

# SENATE, No. 3242

## STATE OF NEW JERSEY 217th LEGISLATURE

INTRODUCED MAY 25, 2017

**Sponsored by:**

**Senator ROBERT M. GORDON**

**District 38 (Bergen and Passaic)**

**Senator STEVEN V. OROHO**

**District 24 (Morris, Sussex and Warren)**

**Assemblyman JOHN F. MCKEON**

**District 27 (Essex and Morris)**

**Assemblyman VINCENT PRIETO**

**District 32 (Bergen and Hudson)**

**Co-Sponsored by:**

**Assemblymen Chiaravalloti and Caputo**

**SYNOPSIS**

Clarifies procedures for approval of environmental and transportation infrastructure projects.

**CURRENT VERSION OF TEXT**

As introduced.



**(Sponsorship Updated As Of: 6/30/2017)**

S3242 GORDON, OROHO

2

1 AN ACT concerning infrastructure projects, amending P.L.1985,  
2 c.334, P.L.2013, c.93, P.L.1997, c.224, and P.L.2016, c.56.

3

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

6

7 1. Section 3 of P.L. 1985, c.334 (C.58:11B-3) is amended to  
8 read as follows:

9 3. As used in sections 1 through 27 of P.L.1985, c.334  
10 (C.58:11B-1 through C.58:11B-27), sections 23 through 27 of  
11 P.L.1997, c.224 (C.58:11B-10.1 et al.), and sections 22 and 34  
12 through 38 of P.L.2016, c.56 (C.58:11B-10.3 through C.58:11B-  
13 10.5, C.58:11B-20.2, C.58:11B-22.3, and C.58:11B-22.4):

14 "Bonds" means bonds issued by the trust pursuant to P.L.1985,  
15 c.334 (C.58:11B-1 et seq.) or P.L.1997, c.224 (C.58:11B-10.1 et  
16 al.);

17 "Combined sewer overflow" means the discharge of untreated or  
18 partially treated stormwater runoff and wastewater from a combined  
19 sewer system into a body of water;

20 "Combined sewer system" means a sewer system designed to  
21 carry sanitary wastewater at all times, which is also designed to  
22 collect and transport stormwater runoff from streets and other  
23 sources, thereby serving a combined purpose;

24 "Commissioner" means the Commissioner of the Department of  
25 Environmental Protection;

26 "Cost" means the cost of all labor, materials, machinery and  
27 equipment, lands, property, rights and easements, financing  
28 charges, interest on bonds, notes or other obligations, plans and  
29 specifications, surveys or estimates of costs and revenues,  
30 engineering and legal services, and all other expenses necessary or  
31 incident to all or part of an environmental infrastructure project;

32 "Department" means the Department of Environmental  
33 Protection;

34 "Environmental infrastructure project" means the acquisition,  
35 construction, improvement, repair or reconstruction of all or part of  
36 any structure, facility or equipment, or real or personal property  
37 necessary for or ancillary to any: (1) wastewater treatment system  
38 project, including any stormwater management or combined sewer  
39 overflow abatement projects; or (2) water supply project, as  
40 authorized pursuant to P.L.1985, c.334 (C.58:11B-1 et seq.) or  
41 P.L.1997, c.224 (C.58:11B-10.1 et al.), including any water  
42 resources project, as authorized pursuant to P.L.2003, c.162;

43 "Federal infrastructure bank program" means the United States  
44 Department of Transportation State Infrastructure Bank Program

**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 provided for in section 350 of Pub.L.104-59 and Pub.L.102-240 as  
2 amended or superseded;

3 "Local government unit" means (1) a State authority, county,  
4 municipality, municipal, county or regional sewerage or utility  
5 authority, municipal sewerage district, joint meeting, improvement  
6 authority, or any other political subdivision of the State authorized  
7 to construct, operate, and maintain wastewater treatment systems;  
8 (2) a State authority, district water supply commission, county,  
9 municipality, municipal, county or regional utilities authority,  
10 municipal water district, joint meeting, or any other political  
11 subdivision of the State authorized pursuant to law to operate or  
12 maintain a public water supply system or to construct, rehabilitate,  
13 operate, or maintain water supply facilities or otherwise provide  
14 water for human consumption; or (3) a county, municipality,  
15 municipal, county or regional transportation authority, or any other  
16 political subdivision of the State authorized to construct, operate,  
17 and maintain public highways or transportation projects as defined  
18 pursuant to this section;

19 "New Jersey Environmental Infrastructure Financing Program"  
20 means the financing program to fund environmental infrastructure  
21 projects.

22 "New Jersey Transportation Infrastructure Financing Program"  
23 means the financing program to fund transportation infrastructure  
24 projects.

25 "Notes" means notes issued by the trust pursuant to P.L.1985,  
26 c.334 (C.58:11B-1 et seq.), P.L.1997, c.224 (C.58:11B-10.1 et al.),  
27 or sections 22 and 34 through 38 of P.L.2016, c.56 (C.58:11B-10.3  
28 through C.58:11B-10.5, C.58:11B-20.2, C.58:11B-22.3, and  
29 C.58:11B-22.4);

30 "Onsite septic system ordinance or regulation" means an  
31 ordinance adopted by a municipality or county or regulation  
32 adopted by a regional planning agency establishing the  
33 requirements for construction, maintenance and repair of onsite  
34 wastewater treatment and disposal systems;

35 "Onsite wastewater treatment and disposal system" means an on-  
36 site system designed to treat and dispose of domestic sewage;

37 "Other assistance" means forms of financial assistance, in  
38 addition to loans, authorized by the New Jersey Infrastructure Bank  
39 from the State Transportation Infrastructure Bank Fund, including,  
40 but not limited to, use of funds to: provide credit enhancements;  
41 serve as a capital reserve for bond or other debt instrument  
42 financing; subsidize interest rates; ensure the issuance of letters of  
43 credit and credit instruments; finance purchase and lease  
44 agreements with respect to transit projects; and provide bond or  
45 other debt financing instrument security;

46 "Project" means the acquisition, construction, improvement,  
47 repair or reconstruction of all or part of any structure, facility, or  
48 equipment, or real or personal property necessary for or ancillary to

1 any: (1) wastewater treatment system project, including any  
2 stormwater management or combined sewer overflow abatement  
3 projects; (2) water supply project, as authorized pursuant to  
4 P.L.1985, c.334 (C.58:11B-1 et seq.) or P.L.1997, c.224 (C.58:11B-  
5 10.1 et al.), including any water resources project, as authorized  
6 pursuant to P.L.2003, c.162; or (3) transportation project authorized  
7 pursuant to sections 22 and 34 through 38 of P.L.2016, c.56  
8 (C.58:11B-10.3 through C.58:11B-10.5, C.58:11B-20.2, C.58:11B-  
9 22.3, and C.58:11B-22.4);

10 "Public highway" means public roads, streets, expressways,  
11 freeways, parkways, motorways and boulevards, including bridges,  
12 tunnels, overpasses, underpasses, interchanges, express bus  
13 roadways, bus pullouts and turnarounds, park-ride facilities, traffic  
14 circles, grade separations, traffic control devices, the elimination or  
15 improvement of crossings of railroads and highways, whether at-  
16 grade or not at-grade, bicycle and pedestrian pathways and  
17 pedestrian and bicycle bridges, and any property, rights of way,  
18 easements and interests therein needed for the construction,  
19 improvement, and maintenance of highways;

20 "Public water utility" means any investor-owned water company  
21 or small water company;

22 "Small water company" means any company, purveyor or entity,  
23 other than a governmental agency, that provides water for human  
24 consumption and which regularly serves less than 1,000 customer  
25 connections, including nonprofit, noncommunity water systems  
26 owned or operated by a nonprofit group or organization;

27 "Stormwater management system" means any equipment, plants,  
28 structures, machinery, apparatus, management practices, or land, or  
29 any combination thereof, acquired, used, constructed, implemented  
30 or operated to prevent nonpoint source pollution, abate improper  
31 cross-connections and interconnections between stormwater and  
32 sewer systems, minimize stormwater runoff, reduce soil erosion, or  
33 induce groundwater recharge, or any combination thereof;

34 "Transportation project" means capital projects for public  
35 highways, approach roadways and other necessary land-side  
36 improvements, ramps, signal systems, roadbeds, transit lanes or  
37 rights of way, pedestrian walkways and bridges connecting to  
38 passenger stations and servicing facilities, bridges, and grade  
39 crossings;

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

42 "Wastewater" means residential, commercial, industrial, or  
43 agricultural liquid waste, sewage, septage, stormwater runoff, or  
44 any combination thereof, or other liquid residue discharged or  
45 collected into a sewer system or stormwater management system, or  
46 any combination thereof;

47 "Wastewater treatment system" means any equipment, plants,  
48 structures, machinery, apparatus, or land, or any combination

1 thereof, acquired, used, constructed or operated by, or on behalf of,  
2 a local government unit for the storage, collection, reduction,  
3 recycling, reclamation, disposal, separation, or other treatment of  
4 wastewater or sewage sludge, or for the collection or treatment, or  
5 both, of stormwater runoff and wastewater, or for the final disposal  
6 of residues resulting from the treatment of wastewater, including,  
7 but not limited to, pumping and ventilating stations, treatment  
8 plants and works, connections, outfall sewers, interceptors, trunk  
9 lines, stormwater management systems, and other personal property  
10 and appurtenances necessary for their use or operation; "wastewater  
11 treatment system" shall include a stormwater management system  
12 or a combined sewer system;

13 "Wastewater treatment system project" means any work relating  
14 to the acquisition, construction, improvement, repair or  
15 reconstruction of all or part of any structure, facility or equipment,  
16 or real or personal property necessary for or ancillary to any  
17 wastewater treatment system that meets the requirements set forth  
18 in sections 20, 21, and 22 of P.L.1985, c.334 (C.58:11B-20,  
19 C.58:11B-21, and C.58:11B-22); or any work relating to any of the  
20 stormwater management or combined sewer overflow abatement  
21 projects identified in the stormwater management and combined  
22 sewer overflow abatement project priority list adopted by the  
23 commissioner pursuant to section 28 of P.L.1989, c.181; or any  
24 work relating to the purposes set forth in section 6 of P.L.2003,  
25 c.162; or any work relating to any other project eligible for  
26 financing under the "Federal Water Pollution Control Act  
27 Amendments of 1972" (33 U.S.C. s.1251 et seq.), or any  
28 amendatory or supplementary acts thereto;

