

(SECOND CORRECTED COPY)

P.L. 2021, CHAPTER 203, *approved August 24, 2021*

Assembly, No. 5588 (*First Reprint*)

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

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

8
9 1. a. (1) There is appropriated to the department from the
10 “Clean Water State Revolving Fund,” established pursuant to
11 section 1 of P.L.2009, c.77, an amount equal to the federal fiscal
12 year 2021 capitalization grant made available to the State for clean
13 water project loans pursuant to the “Water Quality Act of 1987,” 33
14 U.S.C. s.1251 et seq., and any amendatory and supplementary acts
15 thereto (hereinafter referred to as the “Federal Clean Water Act”).

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

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

34 (4) There is appropriated to the department from the “Drinking
35 Water State Revolving Fund,” established pursuant to section 1 of
36 P.L.1998, c.84, an amount equal to the federal fiscal year 2021
37 capitalization grant made available to the State for drinking water
38 projects pursuant to the “Safe Drinking Water Act Amendments of
39 1996,” Pub.L.104-182, and any amendatory and supplementary acts
40 thereto (hereinafter referred to as the “Federal Safe Drinking Water
41 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 The department is authorized to transfer from the Clean Water
2 State Revolving Fund to the Drinking Water State Revolving Fund,
3 pursuant to the “Water Infrastructure Funding Transfer Act,”
4 Pub.L.116-63, additional amounts as may be necessary to address a
5 threat to public health, and an amount equal to the maximum
6 amount authorized to be transferred is appropriated to the
7 department for those purposes.

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

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

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

28 (5) There is appropriated to the department the unappropriated
29 balances from the Clean Water State Revolving Fund, including the
30 balances from the Federal Disaster Relief Appropriations Act, and
31 any repayments of loans and interest therefrom, as may be available
32 on or before June 30, 2022, for the purposes of clean water project
33 loans and providing the State match as may be required for the
34 award of the capitalization grants made available to the State for
35 clean water projects pursuant to the Federal Clean Water Act.

36 (6) There is appropriated to the department the unappropriated
37 balances from the “Wastewater Treatment Fund,” established
38 pursuant to section 15 of the “Wastewater Treatment Bond Act of
39 1985,” P.L.1985, c.329, and any repayments of loans and interest
40 therefrom, as may be available on or before June 30, 2022, for the
41 purposes of clean water project loans and providing the State match
42 as may be required for the award of the capitalization grants made
43 available to the State for clean water projects pursuant to the
44 Federal Clean Water Act.

45 (7) There is appropriated to the department the unappropriated
46 balances from the “1992 Wastewater Treatment Fund,” established
47 pursuant to section 27 of the “Green Acres, Clean Water, Farmland
48 and Historic Preservation Bond Act of 1992,” P.L.1992, c.88, and

1 any repayments of loans and interest therefrom, as may be available
2 on or before June 30, 2022, for the purposes of clean water project
3 loans and providing the State match as may be required for the
4 award of the capitalization grants made available to the State for
5 clean water projects pursuant to the Federal Clean Water Act.

6 (8) There is appropriated to the department the unappropriated
7 balances from the "2003 Water Resources and Wastewater
8 Treatment Fund," established pursuant to subsection a. of section 19
9 of the "Dam, Lake, Stream, Flood Control, Water Resources, and
10 Wastewater Treatment Project Bond Act of 2003," P.L.2003, c.162,
11 and any repayments of loans and interest therefrom, as may be
12 available on or before June 30, 2022, for the purposes of clean
13 water project loans and providing the State match as may be
14 required for the award of the capitalization grants made available to
15 the State for clean water projects pursuant to the Federal Clean
16 Water Act.

17 (9) There is appropriated to the department the unappropriated
18 balances from the "Pinelands Infrastructure Trust Fund,"
19 established pursuant to section 14 of the "Pinelands Infrastructure
20 Trust Bond Act of 1985," P.L.1985, c.302, and any repayments of
21 loans and interest therefrom, as may be available on or before June
22 30, 2022, for the purposes of clean water project loans and drinking
23 water project loans and providing the State match as may be
24 required for the award of the capitalization grants made available to
25 the State for clean water projects pursuant to the Federal Clean
26 Water Act and for drinking water projects pursuant to the Federal
27 Safe Drinking Water Act.

