

Approp.

P.L. 2021, CHAPTER 204, *approved August 24, 2021*
Assembly, No. 5589 (*First Reprint*)

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

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

9
10 1. a. The New Jersey Infrastructure Bank, established pursuant
11 to P.L.1985, c.334 (C.58:11B-1 et seq.) (hereinafter referred to as “the
12 trust”), is authorized to expend the aggregate sum of up to \$1.979
13 billion and any uncommitted balance of the aggregate expenditures
14 authorized pursuant to section 1 of P.L.2000, c.93, section 1 of
15 P.L.2001, c.224, section 1 of P.L.2002, c.71, section 1 of P.L.2003,
16 c.159, section 1 of P.L.2004, c.110, section 1 of P.L.2005, c.197,
17 section 1 of P.L.2006, c.67, section 1 of P.L.2007, c.140, section 1 of
18 P.L.2008, c.67, section 1 of P.L.2009, c.101, section 1 of P.L.2010,
19 c.62, section 1 of P.L.2011, c.95, section 1 of P.L.2012, c.38, section 1
20 of P.L.2013, c.94, section 1 of P.L.2014, c.26, section 1 of P.L.2015,
21 c.107, section 1 of P.L.2016, c.31 as amended by P.L.2017, c.13,
22 section 1 of P.L.2017, c.142 as amended by P.L.2017, c.327, P.L.2018,
23 c.84 as amended by P.L.2019, c.30, section 1 of P.L.2019, c.192 as
24 amended by P.L.2019, c.515, and P.L.2020, c.48, as amended by
25 P.L.2021, c.22, for the purpose of making loans, to the extent
26 sufficient funds are available, to or on behalf of local government units
27 or public water utilities (hereinafter referred to as “project sponsors”)
28 to finance all or a portion of the cost of construction of environmental
29 infrastructure projects listed in sections 2 and 4 of this act.

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

32 (1) the amounts of capitalized interest, administrative expenses
33 associated with any federal funding programs, if applicable, and the
34 bond issuance expenses as provided in subsection b. of section 7 of
35 this act;

36 (2) the amounts of reserve capacity expenses and debt service
37 reserve fund requirements as provided in subsection c. of section 7 of
38 this act;

39 (3) the interest earned on amounts deposited for project costs
40 pending their distribution to project sponsors as provided in subsection
41 d. of section 7 of this act;

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.

Matter enclosed in superscript numerals has been adopted as follows:

¹Assembly AEN committee amendments adopted May 12, 2021.

1 (4) the amounts of the loan origination fee as provided in
2 subsection e. of section 7 of this act;

3 (5) the amount appropriated to the Department of Environmental
4 Protection for the purpose of making zero interest and principal
5 forgiveness loans pursuant to section 3 of P.L. , c. (pending before
6 the Legislature as Senate Bill No. of the 2020-2021 session and
7 Assembly Bill No. 5588 of the 2020-2021 session) in connection with
8 the project costs of a particular project sponsor, to the extent the
9 priority ranking or an insufficiency of funding prevent the department
10 from meeting program demand as provided in subsection f. of section
11 7 of this act; and

12 (6) any funds transferred to the trust by the department pursuant
13 to paragraph (21) of subsection a. of section 1 of P.L. , c. (pending
14 before the Legislature as Senate Bill No. of the 2020-2021 session
15 and Assembly Bill No. 5588 of the 2020-2021 session).

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
19 to P.L.1997, c.223, the trust is authorized to transfer such amounts to
20 the Department of Environmental Protection as needed for drinking
21 water project loans pursuant to the "Safe Drinking Water Act
22 Amendments of 1996," Pub.L.104-182, and any amendatory and
23 supplementary acts thereto (hereinafter referred to as the "Federal Safe
24 Drinking Water Act"), under terms and conditions established by the
25 Commissioner of Environmental Protection and trust, and approved by
26 the State Treasurer, which loans shall be jointly administered by the
27 trust and 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 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 capitalization grants made available
46 to the State for clean water projects pursuant to the Federal Clean
47 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 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 capitalization grants made available
18 to the State for clean water projects pursuant to the Federal Clean
19 Water Act.

20 (6) Of the sums appropriated to the trust from repayments of
21 loans deposited in any account, including the “Clean Water State
22 Revolving Fund,” “Wastewater Treatment Fund,” the “1992
23 Wastewater Treatment Fund,” the “Water Supply Fund,” the
24 “Stormwater Management and Combined Sewer Overflow Abatement
25 Fund” or the Drinking Water State Revolving Fund, as appropriate,
26 pursuant to sections 11 and 12 of P.L.1995, c.219, sections 11 and 12
27 of P.L.1996, c.85, sections 11 and 12 of P.L.1997, c.221, sections 12
28 and 13 of P.L.1998, c.84, section 11 of P.L.1999, c.174, section 11 of
29 P.L.2000, c.92, section 11 of P.L.2001, c.222, section 11 of P.L.2002,
30 c.70, section 11 of P.L.2003, c.158, section 11 of P.L.2004, c.109,
31 section 11 of P.L.2005, c.196, section 11 of P.L.2006, c.68, section 10
32 of P.L.2007, c.140, section 10 of P.L.2008, c.67, section 10 of
33 P.L.2009, c.101, section 10 of P.L.2010, c.62, section 10 of P.L.2011,
34 c.95, section 10 of P.L.2012, c.38, section 10 of P.L.2013, c.94,
35 section 10 of P.L.2014, c.26, section 10 of P.L.2015, c.107, section 10
36 of 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, section 10 of P.L.2019, c.192 as amended by section
39 10 of P.L.2019, c.515, section 10 of P.L.2020, c.48, as amended by
40 P.L.2021, c.22, and section 10 of P.L. , c. (pending before the
41 Legislature as this bill) for deposit into one or more reserve funds or
42 accounts established by the trust pursuant to section 11 of P.L.1985,
43 c.334 (C.58:11B-11), the trust shall transfer to the respective fund of
44 origin the uncommitted balance of all such moneys no longer utilized
45 by the trust for such purposes.