29 "Water resources project" means any work related to transferring  
30 water between public water systems during a state of water  
31 emergency, to avert a drought emergency in all or any part of the  
32 State, to plan, design or construct interconnections of existing water  
33 supplies, or to extend water supplies to areas with contaminated  
34 ground water supplies;

35 "Water supply facilities" means and refers to the real property  
36 and the plants, structures, interconnections between existing water  
37 supply facilities, machinery and equipment and other property, real,  
38 personal and mixed, acquired, constructed or operated, or to be  
39 acquired, constructed or operated, in whole or in part, by or on  
40 behalf of a public water utility, or by or on behalf of the State or a  
41 local government unit, for the purpose of augmenting the natural  
42 water resources of the State and making available an increased  
43 supply of water for all uses, or of conserving existing water  
44 resources, and any and all appurtenances necessary, useful or  
45 convenient for the collecting, impounding, storing, improving,  
46 treating, filtering, conserving or transmitting of water, and for the  
47 preservation and protection of these resources and facilities,  
48 whether in public or private ownership, and providing for the

1 conservation and development of future water supply resources, and  
2 facilitating incidental recreational uses thereof;

3 "Water supply project" means any work relating to the  
4 acquisition, construction, improvement, repair or reconstruction of  
5 all or part of any structure, facility or equipment, or real or personal  
6 property necessary for or ancillary to water supply facilities that  
7 meets the requirements set forth in sections 24, 25, and 26 of  
8 P.L.1997, c.224 (C.58:11B-20.1, C.58:11B-21.1, and C.58:11B-  
9 22.1); or any work relating to the purposes set forth in section 4 of  
10 P.L.1981, c.261; or any work relating to the purposes set forth in  
11 section 6 of P.L.2003, c.162; or any work relating to any other  
12 project eligible for funding pursuant to the federal "Safe Drinking  
13 Water Act Amendments of 1996," Pub.L.104-182, and any  
14 amendatory and supplementary acts thereto.  
15 (cf: P.L.2016, c.56, s.12)

16

17 2. Section 5 of P.L.1985, c.334 (C.58:11B-5) is amended to read  
18 as follows:

19 5. Except as otherwise limited by the provisions of P.L.1985,  
20 c.334 (C.58:11B-1 et seq.), P.L.1997, c.224 (C.58:11B-10.1 et al.),  
21 or sections 22 and 34 through 38 of P.L.2016, c.56 (C.58:11B-10.3  
22 through C.58:11B-10.5, C.58:11B-20.2, C.58:11B-22.3, and  
23 C.58:11B-22.4), the trust may:

24 a. Make and alter bylaws for its organization and internal  
25 management and, subject to agreements with holders of its bonds,  
26 notes or other obligations, make rules and regulations with respect  
27 to its operations, properties and facilities;

28 b. Adopt an official seal and alter it;

29 c. Sue and be sued;

30 d. Make and enter into all contracts, leases and agreements  
31 necessary or incidental to the performance of its duties and the  
32 exercise of its powers under the provisions of P.L.1985, c.334  
33 (C.58:11B-1 et seq.), P.L.1997, c.224 (C.58:11B-10.1 et al.), or  
34 sections 22 and 34 through 38 of P.L.2016, c.56 (C.58:11B-10.3  
35 through C.58:11B-10.5, C.58:11B-20.2, C.58:11B-22.3, and  
36 C.58:11B-22.4), and subject to any agreement with the holders of  
37 the trust's bonds, notes or other obligations, consent to any  
38 modification, amendment or revision of any contract, lease or  
39 agreement to which the trust is a party;

40 e. Enter into agreements or other transactions with and accept,  
41 subject to the provisions of section 23 of P.L.1985, c.334  
42 (C.58:11B-23), grants, appropriations and the cooperation of the  
43 State, or any State agency, in furtherance of the purposes of  
44 P.L.1985, c.334 (C.58:11B-1 et seq.), P.L.1997, c.224 (C.58:11B-  
45 10.1 et al.), or sections 22 and 34 through 38 of P.L.2016, c.56  
46 (C.58:11B-10.3 through C.58:11B-10.5, C.58:11B-20.2, C.58:11B-  
47 22.3, and C.58:11B-22.4), and do anything necessary in order to  
48 avail itself of that aid and cooperation;

1 f. Receive and accept aid or contributions from any source of  
2 money, property, labor or other things of value, to be held, used and  
3 applied to carry out the purposes of P.L.1985, c.334 (C.58:11B-1 et  
4 seq.), P.L.1997, c.224 (C.58:11B-10.1 et al.), or sections 22 and 34  
5 through 38 of P.L.2016, c.56 (C.58:11B-10.3 through C.58:11B-  
6 10.5, C.58:11B-20.2, C.58:11B-22.3, and C.58:11B-22.4), subject  
7 to the conditions upon which that aid and those contributions may  
8 be made, including, but not limited to, gifts or grants from any  
9 department or agency of the State, or any State agency, for any  
10 purpose consistent with the provisions of P.L.1985, c.334  
11 (C.58:11B-1 et seq.), P.L.1997, c.224 (C.58:11B-10.1 et al.), or  
12 sections 22 and 34 through 38 of P.L.2016, c.56 (C.58:11B-10.3  
13 through C.58:11B-10.5, C.58:11B-20.2, C.58:11B-22.3, and  
14 C.58:11B-22.4), subject to the provisions of section 23 of P.L.1985,  
15 c.334 (C.58:11B-23);

16 g. Acquire, own, hold, construct, improve, rehabilitate,  
17 renovate, operate, maintain, sell, assign, exchange, lease, mortgage  
18 or otherwise dispose of real and personal property, or any interest  
19 therein, in the exercise of its powers and the performance of its  
20 duties under the provisions of P.L.1985, c.334 (C.58:11B-1 et seq.),  
21 P.L.1997, c.224 (C.58:11B-10.1 et al.), or sections 22 and 34  
22 through 38 of P.L.2016, c.56 (C.58:11B-10.3 through C.58:11B-  
23 10.5, C.58:11B-20.2, C.58:11B-22.3, and C.58:11B-22.4);

24 h. Appoint and employ an executive director and any other  
25 officers or employees as it may require for the performance of its  
26 duties, without regard to the provisions of Title 11A of the New  
27 Jersey Statutes;

28 i. Borrow money and issue bonds, notes and other obligations,  
29 and secure the same, and provide for the rights of the holders  
30 thereof as provided in the provisions of P.L.1985, c.334 (C.58:11B-  
31 1 et seq.), P.L.1997, c.224 (C.58:11B-10.1 et al.), or sections 22 and  
32 34 through 38 of P.L.2016, c.56 (C.58:11B-10.3 through C.58:11B-  
33 10.5, C.58:11B-20.2, C.58:11B-22.3, and C.58:11B-22.4);

34 j. Subject to any agreement with holders of its bonds, notes or  
35 other obligations, invest moneys of the trust not required for  
36 immediate use, including proceeds from the sale of any bonds, notes  
37 or other obligations, in any obligations, securities and other  
38 investments in accordance with the rules and regulations of the  
39 State Investment Council or as may otherwise be approved by the  
40 Director of the Division of Investment in the Department of the  
41 Treasury upon a finding that such investments are consistent with  
42 the corporate purposes of the trust;

43 k. Procure insurance to secure the payment of its bonds, notes  
44 or other obligations or the payment of any guarantees or loans made  
45 by it in accordance with the provisions of P.L.1985, c.334  
46 (C.58:11B-1 et seq.), P.L.1997, c.224 (C.58:11B-10.1 et al.), or  
47 sections 22 and 34 through 38 of P.L.2016, c.56 (C.58:11B-10.3  
48 through C.58:11B-10.5, C.58:11B-20.2, C.58:11B-22.3, and

1 C.58:11B-22.4), or against any loss in connection with its property  
2 and other assets and operations, in any amounts and from any  
3 insurers as it deems desirable;

4 l. Engage the services of attorneys, accountants, engineers, and  
5 financial experts and any other advisors, consultants, experts and  
6 agents as may be necessary in its judgment and fix their  
7 compensation;

8 m. (1) Make and contract to make loans to local government  
9 units, or to a local government unit on behalf of another local  
10 government unit, to finance the cost of wastewater treatment system  
11 projects or water supply projects and acquire and contract to acquire  
12 notes, bonds or other obligations issued or to be issued by any local  
13 government units to evidence the loans, all in accordance with the  
14 provisions of P.L.1985, c.334 (C.58:11B-1 et seq.) or P.L.1997,  
15 c.224 (C.58:11B-10.1 et al.);

16 (2) Make and contract to make loans to public water utilities, or  
17 to any other person or local government unit on behalf of a public  
18 water utility, to finance the cost of water supply projects in  
19 accordance with the provisions of P.L.1985, c.334 (C.58:11B-1 et  
20 seq.) or P.L.1997, c.224 (C.58:11B-10.1 et al.);

21 (3) Make and contract to make loans to private persons other  
22 than local government units, or to any other person or local  
23 government unit on behalf of a private person, to finance the cost of  
24 onsite wastewater treatment and disposal systems or stormwater  
25 management systems in accordance with the provisions of  
26 P.L.1985, c.334 (C.58:11B-1 et seq.) or P.L.1997, c.224 (C.58:11B-  
27 10.1 et al.);

28 (4) Make and contract to make loans and provide other  
29 assistance to one or more local government units or consortia  
30 thereof to finance the cost of transportation projects in accordance  
31 with the provisions of the federal infrastructure bank program and  
32 pursuant to sections 22 and 34 through 38 of P.L.2016, c.56  
33 (C.58:11B-10.3 through C.58:11B-10.5, C.58:11B-20.2, C.58:11B-  
34 22.3, and C.58:11B-22.4);