28 (10) There is appropriated to the department the unappropriated
29 balances from the "Stormwater Management and Combined Sewer
30 Overflow Abatement Fund," established pursuant to the
31 "Stormwater Management and Combined Sewer Overflow
32 Abatement Bond Act of 1989," P.L.1989, c.181, and any
33 repayments of loans and interest therefrom, as may be available on
34 or before June 30, 2022, for the purposes of clean water project
35 loans and providing the State match as may be required for the
36 award of the capitalization grants made available to the State for
37 clean water projects pursuant to the Federal Clean Water Act.

38 (11) There is appropriated to the department the unappropriated
39 balances from the Drinking Water State Revolving Fund and any
40 repayments of loans and interest therefrom, including the balances
41 from the Federal Disaster Relief Appropriations Act as may be
42 available on or before June 30, 2022, for the purposes of drinking
43 water project loans.

44 (12) There is appropriated to the department such sums as may
45 be needed from loan repayments and interest earnings from the
46 "Water Supply Fund," established pursuant to section 14 of the
47 "Water Supply Bond Act of 1981," P.L.1981, c.261, for the
48 "Drinking Water State Revolving Fund Match Accounts" contained

1 within that fund, for the purpose of providing the State match as
2 may be required for the award of the capitalization grants made
3 available to the State for drinking water projects pursuant to the
4 Federal Safe Drinking Water Act.

5 (13) There is appropriated to the department from the “Interim
6 Environmental Financing Program Fund,” established by the New
7 Jersey Infrastructure Bank pursuant to subsection d. of section 9 of
8 P.L.1985, c.334 (C.58:11B-9), such amounts as may be available on
9 or before June 30, 2022, and any repayments of loans and interest
10 therefrom, as may be necessary to supplement the sums
11 appropriated from the Drinking Water State Revolving Fund for the
12 purposes of drinking water project loans and providing the State
13 match as may be required for the award of the capitalization grants
14 made available to the State for drinking water projects pursuant to
15 the Federal Safe Drinking Water Act.

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

25 (15) There is appropriated to the department such amounts as
26 may be received by the Department of Community Affairs, as the
27 grantee from the United States Department of Housing and Urban
28 Development Community Development Block Grant - Disaster
29 Recovery Program (CDBG-DR), as may be available on or before
30 June 30, 2022, for the purposes of CDBG-DR eligible clean water
31 and drinking water project loans and providing the State match as
32 may be required for the award of the capitalization grants made
33 available to the State for clean water projects pursuant to the
34 Federal Clean Water Act and drinking water projects pursuant to the
35 Federal Safe Drinking Water Act.

36 (16) There is appropriated to the department such sums as may
37 be available on or before June 30, 2022, as repayments of drinking
38 water project loans and any interest therefrom from the “Water
39 Supply Fund,” established pursuant to section 14 of the “Water
40 Supply Bond Act of 1981,” P.L.1981, c.261, for the purposes of
41 drinking water project loans and providing the State match as may
42 be required for the award of the capitalization grants made available
43 to the State for drinking water projects pursuant to the Federal Safe
44 Drinking Water Act.

45 (17) Of the sums appropriated to the department from the
46 “Water Supply Fund” pursuant to P.L.1999, c.174, P.L.2001, c.222,
47 P.L.2002, c.70, and P.L.2003, c.158, the department is authorized to
48 transfer any unexpended balances and any repayments of loans and

1 interest therefrom as may be available on or before June 30, 2022,
2 in such amounts as needed to the Drinking Water State Revolving
3 Fund accounts contained within the Water Supply Fund established
4 for the purposes of providing drinking water project loans and
5 providing the State match as may be required for the award of the
6 capitalization grants made available to the State for drinking water
7 projects pursuant to the Federal Safe Drinking Water Act.

8 (18) Of the sums appropriated to the department from the “1992
9 Wastewater Treatment Fund” pursuant to P.L.1996, c.85, P.L.1997,
10 c.221, P.L.1998, c.84, P.L.1999, c.174, P.L.2000, c.92, P.L.2001,
11 c.222, and P.L.2002, c.70, the department is authorized to transfer
12 any unexpended balances and any repayments of loans and interest
13 therefrom as may be available on or before June 30, 2022, in such
14 amounts as needed to the Clean Water State Revolving Fund
15 accounts contained within the 1992 Wastewater Treatment Fund for
16 the purposes of providing clean water project loans and providing
17 the State match as may be required for the award of the
18 capitalization grants made available to the State for clean water
19 projects pursuant to the Federal Clean Water Act.