46 d. For the purposes of this act:

1 (1) “capitalized interest” means the amount equal to interest paid
2 on trust bonds which is funded with trust bond proceeds and the
3 earnings thereon;

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

14 (3) “issuance expenses” means any costs related to the issuance of
15 trust bonds and includes, but is not limited to, the costs of financial
16 document printing, bond insurance premiums or other credit
17 enhancement, underwriters' discount, verification of financial
18 calculations, the services of bond rating agencies and trustees, the
19 employment of accountants, attorneys, financial advisors, loan
20 servicing agents, registrars, and paying agents.

21 (4) “loan origination fee” means the fee charged by the
22 Department of Environmental Protection and financed under the trust
23 loan to pay a portion of the costs incurred by the department in the
24 implementation of the New Jersey Environmental Infrastructure
25 Financing Program; and

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

33 e. The trust is authorized to increase the loan amount in the future
34 to compensate for a refunding of the issue, provided adequate savings
35 are achieved, for the loans issued pursuant to P.L.1995, c.218,
36 P.L.1996, c.87, P.L.1997, c.222, P.L.1998, c.85, P.L.1999, c.173,
37 P.L.2000, c.93, P.L.2001, c.224, P.L.2002, c.71, P.L.2003, c.159,
38 P.L.2004, c.110, P.L.2005, c.197, P.L.2006, c.67, P.L.2007, c.140,
39 P.L.2008, c.67, P.L.2009, c.101, P.L.2010, c.62, P.L.2011, c.95,
40 P.L.2012, c.38, P.L.2013, c.94, P.L.2014, c.26, P.L.2015, c.107,
41 P.L.2016, c.31 as amended by P.L.2017, c.13, P.L.2017, c.142 as
42 amended by P.L.2017, c.327, P.L.2018, c.84 as amended by P.L.2019,
43 c.30, P.L.2019, c.192 as amended by P.L.2019, c.515, P.L.2020, c.48,
44 as amended by P.L.2021, c.22, and P.L. , c. (pending before the
45 Legislature as this bill).

46
47 2. a. (1) The New Jersey Infrastructure Bank is authorized to

1 expend funds for the purpose of making supplemental loans to or on
2 behalf of the project sponsors listed below for the following clean
3 water environmental infrastructure projects:

Project Sponsor	Project Number	Estimated Allowable Trust Loan Amount	Estimated Total Loan Amount
Camden County MUA	S340640-18R	\$7,500,000	\$10,000,000
Elizabeth City	S340942-19R	\$206,250	\$275,000
Hoboken City	S340635-06R	\$30,000,000	\$40,000,000
North Bergen MUA	S340652-14R	\$3,750,000	\$5,000,000
Ocean Twp. SA	S340750-14R	\$750,000	\$1,000,000
Plumsted Twp.	S340607-03R	\$7,500,000	\$10,000,000
Rockaway Valley RSA	S340821-07R	\$2,250,000	\$3,000,000
Franklin Twp. SA	S340839-06-1	\$750,000	\$1,000,000
Paterson City	S340850-03-1	\$1,912,500	\$2,550,000
Rockaway Valley RSA	S340821-06-1	\$581,250	\$775,000
Somerville Borough	S342013-01-1	\$1,387,500	\$1,850,000
Total Projects: 11		\$56,587,500	\$75,450,000

4
5 (2) A loan authorized by this subsection shall be made for the
6 difference between the allowable loan amount required by the
7 project based upon final building costs pursuant to subsection a. of
8 section 7 of this act and the loan amount certified by the
9 chairperson, vice chairperson, or secretary of the trust in State fiscal
10 years 2008, 2019, and 2020 and for increased allowable costs as
11 defined and determined in accordance with the rules and regulations
12 adopted by the trust pursuant to section 27 of P.L.1985, c.334
13 (C.58:11B-27). A loan authorized by this subsection shall be made
14 to or on behalf of the project sponsor listed, up to the individual
15 amount indicated and in the priority stated, to the extent sufficient
16 funds are available, except if a project fails to meet the
17 requirements of section 6 of this act.

18 (3) The loans for projects authorized by this subsection shall
19 have priority over the environmental infrastructure projects listed in
20 subsection a. of section 4 of this act.

21 b. (1) The trust is authorized to expend funds for the purpose
22 of making supplemental loans to or on behalf of the project

1 sponsors listed below for the following drinking water
2 environmental infrastructure projects:

Project Sponsor	Project Number	Estimated Allowable Trust Loan Amount	Estimated Total Loan Amount
Newark City	0714001-016R	\$2,250,000	\$3,000,000
North Jersey District Water Supply Comm.	1613001-025R	\$19,125,000	\$25,500,000
Total Projects: 2		\$21,375,000	\$28,500,000

3
4 (2) A loan authorized by this subsection shall be made for the
5 difference between the allowable loan amount required by the
6 project based upon final building costs pursuant to subsection a. of
7 section 7 of this act and the loan amount certified by the
8 chairperson, vice chairperson, or secretary of the trust in State fiscal
9 year 2021 and for increased allowable costs as defined and
10 determined in accordance with the rules and regulations adopted by
11 the trust pursuant to section 27 of P.L.1985, c.334 (C.58:11B-27).
12 A loan authorized by this subsection shall be made to or on behalf
13 of the project sponsor listed, up to the individual amount indicated
14 and in the priority stated, to the extent sufficient funds are
15 available, except if a project fails to meet the requirements of
16 section 6 of this act.

