

P.L. 2019, CHAPTER 515, *approved January 21, 2020*  
Assembly, No. 5971

1 **AN ACT** authorizing the expenditure of additional funds by the New  
2 Jersey Infrastructure Bank for the purpose of making loans to  
3 eligible project sponsors to finance a portion of the cost of  
4 construction of environmental infrastructure projects, and  
5 amending P.L.2019, c.192.

6  
7 **BE IT ENACTED** *by the Senate and General Assembly of the State*  
8 *of New Jersey:*  
9

10 1. Section 1 of P.L.2019, c.192 is amended to read as follows:

11 1. a. The New Jersey Infrastructure Bank, established pursuant to  
12 P.L.1985, c.334 (C.58:11B-1 et seq.), is authorized to expend the  
13 aggregate sum of up to **[\$655.04 million]** \$1.7 billion and any  
14 uncommitted balance of the aggregate expenditures authorized  
15 pursuant to section 1 of P.L.2000, c.93, section 1 of P.L.2001, c.224,  
16 section 1 of P.L.2002, c.71, section 1 of P.L.2003, c.159, section 1 of  
17 P.L.2004, c.110, section 1 of P.L.2005, c.197, section 1 of P.L.2006,  
18 c.67, section 1 of P.L.2007, c.140, section 1 of P.L.2008, c.67, section  
19 1 of P.L.2009, c.101, section 1 of P.L.2010, c.62, section 1 of  
20 P.L.2011, c.95, section 1 of P.L.2012, c.38, section 1 of P.L.2013,  
21 c.94, section 1 of P.L.2014, c.26, section 1 of P.L.2015, c.107, section  
22 1 of P.L.2016, c.31 as amended by P.L.2017, c.13, section 1 of  
23 P.L.2017, c.142 as amended by P.L.2017, c.327, and P.L.2018, c.84 as  
24 amended by P.L.2019, c.30, for the purpose of making loans, to the  
25 extent sufficient funds are available, to or on behalf of local  
26 government units or public water utilities (hereinafter referred to as  
27 "project sponsors") to finance all or a portion of the cost of  
28 construction of environmental infrastructure projects listed in sections  
29 2 and 4 of **[this act]** P.L.2019, c.192, as amended by P.L. , c.  
30 (pending before the Legislature as this bill).

31 b. The trust is authorized to increase the aggregate sums specified  
32 in subsection a. of this section by:

33 (1) the amounts of capitalized interest , administrative expenses  
34 associated with any federal funding programs, if applicable, and the  
35 bond issuance expenses as provided in subsection b. of section 7 of  
36 **[this act]** P.L.2019, c.192, as amended by P.L. , c. (pending  
37 before the Legislature as this bill);

38 (2) the amounts of reserve capacity expenses and debt service  
39 reserve fund requirements as provided in subsection c. of section 7 of  
40 **[this act]** P.L.2019, c.192, as amended by P.L. , c. (pending  
41 before the Legislature as this bill);

42 (3) the interest earned on amounts deposited for project costs  
43 pending their distribution to project sponsors as provided in subsection

**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 d. of section 7 of **【this act】** P.L.2019, c.192, as amended by P.L. ,  
2 c. (pending before the Legislature as this bill);

3 (4) the amounts of the loan origination fee as provided in  
4 subsection e. of section 7 of **【this act】** P.L.2019, c.192, as amended  
5 by P.L. , c. (pending before the Legislature as this bill); and

6 (5) the amount appropriated to the Department of Environmental  
7 Protection for the purpose of making zero interest and principal  
8 forgiveness loans pursuant to section 3 of P.L.2019, c.193 , as  
9 amended by P.L. , c. (pending before the Legislature as Senate Bill  
10 No. 4201 and Assembly Bill No. of 2019), in connection with the  
11 project costs of a particular project sponsor, to the extent the priority  
12 ranking or an insufficiency of funding prevent the department from  
13 meeting program demand as provided in subsection f. of section 7 of  
14 **【this act】** P.L.2019, c.192, as amended by P.L. , c. (pending  
15 before the Legislature as this bill).

16 c. (1) Of the sums made available to the trust from the “Water  
17 Supply Trust Fund” established pursuant to subsection a. of section 15  
18 of the "Water Supply Bond Act of 1981" (P.L.1981, c.261) pursuant to  
19 P.L.1997, c.223, the trust is authorized to transfer such amounts to the  
20 Department of Environmental Protection as needed for drinking water  
21 project loans pursuant to the “Safe Drinking Water Act Amendments  
22 of 1996,” Pub.L.104-182, and any amendatory and supplementary acts  
23 thereto (hereinafter referred to as the "Federal Safe Drinking Water  
24 Act"), under terms and conditions established by the Commissioner of  
25 Environmental Protection and trust, and approved by the State  
26 Treasurer, which loans shall be jointly administered by the trust and  
27 department.

28 (2) Of the sums appropriated to the trust from the "Wastewater  
29 Treatment Trust Fund" established pursuant to section 15 of the  
30 "Wastewater Treatment Bond Act of 1985," (P.L.1985, c.329)  
31 pursuant to P.L.1987, c.198, the trust is authorized to transfer such  
32 amounts as needed to the Clean Water State Revolving Fund  
33 established pursuant to section 1 of P.L.2009, c.77 for the purposes of  
34 issuing loans or providing the State match as required for the award of  
35 the capitalization grants made available to the State for clean water  
36 projects pursuant to the "Water Quality Act of 1987" (33 U.S.C.  
37 s.1251 et seq.), and any amendatory and supplementary acts thereto  
38 (hereinafter referred to as the "Federal Clean Water Act").

39 (3) Of the sums appropriated to the trust from the "1992  
40 Wastewater Treatment Trust Fund" established pursuant to section 27  
41 of the "Green Acres, Clean Water, Farmland and Historic Preservation  
42 Bond Act of 1992" (P.L.1992, c.88) pursuant to P.L.1996, c.86, the  
43 trust is authorized to transfer such amounts as needed to the Clean  
44 Water State Revolving Fund for the purpose of providing the State  
45 match as required for the award of the capitalization grants made  
46 available to the State for clean water projects pursuant to the Federal  
47 Clean Water Act.

1 (4) Of the sums appropriated to the trust from the "Stormwater  
2 Management and Combined Sewer Overflow Abatement Fund"  
3 created pursuant to section 14 of the "Stormwater Management and  
4 Combined Sewer Overflow Abatement Bond Act of 1989" (P.L.1989,  
5 c.181) pursuant to P.L.1998, c.87, the trust is authorized to transfer  
6 such amounts as needed to the Clean Water State Revolving Fund for  
7 the purpose of providing the State match as required for the award of  
8 the capitalization grants made available to the State for clean water  
9 projects pursuant to the Federal Clean Water Act.

10 (5) Of the sums appropriated to the trust from the "2003 Water  
11 Resources and Wastewater Treatment Trust Fund" established  
12 pursuant to subsection b. of section 19 of the "Dam, Lake, Stream,  
13 Flood Control, Water Resources, and Wastewater Treatment Project  
14 Bond Act of 2003" (P.L.2003, c.162) pursuant to P.L.2004, c.110, the  
15 trust is authorized to transfer such amounts as needed to the Clean  
16 Water State Revolving Fund for the purpose of providing the State  
17 match as required for the award of the capitalization grants made  
18 available to the State for clean water projects pursuant to the Federal  
19 Clean Water Act.