20 (19) Of the sums appropriated to the department from the “2003
21 Water Resources and Wastewater Treatment Fund” pursuant to
22 P.L.2004, c.109 and P.L.2007, c.139, the department is authorized
23 to transfer any unexpended balances and any repayments of loans
24 and interest therefrom as may be available on or before June 30,
25 2022, in such amounts as needed to the Clean Water State
26 Revolving Fund accounts contained within the 2003 Water
27 Resources and Wastewater Treatment Fund for the purposes of
28 providing clean water project loans and providing the State match
29 as may be required for the award of the capitalization grants made
30 available to the State for clean water projects pursuant to the
31 Federal Clean Water Act.

32 (20) There is appropriated to the department the sums deposited
33 by the New Jersey Infrastructure Bank into the Clean Water State
34 Revolving Fund, the “Wastewater Treatment Fund,” the “1992
35 Wastewater Treatment Fund,” the “Water Supply Fund,” the
36 “Stormwater Management and Combined Sewer Overflow
37 Abatement Fund,” established pursuant to the “Stormwater
38 Management and Combined Sewer Overflow Abatement Bond Act
39 of 1989,” P.L.1989, c.181, the “2003 Water Resources and
40 Wastewater Treatment Fund,” and the Drinking Water State
41 Revolving Fund, as appropriate, pursuant to paragraph (6) of
42 subsection c. of section 1 of P.L. , c. (pending before the
43 Legislature as Senate Bill No. of the 2020-2021 session and
44 Assembly Bill No. 5589 of the 2020-2021 session), as may be
45 available on or before June 30, 2022, for the purposes of providing
46 clean water project loans and drinking water project loans and
47 providing the State match as may be required for the award of the
48 capitalization grants made available to the State for clean water

1 projects pursuant to the Federal Clean Water Act and for drinking
2 water projects pursuant to the Federal Safe Drinking Water Act.

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

22 (21) Of the \$60 million appropriated to the department for the
23 capital construction of drinking water infrastructure by the State
24 fiscal year 2021 appropriations act, P.L.2020 c.97, up to \$25
25 million may be transferred to the New Jersey Infrastructure Bank to
26 invest, provide debt service reserve or guarantee, or pay interest on
27 behalf of a sponsor of a drinking water environmental infrastructure
28 project.

29 b. The department is authorized to make zero interest and
30 principal forgiveness financing loans to or on behalf of the project
31 sponsors for the environmental infrastructure projects listed in
32 subsection a. of section 2 and subsection a. of section 3 of this act
33 for clean water projects, up to the individual amounts indicated and
34 in the priority stated, to the extent there are sufficient eligible
35 project applications, except that any such amounts may be reduced
36 if a project fails to meet the requirements of sections 4 or 5 of this
37 act, or by the Commissioner of Environmental Protection pursuant
38 to section 7 of this act.

39 (1) A maximum of ¹[\$15] \$35¹ million in principal forgiveness
40 loans, plus any appropriated but unallocated funds designated in
41 State fiscal year 2021 for combined sewer overflow projects, shall
42 be issued as provided in subsection a. of section 3 of this act to
43 communities in combined sewer overflow sewersheds for
44 construction projects that reduce or eliminate discharges from
45 combined sewer overflow outfalls. The amount of a principal
46 forgiveness loan issued pursuant to this paragraph shall not exceed
47 \$4 million per borrower whenever practicable. For project costs up
48 to and including \$4 million, 50 percent of the principal of the loan

1 shall be forgiven, and the remaining 50 percent of the loan shall
2 have a blended interest rate of 25 percent of the trust's market rate.
3 For project costs greater than \$4 million and up to and including
4 \$10 million, the loan shall have a blended interest rate of 50 percent
5 of the trust's market rate. For project costs greater than \$10 million,
6 the loan shall have ¹~~an~~ a blended¹ interest rate of 50 percent of
7 the trust's market rate.