17 (3) The loans for projects authorized by this subsection shall
18 have priority over environmental infrastructure projects listed in
19 subsection b. of section 4 of this act.

20 c. The trust is authorized to adjust the allowable trust loan
21 amount for the projects authorized in this section to between zero
22 percent and 100 percent of the total allowable loan amount.

23
24 3. a. The New Jersey Infrastructure Bank is authorized to
25 make loans to or on behalf of the project sponsors for the clean
26 water projects listed in subsection a. of section 2 and subsection a.
27 of section 4 of this act up to the individual amounts indicated and in
28 the priority stated, except that any such amount may be reduced by
29 the trust pursuant to subsection a. of section 7 of this act, or if a
30 project fails to meet the requirements of section 6 of this act. The
31 trust is authorized to increase any such amount pursuant to
32 subsections b., c., d., e. or f. of section 7 of this act, or pursuant to
33 section 8 of this act.

34 b. The trust is authorized to make loans to project sponsors for
35 the drinking water projects listed in subsection b. of section 4 of
36 this act up to the individual amounts indicated and in the priority
37 stated, except that any such amount may be reduced by the trust
38 pursuant to subsection a. of section 7 of this act, or if a project fails

1 to meet the requirements of section 6 of this act. The trust is
2 authorized to increase any such amount pursuant to subsections b.,
3 c., d., e. or f. of section 7 of this act, or pursuant to section 8 of this
4 act.

5 c. The trust is authorized to make loans to local government
6 units for clean water projects partially funded from the “Pinelands
7 Infrastructure Trust Fund” established pursuant to section 14 of
8 P.L.1985, c.302 for the balance of allowable project costs up to the
9 individual amounts indicated, provided that any such amount may
10 be reduced by the trust pursuant to subsection a. of section 7 of this
11 act, or if a project fails to meet the requirements of section 6 of this
12 act.

13 The following local government units are eligible for funding
14 from the “Pinelands Infrastructure Trust Fund” and for loans from
15 the trust in accordance with the rules and regulations adopted by the
16 trust pursuant to section 27 of P.L.1985, c.334 (C.58:11B-27) for
17 the following clean water projects:
18

Project Sponsor	Project Number	Estimated Total Loan Amount
Pemberton Twp.	Pinelands 1	\$2,929,000
Manchester Twp./ Jackson MUA	Pinelands 2	\$7,192,035
Galloway Twp.	Pinelands 4	\$3,493,440
Winslow Twp.	Pinelands 5	\$1,728,940
Total Pinelands Projects: 4		\$15,343,415

19
20 4. a. The following environmental infrastructure projects shall
21 be known and may be cited as the “Storm Sandy and State Fiscal
22 Year 2022 Clean Water Project Eligibility List”:
23

Project Sponsor	Project Number	Estimated Allowable Trust Loan Amount	Estimated Total Loan Amount
Musconetcong SA	S340384-09	\$4,500,000	\$6,000,000
Camden County MUA	S340640-17	\$2,625,000	\$3,500,000
Camden County MUA	S340640-24	\$4,875,000	\$6,500,000
Rahway Valley SA	S340547-14	\$7,125,000	\$9,500,000

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Rahway Valley SA	S340547-15	\$1,941,389	\$2,588,518
Camden County MUA	S340640-22	\$2,625,000	\$3,500,000
Camden County MUA	S340640-23	\$4,200,000	\$5,600,000
Camden County MUA	S340640-16	\$9,975,000	\$13,300,000
Newark City	S340815-24	\$15,750,000	\$21,000,000
Camden County MUA	S340640-18	\$63,022,500	\$84,030,000
North Bergen MUA	S340652-14	\$21,000,000	\$28,000,000
Hopatcong Borough	S340488-08	\$450,000	\$600,000
Jersey City MUA	S340928-15	\$30,750,000	\$41,000,000
Jersey City MUA	S340928-20	\$5,400,000	\$7,200,000
Jersey City MUA	S340928-28	\$2,025,000	\$2,700,000
Jersey City MUA	S340928-31	\$8,294,700	\$11,059,600
Jersey City MUA	S340928-34	\$975,000	\$1,300,000
Jersey City MUA	S340928-24	\$80,693,069	\$108,000,000
Jersey City MUA	S340928-33	\$6,750,000	\$9,000,000
Elizabeth City	S340942-17	\$4,875,000	\$6,500,000
Camden County MUA	S340640-13	\$9,600,000	\$12,800,000
Bayonne City	S340399-31	\$1,650,000	\$2,200,000
Ocean County UA	S340372-62	\$3,225,000	\$4,300,000
Ocean County UA	S340372-63	\$1,650,000	\$2,200,000