20 (6) Of the sums appropriated to the trust from repayments of loans  
21 deposited in any account, including the "Clean Water State Revolving  
22 Fund," "Wastewater Treatment Fund," the "1992 Wastewater  
23 Treatment Fund," the "Water Supply Fund," the "Stormwater  
24 Management and Combined Sewer Overflow Abatement Fund" or the  
25 Drinking Water State Revolving Fund, as appropriate, pursuant to  
26 sections 11 and 12 of P.L.1995, c.219, sections 11 and 12 of P.L.1996,  
27 c.85, sections 11 and 12 of P.L.1997, c.221, sections 12 and 13 of  
28 P.L.1998, c.84, section 11 of P.L.1999, c.174, section 11 of P.L.2000,  
29 c.92, section 11 of P.L.2001, c.222, section 11 of P.L.2002, c.70,  
30 section 11 of P.L.2003, c.158, section 11 of P.L.2004, c.109, section  
31 11 of P.L.2005, c.196, section 11 of P.L.2006, c.68, section 10 of  
32 P.L.2007, c.140, section 10 of P.L.2008, c.67, section 10 of P.L.2009,  
33 c.101, section 10 of P.L.2010, c.62, section 10 of P.L.2011, c.95,  
34 section 10 of P.L.2012, c.38, section 10 of P.L.2013, c.94, section 10  
35 of P.L.2014, c.26, section 10 of P.L.2015, c.107, section 10 of  
36 P.L.2016, c.31, section 10 of P.L.2017, c.142 as amended by section  
37 10 of P.L.2017, c.327, section 10 of P.L.2018, c.84 as amended by  
38 P.L.2019, c.30, and section 10 of P.L.2019, c.192 , as amended by  
39 P.L. , c. (pending before the Legislature as this bill), for deposit  
40 into one or more reserve funds or accounts established by the trust  
41 pursuant to section 11 of P.L.1985, c.334 (C.58:11B-11), the trust shall  
42 transfer to the respective fund of origin the uncommitted balance of all  
43 such moneys no longer utilized by the trust for such purposes.

44 d. For the purposes of **[this act]** P.L.2019, c.192, as amended  
45 by P.L. , c. (pending before the Legislature as this bill):

46 (1) "capitalized interest" means the amount equal to interest paid  
47 on trust bonds which is funded with trust bond proceeds and the  
48 earnings thereon;

1 (2) "debt service reserve fund expenses" means the debt service  
 2 reserve fund costs associated with reserve capacity expenses, water  
 3 supply projects for which the project sponsors are public water utilities  
 4 as provided in section 9 of P.L.1985, c.334 (C.58:11B-9), other  
 5 drinking water projects not eligible for, or interested in, State or  
 6 federal debt service reserve funds pursuant to the "Water Supply Bond  
 7 Act of 1981," P.L.1981, c.261 as amended and supplemented by  
 8 P.L.1997, c.223, and any clean water projects not eligible for, or  
 9 interested in, State or federal debt service reserve funds from the Clean  
 10 Water State Revolving Fund;

11 (3) "issuance expenses" means and includes, but need not be  
 12 limited to, the costs of financial document printing, bond insurance  
 13 premiums or other credit enhancement, underwriters' discount,  
 14 verification of financial calculations, the services of bond rating  
 15 agencies and trustees, the employment of accountants, attorneys,  
 16 financial advisors, loan servicing agents, registrars, and paying agents,  
 17 and any other costs related to the issuance of trust bonds;

18 (4) "loan origination fee" means the fee charged by the  
 19 Department of Environmental Protection and financed under the trust  
 20 loan to pay a portion of the costs incurred by the department in the  
 21 implementation of the New Jersey Environmental Infrastructure  
 22 Financing Program; and

23 (5) "reserve capacity expenses" means those project costs for  
 24 reserve capacity not eligible for loans under rules and regulations  
 25 governing zero interest loans adopted by the Commissioner of  
 26 Environmental Protection pursuant to section 4 of P.L.1985, c.329 but  
 27 which are eligible for loans from the trust in accordance with the rules  
 28 and regulations adopted by the trust pursuant to section 27 of  
 29 P.L.1985, c.334 (C.58:11B-27).

30 e. The trust is authorized to increase the loan amount in the future  
 31 to compensate for a refunding of the issue, provided adequate savings  
 32 are achieved, for the loans issued pursuant to P.L.1995, c.218,  
 33 P.L.1996, c.87, P.L.1997, c.222, P.L.1998, c.85, P.L.1999, c.173,  
 34 P.L.2000, c.93, P.L.2001, c.224, P.L.2002, c.71, P.L.2003, c.159,  
 35 P.L.2004, c.110, P.L.2005, c.197, P.L.2006, c.67, P.L.2007, c.140,  
 36 P.L.2008, c.67, P.L.2009, c.101, P.L.2010, c.62, P.L.2011, c.95,  
 37 P.L.2012, c.38, P.L.2013, c.94, P.L.2014, c.26, P.L.2015, c.107,  
 38 P.L.2016, c.31 as amended by P.L.2017, c.13, P.L.2017, c.142 as  
 39 amended by P.L.2017, c.327, P.L.2018, c.84 as amended by P.L.2019,  
 40 c.30, and P.L.2019, c.192 , as amended by P.L. , c. (pending  
 41 before the Legislature as this bill).

42 (cf: P.L.2019, c.192, s.1)

43

44 2. Section 2 of P.L.2019, c.192 is amended to read as follows:

45 2. a. (1) The New Jersey Infrastructure Bank is authorized to  
 46 expend funds for the purpose of making supplemental loans to or on  
 47 behalf of the project sponsors listed below for the following clean  
 48 water environmental infrastructure projects:

49

| Project Sponsor            | Project Number      | Estimated Allowable Trust Loan Amount | Estimated Total Allowable Loan Amount |
|----------------------------|---------------------|---------------------------------------|---------------------------------------|
| North Hudson SA            | S340952-19-1        | \$525,000                             | \$700,000                             |
| <u>Rockaway Valley RSA</u> | <u>S340821-06-1</u> | <u>\$581,250</u>                      | <u>\$775,000</u>                      |
| <b>Total projects:</b>     |                     | <b>[\$525,000]</b>                    | <b>[\$700,000]</b>                    |
| <b>[1] 2</b>               |                     | <b><u>\$1,106,250</u></b>             | <b><u>\$1,475,000</u></b>             |

1

2       (2) The loan authorized in this subsection shall be made for the

3 difference between the allowable loan amount required by the

4 project based upon final building costs pursuant to subsection a. of

5 section 7 of **[this act]** P.L.2019, c.192, as amended by P.L. , c.

6 (pending before the Legislature as this bill) and the loan amount

7 certified by the chairman of the trust in State fiscal year 2017 and

8 for increased allowable costs as defined and determined in

9 accordance with the rules and regulations adopted by the trust

10 pursuant to section 27 of P.L.1985, c.334 (C.58:11B-27). The loan

11 authorized in this subsection shall be made to or on behalf of the

12 project sponsor listed, up to the individual amount indicated and in

13 the priority stated, to the extent sufficient funds are available,

14 except as a project fails to meet the requirements of section 6 of

15 **[this act]** P.L.2019, c.192, as amended by P.L. , c. (pending

16 before the Legislature as this bill).

17       (3) The loan authorized in this subsection shall have priority

18 over the environmental infrastructure projects listed in subsection a.

19 of section 4 of **[this act]** P.L.2019, c.192, as amended by P.L. , c.

20 (pending before the Legislature as this bill).

21       b. The trust is authorized to adjust the allowable trust loan

22 amount for the project authorized in this section to between 25

23 percent and 75 percent of the total allowable loan amount and such

24 excess amounts to the extent the priority ranking or an insufficiency

25 of funding prevent the Department of Environmental Protection

26 from meeting program demand as provided in subsection f. of

27 section 7 of **[this act]** P.L.2019, c.192, as amended by P.L. , c.

28 (pending before the Legislature as this bill).

29 (cf: P.L.2019, c.192, s.2)

30

31       3. Section 3 of P.L.2019, c.192 is amended to read as follows:

32       3. a. The New Jersey Infrastructure Bank is authorized to make

33 loans to or on behalf of the project sponsors for the clean water

34 projects listed in subsection a. of section 2 and subsection a. of

35 section 4 of **[this act]** P.L.2019, c.192, as amended by P.L. , c.