35 n. Subject to any agreement with holders of its bonds, notes or  
36 other obligations, purchase bonds, notes and other obligations of the  
37 trust and hold the same for resale or provide for the cancellation  
38 thereof, all in accordance with the provisions of P.L.1985, c.334  
39 (C.58:11B-1 et seq.), P.L.1997, c.224 (C.58:11B-10.1 et al.), or  
40 sections 22 and 34 through 38 of P.L.2016, c.56 (C.58:11B-10.3  
41 through C.58:11B-10.5, C.58:11B-20.2, C.58:11B-22.3, and  
42 C.58:11B-22.4);

43 o. (1) Charge to and collect from local government units,  
44 private persons or public water utilities any fees and charges in  
45 connection with the trust's loans, guarantees or other services,  
46 including, but not limited to, fees and charges sufficient to  
47 reimburse the trust for all reasonable costs necessarily incurred by it  
48 in connection with its financings and the establishment and



1 maintenance of reserve or other funds, as the trust may determine to  
2 be reasonable. The fees and charges shall be in accordance with a  
3 uniform schedule published by the trust for the purpose of  
4 providing actual cost reimbursement for the services rendered;

5 (2) Any fees and charges collected by the trust pursuant to this  
6 subsection may be deposited and maintained in a special fund  
7 separate from any other funds held by the trust pursuant to section  
8 10 of P.L.1985, c.334 (C.58:11B-10) or section 23 of P.L.1997,  
9 c.224 (C.58:11B-10.1), **including the Emergency Loan Fund**  
10 **established pursuant to section 4 of P.L.2007, c.138 (C.58:11B-**  
11 **9.1),** and shall be available for any corporate purposes of the trust  
12 **including the Emergency Financing Program pursuant to section**  
13 **4 of P.L.2007, c.138 (C.58:11B-9.1)];**

14 p. Subject to any agreement with holders of its bonds, notes or  
15 other obligations, obtain as security or to provide liquidity for  
16 payment of all or any part of the principal of and interest and  
17 premium on the bonds, notes and other obligations of the trust or  
18 for the purchase upon tender or otherwise of the bonds, notes or  
19 other obligations, lines of credit, letters of credit and other security  
20 agreements or instruments in any amounts and upon any terms as  
21 the trust may determine, and pay any fees and expenses required in  
22 connection therewith;

23 q. Provide to local government units any financial and credit  
24 advice as these local government units may request;

25 r. Make payments to the State from any moneys of the trust  
26 available therefor as may be required pursuant to any agreement  
27 with the State or act appropriating moneys to the trust; and

28 s. Take any action necessary or convenient to the exercise of  
29 the foregoing powers or reasonably implied therefrom.

30 (cf: P.L.2016, c.56, s.14)

31

32 3. Section 9 of P.L.1985, c.334 (C.58:11B-9) is amended to read  
33 as follows:

34 9. a. (1) The trust may make and contract to make loans to  
35 local government units, or to a local government unit on behalf of  
36 another local government unit, in accordance with and subject to the  
37 provisions of P.L.1985, c.334 (C.58:11B-1 et seq.) or P.L.1997,  
38 c.224 (C.58:11B-10.1 et al.) to finance the cost of any wastewater  
39 treatment system project or water supply project, which the local  
40 government unit may lawfully undertake or acquire and for which  
41 the local government unit is authorized by law to borrow money.

42 (2) The trust may make and contract to make loans to public  
43 water utilities, or to any other person or local government unit on  
44 behalf of a public water utility, in accordance with and subject to  
45 the provisions of P.L.1985, c.334 (C.58:11B-1 et seq.) or P.L.1997,  
46 c.224 (C.58:11B-10.1 et al.) to finance the cost of any water supply  
47 project, which the public water utility may lawfully undertake or  
48 acquire.

1 (3) The trust may make and contract to make loans to private  
2 persons other than local government units, or to any other person or  
3 local government unit on behalf of a private person, in accordance  
4 with and subject to the provisions of P.L.1985, c.334 (C.58:11B-1  
5 et seq.) or P.L.1997, c.224 (C.58:11B-10.1 et al.) to finance the cost  
6 of stormwater management systems.

7 (4) The trust may make and contract to make loans and provide  
8 other assistance to a local government unit or consortia thereof to  
9 finance the cost of transportation projects pursuant to sections 22  
10 and 34 through 38 of P.L.2016, c.56 (C.58:11B-10.3 through  
11 C.58:11B-10.5, C.58:11B-20.2, C.58:11B-22.3, and C.58:11B-  
12 22.4), and provided that the federally-funded subaccount is operated  
13 in accordance with the provisions of the federal infrastructure bank  
14 program.

15 The loans may be made subject to those terms and conditions as  
16 the trust shall determine to be consistent with the purposes thereof.  
17 Each loan by the trust and the terms and conditions thereof shall be  
18 subject to approval by the State Treasurer, and the trust shall make  
19 available to the State Treasurer all information, statistical data and  
20 reports of independent consultants or experts as the State Treasurer  
21 shall deem necessary in order to evaluate the loan. Each loan to a  
22 local government unit, public water utility or any other person shall  
23 be evidenced by notes, bonds or other obligations thereof issued to  
24 the trust. In the case of each local government unit, notes and  
25 bonds to be issued to the trust and, if applicable, the State, acting by  
26 and through the Department of Environmental Protection, by the  
27 local government unit (1) shall be authorized and issued as provided  
28 by law for the issuance of notes and bonds by the local government  
29 unit, (2) notwithstanding any provisions of the "Local Authorities  
30 Fiscal Control Law," P.L.1983, c.313 (C.40A:5A-1 et seq.) to the  
31 contrary, shall be approved by the Director of the Division of Local  
32 Government Services in the Department of Community Affairs, and  
33 (3) notwithstanding the provisions of N.J.S.40A:2-27, N.J.S.40A:2-  
34 28 and N.J.S.40A:2-29 or any other provisions of law to the  
35 contrary, may be sold at private sale to the trust or the State, as the  
36 case may be, at any price, whether or not less than par value, and  
37 shall be subject to redemption prior to maturity at any times and at  
38 any prices as the trust or the State, as the case may be, and local  
39 government units may agree. Each loan to a local government unit,  
40 public water utility or any other person and the notes, bonds or  
41 other obligations thereby issued shall bear interest at a rate or rates  
42 per annum as the trust or the State, as the case may be, and the local  
43 government unit, public water utility or any other person, as the  
44 case may be, may agree.

45 b. The trust is authorized to guarantee or contract to guarantee  
46 the payment of all or any portion of the principal and interest on  
47 bonds, notes or other obligations issued by a local government unit  
48 to finance the cost of any wastewater treatment system project,

1 water supply project, or transportation project which the local  
2 government unit may lawfully undertake or acquire and for which  
3 the local government unit is authorized by law to borrow money,  
4 and the guarantee shall constitute an obligation of the trust for the  
5 purposes of P.L.1985, c.334 (C.58:11B-1 et seq.), P.L.1997, c.224  
6 (C.58:11B-10.1 et al.), or sections 22 and 34 through 38 of  
7 P.L.2016, c.56 (C.58:11B-10.3 through C.58:11B-10.5, C.58:11B-  
8 20.2, C.58:11B-22.3, and C.58:11B-22.4). Each guarantee by the  
9 trust and the terms and conditions thereof shall be subject to  
10 approval by the State Treasurer, and the trust shall make available  
11 to the State Treasurer all information, statistical data and reports of  
12 independent consultants or experts as the State Treasurer shall deem  
13 necessary in order to evaluate the guarantee.

14 c. The trust shall not make or contract to make any loans or  
15 guarantees to local government units, public water utilities or any  
16 other person, or otherwise incur any additional indebtedness, on or  
17 after June 30, 2033.

18 d. Notwithstanding any provision of P.L.1985, c.334  
19 (C.58:11B-1 et seq.) or P.L.1997, c.224 (C.58:11B-10.1 et al.) to  
20 the contrary, the trust may receive funds from any source including,  
21 without limitation, any funds drawn by the trust from a revolving  
22 line of credit or other similar financial vehicle that may be procured  
23 by the trust, either through a competitive or negotiated process,  
24 pursuant to section 5 of P.L.1985, c.334 (C.58:11B-5), for deposit  
25 into the Interim Environmental Financing Program Fund or the trust  
26 may issue its bonds, notes or other obligations, including  
27 commercial paper issued through a competitive or negotiated  
28 process, in any principal amounts, in either case, as in the judgment  
29 of the trust shall be necessary to provide sufficient funds to finance  
30 or refinance short-term or temporary loans to local government  
31 units, public water utilities or private persons for any wastewater  
32 treatment system projects included on the Department of  
33 Environmental Protection project priority list and eligible for  
34 approval pursuant to section 20 of P.L.1985, c.334 (C.58:11B-20)  
35 or water supply projects included on the Department of  
36 Environmental Protection project priority list and eligible for  
37 approval pursuant to section 24 of P.L.1997, c.224 (C.58:11B-20.1),  
38 as applicable, without regard to any other provisions of P.L.1985,  
39 c.334 (C.58:11B-1 et seq.) or P.L.1997, c.224 (C.58:11B-10.1 et  
40 al.), including, without limitation, any administrative or legislative  
41 approvals.

42 The trust shall create and establish a special fund to be known as  
43 the "Interim Environmental Financing Program Fund" for the short-  
44 term or temporary loan financing or refinancing program to be  
45 known as the "Interim Environmental Financing Program". The  
46 monies in the fund shall be used for short-term or temporary loans  
47 for clean water and drinking water projects pursuant to the New  
48 Jersey Environmental Infrastructure Financing Program.