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Ocean County UA	S340372-61	\$3,975,000	\$5,300,000
Ocean County UA	S340372-59	\$5,715,000	\$7,620,000
Hoboken City	S340635-07	\$3,750,000	\$5,000,000
Hoboken City	S340635-09	\$375,000	\$500,000
Mount Laurel Twp. MUA	S340943-06	\$6,000,000	\$8,000,000
Jersey City	S340928-30	\$2,033,250	\$2,711,000
North Hudson SA	S340952-30	\$17,400,000	\$23,200,000
Riverside SA	S340490-01	\$630,000	\$840,000
Perth Amboy City	S340435-11	\$4,844,513	\$6,459,351
Hackensack City	S340923-14	\$6,000,000	\$8,000,000
Somerset Raritan Valley SA	S340801-09	\$4,875,000	\$6,500,000
Somerset Raritan Valley SA	S340801-07	\$25,500,000	\$34,000,000
Passaic Valley SC	S340689-48	\$675,308	\$900,410
Passaic Valley SC	S340689-37	\$91,125,000	\$121,500,000
Passaic Valley SC	S340689-38	\$16,125,000	\$21,500,000
Passaic Valley SC	S345200-02	\$1,500,000	\$2,000,000
Passaic Valley SC	S340689-40	\$3,750,000	\$5,000,000
Passaic Valley SC	S345200-01	\$7,125,000	\$9,500,000
Passaic Valley SC	S340689-30	\$2,775,000	\$3,700,000
Passaic Valley SC	S340689-32	\$7,500,000	\$10,000,000
Northwest Bergen County UA	S340700-16	\$3,675,000	\$4,900,000

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Bergen County UA	S340386-21	\$5,700,000	\$7,600,000
Linden Roselle SA	S340299-09	\$1,575,000	\$2,100,000
Linden Roselle SA	S340299-08	\$12,750,000	\$17,000,000
Lambertville MUA	S340882-09	\$1,350,000	\$1,800,000
Raritan Twp. MUA	S340485-12	\$3,675,000	\$4,900,000
Gloucester County UA	S340902-15	\$8,625,000	\$11,500,000
Stafford Twp.	S344100-03	\$4,200,000	\$5,600,000
Allentown Borough	S340567-05	\$3,825,000	\$5,100,000
Stony Brook RSA	S340400-11	\$16,500,000	\$22,000,000
Evesham MUA	S340838-09	\$375,000	\$500,000
Howell Twp.	S344040-02	\$11,010,000	\$14,680,000
Rutgers, The State University of New Jersey	S340500-01	\$27,750,000	\$37,000,000
Willingboro MUA	S340132-09	\$6,750,000	\$9,000,000
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
Rockaway Valley RSA	S340821-08	\$11,625,000	\$15,500,000
Ocean County	S344080-09	\$975,000	\$1,300,000
Western Monmouth UA	S340128-06	\$9,825,000	\$13,100,000
Chatham Borough	S340715-07A	\$5,466,885	\$7,289,180
Madison Borough	S340715-07B	\$5,466,885	\$7,289,180
Wildwood City	S340664-06	\$11,784,758	\$15,713,010
Point Pleasant Beach Borough	S344190-02	\$2,362,500	\$3,150,000
Manasquan River RSA	S340911-03	\$495,000	\$660,000

Little Egg Harbor MUA	S340579-03	\$1,779,298	\$2,900,000
Middlesex County UA	S340699-14	\$8,250,000	\$11,000,000
Monmouth County Bayshore Outfall Authority	S340325-04	\$2,625,000	\$3,500,000
Atlantic County UA	S340809-29	\$3,000,000	\$4,000,000
Atlantic County UA	S340809-30	\$7,575,000	\$10,100,000
Toms River MUA	S340145-05	\$3,100,000	\$4,500,000
Toms River MUA	S340145-08	\$1,018,800	\$1,358,400
Ocean County UA	S340372-60	\$652,500	\$870,000
Two Rivers Water Reclamation Authority	S340117-09	\$3,000,000	\$4,000,000
Brick Twp. MUA	S340448-11	\$4,275,000	\$5,700,000
Northwest Bergen County UA	S340700-15	\$5,250,000	\$7,000,000
Northwest Bergen County UA	S340700-18	\$1,500,000	\$2,000,000
Northwest Bergen County UA	S340700-19	\$6,099,338	\$8,132,450
Western Monmouth UA	S340128-05	\$5,887,500	\$7,850,000
Old Bridge MUA	S340945-14	\$2,700,000	\$3,600,000
Franklin Twp. SA	S340839-09	\$5,625,000	\$7,500,000
Evesham MUA	S340838-07	\$1,200,000	\$1,600,000
Mount Laurel Twp. MUA	S340943-07	\$2,400,000	\$3,200,000

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Winslow Twp.	S340895-10	\$1,275,000	\$1,700,000
Ocean Twp. SA	S340750-13	\$412,500	\$550,000
Ocean Twp. SA	S340750-12	\$3,375,000	\$4,500,000
Scotch Plains Twp.	S340512-01	\$2,025,000	\$2,700,000
Burlington Twp.	S340712-17	\$750,000	\$1,000,000
West Deptford Twp.	S340947-05	\$1,061,250	\$1,415,000
Princeton	S340656-11	\$2,944,259	\$3,925,678
Warren Twp. SA	S340964-05	\$8,100,000	\$10,800,000
Middlesex Borough	S340698-02	\$1,926,563	\$2,568,750
Pennsville SA	S340870-04	\$1,200,000	\$1,600,000
Red Bank Borough	S340528-01	\$1,125,000	\$1,500,000
Glen Ridge Borough	S340861-04	\$1,725,000	\$2,300,000
Glen Ridge Borough	S340861-03	\$334,387	\$445,849
Buena Borough MUA	S340518-06	\$973,500	\$1,298,000
Bradley Beach Borough	S340472-01	\$2,025,000	\$2,700,000
Lambertville MUA	S340882-10	\$525,000	\$700,000
Long Beach Twp.	S340023-07	\$3,450,000	\$4,600,000
Ship Bottom Borough	S340311-05	\$3,750,000	\$5,000,000
Passaic Valley SC	S340689-45	\$7,657,577	\$10,210,102
Passaic Valley SC	S340689-54	\$11,642,883	\$15,523,844
Plumsted Twp.	S340607-03	\$12,769,687	\$34,000,000
Lakewood Twp. MUA	S340465-02	\$3,240,000	\$4,320,000
Lower Twp. MUA	S340810-05	\$12,825,000	\$17,100,000
Mantua Twp. MUA	S340514-02	\$1,687,500	\$2,250,000
Newton Town	S340449-04	\$403,500	\$538,000
Cranford Twp.	S340858-04	\$9,000,000	\$12,000,000