36 (pending before the Legislature as this bill) up to the individual

37 amounts indicated and in the priority stated, except as any such

38 amount may be reduced by the trust pursuant to subsection a. of

1 section 7 of **【this act】** P.L.2019, c.192, as amended by P.L. , c.  
2 (pending before the Legislature as this bill), or if a project fails to  
3 meet the requirements of section 6 of **【this act】** P.L.2019, c.192, as  
4 amended by P.L. , c. (pending before the Legislature as this bill).  
5 The trust is authorized to increase any such amount pursuant to  
6 subsection b., c., d., e. or f. of section 7 or section 8 of **【this act】**  
7 P.L.2019, c.192, as amended by P.L. , c. (pending before the  
8 Legislature as this bill).

9 b. The trust is authorized to make loans to project sponsors for  
10 the drinking water projects listed in subsection b. of section 4 of  
11 **【this act】** P.L.2019, c.192, as amended by P.L. , c. (pending  
12 before the Legislature as this bill) up to the individual amounts  
13 indicated and in the priority stated, except as any such amount may  
14 be reduced by the trust pursuant to subsection a. of section 7 of  
15 **【this act】** P.L.2019, c.192, as amended by P.L. , c. (pending  
16 before the Legislature as this bill), or if a project fails to meet the  
17 requirements of section 6 of **【this act】** P.L.2019, c.192, as amended  
18 by P.L. , c. (pending before the Legislature as this bill). The trust  
19 is authorized to increase any such amount pursuant to subsection b.,  
20 c., d., e. or f. of section 7 or section 8 of **【this act】** P.L.2019, c.192,  
21 as amended by P.L. , c. (pending before the Legislature as this  
22 bill).

23 c. The trust is authorized to make loans to local government  
24 units for clean water projects partially funded from the “Pinelands  
25 Infrastructure Trust Fund” established pursuant to section 14 of  
26 P.L.1985, c.302 for the balance of allowable project costs up to the  
27 individual amounts indicated, provided that any such amount may  
28 be reduced by the trust pursuant to subsection a. of section 7 of  
29 P.L.2019, c.192, as amended by P.L. , c. (pending before the  
30 Legislature as this bill), or if a project fails to meet the requirements  
31 of section 6 of P.L.2019, c.192, as amended by P.L. , c. (pending  
32 before the Legislature as this bill).

33 The following local government units are eligible for funding  
34 from the “Pinelands Infrastructure Trust Fund” and for loans from  
35 the trust in accordance with the rules and regulations adopted by the  
36 trust pursuant to section 27 of P.L.1985, c.334 (C.58:11B-27) for  
37 the following clean water projects:

38

| <b><u>Project Sponsor</u></b>         | <b><u>Project Number</u></b> | <b><u>Estimated Total<br/>Project Cost</u></b> |
|---------------------------------------|------------------------------|--|
| <u>Pemberton</u>                      | <u>Pinelands 1</u>           | <u>\$2,929,000</u>                             |
| <u>Manchester<br/>Twp/Jackson MUA</u> | <u>Pinelands 2</u>           | <u>\$7,192,035</u>                             |
| <u>Galloway</u>                       | <u>Pinelands 4</u>           | <u>\$3,493,440</u>                             |
| <u>Winslow</u>                        | <u>Pinelands 5</u>           | <u>\$1,728,940</u>                             |

|   |  |                            |
|---|--|----------------------------|
| <b><u>Total Pinelands<br/>Projects: 4</u></b> |  | <b><u>\$15,343,415</u></b> |
|---|--|----------------------------|

(cf: P.L.2019, c.192, s.3)

4. Section 4 of P.L.2019, c.192 is amended to read as follows:  
4. a. The following environmental infrastructure projects shall be known and may be cited as the “Storm Sandy and State Fiscal Year 2020 Clean Water Project Eligibility List”:

| <b>Project<br/>Sponsor</b>   | <b>Project<br/>Number</b> | <b>Estimated<br/>Allowable<br/>Trust Loan<br/>Amount</b> | <b>Estimated<br/>Total Loan<br/>Amount</b> |
|------------------------------|---------------------------|--|--|
| Camden<br>County MUA         | S340640-17                | \$2,625,000  | \$3,500,000                                |
| <u>Camden<br/>County MUA</u> | <u>S340640-24</u>         | <u>\$4,875,000</u>                                       | <u>\$6,500,000</u>                         |
| Rahway Valley<br>SA          | S340547-14                | \$7,125,000  | \$9,500,000                                |
| Rahway Valley<br>SA          | S340547-15                | \$1,941,389  | \$2,588,518                                |
| <u>Camden<br/>County MUA</u> | <u>S340640-22</u>         | <u>\$2,625,000</u>                                       | <u>\$3,500,000</u>                         |
| <u>Camden<br/>County MUA</u> | <u>S340640-23</u>         | <u>\$4,200,000</u>                                       | <u>\$5,600,000</u>                         |
| <u>Camden<br/>County MUA</u> | <u>S340640-16</u>         | <u>\$9,975,000</u>                                       | <u>\$13,300,000</u>                        |
| <u>Newark City</u>           | <u>S340815-24</u>         | <u>\$15,750,000</u>                                      | <u>\$21,000,000</u>                        |
| Elizabeth City               | S340942-19                | \$5,775,000  | \$7,700,000                                |
| <u>Camden<br/>County MUA</u> | <u>S340640-18</u>         | <u>\$63,022,500</u>                                      | <u>\$84,030,000</u>                        |
| North Bergen<br>MUA          | S340652-14                | \$17,250,000   | \$23,000,000                               |
| Jersey City<br>MUA           | S340928-20                | \$5,400,000  | \$7,200,000                                |
| <b>【Bayshore<br/>RSA</b>     | S340697-06                | \$11,325,000   | <b>\$15,100,000】</b>                       |
| <u>Jersey City<br/>MUA</u>   | <u>S340928-28</u>         | <u>\$2,025,000</u>                                       | <u>\$2,700,000</u>                         |
| <u>Jersey City<br/>MUA</u>   | <u>S340928-31</u>         | <u>\$8,294,700</u>                                       | <u>\$11,059,600</u>                        |
| <u>Jersey City<br/>MUA</u>   | <u>S340928-15</u>         | <u>\$30,750,000</u>                                      | <u>\$41,000,000</u>                        |
| <u>Jersey City<br/>MUA</u>   | <u>S340928-34</u>         | <u>\$885,885</u>   | <u>\$1,181,180</u>                         |
| <u>Elizabeth City</u>        | <u>S340942-17</u>         | <u>\$4,875,000</u>                                       | <u>\$6,500,000</u>                         |
| <u>Camden<br/>County MUA</u> | <u>S340640-13</u>         | <u>\$9,600,000</u>                                       | <u>\$12,800,000</u>                        |
| <u>Long Branch<br/>SA</u>    | <u>S340336-08</u>         | <u>\$1,305,525</u>                                       | <u>\$1,740,700</u>                         |
| Ocean County<br>UA           | S340372-59                | \$5,715,000  | \$7,620,000                                |