8 (2) A maximum of \$10 million in principal forgiveness loans,
9 plus any appropriated but unallocated funds designated in State
10 fiscal year 2021 for water quality restoration projects, shall be
11 issued as provided in subsection a. of section 3 of this act for water
12 quality restoration projects. The amount of a principal forgiveness
13 loan issued pursuant to this paragraph shall not exceed \$4 million
14 per borrower whenever practicable. For project costs up to and
15 including \$4 million, 50 percent of the principal of the loan shall be
16 forgiven, and the remaining 50 percent of the loan shall have a
17 blended interest rate of 50 percent of the trust's market rate. For
18 project costs greater than \$4 million and up to and including \$10
19 million, the loan shall have a blended interest rate of 25 percent of
20 the trust's market rate. For project costs greater than \$10 million,
21 the loan shall have ¹~~an~~ a blended¹ interest rate of 50 percent of
22 the trust's market rate.

23 (3) The projects listed in subsection a. of section 2 of this act
24 and subsection a. of section 3 of this act that were previously
25 identified in P.L.2020, c.49, as amended by P.L.2021, c.21, are
26 granted continued priority status and shall be subject to the
27 provisions of P.L.2020, c.49, as amended by P.L.2021, c.21,
28 provided such projects receive short-term funding prior to June 30,
29 2021.

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

36 (1) a maximum of 30 percent of the 2021 Drinking Water State
37 Revolving Fund capitalization grant, not to exceed \$5 million, plus
38 any funds transferred to the Drinking Water State Revolving Fund
39 pursuant to paragraph (4) of subsection a. of this section may be
40 issued as provided in subsection b. of section 3 of this act for
41 drinking water systems, as follows:

42 (a) up to \$4 million of Drinking Water State Revolving Fund
43 loans, plus any appropriated but unallocated funds designated in
44 State fiscal year 2021 for drinking water systems serving
45 populations of up to 10,000 residents, shall be available for drinking
46 water systems serving populations of up to 10,000 residents
47 wherein principal forgiveness shall not exceed \$500,000 in the
48 aggregate and shall not exceed 50 percent of the total loan amount

1 per project sponsor in an amount not to exceed \$1 million per
2 project sponsor.

3 Loans for drinking water systems serving 500 or fewer residents
4 shall be given the highest priority, followed by systems serving 501
5 to 10,000 residents;

6 (b) up to \$2 million in principal forgiveness loans for drinking
7 water systems that serve fewer than 500 persons and are assisted by
8 the Community Engineering Corps to come into compliance with
9 federal or State drinking water regulations. A loan issued pursuant
10 to this subparagraph shall have 100 percent principal forgiveness
11 for a loan amount of up to \$750,000 per project; and

12 (c) a maximum of \$10 million of principal forgiveness for
13 drinking water systems serving communities with a population of
14 up to 1,000 residents for corrosion control treatment and lead
15 service line replacement projects wherein principal forgiveness
16 shall not exceed 90 percent of the total fund loan amount of \$1
17 million per water system;

18 (2) up to \$103 million of moneys from the Drinking Water State
19 Revolving Fund, plus any appropriated but unallocated funds
20 designated in State fiscal year 2021, may be issued for principal
21 forgiveness loans for drinking water systems serving communities
22 with a weighted median household income less than the median
23 household income for the State to finance lead service line
24 replacements, wherein principal forgiveness shall not exceed 50
25 percent of the total fund loan amount of: \$2 million per water
26 system for systems with fewer than 1,000 known lead service lines,
27 \$10 million per water system for systems with 1,000 to 5,000
28 known lead service lines, and \$20 million per water system for
29 systems with greater than 5,000 known lead service lines.

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

38 (3) Those projects listed in subsections a. and b. of section 3 of
39 this act that were previously identified in P.L.2020, c.49, as
40 amended by P.L.2021, c.21, are granted continued priority status
41 and shall be subject to the provisions of P.L.2020, c.49, as amended
42 by P.L.2021, c.21, provided such projects receive short-term
43 funding prior to June 30, 2021.