1 Except as provided in section 1 of P.L.2013, c.93 (C.58:11B-  
2 9.5), any short-term or temporary loans made by the trust pursuant  
3 to this subsection may only be made in advance of the anticipated  
4 loans the trust may make and contract to make under the provisions  
5 of subsection a. of this section from any source of funds anticipated  
6 to be received by the trust. Any such short-term or temporary loan  
7 made pursuant to the Interim Environmental Financing Program  
8 shall mature no later than the last day of the third succeeding fiscal  
9 year following the closing date on which the short-term or  
10 temporary loan was made by the trust to the project sponsor; except  
11 a short-term or temporary loan made pursuant to this subsection for  
12 environmental planning and engineering design costs associated  
13 with long-term control plans for combined sewer overflow projects  
14 shall mature no later than the last day of the 10th succeeding fiscal  
15 year following the closing date on which the short-term or  
16 temporary loan was made by the trust to the project sponsor. The  
17 trust may make short-term or temporary loans pursuant to the  
18 Interim Environmental Financing Program to any one or more of  
19 the project sponsors, for the respective projects thereof, identified in  
20 the interim financing project priority list to be known as the  
21 "Interim Environmental Financing Program Project Priority List" in  
22 the form provided to the Legislature by the Commissioner of  
23 Environmental Protection.

24 The Interim Environmental Financing Program Project Priority  
25 List, including any revision thereof or supplement thereto, shall be  
26 submitted to the Legislature pursuant to section 2 of P.L.1991,  
27 c.164 (C.52:14-19.1) at least once in each fiscal year as provided in  
28 section 20 of P.L.1985, c.334 (C.58:11B-20) and section 24 of  
29 P.L.1997, c.224 (C.58:11B-20.1). The Secretary and the Clerk shall  
30 cause the date of submission to be entered upon the Senate Journal  
31 and the Minutes of the General Assembly, respectively. The trust  
32 may revise or supplement the Interim Environmental Financing  
33 Program Project Priority List no more than **【three】** four times  
34 during the fiscal year and shall submit the revised list to the  
35 Legislature when the revisions are made. Any environmental  
36 infrastructure project or the project sponsor thereof not identified in  
37 the Interim Environmental Financing Program Project Priority List  
38 shall not be eligible for a short-term or temporary loan from the  
39 Interim **【Financing】** Environmental **【Project Priority】** Financing  
40 Program Fund. The trust may issue short-term or temporary loans  
41 pursuant to this subsection only if a project is listed on an Interim  
42 Environmental Financing Program Project Priority List submitted to  
43 the Legislature. No funds may be disbursed pursuant to this section  
44 for project activities prior to a determination and certification, in  
45 writing, from the Department of Environmental Protection, that the  
46 project activities satisfy the provision of P.L.1985, c.332  
47 (C.58:11B-1 et seq.).

1 e. Notwithstanding any provisions of the "Local Bond Law"  
2 (N.J.S.40A:2-1 et seq.), the "sewerage authorities law," P.L.1946,  
3 c.138 (C.40:14A-1 et seq.), or the "municipal and county utilities  
4 authorities law," P.L.1957, c.183 (C.40:14B-1 et seq.) to the  
5 contrary, short-term or temporary loans made by the trust pursuant  
6 to section 9 of P.L.1985, c.334 (C.58:11B-9) or section 1 of  
7 P.L.2013, c.93 (C.58:11B-9.5), and the obligations issued by project  
8 sponsors to evidence such loans, may, at the discretion of the trust  
9 and upon application by the project sponsor, bear interest at a  
10 variable rate determined pursuant to a methodology as may be  
11 established by the trust from time to time.

12 Further, notwithstanding any provisions of the "Local Bond  
13 Law" (N.J.S.40A:2-1 et seq.), the "sewerage authorities law,"  
14 P.L.1946, c.138 (C.40:14A-1 et seq.), or the "municipal and county  
15 utilities authorities law," P.L.1957, c.183 (C.40:14B-1 et seq.) to  
16 the contrary, any short-term or temporary loans made by the trust  
17 pursuant to section 9 of P.L.1985, c.334 (C.58:11B-9) or section 1  
18 of P.L.2013, c.93 (C.58:11B-9.5), and any notes or other  
19 obligations issued by project sponsors to evidence such short-term  
20 or temporary loans, except for loans for environmental planning and  
21 engineering design costs associated with long-term control plans for  
22 combined sewer overflow projects as provided in subsection d. of  
23 this section, shall mature no later than the last day of the third  
24 succeeding fiscal year following the date of issuance of such notes  
25 or other obligations, without payment by project sponsors of any  
26 portion of the principal thereof prior to maturity.

27 f. Any balances remaining in the Emergency Loan fund  
28 established pursuant to section 4 of P.L.2007, c.138 (C.58:11B-9.1),  
29 the Planning and Design Fund established pursuant to section 1 of  
30 P.L.2009, c.59 (C.58:11B-9.2), the Onsite Wastewater Disposal  
31 Loan Fund established pursuant to section 5 of P.L.2009, c.103  
32 (C.58:11B-9.3), the Supplemental Loan Fund established pursuant  
33 to section 2 of P.L.2011, c.94 (C.58:11B-9.4), and the Equipment  
34 Loan Fund established pursuant to section 1 of P.L.2014, c.28  
35 (C.58:11B-9.6) after the date of enactment of P.L.2016, c.30 shall  
36 be transferred to the Interim Environmental Financing Program  
37 Fund, and any loan repayments to the trust of principal and interest  
38 or premium on loans made from those funds shall be credited to the  
39 Interim Environmental Financing Program Fund.

40 g. The trust shall create and establish a special fund to be  
41 known as the "Interim Transportation Financing Program Fund" for  
42 the short-term or temporary loan financing or refinancing program  
43 to be known as the "Interim Transportation Financing Program."

44 Notwithstanding any provision of P.L.1985, c.334 (C.58:11B-1  
45 et seq.) or P.L.1997, c.224 (C.58:11B-10.1 et al.) to the contrary,  
46 the trust may receive funds from any source including, without  
47 limitation, any funds drawn by the trust from a revolving line of  
48 credit or other similar financial vehicle that may be procured by the

1 trust, either through a competitive or negotiated process, pursuant to  
2 section 5 of P.L.1985, c.334 (C.58:11B-5), for deposit into the  
3 Interim Transportation Financing Program Fund or the trust may  
4 issue its bonds, notes or other obligations in any principal amounts,  
5 in either case, as in the judgment of the trust shall be necessary to  
6 provide sufficient funds to finance or refinance short-term or  
7 temporary loans to local government units or private persons for  
8 any transportation project included on the Department of  
9 Transportation Interim Transportation Financing Program Project  
10 **【Eligibility】 Priority List** for the ensuing fiscal year and eligible for  
11 approval pursuant to sections 22 and 34 through 38 of P.L.2016,  
12 c.56 (C.58:11B-10.3 through C.58:11B-10.5, C.58:11B-20.2,  
13 C.58:11B-22.3, and C.58:11B-22.4), without regard to any other  
14 provisions of P.L.1985, c.334 (C.58:11B-1 et seq.), P.L.1997, c.224  
15 (C.58:11B-10.1 et al.), or sections 22 and 34 through 38 of  
16 P.L.2016, c.56 (C.58:11B-10.3 through C.58:11B-10.5, C.58:11B-  
17 20.2, C.58:11B-22.3, and C.58:11B-22.4), including, without  
18 limitation, any administrative or legislative approvals.

19 Any short-term or temporary loans made by the trust pursuant to  
20 this subsection may only be made in advance of the anticipated  
21 loans the trust may make and contract to make under the provisions  
22 of subsection a. of this section from any source of funds anticipated  
23 to be received by the trust. Any such short-term or temporary loan  
24 made pursuant to the Interim Transportation Financing Program  
25 shall mature no later than the last day of the third succeeding fiscal  
26 year following the closing date on which the short-term or  
27 temporary loan was made by the trust to the project sponsor. The  
28 trust may make short-term or temporary loans pursuant to the  
29 Interim Transportation Financing Program to any one or more of the  
30 project sponsors, for the respective projects thereof, only if a  
31 project is identified in the Department of Transportation Interim  
32 Transportation Financing Program Project **【Eligibility】 Priority List**  
33 to be known as the "Interim Transportation Financing Program  
34 Project **【Eligibility】 Priority List**" in the form provided to the  
35 Legislature by the Commissioner of Transportation.

36 The Interim Transportation Financing Program Project  
37 **【Eligibility】 Priority List**, including any revision thereof or  
38 supplement thereto, shall be submitted to the Secretary of the  
39 Senate and the Clerk of the General Assembly on or before July 1  
40 of each year. The Interim Transportation Financing Program  
41 Project **【Eligibility】 Priority List** shall be submitted to the  
42 Legislature pursuant to section 2 of P.L.1991, c.164 (C.52:14-19.1)  
43 at least once in each fiscal year. The Secretary and the Clerk shall  
44 cause the date of submission to be entered upon the Senate Journal  
45 and the Minutes of the General Assembly, respectively. Any  
46 transportation infrastructure project or the project sponsor thereof  
47 not identified in the Interim Transportation Financing Program

1 Project **【Eligibility】** Priority List shall not be eligible for a short-  
2 term or temporary loan from the Interim Transportation Financing  
3 Program Fund. The trust may revise or supplement the Interim  
4 Transportation Financing Program Project Eligibility List no more  
5 than **【three】** four times during the fiscal year, and shall submit the  
6 revised list to the Legislature when the revisions are made.

7 No funds may be disbursed pursuant to this **【section】** subsection  
8 for project activities prior to the determination and certification in  
9 writing, from the Department of Transportation, that the project  
10 activities satisfy the provisions of P.L.1985, c.334 (C.58:11B-1 et  
11 seq.), P.L.1997, c.224 (C.58:11B-10.1 et al.), or sections 22 and 34  
12 through 38 of P.L.2016, c.56 (C.58:11B-10.3 through C.58:11B-  
13 10.5, C.58:11B-20.2, C.58:11B-22.3, and C.58:11B-22.4).  
14 (cf: P.L.2016, c.56, s.17)

15

16 4. Section 1 of P.L.2013, c.93 (C.58:11B-9.5) is amended to  
17 read as follows:

18 1. a. The trust shall create and establish a special fund to be  
19 known as the "Disaster Relief Emergency Financing Program Fund"  
20 for the disaster relief emergency short-term or temporary loan  
21 program of the trust to be known as the "Disaster Relief Emergency  
22 Financing Program."