A5971

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|                                   |                   |                                       |                                       |
|-----------------------------------|-------------------|---------------------------------------|---------------------------------------|
| Hoboken City                      | S340635-07        | \$3,750,000                           | \$5,000,000                           |
| 【Perth Amboy City                 | S340435-13        | \$637,500                             | \$850,000】                            |
| <u>Hoboken City</u>               | <u>S340635-06</u> | <u>\$52,500,000</u>                   | <u>\$70,000,000</u>                   |
| <u>Hoboken City</u>               | <u>S340635-09</u> | <u>\$375,000</u>                      | <u>\$500,000</u>                      |
| <u>Mount Laurel Township MUA</u>  | <u>S340943-06</u> | <u>\$5,400,000</u>                    | <u>\$7,200,000</u>                    |
| Jersey City                       | S340928-30        | \$2,033,250                           | \$2,711,000                           |
| North Hudson SA                   | S340952-22        | 【\$13,500,000】<br><u>\$13,875,000</u> | 【\$18,000,000】<br><u>\$18,500,000</u> |
| North Hudson SA                   | S340952-23        | \$2,325,000                           | \$3,100,000                           |
| <u>North Hudson SA</u>            | <u>S340952-30</u> | <u>\$17,400,000</u>                   | <u>\$23,200,000</u>                   |
| <u>North Hudson SA</u>            | <u>S345190-01</u> | <u>\$4,500,000</u>                    | <u>\$6,000,000</u>                    |
| Riverside SA                      | S340490-01        | \$630,000                             | \$840,000                             |
| Perth Amboy City                  | S340435-11        | \$4,844,513                           | \$6,459,351                           |
| <u>Perth Amboy City</u>           | <u>S340435-14</u> | <u>\$1,956,000</u>                    | <u>\$2,608,000</u>                    |
| <u>Perth Amboy City</u>           | <u>S345220-01</u> | <u>\$750,000</u>                      | <u>\$1,000,000</u>                    |
| <u>Somerset Raritan Valley SA</u> | <u>S340801-07</u> | <u>\$25,500,000</u>                   | <u>\$34,000,000</u>                   |
| Passaic Valley SC                 | S340689-39        | \$3,612,000                           | \$4,816,000                           |
| <u>Passaic Valley SC</u>          | <u>S340689-38</u> | <u>\$15,750,000</u>                   | <u>\$21,000,000</u>                   |
| Passaic Valley SC                 | S340689-30        | \$2,775,000                           | \$3,700,000                           |
| Passaic Valley SC                 | S340689-31        | \$3,000,000                           | \$4,000,000                           |
| Passaic Valley SC                 | S340689-32        | \$7,500,000                           | \$10,000,000                          |
| <u>Passaic Valley SC</u>          | <u>S340689-25</u> | <u>\$6,825,000</u>                    | <u>\$9,100,000</u>                    |
| Northwest Bergen County UA        | S340700-16        | \$3,675,000                           | \$4,900,000                           |
| 【Jersey City MUA                  | S340928-28        | \$2,025,000                           | \$2,700,000                           |
| Jersey City MUA                   | S340928-31        | \$8,294,700                           | \$11,059,600                          |
| Gloucester City                   | S340958-08        | \$1,575,000                           | \$2,100,000】                          |
| <u>Linden Roselle SA</u>          | <u>S340299-09</u> | <u>\$1,575,000</u>                    | <u>\$2,100,000</u>                    |
| <u>Linden Roselle SA</u>          | <u>S340299-08</u> | <u>\$12,750,000</u>                   | <u>\$17,000,000</u>                   |



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9

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| Roxbury Township                             | S340381-07         | \$5,625,000                                | \$7,500,000                                |
| Raritan Township MUA                         | S340485-12         | \$3,675,000                                | \$4,900,000                                |
| Stafford Township                            | S344100-03         | \$4,200,000                                | \$5,600,000                                |
| Stony Brook RSA                              | S340400-10         | \$4,275,000                                | \$5,700,000                                |
| <b>【Ocean County</b>                         | S344080-09         | \$975,000                                  | <b>\$1,300,000】</b>                        |
| <u>JMEUC - East Orange City</u>              | <u>S340686-09a</u> | <u>\$465,378</u>                           | <u>\$620,504</u>                           |
| <u>JMEUC - Elizabeth City</u>                | <u>S340686-09b</u> | <u>\$4,879,407</u>                         | <u>\$6,505,876</u>                         |
| <u>JMEUC - Hillside Township</u>             | <u>S340686-09c</u> | <u>\$681,323</u>                           | <u>\$908,430</u>                           |
| <u>JMEUC - Irvington Township</u>            | <u>S340686-09d</u> | <u>\$1,689,260</u>                         | <u>\$2,252,347</u>                         |
| <u>JMEUC - Newark City</u>                   | <u>S340686-09e</u> | <u>\$1,022,282</u>                         | <u>\$1,363,042</u>                         |
| <u>JMEUC - South Orange Village Township</u> | <u>S340686-09f</u> | <u>\$488,105</u>                           | <u>\$650,806</u>                           |
| <u>JMEUC - Summit City</u>                   | <u>S340686-09g</u> | <u>\$889,742</u>                           | <u>\$1,186,322</u>                         |
| <u>JMEUC - Union Township</u>                | <u>S340686-09h</u> | <u>\$1,837,001</u>                         | <u>\$2,449,335</u>                         |
| <u>JMEUC - West Orange Township</u>          | <u>S340686-09i</u> | <u>\$1,189,072</u>                         | <u>\$1,585,429</u>                         |
| <u>Howell Township</u>                       | <u>S344040-02</u>  | <u>\$11,010,000</u>                        | <u>\$14,680,000</u>                        |
| <u>Rutgers University</u>                    | <u>S340500-01</u>  | <u>\$27,750,000</u>                        | <u>\$37,000,000</u>                        |
| Little Egg Harbor Township                   | S344060-02         | <b>【\$3,187,500】</b><br><u>\$3,375,000</u> | <b>【\$4,250,000】</b><br><u>\$4,500,000</u> |
| Ocean County                                 | S344080-10         | \$187,500                                  | \$250,000                                  |
| Ocean County                                 | S344080-11         | \$262,500                                  | \$350,000                                  |
| Rockaway Valley RSA                          | S340821-07         | \$6,150,000                                | \$8,200,000                                |
| <u>Ocean County</u>                          | <u>S344080-09</u>  | <u>\$975,000</u>                           | <u>\$1,300,000</u>                         |
| <u>Western Monmouth UA</u>                   | <u>S340128-06</u>  | <u>\$9,825,000</u>                         | <u>\$13,100,000</u>                        |
| Point Pleasant Beach Borough                 | S344190-02         | <b>【\$2,250,000】</b><br><u>\$2,362,500</u> | <b>【\$3,000,000】</b><br><u>\$3,150,000</u> |
| <b>【Lakewood Township</b>                    | S340465-03         | \$1,080,000                                | \$1,440,000                                |

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| MUA   |                   |                                     |                                     |
| Kearny MUA  | S340259-07        | \$4,875,000                         | \$6,500,000                         |
| Tuckerton<br>Borough  | S340034-03        | \$1,053,905                         | \$1,405,206】                        |
| <u>New Jersey<br/>Water Supply<br/>Authority</u>                  | <u>S340421-02</u> | <u>\$56,250,000</u>                 | <u>\$75,000,000</u>                 |
| <u>Long Branch<br/>SA</u>   | <u>S340336-09</u> | <u>\$4,200,000</u>                  | <u>\$5,600,000</u>                  |
| <u>Manasquan<br/>River RSA</u>                                    | <u>S340911-03</u> | <u>\$495,000</u>                    | <u>\$660,000</u>                    |
| Montclair<br>Township   | S340837-04        | \$1,275,000                         | \$1,700,000                         |
| 【Middlesex<br>County UA   | S340699-13        | \$30,000,000                        | \$40,000,000                        |
| Atlantic<br>County UA   | S340809-24        | \$375,000                           | \$500,000                           |
| Rockaway<br>Valley RSA  | S340821-06        | \$6,000,000                         | \$8,000,000】                        |
| <u>Middlesex<br/>County UA</u>                                    | <u>S340699-12</u> | <u>\$66,000,000</u>                 | <u>\$88,000,000</u>                 |
| <u>Middlesex<br/>County UA</u>                                    | <u>S340699-14</u> | <u>\$8,250,000</u>                  | <u>\$11,000,000</u>                 |
| <u>Monmouth<br/>County<br/>Bayshore<br/>Outfall<br/>Authority</u> | <u>S340325-04</u> | <u>\$2,250,000</u>                  | <u>\$3,000,000</u>                  |
| Toms River<br>MUA   | S340145-06        | \$565,650                           | \$754,200                           |
| <u>Ocean County<br/>UA</u>  | <u>S340372-60</u> | <u>\$652,500</u>                    | <u>\$870,000</u>                    |
| Brick<br>Township<br>MUA  | S340448-11        | 【\$3,958,723】<br><u>\$4,275,000</u> | 【\$5,278,297】<br><u>\$5,700,000</u> |
| Northwest<br>Bergen County<br>UA                                  | S340700-15        | \$5,250,000                         | \$7,000,000                         |
| Northwest<br>Bergen County<br>UA                                  | S340700-18        | \$1,500,000                         | \$2,000,000                         |
| <u>Northwest<br/>Bergen County<br/>UA</u>                         | <u>S340700-19</u> | <u>\$6,099,338</u>                  | <u>\$8,132,450</u>                  |
| Western<br>Monmouth UA  | S340128-05        | 【\$5,850,000】<br><u>\$5,887,500</u> | 【\$7,800,000】<br><u>\$7,850,000</u> |
| Old Bridge<br>MUA   | S340945-14        | \$2,467,500                         | \$3,290,000                         |
| Franklin<br>Township SA   | S340839-07        | \$1,875,000                         | \$2,500,000                         |
| <u>Franklin<br/>Township SA</u>                                   | <u>S340839-08</u> | <u>\$3,150,000</u>                  | <u>\$4,200,000</u>                  |
| Montclair<br>Township   | S340837-03        | \$1,275,000                         | \$1,700,000                         |