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

1 of the amounts appropriated pursuant to section 1 of P.L.1987,
2 c.200, section 2 of P.L.1988, c.133, section 1 of P.L.1989, c.189,
3 section 1 of P.L.1990, c.99, section 1 of P.L.1991, c.325, section 1
4 of P.L.1992, c.38, section 1 of P.L.1993, c.193, section 1 of
5 P.L.1994, c.106, section 1 of P.L.1995, c.219, section 1 of
6 P.L.1996, c.85, section 1 of P.L.1997, c.221, section 2 of P.L.1998,
7 c.84, section 2 of P.L.1999, c.174, section 2 of P.L.2000, c.92,
8 sections 1 and 2 of P.L.2001, c.222, sections 1 and 2 of P.L.2002,
9 c.70, sections 1 and 2 of P.L.2003, c.158, sections 1 and 2 of
10 P.L.2004, c.109, sections 1 and 2 of P.L.2005, c.196, sections 1 and
11 2 of P.L.2006, c.68, sections 1 and 2 of P.L.2007, c.139, sections 1
12 and 2 of P.L.2008, c.68, sections 1 and 2 of P.L.2009, c.102,
13 sections 1 and 2 of P.L.2010, c.63, sections 1 and 2 of P.L.2011,
14 c.93, sections 1 and 2 of P.L.2012, c.43, sections 1 and 2 of
15 P.L.2013, c.95, sections 1 and 2 of P.L.2014, c.25, sections 1 and 2
16 of P.L.2015, c.108, sections 1 and 2 of P.L.2016, c.32, as amended
17 by P.L.2017, c.14, sections 1 and 2 of P.L.2017, c.143, as amended
18 by P.L.2017, c.326, sections 1 and 2 of P.L.2018, c.85, as amended
19 by P.L.2018, c.137 and P.L.2019, c.12, sections 1 and 2 of
20 P.L.2019, c.193, as amended by P.L.2019, c.514, and P.L.2020,
21 c.49, as amended by P.L.2021, c.21, including amounts resulting
22 from the low bid and final building cost reductions authorized
23 pursuant to section 6 of P.L.1987, c.200, section 7 of P.L.1988,
24 c.133, section 6 of P.L.1989, c.189, section 6 of P.L.1990, c.99,
25 section 6 of P.L.1991, c.325, section 6 of P.L.1992, c.38, section 6
26 of P.L.1993, c.193, section 6 of P.L.1994, c.106, section 6 of
27 P.L.1995, c.219, section 6 of P.L.1996, c.85, section 6 of P.L.1997,
28 c.221, section 7 of P.L.1998, c.84, section 6 of P.L.1999, c.174,
29 section 6 of P.L.2000, c.92, section 6 of P.L.2001, c.222, section 6
30 of P.L.2002, c.70, section 6 of P.L.2003, c.158, section 6 of
31 P.L.2004, c.109, section 6 of P.L.2005, c.196, section 6 of
32 P.L.2006, c.68, section 6 of P.L.2007, c.139, section 6 of P.L.2008,
33 c.68, section 7 of P.L.2009, c.102, section 6 of P.L.2010, c.63,
34 section 6 of P.L.2011, c.93, section 6 of P.L.2012, c.43, section 6 of
35 P.L.2013, c.95, section 7 of P.L.2014, c.25, section 7 of P.L.2015,
36 c.108, section 7 of P.L.2016, c.32, as amended by P.L.2017, c.14,
37 section 7 of P.L.2017, c.143 as amended by P.L.2017, c.326,
38 section 7 of P.L.2018, c.85, as amended by P.L.2018, c.137 and
39 P.L.2019, c.12, section 7 of P.L.2019, c.193, as amended by
40 P.L.2019, c.514, and section 7 of P.L.2020, c.49, as amended by
41 P.L.2021, c.21, and from any repayments of loans and interest from
42 the Clean Water State Revolving Fund, the "Wastewater Treatment
43 Fund," the "Water Supply Fund," the "1992 Wastewater Treatment
44 Fund," the "2003 Water Resources and Wastewater Treatment
45 Fund," and amounts deposited therein during State fiscal year 2020
46 and State fiscal year 2021 pursuant to the provisions of section 16
47 of P.L.1985, c.329, and section 2 of P.L.2009, c.77 and any
48 amendatory and supplementary acts thereto, including any Clean

1 Water State Revolving Fund Accounts contained within the
2 "Wastewater Treatment Fund," and from any repayment of loans
3 and interest from the Drinking Water State Revolving Fund.

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

19 f. For the purposes of this act:

20 "Department" means the Department of Environmental
21 Protection.