New Jersey Water Supply Authority	S340421-01	\$45,000,000	\$60,000,000
Northfield City	S340508-02	\$112,500	\$150,000
Spotswood Borough	S340510-01	\$4,070,250	\$5,427,000
Paulsboro Borough	S340164-01	\$2,062,500	\$2,750,000
North Hudson SA	S340952-36	\$675,000	\$900,000
Clinton Town	S340924-07	\$600,000	\$800,000
Jersey City MUA	S340928-32	\$6,150,000	\$12,300,000
Atlantic City MUA	S340439-04	\$2,300,000	\$3,066,667
East Orange City	S340843-03	\$9,000,000	\$12,000,000
Gloucester County Improvement Authority	S342016-04	\$13,875,001	\$18,500,001
Salem County Improvement Authority	S342022-02	\$7,399,084	\$8,500,000
Burlington City	S340140-02	\$1,950,000	\$2,600,000
Lakewood Twp. MUA	S340465-03	\$1,312,500	\$1,750,000
Bloomfield Twp.	S340516-01	\$5,423,228	\$7,230,970
North Brunswick Twp.	S340888-02	\$6,000,000	\$8,000,000
University Hospital	S340500-03	\$5,850,000	\$7,800,000
Manchester Twp.	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
Ship Bottom Borough	S340311-04	\$536,663	\$2,750,000
Total Projects: 133		\$946,664,729	\$1,285,265,898

1

2 b. The following environmental infrastructure projects shall be

3 known and may be cited as the “State Fiscal Year 2022 Drinking

4 Water Project Eligibility List”:

Project Sponsor	Project Number	Estimated Allowable Trust Loan Amount	Estimated Total Loan Amount
Newark City	0714001-020	\$13,125,000	\$17,500,000
Trenton City	1111001-011	\$15,255,000	\$20,340,000
Newark City	0714001-019	\$9,375,000	\$12,500,000
Orange City	0717001-013	\$525,000	\$700,000
Newark City	0714001-022	\$17,250,000	\$23,000,000
Bloomfield Twp.	0702001-003	\$823,796	\$1,098,395
NJ American Water Co., Inc.	1345001-017	\$7,575,000	\$10,100,000
Burlington City	0305001-002	\$2,700,000	\$3,600,000
Orange City	0717001-014	\$1,500,000	\$2,000,000
National Park Borough	0812001-005	\$1,144,875	\$1,526,500
Moorestown Twp.	0322001-001	\$18,468,750	\$24,625,000
Brick Twp. MUA	1506001-011	\$15,667,500	\$20,890,000
East Orange City	0705001-014	\$24,750,000	\$33,000,000
Newark City	0714001-008	\$25,647,000	\$34,196,000
East Greenwich	0803001-004	\$1,950,000	\$2,600,000
Jersey City MUA	0906001-017	\$1,305,180	\$1,740,240
NJ American Water Co., Inc.	2004002-012	\$15,000,000	\$20,000,000
Woodbine Borough	0516001-001	\$3,750,000	\$5,000,000
Newark City	0714001-018	\$3,862,500	\$5,150,000
Jersey City MUA	0906001-019	\$5,025,000	\$6,700,000
Wildwood City	0514001-006	\$4,637,403	\$6,183,204
Little Egg Harbor MUA	1516001-005	\$1,087,500	\$1,450,000
Seaside Park Borough	1527001-004	\$1,125,000	\$1,500,000
NJ American Water Co., Inc.	1345001-021	\$19,758,750	\$26,345,000
Manchester Twp.	1518005-002	\$4,125,000	\$5,500,000
Paulsboro Borough	0814001-003	\$2,100,000	\$2,800,000