23 The Disaster Relief Emergency Financing Program Fund shall be  
24 credited with:

25 (1) moneys deposited in the fund as administrative fees received  
26 by the trust pursuant to subsection o. of section 5 of P.L.1985, c.334  
27 (C.58:11B-5);

28 (2) moneys received by the trust as repayment of the principal  
29 of and the interest or premium on loans made from the fund;

30 (3) any interest earnings received on the moneys in the fund;

31 (4) such other moneys as the Legislature may appropriate to the  
32 trust for deposit into the fund at any time to finance or refinance  
33 emergency short-term or temporary loans pursuant to the Disaster  
34 Relief Emergency Financing Program;

35 (5) the proceeds of any bonds, notes or other obligations that  
36 may be issued by the trust from time to time in any principal  
37 amounts as in the judgment of the trust shall be necessary or  
38 appropriate to provide sufficient funds for deposit into the fund to  
39 finance or refinance emergency short-term or temporary loans  
40 pursuant to the Disaster Relief Emergency Financing Program; and

41 (6) any other source of available funds that may be deemed by  
42 the trust to be necessary or appropriate to provide sufficient funds  
43 for deposit into the fund to finance or refinance emergency short-  
44 term or temporary loans pursuant to the Disaster Relief Emergency  
45 Financing Program, including, without limitation, any funds drawn  
46 by the trust from (i) a revolving line of credit or other similar  
47 financial vehicle, or (ii) a commercial paper financing program,  
48 either through a competitive or negotiated process, that may be

1 procured by the trust pursuant to the provisions of section 5 of  
2 P.L.1985, c.334 (C.58:11B-5), for deposit into the fund to finance  
3 or refinance emergency short-term or temporary loans pursuant to  
4 the Disaster Relief Emergency Financing Program.

5 b. Notwithstanding any provision of P.L.1985, c.334  
6 (C.58:11B-1 et seq.), P.L.1997, c.224 (C.58:11B-10.1 et al.),  
7 sections 22 and 34 through 38 of P.L.2016, c.56 (C.58:11B-10.3  
8 through C.58:11B-10.5, C.58:11B-20.2, C.58:11B-22.3, and  
9 C.58:11B-22.4) to the contrary, the trust may make emergency  
10 short-term or temporary Disaster Relief Emergency Financing  
11 Program loans to: (1) local government units to finance or refinance  
12 the costs incurred in the environmental planning and design  
13 associated with such wastewater treatment system projects, and  
14 wastewater treatment system projects, as applicable; or (2) local  
15 government units, public water utilities, or private persons to  
16 finance or refinance the costs incurred in the environmental  
17 planning and design of water supply projects, and water supply  
18 projects, as applicable.

19 **【Emergency】** Funds may only be disbursed for emergency short-  
20 term or temporary loans **【may be made】** upon the determination  
21 and certification in writing by the department that any such project  
22 **【is】** costs are necessary and appropriate to: repair damages to a  
23 wastewater treatment system or water supply facility directly  
24 arising from an act of terrorism, seismic activity, or weather  
25 conditions that occurred within the three fiscal years after a  
26 declaration by the Governor of a state of emergency, provided the  
27 wastewater treatment system or water supply facility is located in a  
28 county included in the Governor's state of emergency declaration;  
29 or mitigate the risk of future damage to a wastewater treatment  
30 system or water supply facility from an act of terrorism, seismic  
31 activity, or weather conditions comparable in scope and severity to  
32 the act of terrorism, seismic activity, or weather conditions that  
33 occurred within the three fiscal years after a declaration by the  
34 Governor of a state of emergency, provided the wastewater  
35 treatment system or water supply facility is located in a county  
36 included in the Governor's state of emergency declaration, without  
37 regard to any other provisions of P.L.1985, c.334 (C.58:11B-1 et  
38 seq.), P.L.1997, c.224 (C.58:11B-10.1 et al.), or sections 22 and 34  
39 through 38 of P.L.2016, c.56 (C.58:11B-10.3 through C.58:11B-  
40 10.5, C.58:11B-20.2, C.58:11B-22.3, and C.58:11B-22.4),  
41 including, without limitation, the provisions of section 20 of  
42 P.L.1985, c.334 (C.58:11B-20), section 24 of P.L.1997, c.224  
43 (C.58:11B-20.1), the Interim Environmental Financing Program  
44 Project Priority List pursuant to subsection d. of section 9 of  
45 P.L.1985, c.334 (C.58:11B-9), or any administrative or legislative  
46 approvals. A project shall be eligible for emergency short-term or  
47 temporary loans pursuant to this section if it is identified on a  
48 Disaster Relief Emergency Financing Program Project Priority List



1 no more than three years after the conditions that gave rise to a  
2 declaration by the Governor of a state of emergency. Any such  
3 short-term or temporary loan pursuant to the Disaster Relief  
4 Emergency Financing Program shall mature no later than the last  
5 day of the third succeeding fiscal year following the closing date on  
6 which the short-term or temporary loan was made by the trust to the  
7 project sponsor.

8 c. The trust may make short-term or temporary loans pursuant  
9 to the Disaster Relief Emergency Financing Program to one or more  
10 of the project sponsors, for the respective projects thereof, provided  
11 that the project is identified on the Disaster Relief Emergency  
12 Financing Program project priority list to be known as the "Disaster  
13 Relief Emergency Financing Program Project Priority List" no later  
14 than three years after the date of the declaration by the Governor of  
15 a state of emergency in the form provided to the Legislature by the  
16 Commissioner of Environmental Protection. However, a project  
17 may be eligible for funding pursuant to this section more than three  
18 years after the date of the declaration by the Governor of a state of  
19 emergency if the project was first included on a Disaster Relief  
20 Emergency Financing Program Project Priority List within three  
21 years after the date of the declaration by the Governor of a state of  
22 emergency and continues to be identified on the Disaster Relief  
23 Emergency Financing Program Project Priority List in the fiscal  
24 year in which the funding is issued. The Disaster Relief Emergency  
25 Financing Program Project Priority List shall be submitted to the  
26 Legislature pursuant to section 2 of P.L.1991, c.164 (C.52:14-19.1)  
27 at least once in each fiscal year. An environmental infrastructure  
28 project or a project sponsor thereof not identified on the Disaster  
29 Relief Emergency Financing Program Project Priority List  
30 submitted to the Legislature shall not be eligible for a short-term or  
31 temporary loan from the Disaster Relief Emergency Financing  
32 Program Fund.

33 d. The trust shall submit a report on the Disaster Emergency  
34 Financing Program to the Legislature pursuant to section 2 of  
35 P.L.1991, c.164 (C.54:14-19.1) on or before January 15 of each  
36 year. The Secretary of the Senate and the Clerk of the General  
37 Assembly shall cause the date of submission to be entered upon the  
38 Senate Journal and the Minutes of the General Assembly,  
39 respectively. The report shall identify the wastewater treatment  
40 system and water supply projects financed during the prior fiscal  
41 year through the program including a project description, the  
42 amount of the Disaster Relief Emergency Financing Program loan  
43 provided for each project, and the duration of each loan.  
44 (cf: P.L.2016, c.56, s.18)

45  
46 5. Section 10 of P.L.1985, c.334 (C.58:11B-10) is amended to  
47 read as follows:

1       10. The trust shall create and establish a special fund to be  
2 known as the "wastewater treatment system general loan fund." The  
3 monies in the fund shall only be used for projects funded by the  
4 New Jersey Environmental Infrastructure Financing Program.

5       Subject to the provisions of the legislation appropriating moneys  
6 to the trust, subject to any other provision of P.L.1985, c.334  
7 (C.58:11B-1 et seq.), P.L.1997, c.224 (C.58:11B-10.1 et al.), or  
8 sections 22 and 34 through 38 of P.L.2016, c.56 (C.58:11B-10.3  
9 through C.58:11B-10.5, C.58:11B-20.2, C.58:11B-22.3, and  
10 C.58:11B-22.4) providing otherwise, and subject to agreements  
11 with the holders of bonds, notes and other obligations of the trust,  
12 the trust shall deposit into the wastewater treatment system general  
13 loan fund all revenues and receipts of the trust, including moneys  
14 received by the trust as payment of the principal of and the interest  
15 or premium on loans made from moneys in any wastewater  
16 treatment system fund or account held by the trust under P.L.1985,  
17 c.334 (C.58:11B-1 et seq.), P.L.1997, c.224 (C.58:11B-10.1 et al.),  
18 or sections 22 and 34 through 38 of P.L.2016, c.56 (C.58:11B-10.3  
19 through C.58:11B-10.5, C.58:11B-20.2, C.58:11B-22.3, and  
20 C.58:11B-22.4), and the earnings on the moneys in any wastewater  
21 treatment system fund or account of the trust, and all grants,  
22 appropriations, other than those referred to in section 11 of  
23 P.L.1985, c.334 (C.58:11B-11), contributions, or other moneys  
24 from any source, available for the making of loans to local  
25 government units. The amounts in the wastewater treatment system  
26 general loan fund shall be available for application by the trust for  
27 loans to local government units for the cost of wastewater treatment  
28 system projects, and for other corporate purposes of the trust related  
29 to wastewater treatment systems, subject to agreements with the  
30 holders of bonds, notes or other obligations of the trust.

31 (cf: P.L.2016, c.56, s.19)

32  
33       6. Section 23 of P.L.1997, c.224 (C.58:11B-10.1) is amended to  
34 read as follows:

35       23. The trust shall create and establish a special fund to be  
36 known as the "water supply facilities general loan fund." The  
37 monies in the fund shall only be used for projects funded by the  
38 New Jersey Environmental Infrastructure Financing Program.

