

# SENATE ENVIRONMENT AND ENERGY COMMITTEE

## STATEMENT TO

### **SENATE, No. 3879**

with committee amendments

# **STATE OF NEW JERSEY**

DATED: DECEMBER 12, 2024

The Senate Environment and Energy Committee reports favorably and with committee amendments Senate Bill No. 3879.

As amended by the committee, this bill would make changes to the authorization that was given to the New Jersey Infrastructure Bank (NJIB), under P.L.2024, c.41, to make loans for environmental infrastructure projects for State fiscal year 2025.

P.L.2024, c.41, enacted in July 2024, authorized the NJIB to expend up to \$2.73 billion, as well as any unexpended balances from previous authorizations, for the purposes of providing low-interest and market-rate loans to project sponsors (primarily local governments, public authorities, and public water utilities) for a portion of the total costs of 240 eligible environmental infrastructure projects for fiscal year 2025. This bill would amend the lists of environmental infrastructure projects for which the NJIB is authorized to make loans pursuant to P.L.2024, c.41, in order to include new projects, remove certain projects, modify the priority of certain projects, and modify the trust loan amounts for certain projects, as enumerated in sections 2 and 4 of the bill. As amended by the bill, P.L.2024, c.41 would authorize the NJIB to expend up to \$2.47 billion, as well as any unexpended balances from previous authorizations, in order to provide loans to project sponsors for a total of 227 eligible environmental infrastructure projects for fiscal year 2025. This would include 152 projects on the "Storm Sandy and State Fiscal Year 2025 Clean Water Project Eligibility List" and 67 projects on the "Storm Sandy and State Fiscal Year 2025 Drinking Water Project Eligibility List."

#### COMMITTEE AMENDMENTS:

The committee amended the bill to make technical changes to update internal references to P.L.2024, c.35 (another environmental infrastructure trust appropriations bill previously enacted, in 2024, as a companion to P.L.2024, c.41), as necessary to appropriately reference the currently pending Senate and Assembly bills (i.e., S3881 and A5122) that would amend the list of projects, which are eligible for FY 2025 funding from the NJ Infrastructure Bank, under the provisions of that P.L.2024, c.35.