**A5971**

11

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| Ocean Township SA            | S340750-13        | \$412,500                                  | \$550,000                                  |
| Ocean Township SA            | S340750-14        | \$1,875,000                                | \$2,500,000                                |
| Ocean Township SA            | S340750-12        | <b>【\$3,075,000】</b><br><u>\$3,375,000</u> | <b>【\$4,100,000】</b><br><u>\$4,500,000</u> |
| Ocean County UA              | S340372-58        | \$3,323,250                                | \$4,431,000                                |
| <b>【Burlington Township</b>  | S340712-16        | \$720,000                                  | <b>\$960,000】</b>                          |
| <u>Vernon Township</u>       | <u>S340745-03</u> | <u>\$82,500</u>                            | <u>\$110,000</u>                           |
| West Deptford Township       | S340947-05        | \$1,061,250                                | \$1,415,000                                |
| <u>Princeton</u>             | <u>S340656-11</u> | <u>\$2,944,259</u>                         | <u>\$3,925,678</u>                         |
| <u>Warren Township SA</u>    | <u>S340964-05</u> | <u>\$8,100,000</u>                         | <u>\$10,800,000</u>                        |
| Middlesex Borough            | S340698-02        | \$1,926,563                                | \$2,568,750                                |
| <u>North Haledon Borough</u> | <u>S340229-02</u> | <u>\$75,000</u>                            | <u>\$100,000</u>                           |
| Glen Ridge Borough           | S340861-03        | \$334,386                                  | <b>【\$445,848】</b><br><u>\$445,849</u>     |
| Glen Ridge Borough           | S340861-04        | <b>【\$1,392,109】</b><br><u>\$1,725,000</u> | <b>【\$1,856,145】</b><br><u>\$2,300,000</u> |
| Bradley Beach Borough        | S340472-01        | \$2,025,000                                | \$2,700,000                                |
| <u>Lambertville MUA</u>      | <u>S340882-10</u> | <u>\$525,000</u>                           | <u>\$700,000</u>                           |
| <u>Hamburg Borough</u>       | <u>S340149-03</u> | <u>\$75,000</u>                            | <u>\$100,000</u>                           |
| Long Beach Township          | S340023-07        | \$3,450,000                                | \$4,600,000                                |
| <u>Long Beach Township</u>   | <u>S340023-08</u> | <u>\$90,000</u>                            | <u>\$120,000</u>                           |
| Ship Bottom Borough          | S340311-03        | \$3,525,000                                | \$4,700,000                                |
| <b>【Atlantic County UA</b>   | S340809-28        | \$3,075,000                                | \$4,100,000                                |
| Somerset Raritan Valley SA   | S340801-08        | \$12,375,000                               | <b>\$16,500,000】</b>                       |
| <u>Passaic Valley SC</u>     | <u>S340689-45</u> | <u>\$7,657,577</u>                         | <u>\$10,210,102</u>                        |
| <u>Plumsted Township</u>     | <u>S340607-03</u> | <u>\$20,250,000</u>                        | <u>\$27,000,000</u>                        |
| <u>Lakewood Township MUA</u> | <u>S340465-02</u> | <u>\$3,240,000</u>                         | <u>\$4,320,000</u>                         |
| Aberdeen Township            | S340869-02        | \$6,750,000                                | \$9,000,000                                |
| <u>Cumberland County</u>     | <u>S340438-03</u> | <u>\$12,750,000</u>                        | <u>\$17,000,000</u>                        |

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| <u>Cranford Township</u>                 | <u>S340858-04</u> | <u>\$9,000,000</u>          | <u>\$12,000,000</u>           |
| <u>New Jersey Water Supply Authority</u> | <u>S340421-01</u> | <u>\$42,600,000</u>         | <u>\$56,800,000</u>           |
| Gloucester Township                      | S340364-15        | \$1,087,500                 | \$1,450,000                   |
| <u>Spotswood Borough</u>                 | <u>S340510-01</u> | <u>\$4,070,250</u>          | <u>\$5,427,000</u>            |
| Paulsboro Borough                        | S340164-01        | \$2,062,500                 | \$2,750,000                   |
| Bradley Beach Borough                    | S340472-02        | \$1,942,538                 | \$2,590,050                   |
| 【Perth Amboy City                        | S340435-18        | \$1,327,500                 | \$1,770,000】                  |
| <u>Clinton Town</u>                      | <u>S340924-07</u> | <u>\$600,000</u>            | <u>\$800,000</u>              |
| <u>Sussex County MUA</u>                 | <u>S342008-04</u> | <u>\$5,552,370</u>          | <u>\$7,403,160</u>            |
| <u>Kearny Town</u>                       | <u>S340259-12</u> | <u>\$16,125,000</u>         | <u>\$21,500,000</u>           |
| <u>Gloucester County IA</u>              | <u>S342016-03</u> | <u>\$10,419,930</u>         | <u>\$13,893,240</u>           |
| <u>Lakewood Township MUA</u>             | <u>S340465-03</u> | <u>\$1,200,000</u>          | <u>\$1,600,000</u>            |
| <u>Bloomfield Township</u>               | <u>S340516-01</u> | <u>\$5,423,228</u>          | <u>\$7,230,970</u>            |
| <u>North Brunswick Township</u>          | <u>S340888-02</u> | <u>\$6,000,000</u>          | <u>\$8,000,000</u>            |
| Manchester Township                      | S340650-08        | \$2,250,000                 | \$3,000,000                   |
| Point Pleasant Beach Borough             | S340479-04        | \$1,447,500                 | \$1,930,000                   |
| Allentown Borough                        | S340567-06        | \$498,704                   | \$664,938                     |
| 【Gloucester County IA                    | S342016-03        | \$10,419,930                | \$13,893,240                  |
| Somerville Borough                       | S342013-01        | \$8,625,000                 | \$11,500,000】                 |
| <b>Total Projects: 【72】</b>              | <b>122</b>        | <b>【\$290,502,860】</b>      | <b>【\$387,337,143】</b>        |
|  |                   | <b><u>\$857,699,125</u></b> | <b><u>\$1,143,598,827</u></b> |

b. The following environmental infrastructure projects shall be known and may be cited as the “State Fiscal Year 2020 Drinking Water Project Eligibility List”:

| Project Sponsor     | Project Number     | Estimated Allowable Trust Loan Amount      | Estimated Total Loan Amount                  |
|---------------------|--------------------|--|--|
| Newark City         | 0714001-019        | <b>【\$9,131,250】</b><br><u>\$9,375,000</u> | <b>【\$12,175,000】</b><br><u>\$12,500,000</u> |
| <u>Trenton City</u> | <u>1111001-011</u> | <u>\$15,255,000</u>                        | <u>\$20,340,000</u>                          |