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Hamburg Borough	1909001-002	\$825,000	\$1,100,000
Jersey City MUA	0906001-025	\$24,000,000	\$32,000,000
Jersey City MUA	0906001-009	\$3,750,000	\$5,000,000
Middlesex Water Co.	1225001-028	\$8,400,000	\$11,200,000
Old Bridge MUA	1209002-005	\$1,875,000	\$2,500,000
Hoboken City	0905001-002	\$6,000,000	\$8,000,000
Wall Twp.	1352003-001	\$1,350,000	\$1,800,000
Wall Twp.	1352003-002	\$2,775,000	\$3,700,000
Clinton Town	1005001-011	\$ 949,355	\$1,265,807
Clinton Town	1005001-010	\$1,320,000	\$2,640,000
Spotswood Borough	1224001-001	\$2,582,936	\$3,443,914
Glen Ridge Borough	0708001-008	\$1,929,908	\$2,573,210
Jersey City MUA	0906001-020	\$4,965,000	\$6,620,000
Jersey City MUA	0906001-021	\$8,250,000	\$11,000,000
Jackson Twp. MUA	1511001-013	\$15,000,000	\$20,000,000
Ship Bottom Borough	1528001-003	\$7,500,000	\$10,000,000
South Orange Village	0719001-012	\$ 600,000	\$800,000
Berkeley Twp. MUA	1505004-009	\$1,875,000	\$2,500,000
Jersey City MUA	0906001-015	\$2,691,950	\$3,589,266
Hoboken City	0905001-001	\$6,375,000	\$8,500,000
Hightstown Borough	1104001-010	\$1,331,759	\$1,775,678
Middlesex Water Co.	1225001-025	\$42,750,000	\$57,000,000
Evesham MUA	0313001-001	\$1,950,000	\$2,600,000
Moorestown Twp.	0322001-002	\$11,430,000	\$15,240,000
Brick Twp. MUA	1506001-009	\$4,446,570	\$5,928,760
Ship Bottom Borough	1528001-004	\$3,075,000	\$4,100,000
Lakehurst Borough	1513001-002	\$ 900,000	\$1,200,000

East Windsor MUA	1101002-005	\$1,500,000	\$2,000,000
Clinton Town	1005001-012	\$2,625,000	\$3,500,000
Long Beach Twp.	1517001-015	\$3,119,401	\$4,159,201
Milltown Borough	1212001-005	\$1,350,000	\$1,800,000
Allentown Borough	1302001-002	\$411,825	\$549,100
Roosevelt Borough	1341001-007	\$450,000	\$600,000
NJ American Water Co., Inc.	2004002-013	\$12,000,000	\$16,000,000
Jackson Twp. MUA	1511001-012	\$8,250,000	\$11,000,000
Clinton Town	1005001-013	\$2,250,000	\$3,000,000
Brielle Borough	1308001-004	\$1,845,000	\$2,460,000
Mount Arlington Borough	1426005-001	\$165,836	\$250,285
Brielle Borough	1308001-005	\$2,700,000	\$3,600,000
Hampton Borough	1013001-001	\$1,350,000	\$1,800,000
Little Egg Harbor MUA	1516001-003	\$4,143,750	\$5,525,000
National Park Borough	0812001-004	\$1,275,000	\$1,700,000
Hopatcong Borough	1912001-004	\$75,000	\$100,000
Hamburg Borough	1909001-001	\$63,750	\$85,000
Highbridge Borough	1014001-001	\$75,000	\$100,000
Hardyston Municipal Utility Authority	1911006-003	\$75,000	\$100,000
Total Projects: 72		\$430,155,294	\$574,449,560

1
2 c. The trust is authorized to adjust the allowable trust loan
3 amount for projects authorized in this section to between zero
4 percent and 100 percent of the total allowable loan amount ¹["], and,
5 if] . If¹ the trust loan amount is adjusted to 100 percent of the total
6 allowable loan amount, the loan shall be provided pursuant to the
7 terms and conditions of the financing program year in which ¹the

1 construction loan component of the project was certified by the
2 department and for which¹ the trust issued an interim financing
3 program loan ¹["for the project"]¹ or, in the absence of an interim
4 financing program loan, the terms and conditions of the State fiscal
5 year 2022 financing program.

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

27
28 6. Any loan made by the New Jersey Infrastructure Bank
29 pursuant to this act shall be subject to the following requirements:

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

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

44 c. The loan shall be repaid within a period not to exceed 30
45 years, or 45 years for combined sewer overflow abatement projects,
46 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, shall not exceed the
3 allowable project cost of the environmental infrastructure facility,
4 exclusive of capitalized interest, administrative expenses associated
5 with federal funding programs, if applicable, and issuance expenses
6 as provided in subsection b. of section 7 of this act, reserve capacity
7 expenses and the debt service reserve fund expenses as provided in
8 subsection c. of section 7 of this act, interest earned on project costs
9 as provided in subsection d. of section 7 of this act, the amounts of
10 the loan origination fee as provided in subsection e. of section 7 of
11 this act, refunding increases as provided in section 8 of this act and
12 increased costs as defined and determined in accordance with the
13 rules and regulations adopted by the trust pursuant to section 27 of
14 P.L.1985, c.334 (C.58:11B-27);

15 e. The loan shall bear interest, exclusive of any late charges or
16 administrative fees payable to the trust pursuant to subsection o. of
17 section 5 of P.L.1985, c.334 (C.58:11B-5) by the project sponsors
18 receiving trust loans, at or below the interest rate paid by the trust
19 on the bonds issued to make or refund the loans authorized by this
20 act, adjusted for underwriting discount and original issue discount
21 or premium, in accordance with the terms and conditions set forth
22 in the financial plan required pursuant to section 21 of P.L.1985,
23 c.334 (C.58:11B-21) or the financial plan required pursuant to
24 section 25 of P.L.1997, c.224 (C.58:11B-21.1); and

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

31 g. Notwithstanding any provision of this act or a financial plan
32 of the trust for State fiscal years 2018 through 2021 developed
33 pursuant to section 21 of P.L.1985, c.334 (C.58:11B-21) or section
34 25 of P.L.1997, c.224 (C.58:11B-21.1) to the contrary, a loan for an
35 environmental infrastructure project listed in section 2 or 3 of this
36 act that is partially funded from the proceeds of bonds issued by the
37 trust to the United States Environmental Protection Agency
38 pursuant to the federal "Water Infrastructure Finance and
39 Innovation Act of 2014," 33 U.S.C. s.3901 et seq., shall be subject
40 to terms and conditions regulating the blending of federal and other
41 funds that are consistent with those provisions of Section III of the
42 applicable financial plan of the trust for State fiscal year 2021 that
43 reference the federal "Water Infrastructure Finance and Innovation
44 Act of 2014."