39       Subject to the provisions of the legislation appropriating moneys  
40 to the trust, subject to any other provision of P.L.1985, c.334  
41 (C.58:11B-1 et seq.), P.L.1997, c.224 (C.58:11B-10.1 et al.), or  
42 sections 22 and 34 through 38 of P.L.2016, c.56 (C.58:11B-10.3  
43 through C.58:11B-10.5, C.58:11B-20.2, C.58:11B-22.3, and  
44 C.58:11B-22.4) providing otherwise, and subject to agreements  
45 with the holders of bonds, notes and other obligations of the trust,  
46 the trust shall deposit into the water supply facilities general loan  
47 fund all revenues and receipts of the trust, including moneys  
48 received by the trust as payment of the principal of and the interest

1 or premium on loans made from moneys in any fund or account  
2 held by the trust under the provisions of P.L.1985, c.334 (C.58:11B-  
3 1 et seq.), P.L.1997, c.224 (C.58:11B-10.1 et al.), or sections 22 and  
4 34 through 38 of P.L.2016, c.56 (C.58:11B-10.3 through C.58:11B-  
5 10.5, C.58:11B-20.2, C.58:11B-22.3, and C.58:11B-22.4), and the  
6 earnings on the moneys in any fund or account of the trust, and all  
7 grants, appropriations, other than those referred to in section 11 of  
8 P.L.1985, c.334 (C.58:11B-11), contributions, or other moneys  
9 from any source, available for the making of loans to local  
10 government units, public water utilities, or to any other person or  
11 local government unit on behalf of a public water utility, for water  
12 supply projects. The amounts in the water supply facilities general  
13 loan fund shall be available for application by the trust for loans to  
14 local government units, public water utilities or any other person for  
15 the cost of water supply projects, and for other corporate purposes  
16 of the trust, subject to agreements with the holders of bonds, notes  
17 or other obligations of the trust.

18 (cf: P.L.2016, c.56, s.20)

19

20 7. Section 34 of P.L.2016, c.56 (C.58:11B-10.4) is amended to  
21 read as follows:

22 34. a. There is established in the New Jersey Infrastructure  
23 Bank a special fund to be known as the State Transportation  
24 Infrastructure Bank Fund. The monies in the fund shall only be  
25 used for projects funded by the New Jersey Transportation  
26 Infrastructure Financing Program. There shall be established within  
27 the fund, two subaccounts: (1) a federally-funded subaccount that  
28 shall be approved to receive federal funds and related State  
29 matching funds pursuant to the federal infrastructure bank program  
30 provided for in section 350 of Pub.L.104-59 and Pub.L.102-240 as  
31 amended or superseded, and (2) a State-funded subaccount that  
32 shall be approved to receive only State funds in excess of those  
33 required to be deposited in the federally-funded subaccount. The  
34 State-funded subaccount shall be ineligible to receive any federal  
35 funds. However, funds in the State-funded subaccount shall be  
36 eligible for transfer into the federally-funded subaccount in the  
37 discretion of the trust for the purpose of related match funding of  
38 the federally-funded subaccount.

39 The State Transportation Infrastructure Bank Fund shall be  
40 credited with:

41 (1) (a) State and federal funds appropriated to a federal  
42 subaccount of the State Transportation Infrastructure Bank Fund  
43 pursuant to the federal infrastructure bank program provided for in  
44 section 350 of Pub.L.104-59 and Pub.L.102-240 as amended or  
45 superseded, and

46 (b) State funds in excess of any minimum State match required  
47 under the federal infrastructure bank program, appropriated to the

1 State-funded subaccount of the State Transportation Infrastructure  
2 Bank Fund;

3 (2) monetary donations made available to the State to support  
4 the State Transportation Infrastructure Bank Fund;

5 (3) moneys received as repayment of the principal of and the  
6 interest or premium on loans made from the State Transportation  
7 Infrastructure Bank Fund;

8 (4) any interest earnings received on the moneys in the State  
9 Transportation Infrastructure Bank Fund; and

10 (5) such other moneys as the Legislature may appropriate to the  
11 trust for deposit into the State Transportation Infrastructure Bank  
12 Fund at any time to finance or refinance transportation loans issued  
13 from the State Transportation Infrastructure Bank Fund.

14 b. Notwithstanding any provision of P.L.1985, c.334  
15 (C.58:11B-1 et seq.), P.L.1997, c.224 (C.58:11B-10.1 et al.) or  
16 sections 22 and 34 through 38 of P.L.2016, c.56 (C.58:11B-10.3  
17 through C.58:11B-10.5, C.58:11B-20.2, C.58:11B-22.3, and  
18 C.58:11B-22.4) to the contrary, all moneys placed into the State  
19 Transportation Infrastructure Bank Fund shall be held separate from  
20 other funds of the trust, and no transportation funds shall be  
21 combined or comingled with any funds that finance (1) wastewater  
22 treatment system projects, (2) water supply projects, or (3) other  
23 environmental infrastructure projects, that are not transportation  
24 projects.

25 c. All moneys placed into the State-funded subaccount of the  
26 State Transportation Infrastructure Bank Fund shall be held separate  
27 from any federal funds provided for the federally-funded  
28 subaccount of the State Transportation Infrastructure Bank Fund.

29 d. Notwithstanding any provision of P.L.1985, c.334  
30 (C.58:11B-1 et seq.), P.L.1997, c.224 (C.58:11B-10.1 et al.) or  
31 sections 22 and 34 through 38 of P.L.2016, c.56 (C.58:11B-10.3  
32 through C.58:11B-10.5, C.58:11B-20.2, C.58:11B-22.3, and  
33 C.58:11B-22.4) to the contrary, the trust may provide loans or other  
34 assistance to one or more local government units or consortia  
35 thereof for the purpose of financing all or a portion of the costs  
36 incurred for the planning, acquisition, engineering, construction,  
37 reconstruction, repair, and rehabilitation of a transportation project,  
38 provided that monies from the federally-funded subaccount are  
39 limited to the purposes permitted under the federal infrastructure  
40 bank program.

41 e. In addition to the financing described in subsection d. of this  
42 section, a portion, not to exceed 10 percent, of the assistance  
43 provided from the State-funded sub-account of the State  
44 Transportation Infrastructure Bank Fund may be issued in the form  
45 of grants.

46 f. Loans or other assistance granted pursuant to this section  
47 shall be considered an investment or reinvestment by the State  
48 Transportation Infrastructure Bank Fund, provided that monies from

1 the federally-funded subaccount are limited to the purposes  
2 permitted under the federal infrastructure bank program, and not a  
3 loan within the meaning of section 12 of P.L.1995, c.108 (C.27:1B-  
4 21.5).

5 g. The refinancing of debt relating to an existing transportation  
6 project shall not be an eligible form of assistance from the State  
7 Transportation Infrastructure Bank Fund, and a loan shall not be  
8 granted unless the applicant can demonstrate to the satisfaction of  
9 the trust that the assistance being sought is not for the refinancing  
10 of debt relating to an existing transportation project.

11 h. Any project, the use or purpose of which is private and for  
12 which no public benefit is created, shall not be eligible for financial  
13 assistance from the trust.

14 i. The trust shall consider the following factors when setting an  
15 interest rate on a loan provided pursuant to this section: (1) the  
16 current market rates for comparable obligations; (2) the nature of  
17 the project; (3) the financing structure of the project; (4) the  
18 creditworthiness of the borrower; and (5) the term of the proposed  
19 obligation.

20 j. The long term loan repayment schedule for each project  
21 shall require: (1) the repayment of the loan commencing six months  
22 after construction completion, the date the facility has opened to  
23 traffic, or three years after execution of the long term financing  
24 obligation, whichever is first, however, in the case of a highway  
25 project, it shall be whichever is later; and (2) a final maturity date  
26 of not more than 35 years following the completion of the project.

27 k. The trust may establish or direct the establishment of federal  
28 and State accounts or subaccounts as may be necessary to meet any  
29 applicable federal law requirements or desirable for the efficient  
30 administration of the trust.

31 (cf: P.L.2016, c.56, s.34)

32

33 8. Section 20 of P.L.1985, c.334 (C.58:11B-20) is amended to  
34 read as follows:

35 20. a. (1) The Commissioner of Environmental Protection shall  
36 for each fiscal year develop a priority system for wastewater  
37 treatment systems and shall establish the ranking criteria and  
38 funding policies for the clean water projects **【therefor】** to be  
39 financed by the New Jersey Environmental Infrastructure Financing  
40 Program. The commissioner shall set forth an Interim Clean Water  
41 Financing Program Project Priority List, hereinafter referred to as  
42 the "clean water project priority list," for funding by the trust for  
43 each fiscal year and shall include the aggregate amount of funds of  
44 the trust to be authorized for these purposes. The clean water  
45 project priority list may include any stormwater management or  
46 combined sewer overflow abatement project identified in the  
47 stormwater management and combined sewer overflow abatement

1 project priority list adopted by the commissioner pursuant to section  
2 28 of P.L.1989, c.181.

3 The clean water project priority list, which shall include for each  
4 wastewater treatment system the date each project is scheduled to  
5 be certified as ready for funding, shall be in conformance with  
6 applicable provisions of the "Federal Water Pollution Control Act  
7 Amendments of 1972," Pub.L.92-500 (33 U.S.C. s.1251 et al.), and  
8 any amendatory or supplementary acts thereto, and State law, or in  
9 the case of a wastewater treatment system project for the reduction  
10 of lead in a publicly-owned facility, conformance with requirements  
11 established by the Department of Environmental Protection for  
12 those projects. The clean water project priority list shall include a  
13 description of each project and its purpose, impact, cost, and  
14 construction schedule, and an explanation of the manner in which  
15 priorities were established. The priority system and clean water  
16 project priority list for the ensuing fiscal year shall be submitted to  
17 the Secretary of the Senate and the Clerk of the General Assembly  
18 on or before January 15 of each year. The Secretary and the Clerk  
19 shall cause the date of submission to be entered upon the Senate  
20 Journal and the Minutes of the General Assembly, respectively.  
21 Incremental revisions or supplements to the clean water project  
22 priority list may be submitted to the Legislature as provided in  
23 subsection d. of section 9 of P.L.1985, c.334 (C.58:11B-9).