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| <u>Bloomfield Township</u>               | <u>0702001-003</u> | <u>\$823,796</u>                             | <u>\$1,098,395</u>                           |
| NJ American Water Co., Inc.              | 1345001-017        | \$7,575,000                                  | \$10,100,000                                 |
| Newark City                              | 0714001-016        | \$10,500,000                                 | \$14,000,000                                 |
| <u>Moorestown Township</u>               | <u>0322001-001</u> | <u>\$18,468,750</u>                          | <u>\$24,625,000</u>                          |
| <u>Brick Township MUA</u>                | <u>1506001-011</u> | <u>\$15,667,500</u>                          | <u>\$20,890,000</u>                          |
| North Jersey District Water Supply Comm. | 1613001-022        | \$12,750,000                                 | \$17,000,000                                 |
| North Jersey District Water Supply Comm. | 1613001-025        | <b>【\$18,000,000】</b><br><u>\$23,625,000</u> | <b>【\$24,000,000】</b><br><u>\$31,500,000</u> |
| <u>East Greenwich</u>                    | <u>0803001-004</u> | <u>\$1,710,150</u>                           | <u>\$2,280,200</u>                           |
| <u>Jersey City MUA</u>                   | <u>0906001-017</u> | <u>\$1,305,180</u>                           | <u>\$1,740,240</u>                           |
| Newark City                              | 0714001-018        | \$3,862,500                                  | \$5,150,000                                  |
| <b>【Lakehurst Borough</b>                | 1513001-002        | \$813,475                                    | <b>\$1,084,633】</b>                          |
| <u>Jersey City MUA</u>                   | <u>0906001-019</u> | <u>\$5,025,000</u>                           | <u>\$6,700,000</u>                           |
| <u>NJ American Water Co., Inc.</u>       | <u>1345001-021</u> | <u>\$19,758,750</u>                          | <u>\$26,345,000</u>                          |
| Netcong Borough                          | 1428001-007        | \$2,775,000                                  | \$3,700,000                                  |
| Manchester Township                      | 1518005-002        | \$4,125,000                                  | \$5,500,000                                  |
| Lower Township MUA                       | 0505002-003        | \$5,192,555                                  | \$6,923,406                                  |
| Paulsboro Borough                        | 0814001-003        | \$2,100,000                                  | \$2,800,000                                  |
| North Jersey District Water Supply Comm. | 1613001-033        | \$3,075,000                                  | \$4,100,000                                  |
| <u>Middlesex Water Co.</u>               | <u>1225001-029</u> | <u>\$54,000,000</u>                          | <u>\$72,000,000</u>                          |
| Netcong Borough                          | 1428001-008        | \$825,000                                    | \$1,100,000                                  |
| Middlesex Water Co.                      | 1225001-028        | \$8,400,000                                  | \$11,200,000                                 |
| Wall Township                            | 1352003-001        | \$1,350,000                                  | \$1,800,000                                  |
| Wall Township                            | 1352003-002        | \$2,775,000                                  | \$3,700,000                                  |

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| Clinton Town                  | 1005001-010        | \$1,086,140                                  | \$1,448,187                                  |
| Clinton Town                  | 1005001-011        | \$949,355                                    | \$1,265,807                                  |
| <u>Glen Ridge Borough</u>     | <u>0708001-008</u> | <u>\$1,929,908</u>                           | <u>\$2,573,210</u>                           |
| Netcong Borough               | 1428001-009        | \$300,000                                    | \$400,000                                    |
| Jackson Township MUA          | 1511001-013        | \$15,000,000                                 | \$20,000,000                                 |
| Berkeley Township MUA         | 1505004-009        | <b>【\$1,650,000】</b><br><u>\$1,875,000</u>   | <b>【\$2,200,000】</b><br><u>\$2,500,000</u>   |
| Jersey City MUA               | 0906001-015        | \$2,691,950                                  | \$3,589,266                                  |
| Hoboken City                  | 0905001-001        | \$6,375,000                                  | \$8,500,000                                  |
| Jackson Township MUA          | 1511001-010        | \$6,150,000                                  | \$8,200,000                                  |
| <b>【Bellmawr Borough</b>      | 0404001-006        | \$1,725,000                                  | \$2,300,000                                  |
| Gloucester City               | 0414001-022        | \$900,000                                    | <b>【\$1,200,000】</b>                         |
| Ship Bottom Borough           | 1528001-002        | \$2,812,500                                  | \$3,750,000                                  |
| <b>【Tuckerton Borough</b>     | 1532002-006        | \$1,102,613                                  | \$1,470,150                                  |
| Long Beach Township           | 1517001-501        | \$1,725,000                                  | <b>【\$2,300,000】</b>                         |
| <u>Middlesex Water Co.</u>    | <u>1225001-025</u> | <u>\$42,750,000</u>                          | <u>\$57,000,000</u>                          |
| <u>Evesham MUA</u>            | <u>0313001-001</u> | <u>\$1,950,000</u>                           | <u>\$2,600,000</u>                           |
| Long Beach Township           | 1517001-502        | \$8,625,000                                  | \$11,500,000                                 |
| Moorestown Township           | 0322001-002        | <b>【\$10,500,000】</b><br><u>\$11,430,000</u> | <b>【\$14,000,000】</b><br><u>\$15,240,000</u> |
| Brick Township MUA            | 1506001-009        | \$4,446,570                                  | \$5,928,760                                  |
| Brick Township MUA            | 1506001-010        | \$870,000                                    | \$1,160,000                                  |
| Stafford Township             | 1530004-019        | \$1,425,000                                  | \$1,900,000                                  |
| <b>【National Park Borough</b> | 0812001-004        | \$1,275,000                                  | <b>【\$1,700,000】</b>                         |
| <u>Hoboken City</u>           | <u>0905001-002</u> | <u>\$6,000,000</u>                           | <u>\$8,000,000</u>                           |
| Long Beach Township           | 1517001-015        | \$3,119,401                                  | \$4,159,201                                  |
| <b>【Old Bridge MUA</b>        | 1209002-013        | \$3,000,000                                  | <b>【\$4,000,000】</b>                         |
| <u>Lakehurst Borough</u>      | <u>1513001-002</u> | <u>\$813,475</u>                             | <u>\$1,084,633</u>                           |

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| <u>East Windsor MUA</u>                         | <u>1101002-005</u> | <u>\$1,500,000</u>   | <u>\$2,000,000</u>   |
| Aberdeen Township                               | 1330004-001        | \$2,925,000  | \$3,900,000  |
| <u>Spotswood Borough</u>                        | <u>1224001-001</u> | <u>\$2,582,936</u>   | <u>\$3,443,914</u>   |
| Milltown Borough                                | 1212001-005        | \$1,350,000  | \$1,800,000  |
| Hightstown Borough                              | 1104001-010        | \$1,331,759  | \$1,775,678  |
| <u>Allentown Borough</u>                        | <u>1302001-002</u> | <u>\$411,825</u>   | <u>\$549,100</u>   |
| NJ American Water Co., Inc.                     | 2004002-013        | \$12,000,000   | \$16,000,000   |
| Jackson Township MUA                            | 1511001-012        | \$8,250,000  | \$11,000,000   |
| <u>Marlboro Township</u>                        | <u>1328002-003</u> | <u>\$1,285,500</u>   | <u>\$1,714,000</u>   |
| <u>Brielle Borough</u>                          | <u>1308001-004</u> | <u>\$1,845,000</u>   | <u>\$2,460,000</u>   |
| Brick Township MUA                              | 1506001-012        | \$4,065,000  | \$5,420,000  |
| Hampton Borough                                 | 1013001-001        | \$1,350,000  | \$1,800,000  |
| <u>Little Egg Harbor MUA</u>                    | <u>1516001-003</u> | <u>\$4,143,750</u>   | <u>\$5,525,000</u>   |
| <u>National Park Borough</u>                    | <u>0812001-004</u> | <u>\$1,275,000</u>   | <u>\$1,700,000</u>   |
| <u>Hopatcong Borough</u>                        | <u>1912001-004</u> | <u>\$75,000</u>  | <u>\$100,000</u>   |
| <u>Hamburg Borough</u>                          | <u>1909001-001</u> | <u>\$63,750</u>  | <u>\$85,000</u>  |
| <u>High Bridge Borough</u>                      | <u>1014001-001</u> | <u>\$75,000</u>  | <u>\$100,000</u>   |
| <u>Hardyston MUA</u>                            | <u>1911006-003</u> | <u>\$75,000</u>  | <u>\$100,000</u>   |
| <b>Total Projects:</b><br><b><u>[44] 62</u></b> |                    | <b><u>[\$200,250,068]</u></b><br><b><u>\$395,523,000</u></b> | <b><u>[\$267,000,088]</u></b><br><b><u>\$527,363,997</u></b> |