45 h. The eligibility lists and authorization for the making of loans
46 pursuant to this act shall expire on July 1, 2022, and any project
47 sponsor which has not executed and delivered a loan agreement

1 with the trust for a loan authorized in this act shall no longer be
2 entitled to that loan.

3
4 7. a. The New Jersey Infrastructure Bank is authorized to
5 reduce the individual amount of loan funds made available to or on
6 behalf of project sponsors pursuant to sections 2 and 4 of this act based
7 upon final building costs defined in and determined in accordance with
8 rules and regulations adopted by the trust pursuant to section 27 of
9 P.L.1985, c.334 (C.58:11B-27) or rules and regulations adopted by the
10 Commissioner of Environmental Protection pursuant to section 4 of
11 P.L.1985, c.329, section 11 of P.L.1977, c.224 (C.58:12A-11) or
12 section 5 of P.L.1981, c.261. The trust is authorized to use any such
13 reduction in the loan amount made available to a project sponsor to
14 cover that project sponsor's increased costs due to differing site
15 conditions or other allowable expenses as defined and determined in
16 accordance with the rules and regulations adopted by the trust pursuant
17 to section 27 of P.L.1985, c.334 (C.58:11B-27).

18 b. The trust is authorized to increase each loan amount authorized
19 in sections 2 and 4 of this act by the amount of capitalized interest,
20 issuance expenses, and administrative expenses associated with federal
21 funding programs, if applicable, allocable to each loan made by the
22 trust pursuant to this act.

23 c. The trust is authorized to increase each loan amount authorized
24 in sections 2 and 4 of this act by the amount of reserve capacity
25 expenses, and by the debt service reserve fund expenses associated
26 with the costs identified in paragraphs (3) and (4) of subsection d. of
27 section 1 of this act.

28 d. The trust is authorized to increase each loan amount authorized
29 in sections 2 and 4 of this act by the interest earned on amounts
30 deposited for project costs pending their distribution to project
31 sponsors.

32 e. The trust is authorized to increase each loan amount authorized
33 in sections 2 and 4 of this act by the loan origination fee.

34 f. The trust is authorized to increase each loan amount authorized
35 in sections 2 and 4 of this act by the amount appropriated to the
36 Department of Environmental Protection for the purpose of making the
37 corresponding zero interest loan pursuant to section 3 of P.L. ,
38 c. (pending before the Legislature as Senate Bill No. of the 2020-
39 2021 session and Assembly Bill No. 5588 of the 2020-2021 session) in
40 connection with the project costs of the project sponsor, to the extent
41 the priority ranking or an insufficiency of funding prevents the
42 department from meeting program demand, and for lead abatement
43 projects ineligible for department loans under the Federal Clean Water
44 Act and Safe Drinking Water Act.

45
46 8. The New Jersey Infrastructure Bank is authorized to increase
47 the individual amount of loan funds made available to project

1 sponsors by the trust pursuant to P.L.1989, c.190, P.L.1990, c.97,
2 P.L.1991, c.324, P.L.1992, c.37, P.L.1993, c.192, P.L.1994, c.105,
3 P.L.1995, c.218, P.L.1996, c.87, P.L.1997, c.222, P.L.1998, c.85,
4 P.L.1999, c.173, P.L.2000, c.93, P.L.2001, c.224, P.L.2002, c.71,
5 P.L.2003, c.159, P.L.2004, c.110, P.L.2005, c.197, P.L.2006, c.67,
6 P.L.2007, c.140, P.L.2008, c.67, P.L.2009, c.101, P.L.2010, c.62,
7 P.L.2011, c.95, P.L.2012, c.38, P.L.2013, c.94, P.L.2014, c.26,
8 P.L.2015, c.107, P.L.2016, c.31 as amended by P.L.2017, c.13,
9 P.L.2017, c.142 as amended by P.L.2017, c.327, P.L.2018, c.84 as
10 amended by P.L.2019, c.30, P.L.2019, c.192 as amended by
11 P.L.2019, c.515, P.L.2020, c.48, as amended by P.L.2021, c.22, or
12 P.L. , c. (pending before the Legislature as this bill), provided
13 that adequate savings are achieved, to compensate for a refunding
14 of trust bonds issued to make loans authorized by the
15 aforementioned acts.

16

17 9. The expenditure of funds authorized pursuant to this act is
18 subject to the provisions of P.L.1977, c.224 (C.58:12A-1 et al.),
19 P.L.1985, c.329, P.L.1985, c.334 (C.58:11B-1 et seq.) as amended
20 and supplemented by P.L.1997, c.224, P.L.1992, c.88, P.L.1989,
21 c.181, P.L.1997, c.223, P.L.1997, c.225, P.L.1999, c.175, or
22 P.L.2003, c.162, the rules and regulations adopted pursuant thereto,
23 and the Federal Safe Drinking Water Act, as appropriate.