24 (2) The commissioner shall set forth a clean water project  
25 eligibility list for long-term funding by the trust and shall include  
26 the aggregate amount of funds to be authorized for these purposes.  
27 The clean water project eligibility list shall consist of clean water  
28 project priority list projects certified by the department that have  
29 commenced construction and demonstrated a high likelihood of  
30 construction completion on or before the end of the ensuing fiscal  
31 year. On or before May 15 of each year, the trust shall submit the  
32 clean water project eligibility list for the ensuing fiscal year,  
33 including any revision thereof or supplement thereto, to be  
34 introduced in each House in the form of legislative appropriations  
35 bills, which shall be referred to the Senate Environment and Energy  
36 Committee and the Assembly Environment and Solid Waste  
37 Committee, or their successors, for their respective consideration.  
38 On or before October 15 of each year the trust may submit an  
39 additional clean water project eligibility list, to be introduced in  
40 each House in the form of legislative appropriations bills, which  
41 shall be referred to the Senate Environment and Energy Committee  
42 and the Assembly Environment and Solid Waste Committee, or  
43 their successors, for their respective consideration.

44 b. The Senate Environment and Energy Committee and the  
45 Assembly Environment and Solid Waste Committee shall, either  
46 individually or jointly, consider the legislation containing the clean  
47 water project eligibility list, and shall report the legislation, together  
48 with any modifications, out of committee for consideration by each

1 House of the Legislature. On or before July 1 of each year, the  
2 Legislature shall approve an appropriations act containing the clean  
3 water project eligibility list, including any amendatory or  
4 supplementary provisions thereto, which act shall include the  
5 authorization of an aggregate amount of funds of the trust to be  
6 expended for long-term loans and guarantees for the specific  
7 projects, including the individual amounts therefor, on the list.

8 c. The trust shall not expend any money for a long-term loan or  
9 guarantee during a fiscal year for any wastewater treatment system  
10 project unless the expenditure is authorized pursuant to an  
11 appropriations act as provided in the provisions of this section, or as  
12 otherwise set forth in an appropriations act.

13 d. The trust shall submit to the Secretary of the Senate and the  
14 Clerk of the General Assembly on or before January 15 of each year  
15 a report which shall identify the wastewater treatment system  
16 projects financed during the prior fiscal year, including a project  
17 description, the amount of the loan provided for each project, and  
18 the duration of each loan.

19 (cf: P.L.2016, c.30, s.3)

20

21 9. Section 24 of P.L.1997, c.224 (C.58:11B-20.1) is amended to  
22 read as follows:

23 24. a. (1) The Commissioner of Environmental Protection shall  
24 for each fiscal year develop a priority system for water supply  
25 projects and shall establish the ranking criteria and funding policies  
26 **【therefor】** for the water supply projects to be financed by the New  
27 Jersey Environmental Infrastructure Financing Program. The  
28 commissioner shall set forth an Interim Drinking Water Financing  
29 Program Project Priority List, hereinafter referred to as the  
30 "drinking water project priority list," for funding by the trust for  
31 each fiscal year and shall include the aggregate amount of funds of  
32 the trust to be authorized for these purposes. The commissioner  
33 may include a water supply project on the drinking water project  
34 priority list if it meets the eligibility requirements for funding  
35 pursuant to the federal "Safe Drinking Water Act Amendments of  
36 1996," Pub.L.104-182, or in the case of a water supply project for  
37 the reduction of lead in a publicly-owned facility, the project meets  
38 the eligibility requirements established by the Department of  
39 Environmental Protection for those projects. The drinking water  
40 project priority list shall include a description of each project and an  
41 explanation of the manner in which priorities were established. The  
42 priority system and drinking water project priority list for the  
43 ensuing fiscal year shall be submitted to the Secretary of the Senate  
44 and the Clerk of the General Assembly on or before January 15 of  
45 each year. The Secretary and the Clerk shall cause the date of  
46 submission to be entered upon the Senate Journal and the Minutes  
47 of the General Assembly, respectively. Incremental revisions or  
48 supplements to the drinking water project priority list may be

1 submitted to the Legislature as provided in subsection d. of section  
2 9 of P.L.1985, c.334 (C.58:11B-9).

3 (2) The commissioner shall set forth a drinking water project  
4 eligibility list for long-term funding by the trust and shall include  
5 the aggregate amount of funds to be authorized for these purposes.  
6 The drinking water project eligibility list shall consist of drinking  
7 water project priority list projects certified by the department that  
8 have commenced construction and demonstrated a high likelihood  
9 of construction completion on or before the end of the ensuing  
10 fiscal year. On or before May 15 of each year, the trust shall submit  
11 the drinking water project eligibility list for the ensuing fiscal year,  
12 including any revision thereof or supplement thereto, to be  
13 introduced in each House in the form of legislative appropriations  
14 bills, which shall be referred to the Senate Environment and Energy  
15 Committee and the Assembly Environment and Solid Waste  
16 Committee, or their successors, for their respective consideration.  
17 On or before October 15 of each year the trust may submit an  
18 additional drinking water project eligibility list, to be introduced in  
19 each House in the form of legislative appropriations bills, which  
20 shall be referred to the Senate Environment and Energy Committee  
21 and the Assembly Environment and Solid Waste Committee, or  
22 their successors, for their respective consideration.

23 b. The Senate Environment and Energy Committee and the  
24 Assembly Environment and Solid Waste Committee shall, either  
25 individually or jointly, consider the legislation containing the  
26 drinking water project eligibility list, and shall report the  
27 legislation, together with any modifications, out of committee for  
28 consideration by each House of the Legislature. On or before July 1  
29 of each year, the Legislature shall approve an appropriations act  
30 containing the drinking water project eligibility list, including any  
31 amendatory or supplementary provisions thereto, which act shall  
32 include the authorization of an aggregate amount of funds of the  
33 trust to be expended for long-term loans and guarantees for the  
34 specific water supply projects, including the individual amounts  
35 therefor, on the list.

36 c. The trust shall not expend any money for a long-term loan or  
37 guarantee during a fiscal year for any water supply project unless  
38 the expenditure is authorized pursuant to an appropriations act as  
39 provided in the provisions of this section, or as otherwise set forth  
40 in an appropriations act.

41 d. The trust shall submit to the Secretary of the Senate and the  
42 Clerk of the General Assembly on or before January 15 of each year  
43 a report which shall identify the water supply projects financed  
44 during the prior fiscal year, including a project description, the  
45 amount of the loan provided for each project, and the duration of  
46 each loan.

47 (cf: P.L.2016, c.30, s.4)



1       10. Section 36 of P.L.2016, c.56 (C.58:11B-20.2) is amended to  
2 read as follows:

3       36. a. The Commissioner of Transportation shall, for each fiscal  
4 year, develop a priority system for transportation projects. The  
5 Commissioner of Transportation shall set forth a Transportation  
6 Financing Program Project Priority List, hereinafter referred to as  
7 the "transportation project priority list," for **【long-term】** funding  
8 by the trust for each fiscal year and shall include the aggregate  
9 amount of funds of the trust to be authorized for these purposes.  
10 The Commissioner of Transportation may include a transportation  
11 project on the **【Transportation Financing Program Project Priority**  
12 **List】** transportation project priority list if it meets the eligibility  
13 requirements for funding pursuant to Pub.L.114-94, the "Fixing  
14 America's Transportation Act," or any successor legislation. The  
15 **【Transportation Financing Program Project Priority List】**  
16 transportation project priority list shall include a description of each  
17 project and an explanation of the manner in which projects are  
18 ranked. The **【Transportation Financing Program Project Priority**  
19 **List】** transportation project priority list for the ensuing fiscal year  
20 shall be submitted to the Legislature on or before January 15 of  
21 each year. The Secretary and the Clerk shall cause the date of  
22 submission to be entered upon the Senate Journal and the Minutes  
23 of the General Assembly, respectively. Incremental revisions or  
24 supplements to the transportation project priority list may be  
25 submitted to the Legislature as provided in subsection g. of section  
26 9 of P.L.1985, c.334 (C.58:11B-9).

27       b. The Commissioner of Transportation shall set forth **【an**  
28 **Interim】** a Transportation Financing Program Project Eligibility  
29 List for **【short-term】** long-term funding by the trust and shall  
30 include the aggregate amount of funds to be authorized for these  
31 purposes. The **【Interim】** Transportation Financing Program Project  
32 Eligibility List shall consist of Transportation Financing Program  
33 Project Priority List projects certified by the Department of  
34 Transportation that have commenced construction and demonstrated  
35 to the department a high likelihood of construction completion on  
36 or before the end of the ensuing fiscal year. The **【Interim】**  
37 Transportation Financing Program Project Eligibility List  
38 established pursuant to this subsection shall be considered by the  
39 budget committees of each House of the Legislature for inclusion in  
40 the annual appropriations act. On or before June 30 of each year,  
41 the Legislature shall include the **【Interim】** Transportation Financing  
42 Program Project Eligibility List with any modifications in the  
43 annual appropriations act, including any amendatory or  
44 supplementary provisions thereto, which act shall include the  
45 authorization of an aggregate amount of funds of the trust to be  
46 expended for loans and guarantees for the specific transportation  
47 projects, including the individual amounts therefor, on the list. The

1 initial **【Interim】** Transportation Financing Program Project  
2 Eligibility List for the ensuing fiscal year shall be submitted to the  
3 Legislature on or before **【July 1】** May 15 of each year. The  
4 Secretary and the Clerk shall cause the date of submission to be  
5 entered upon the Senate Journal and the Minutes of the General  
6 Assembly, respectively. **【Incremental revisions or supplements to**  
7 **the Interim Transportation Financing Program Project Eligibility**  
8 **List may be submitted to the Legislature as provided in subsection**  
9 **d. of section 9 of P.L.1985, c.334 (C.58:11B-9).】**

10 c. On or before October 15 of each year, the trust may submit  
11 an amended Interim Transportation Financing Program Project  
12 Eligibility List to be introduced in each House in the form of  
13 legislative appropriations bills for approval by the Legislature on or  
14 before January 15 of the following calendar year in the manner set  
15 forth in subsection a. and subsection b. of this section.

16 d. The trust shall not expend any money for a long-term loan or  
17 guarantee during a fiscal year for any transportation project unless  
18 the expenditure is authorized pursuant to a State annual  
19 appropriations act of the current or three immediate preceding fiscal  
20 years as provided in the provisions of this section, or as otherwise  
21 set forth in the State's annual appropriations act.

22 e. The trust shall submit to the Secretary of the Senate and the  
23 Clerk of the General Assembly on or before January 15 of each year  
24 a report which shall identify the transportation projects financed  
25 during the prior fiscal year, including a project description, the  
26 amount of the loan provided for each project, and the duration of  
27 each loan.