1  
2 c. The trust is authorized to adjust the allowable trust loan amount  
3 for projects authorized in this section to between zero percent and 75  
4 percent of the total allowable loan amount, and such excess amounts to  
5 the extent the priority ranking or an insufficiency of funding prevent  
6 the Department of Environmental Protection from making the loan as  
7 provided in subsection f. of section 7 of **[this act]** P.L.2019, c.192, as  
8 amended by P.L. , c. (pending before the Legislature as this bill),  
9 and up to 100 percent of the total allowable loan amount for projects  
10 certified by the Department of Environmental Protection pursuant to  
11 section 1 of P.L.2013, c.93 (C.58:11B-9.5).  
12 (cf: P.L.2019, c.192, s.4)

1        5. Section 5 of P.L.2019, c.192 is amended to read as follows:

2        5. In accordance with and subject to the provisions of sections  
3        5, 6, and 23 of P.L.1985, c.334 (C.58:11B-5, 58:11B-6, and  
4        58:11B-23) and as set forth in the financial plan required pursuant  
5        to section 21 of P.L.1985, c.334 (C.58:11B-21), or the financial  
6        plan required pursuant to section 25 of P.L.1997, c.224 (C.58:11B-  
7        21.1), any proceeds from bonds issued by the trust to make loans  
8        for priority environmental infrastructure projects listed in sections 2  
9        and 4 of **[this act]** P.L.2019, c.192, as amended by P.L. , c.  
10       (pending before the Legislature as this bill) which are not expended  
11       for that purpose may be applied for the payment of all or any part of  
12       the principal of and interest and premium on the trust bonds  
13       whether due at stated maturity, the interest payment dates or earlier  
14       upon redemption. A portion of the proceeds from bonds issued by  
15       the trust to make loans for priority environmental infrastructure  
16       projects pursuant to **[this act]** P.L.2019, c.192, as amended by  
17       P.L. , c. (pending before the Legislature as this bill) may be  
18       applied for the payment of capitalized interest and for the payment  
19       of any issuance expenses; for the payment of reserve capacity  
20       expenses; for the payment of debt service reserve fund expenses for  
21       the payment of the loan origination fees; and for the payment of  
22       increased costs as defined and determined in accordance with the  
23       rules and regulations adopted by the trust pursuant to section 27 of  
24       P.L.1985, c.334 (C.58:11B-27).  
25       (cf: P.L.2019, c.192, s.5)

26

27       6. Section 6 of P.L.2019, c.192 is amended to read as follows:

28       6. Any loan made by the New Jersey Infrastructure Bank  
29       pursuant to **[this act]** P.L.2019, c.192, as amended by P.L. , c.  
30       (pending before the Legislature as this bill) shall be subject to the  
31       following requirements:

32       a. The chairman of the trust has certified that the project is in  
33       compliance with the provisions of P.L.1977, c.224, P.L.1985, c.334,  
34       P.L.1992, c.88, P.L.1997, c.223, P.L.1997, c.224, P.L.1997, c.225,  
35       P.L.1999, c.175 or P.L.2003, c.162, and any rules and regulations  
36       adopted pursuant thereto, and any amendatory and supplementary  
37       acts thereto, as applicable. In making this certification, the  
38       chairman may conclusively rely on the project review conducted by  
39       the Department of Environmental Protection without any  
40       independent review thereof by the trust;

41       b. The loan shall be conditioned upon inclusion of the project  
42       on a project eligibility list approved pursuant to section 20 of  
43       P.L.1985, c.334 (C.58:11B-20) or section 24 of P.L.1997, c.224  
44       (C.58:11B-20.1);

45       c. The loan shall be repaid within a period not to exceed 30  
46       years, or 45 years for combined sewer overflow abatement projects,  
47       of the making of the loan;



1       d. The loan, including any portion thereof made by the trust  
2 pursuant to subsection f. of section 7 of **【this act】** P.L.2019, c.192,  
3 as amended by P.L. , c. (pending before the Legislature as this  
4 bill), shall not exceed the allowable project cost of the  
5 environmental infrastructure facility, exclusive of capitalized  
6 interest , administrative expenses associated with federal funding  
7 programs, if applicable, and issuance expenses as provided in  
8 subsection b. of section 7 of **【this act】** P.L.2019, c.192, as amended  
9 by P.L. , c. (pending before the Legislature as this bill), reserve  
10 capacity expenses and the debt service reserve fund expenses as  
11 provided in subsection c. of section 7 of **【this act】** P.L.2019, c.192,  
12 as amended by P.L. , c. (pending before the Legislature as this  
13 bill), interest earned on project costs as provided in subsection d. of  
14 section 7 of **【this act】** P.L.2019, c.192, as amended by P.L. , c.  
15 (pending before the Legislature as this bill), the amounts of the loan  
16 origination fee as provided in subsection e. of section 7 of **【this act】**  
17 P.L.2019, c.192, as amended by P.L. , c. (pending before the  
18 Legislature as this bill), refunding increases as provided in section 8  
19 of **【this act】** P.L.2019, c.192, as amended by P.L. , c. (pending  
20 before the Legislature as this bill) and increased costs as defined  
21 and determined in accordance with the rules and regulations  
22 adopted by the trust pursuant to section 27 of P.L.1985, c.334  
23 (C.58:11B-27);

24       e. The loan shall bear interest, exclusive of any late charges or  
25 administrative fees payable to the trust pursuant to subsection o. of  
26 section 5 of P.L.1985, c.334 (C.58:11B-5) by the project sponsors  
27 receiving trust loans, at or below the interest rate paid by the trust  
28 on the bonds issued to make or refund the loans authorized by **【this**  
29 **act】** P.L.2019, c.192, as amended by P.L. , c. (pending before  
30 the Legislature as this bill), adjusted for underwriting discount and  
31 original issue discount or premium, in accordance with the terms  
32 and conditions set forth in the financial plan required pursuant to  
33 section 21 of P.L.1985, c.334 (C.58:11B-21) or the financial plan  
34 required pursuant to section 25 of P.L.1997, c.224 (C.58:11B-21.1);  
35 and

36       f. The loan shall be subject to all other terms and conditions as  
37 the trust shall determine to be consistent with the provisions of  
38 P.L.1985, c.334 (C.58:11B-1 et seq.) and any rules and regulations  
39 adopted pursuant thereto, and with the financial plan required by  
40 section 21 of P.L.1985, c.334 (C.58:11B-21) or the financial plan  
41 required pursuant to section 25 of P.L.1997, c.224 (C.58:11B-21.1).

42       The eligibility lists and authorization for the making of loans  
43 pursuant to **【this act】** P.L.2019, c.192, as amended by P.L. , c.  
44 (pending before the Legislature as this bill) shall expire on July 1,  
45 2020, and any project sponsor which has not executed and delivered  
46 a loan agreement with the trust for a loan authorized in **【this act】**  
47 P.L.2019, c.192, as amended by P.L. , c. (pending before the

1 Legislature as this bill) shall no longer be entitled to that loan.  
2 (cf: P.L.2019, c.192, s.6)

3  
4 7. Section 7 of P.L.2019, c.192 is amended to read as follows:

5 7. a. The New Jersey Infrastructure Bank is authorized to reduce  
6 the individual amount of loan funds made available to or on behalf of  
7 project sponsors pursuant to sections 2 and 4 of **【this act】** P.L.2019,  
8 c.192, as amended by P.L. , c. (pending before the Legislature as  
9 this bill) based upon final building costs defined in and determined in  
10 accordance with rules and regulations adopted by the trust pursuant to  
11 section 27 of P.L.1985, c.334 (C.58:11B-27) or rules and regulations  
12 adopted by the Commissioner of Environmental Protection pursuant to  
13 section 4 of P.L.1985, c.329, section 11 of P.L.1977, c.224 (C.58:12A-