24

25 10. a. There is appropriated to the New Jersey Infrastructure
26 Bank, as needed to make short-term or temporary loans, from funds
27 deposited in any account, including the "Wastewater Treatment Fund,"
28 the "1992 Wastewater Treatment Fund," the "Water Supply Fund," the
29 "2003 Water Resources and Wastewater Treatment Trust Fund," the
30 "Stormwater Management and Combined Sewer Overflow Abatement
31 Fund," the "Clean Water State Revolving Fund," the "Drinking Water
32 State Revolving Fund," or the funds transferred to the trust by the
33 department pursuant to paragraph (21) of subsection a. of section 1 of
34 P.L. , c. (pending before the Legislature as Senate Bill No. of
35 the 2020-2021 session and Assembly Bill No. 5588 of the 2020-2021
36 session), as appropriate, and from any net earnings received from the
37 investment and reinvestment of such deposits, an amount of up to \$1
38 billion, to the extent funds are available, consisting of:

39 (1) The uncommitted balance currently on deposit as of July 1,
40 2021 in the special fund (hereinafter referred to as the "Interim
41 Environmental Financing Program Fund") created and established by
42 the trust for the short-term or temporary loan financing or refinancing
43 program (hereinafter referred to as the "Interim Environmental
44 Financing Program") authorized pursuant to subsection d. of section 9
45 of P.L.1985, c.334 (C.58:11B-9), which balance previously had been
46 appropriated to the trust for such purpose pursuant to section 11 of
47 P.L.2019, c.192, less any Interim Environmental Financing Program

1 Fund amounts appropriated to the Department of Environmental
2 Protection to supplement the sums appropriated from the Clean Water
3 State Revolving Fund for clean water projects pursuant to the Federal
4 Clean Water Act and from the Drinking Water State Revolving Fund
5 for drinking water projects pursuant to the Federal Safe Drinking
6 Water Act, provided that at no time shall funds committed pursuant to
7 this section exceed funds required by the Department of
8 Environmental Protection to meet long-term obligations; and

9 (2) such other amounts to be deposited in the Interim
10 Environmental Financing Program Fund, in an aggregate amount that
11 does not exceed at any time, the amount appropriated, provided that
12 the amount so reappropriated and appropriated to the trust for deposit
13 in the Interim Environmental Financing Program Fund shall be utilized
14 by the trust to make short-term or temporary loans pursuant to the
15 Interim Environmental Financing Program to any one or more of the
16 project sponsors, for the respective projects thereof, identified in the
17 interim environmental financing project priority list (hereinafter
18 referred to as the "Interim Environmental Financing Program Project
19 Priority List") in the form provided to the Legislature by the
20 Commissioner of Environmental Protection.

21 b. The Interim Environmental Financing Program Project Priority
22 List shall be submitted to the Secretary of the Senate and the Clerk of
23 the General Assembly at least once each fiscal year. The Secretary of
24 the Senate and the Clerk of the General Assembly shall cause the date
25 of submission to be entered upon the Senate Journal and the Minutes
26 of the General Assembly, respectively. Any environmental
27 infrastructure project or the project sponsor thereof not identified in
28 the Interim Environmental Financing Program Project Priority List
29 shall not be eligible for a short-term or temporary loan from the
30 Interim Environmental Financing Program Fund.

31 c. The trust may issue market rate interest short-term temporary
32 loans for wastewater treatment and water supply projects on the
33 Interim Environmental Financing Program Project Priority List for the
34 reduction of lead in publicly-owned facilities otherwise ineligible to
35 receive funding for that purpose pursuant to subsection a. of this
36 section.

37

38 11. a. There is appropriated to the New Jersey Infrastructure
39 Bank for deposit in an environmental subaccount of the special fund
40 created and established by the trust for the short-term or temporary
41 Disaster Relief Emergency Financing Program loan financing or
42 refinancing program (hereinafter referred to as the "Disaster Relief
43 Emergency Financing Program") authorized pursuant to subsection
44 a. of section 1 of P.L.2013, c.93 (C.58:11B-9.5) such sums as
45 needed consisting of:

46 (1) sums from the "Interim Environmental Financing Program
47 Fund" as needed by the trust to make short-term or temporary loans

1 pursuant to the Disaster Relief Emergency Financing Program to
2 any one or more of the project sponsors, for the respective projects
3 thereof; and

4 (2) such other amounts to be deposited in the Disaster Relief
5 Emergency Financing Program Fund, provided that the amount so
6 appropriated to the trust for deposit in the Disaster Relief
7 Emergency Financing Program Fund shall be utilized by the trust to
8 make short-term or temporary loans pursuant to the Disaster Relief
9 Emergency Financing Program to any one or more of the project
10 sponsors, for the respective projects thereof. Any environmental
11 projects funded by the Disaster Relief Emergency Financing
12 Program shall be subject to the approval of the Commissioner of
13 Environmental Protection.

14 b. The Environmental Disaster Relief Emergency Financing
15 Program Project Priority List shall be submitted to the Legislature
16 pursuant to section 2 of P.L.1991, c.164 (C.52:14-19.1) at least
17 once in each fiscal year. Any environmental infrastructure project
18 or the project sponsor thereof not identified in the Environmental
19 Disaster Relief Emergency Financing Program Project Priority List
20 shall not be eligible for a short-term or temporary loan from the
21 Environmental Disaster Relief Emergency Financing Program
22 Fund.

23
24 12. Notwithstanding the provisions of the "Administrative
25 Procedure Act," P.L.1968, c.410 (C.52:14B-1 et seq.) to the
26 contrary, the trust shall not be required to adopt rules and
27 regulations governing the making of Disaster Relief Emergency
28 Financing Program loans.

29
30 13. This act shall take effect immediately.

31
32
33
34
35 Authorizes NJ Infrastructure Bank to expend certain sums to
36 make loans for environmental infrastructure projects for FY2022.