28 f. The source of projects for the Transportation Financing  
29 Program Project Priority List and the **【Interim】** Transportation  
30 Financing Program Project Eligibility List shall be: (1) applications  
31 made by counties and municipalities seeking aid through the State  
32 Transportation Infrastructure Bank Fund in accordance with section  
33 25 of P.L.1984, c.73 (C.27:1B-25) and the procedures established  
34 therein for the allocation of State aid to counties and municipalities  
35 through the local aid program, and (2) eligible projects within the  
36 most recent 10-year Statewide Transportation Improvement  
37 Program as issued by the Department of Transportation. Projects  
38 deriving from either of these sources shall identify a consistent  
39 source of revenue that will be utilized to repay any loan financing  
40 provided by the trust either from the project itself or from the  
41 sponsoring local government unit or consortia thereof that will be  
42 receiving assistance.

43 (cf: P.L.2016, c.56, s.36)

44

45 11. Section 21 of P.L.1985, c.334 (C.58:11B-21) is amended to  
46 read as follows:

1       21. On or before May 15 of each year, the trust shall submit to  
2 the Legislature a financial plan designed to implement the financing  
3 of the wastewater treatment system projects either on the Interim  
4 Clean Water Financing Program Project Priority List, hereinafter  
5 referred to as the "clean water project priority list," or the clean  
6 water project eligibility list, approved pursuant to section 20 of  
7 P.L.1985, c.334 (C.58:11B-20) or as otherwise approved by the  
8 Legislature. The financial plan shall contain an enumeration of the  
9 bonds, notes or other obligations of the trust which the trust intends  
10 to issue, including the amounts thereof and the terms and conditions  
11 thereof, a list of loans to be made to local government units or  
12 private persons, including the terms and conditions thereof and the  
13 anticipated rate of interest per annum and repayment schedule  
14 therefor, and a list of loan guarantees or contracts to guarantee the  
15 payment of all or a portion of the principal and interest on bonds,  
16 notes or other obligations issued by a local government unit to  
17 finance the cost of a wastewater treatment system project, and the  
18 terms and conditions thereof.

19       The financial plan shall also set forth a complete operating and  
20 financial statement covering its proposed operations during the  
21 forthcoming fiscal year, including amounts of income from all  
22 sources, and the uniform schedule of fees and charges established  
23 by the trust pursuant to subsection o. of section 5 of P.L.1985, c.334  
24 (C.58:11B-5), and the amounts to be derived therefrom, and shall  
25 summarize the status of each wastewater treatment system project  
26 for which loans or guarantees have been made by the trust, and shall  
27 describe major impediments to the accomplishment of the planned  
28 wastewater treatment system projects.

29       The financial plan shall identify the wastewater treatment system  
30 projects financed during the prior fiscal year through the Disaster  
31 Relief Emergency Financing Program established pursuant to  
32 section 1 of P.L.2013, c.93 (C.58:11B-9.5), including a project  
33 description, the amount of the Disaster Relief Emergency Financing  
34 Program loan for each project, and the duration of such Disaster  
35 Relief Emergency Financing Program loan.

36       The financial plan shall also identify the wastewater treatment  
37 system projects financed during the prior fiscal year by the Interim  
38 Financing Program established pursuant to subsection d. of section  
39 9 of P.L.1985, c.224 (C.58:11B-9) including a project description,  
40 the amount of the loan provided for each project, and the duration  
41 of each loan.

42 (cf: P.L.2016, c.30, s.5)

43

44       12. Section 25 of P.L.1997, c.224 (C.58:11B-21.1) is amended  
45 to read as follows:

46       25. On or before May 15 of each year, the trust shall submit to  
47 the Legislature a financial plan designed to implement the financing  
48 of the water supply projects either on the Interim Drinking Water

1 Financing Program Project Priority List, hereinafter referred to as  
2 the "drinking water project priority list," or the drinking water  
3 project eligibility list, approved pursuant to section 24 of P.L.1997,  
4 c.224 (C.58:11B-20.1) or as otherwise approved by the Legislature.  
5 The financial plan shall contain an enumeration of the bonds, notes  
6 or other obligations of the trust which the trust intends to issue,  
7 including the amounts thereof and the terms and conditions thereof,  
8 a list of loans to be made to local government units, public water  
9 utilities, or to any other person or local government unit on behalf  
10 of a public water utility, including the terms and conditions thereof  
11 and the anticipated rate of interest per annum and repayment  
12 schedule therefor, and a list of loan guarantees or contracts to  
13 guarantee the payment of all or a portion of the principal and  
14 interest on bonds, notes or other obligations issued by a local  
15 government unit to finance the cost of a water supply project, and  
16 the terms and conditions thereof.

17 The financial plan shall also set forth a complete operating and  
18 financial statement covering its proposed operations during the  
19 forthcoming fiscal year, including amounts of income from all  
20 sources, and the uniform schedule of fees and charges established  
21 by the trust pursuant to subsection o. of section 5 of P.L.1985, c.334  
22 (C.58:11B-5), and the amounts to be derived therefrom, and shall  
23 summarize the status of each water supply project for which loans  
24 or guarantees have been made by the trust, and shall describe major  
25 impediments to the accomplishment of the planned water supply  
26 projects.

27 The financial plan shall identify the water supply projects  
28 financed during the prior fiscal year through the Disaster Relief  
29 Emergency Financing Program established pursuant to section 1 of  
30 P.L.2013, c.93 (C.58:11B-9.5), including a project description, the  
31 amount of the Disaster Relief Emergency Financing Program loan  
32 for each project, and the duration of such Disaster Relief  
33 Emergency Financing Program loan.

34 The financial plan shall also identify the water supply projects  
35 financed during the prior fiscal year by the Interim Financing  
36 Program established pursuant to subsection d. of section 9 of  
37 P.L.1985, c.224 (C.58:11B-9) including a project description, the  
38 amount of the loan provided for each project, and the duration of  
39 each loan.

40 (cf: P.L.2016, c.30, s.6)

41

42 13. Section 27 of P.L.1997, c.224 (C.58:11B-22.2) is amended  
43 to read as follows:

44 27. As an alternative to the individual annual submissions  
45 required by the provisions of sections 21 and 22 of P.L.1985, c.334  
46 (C.58:11B-21 and 58:11B-22), sections 25 and 26 of P.L.1997,  
47 c.224 (C.58:11B-21.1 and C.58:11B-22.1) and subsection d. of  
48 section 9 of P.L.1985, c.334 (C.58:11B-9), the trust may develop

1 and submit to the Legislature a consolidated financial plan designed  
2 to implement the financing of the wastewater treatment system  
3 projects on the clean water project priority list and clean water  
4 project eligibility list approved pursuant to section 20 of P.L.1985,  
5 c.334 (C.58:11B-20), the water supply projects on the drinking  
6 water project priority list and drinking water project eligibility list  
7 approved pursuant to section 24 of P.L.1997, c.224 (C.58:11B-  
8 20.1), the water resources projects and wastewater treatment system  
9 projects on the water resources project and wastewater treatment  
10 system project priority list and project eligibility list developed  
11 pursuant to section 31 of P.L.2003, c.162 and any other  
12 environmental infrastructure projects approved by the Legislature.  
13 (cf: P.L.2016, c.30, s.7)

14

15 14. Section 37 of P.L.2016, c.56 (C.58:11B-22.3) is amended to  
16 read as follows:

17 37. a. On or before May 15 of each year, the trust shall submit  
18 to the Speaker of the General Assembly and the President of the  
19 Senate a financial plan designed to implement the financing of the  
20 transportation projects either on the Interim Transportation  
21 Financing Program Project Priority List or the **[Interim]**  
22 Transportation Financing Program Project Eligibility List approved  
23 pursuant to P.L.2016, c.56 (C.27:1B-22.5 et al.) or as otherwise  
24 approved by the Legislature. The financial plan shall list the bonds,  
25 notes or other obligations of the trust which the trust intends to  
26 issue, including the amounts thereof and the terms and conditions  
27 thereof, a list of loans to be made to local government units or  
28 private persons, including the terms and conditions thereof and the  
29 anticipated rate of interest per annum and repayment schedule  
30 therefor, and a list of loan guarantees or contracts to guarantee the  
31 payment of all or a portion of the principal and interest on bonds,  
32 notes or other obligations issued by a local government unit to  
33 finance the cost of a transportation project, and the terms and  
34 conditions thereof.

35 The financial plan shall also set forth a complete operating and  
36 financial statement covering proposed operations through the fund  
37 during the forthcoming fiscal year, including amounts of income  
38 from all sources, and the uniform schedule of fees and charges  
39 established by the trust pursuant to subsection o. of section 5 of  
40 P.L.1985, c.334 (C.58:11B-5), and the amounts to be derived  
41 therefrom, and shall summarize the status of each transportation  
42 project for which loans or guarantees have been made by the trust,  
43 and shall describe major impediments to the accomplishment of the  
44 planned transportation projects.

45 b. On or before June 30 of each year the Legislature may reject  
46 the financial plan through the adoption by both houses of a  
47 concurrent resolution. If the Legislature rejects the financial plan,  
48 the project list shall be removed from the annual appropriations act

1 and the trust shall not undertake any of the proposed activities  
2 contained therein. If the Legislature takes no action on or before  
3 June 30, the financial plan shall be deemed approved.

4 c. The financial plan for the State Transportation Infrastructure  
5 Bank Fund shall not be eligible for inclusion in a consolidated  
6 financial plan as established in section 27 of P.L.1997, c.224  
7 (C.58:11B-22.2).

8 (cf: P.L.2016, c.56, s.37)

9

10 15. This act shall take effect immediately.

11

12

13

#### STATEMENT

14

15 This bill would make certain changes to the law to make the use  
16 of terms consistent in the environmental financing program and the  
17 transportation financing program administered by the New Jersey  
18 Infrastructure Trust, clarify procedures, and assure that all funding  
19 is used for its intended purposes. The bill would also make certain  
20 technical and clarifying corrections to the law.