14 11) or section 5 of P.L.1981, c.261. The trust is authorized to use any  
15 such reduction in the loan amount made available to a project sponsor  
16 to cover that project sponsor's increased costs due to differing site  
17 conditions or other allowable expenses as defined and determined in  
18 accordance with the rules and regulations adopted by the trust pursuant  
19 to section 27 of P.L.1985, c.334 (C.58:11B-27).  
20 b. The trust is authorized to increase each loan amount authorized  
21 in sections 2 and 4 of **【this act】** P.L.2019, c.192, as amended by  
22 P.L. , c. (pending before the Legislature as this bill) by the  
23 amount of capitalized interest , administrative expenses associated  
24 with federal funding programs, if applicable, and issuance expenses  
25 allocable to each loan made by the trust pursuant to **【this act】**  
26 P.L.2019, c.192, as amended by P.L. , c. (pending before the  
27 Legislature as this bill); provided that the increase for issuance  
28 expenses, excluding underwriters' discount, original issue discount or  
29 premiums, municipal bond insurance premiums and bond rating  
30 agency fees, and administrative expenses associated with federal  
31 funding programs, if applicable, shall not exceed 0.4 percent of the  
32 principal amount of trust bonds issued to make loans authorized by  
33 **【this act】** P.L.2019, c.192, as amended by P.L. , c. (pending  
34 before the Legislature as this bill).

35 c. The trust is authorized to increase each loan amount authorized  
36 in sections 2 and 4 of **【this act】** P.L.2019, c.192, as amended by  
37 P.L. , c. (pending before the Legislature as this bill) by the  
38 amount of reserve capacity expenses, and by the debt service reserve  
39 fund expenses associated with the costs identified in paragraphs (3)  
40 and (4) of subsection d. of section 1 of **【this act】** P.L.2019, c.192, as  
41 amended by P.L. , c. (pending before the Legislature as this bill).

42 d. The trust is authorized to increase each loan amount authorized  
43 in sections 2 and 4 of **【this act】** P.L.2019, c.192, as amended by  
44 P.L. , c. (pending before the Legislature as this bill) by the  
45 interest earned on amounts deposited for project costs pending their  
46 distribution to project sponsors.

47 e. The trust is authorized to increase each loan amount authorized  
48 in sections 2 and 4 of **【this act】** P.L.2019, c.192, as amended by

1 P.L. , c. (pending before the Legislature as this bill) by the loan  
2 origination fee.

3 f. The trust is authorized to increase each loan amount authorized  
4 in sections 2 and 4 of **【this act】** P.L.2019, c.192, as amended by  
5 P.L. , c. (pending before the Legislature as this bill) by the  
6 amount appropriated to the Department of Environmental Protection  
7 for the purpose of making the corresponding zero interest loan  
8 pursuant to section 3 of P.L.2019, c.193 , as amended by P.L. , c.  
9 (pending before the Legislature as Senate Bill No. 4201 and Assembly  
10 Bill No. of 2019), in connection with the project costs of the project  
11 sponsor, to the extent the priority ranking or an insufficiency of  
12 funding prevents the department from meeting program demand, and  
13 for lead abatement projects ineligible for department loans under the  
14 Federal Clean Water Act and Safe Drinking Water Act.  
15 (cf: P.L.2019, c.192, s.7)

16  
17 8. Section 8 of P.L.2019, c.192 is amended to read as follows:

18 8. The New Jersey Infrastructure Bank is authorized to increase  
19 the individual amount of loan funds made available to project  
20 sponsors by the trust pursuant to P.L.1989, c.190, P.L.1990, c.97,  
21 P.L.1991, c.324, P.L.1992, c.37, P.L.1993, c.192, P.L.1994, c.105,  
22 P.L.1995, c.218, P.L.1996, c.87, P.L.1997, c.222, P.L.1998, c.85,  
23 P.L.1999, c.173, P.L.2000, c.93, P.L.2001, c.224, P.L.2002, c.71,  
24 P.L.2003, c.159, P.L.2004, c.110, P.L.2005, c.197, P.L.2006, c.67,  
25 P.L.2007, c.140, P.L.2008, c.67, P.L.2009, c.101, P.L.2010, c.62,  
26 P.L.2011, c.95, P.L.2012, c.38, P.L.2013, c.94, P.L.2014, c.26,  
27 P.L.2015, c.107, P.L.2016, c.31 as amended by P.L.2017, c.13,  
28 P.L.2017, c.142 as amended by P.L.2017, c.327, P.L.2018, c.84 as  
29 amended by P.L.2019, c.30, or P.L.2019, c.192 , as amended by  
30 P.L. , c. (pending before the Legislature as this bill), provided  
31 that adequate savings are achieved, to compensate for a refunding  
32 of trust bonds issued to make loans authorized by the  
33 aforementioned acts.

34 (cf: P.L.2019, c.192, s.8)

35  
36 9. Section 9 of P.L.2019, c.192 is amended to read as follows:

37 9. The expenditure of funds authorized pursuant to **【this act】**  
38 P.L.2019, c.192, as amended by P.L. , c. (pending before the  
39 Legislature as this bill) is subject to the provisions of P.L.1977,  
40 c.224 (C.58:12A-1 et al.), P.L.1985, c.329, P.L.1985, c.334  
41 (C.58:11B-1 et seq.) as amended and supplemented by P.L.1997,  
42 c.224, P.L.1992, c.88, P.L.1989, c.181, P.L.1997, c.223, P.L.1997,  
43 c.225, P.L.1999, c.175, or P.L.2003, c.162, and the rules and  
44 regulations adopted pursuant thereto or the Federal Safe Drinking  
45 Water Act, as appropriate.

46 (cf: P.L.2019, c.192, s.9)

47  
48 10. This act shall take effect immediately.

## STATEMENT

This bill would authorize the New Jersey Infrastructure Bank (NJIB) to expend additional sums to make loans for environmental infrastructure projects for Fiscal Year 2020.

In July 2019, P.L.2019, c.192 was enacted into law, which authorized the NJIB to expend up to \$655.04 million, and any unexpended balances from previous authorizations, to provide low-interest and market-rate loans to project sponsors (primarily local governments, public authorities, or public water utilities) for a portion of the total costs of 117 eligible environmental infrastructure projects for Fiscal Year 2020. This included 72 projects from the “Storm Sandy and State Fiscal Year 2020 Clean Water Project Eligibility List” and 44 projects from the “Storm Sandy and State Fiscal Year 2020 Drinking Water Project Eligibility List.” The NJIB was also authorized under P.L.2019, c.192 to provide a supplemental loan to one clean water project that received a loan in the past and which requires a supplemental loan in order to meet actual costs.

This bill would amend the lists of environmental infrastructure projects for which the NJIB is authorized to make loans pursuant to P.L.2019, c.192 to include new projects, remove certain projects, and modify the trust loan amounts for certain projects. This bill authorizes the NJIB to expend up to \$1.7 billion, and any unexpended balances from previous authorizations, to provide loans to project sponsors for a total of 186 eligible environmental infrastructure projects for Fiscal Year 2020. This would include 122 projects on the “Storm Sandy and State Fiscal Year 2020 Clean Water Project Eligibility List” and 62 projects on the “Storm Sandy and State Fiscal Year 2020 Drinking Water Project Eligibility List.” The NJIB would also be authorized to make supplemental loans to two clean water environmental infrastructure projects.

This bill would also provide loan financing from the Trust for the balance of the allowable project costs of four eligible clean water projects partially funded from the “Pinelands Infrastructure Trust Fund” established pursuant to the “Pinelands Infrastructure Trust Bond Act of 1985”, P.L.1985, c. 302.

Certain projects have been removed from the list of projects for which the NJIB is authorized to make loans either because they have already received long-term funding or because the projects will not be ready to receive funding before the end of Fiscal Year 2020 under NJIB program requirements.

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Authorizes NJ Infrastructure Bank to expend additional sums to make loans for environmental infrastructure projects for FY2020.