to project
12 sponsors made by the DEP pursuant to the bill, as enumerated in
13 section 4 of the bill. The bill would also establish additional
14 restrictions, described in section 5 of the bill, for "Sandy financing
15 loans," which are those loans that utilize federal funding provided
16 pursuant to the federal "Disaster Relief Appropriations Act, 2013,"
17 Pub.L. 113-2. Under the bill, the project lists and the DEP's
18 authorization to utilize the funds appropriated by the bill would
19 expire on July 1, 2025.

20 The bill would also authorize the NJIB to utilize repayments of
21 loans made using moneys from various State funds, enumerated in
22 subsections a. and b. of section 10 of the bill, to recoup trust bond
23 repayments and administrative fees that have not been paid by
24 project sponsors instead of redepositing the money into the funds.
25 However, the bill would also require the NJIB to make a
26 compensatory deposit into certain State funds, enumerated in
27 subsection c. of section 10 of the bill, when the NJIB receives the
28 deficient payments or fees from the project sponsor. Finally, the
29 bill would appropriate to the NJIB, from repayments of loans,
30 interest payments, certain federal funds, and any earnings received
31 from the investment of those funds, as enumerated in sections 12
32 and 13 of the bill, such amounts as the chairperson or secretary of
33 the NJIB certifies are necessary and appropriate for deposit into one
34 or more reserve funds established by the NJIB.