22 "Federal Disaster Relief Appropriations Act" means the
23 "Disaster Relief Appropriations Act, 2013," Pub.L.113-2, and any
24 amendatory and supplementary acts thereto.

25 "Sandy financing" means grants, zero interest loans or principal
26 forgiveness loans provided by the Department of Environmental
27 Protection from funds made available to the State for clean water
28 projects or clean water project match, pursuant to the Federal
29 Disaster Relief Appropriations Act.

30 "Trust" means the New Jersey Infrastructure Bank created
31 pursuant to section 4 of P.L.1985, c.334 (C.58:11B-4).
32

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

Project Sponsor	Project Number	Estimated Allowable DEP 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

1
2 (2) The loans authorized in this subsection shall be made for the
3 difference between the allowable loan amounts required by these
4 projects based upon final building costs pursuant to section 7 of this
5 act and the loan amounts certified by the Commissioner of
6 Environmental Protection in State fiscal years 2008, '2017,' 2019,
7 'and]' 2020 ', and 2021' and for increased allowable costs as
8 defined and determined in accordance with the rules and regulations
9 adopted by the department pursuant to section 4 of P.L.1985, c.329.
10 The loans authorized in this subsection shall be made to or on
11 behalf of the project sponsors listed, up to the individual amounts
12 indicated and in the priority stated, to the extent sufficient funds are
13 available, except as a project fails to meet the requirements of
14 section 4, 5, or 7 of this act.

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

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

Project Sponsor	Project Number	Estimated Allowable DEP 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

1

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

3 difference between the allowable loan amount required by these

4 projects based upon final building costs pursuant to section 7 of this

5 act and the loan amounts certified by the Commissioner of

6 Environmental Protection in State fiscal year ¹~~2021~~ 2020¹ and for

7 increased allowable costs as defined and determined in accordance

8 with the rules and regulations adopted by the department pursuant

9 to section 5 of P.L.1981, c.261. The loans authorized in this

10 subsection shall be made to or on behalf of the project sponsors

11 listed, up to the individual amounts indicated and in the priority

12 stated, to the extent sufficient funds are available, except as a

13 project fails to meet the requirements of section 4, 5, or 7 of this

14 act.

15 (3) The zero interest loans for the projects authorized in this

16 subsection shall have priority over projects listed in subsection b. of

17 section 3 of this act.

18 c. The department is authorized to adjust the allowable

19 department loan amount for projects authorized in this section to

20 between zero percent and 100 percent of the total allowable loan

21 amount ¹~~and, if~~ . If¹ the department loan amount is adjusted to

22 100 percent of the total allowable loan amount, the loan shall be

23 provided pursuant to the terms and conditions of the financing

24 program year in which ¹~~the construction loan component of the~~

25 project was certified by the department and for which¹ the trust

26 issued an interim financing program loan ¹~~for the project~~¹ or, in

27 the absence of an interim financing program loan, the terms and

28 conditions of the State fiscal year 2022 financing program.

29

30 3. a. (1) The following environmental infrastructure projects

31 shall be known and may be cited as the “Storm Sandy and State

32 Fiscal Year 2022 Clean Water Project Eligibility List”:

Project Sponsor	Project Number	Estimated Allowable DEP 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
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

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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
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

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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
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

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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
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

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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

(2) The department is authorized to make clean water project loans to the following municipalities receiving funding from the “Pinelands Infrastructure Trust Fund,” established pursuant to section 14 of the “Pinelands Infrastructure Trust Bond Act of 1985,” P.L.1985, c.302:

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

b. The following environmental infrastructure projects shall be known and may be cited as the “State Fiscal Year 2022 Drinking Water Project Eligibility List”:

Project Sponsor	Project Number	Estimated Allowable DEP 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
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

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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 department is authorized to adjust the allowable
3 department loan amount for projects authorized in this section to
4 between zero percent and 100 percent of the total allowable loan
5 amount ¹["], and, if ¹ . If¹ the department loan amount is adjusted to
6 100 percent of the total allowable loan amount, the loan shall be
7 provided pursuant to the terms and conditions of the financing
8 program year in which ¹the construction loan component of the
9 project was certified by the department and for which¹ the trust
10 issued an interim financing program loan ¹["for the project"]¹ or, in
11 the absence of an interim financing program loan, the terms and
12 conditions of the State fiscal year 2022 financing program.

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

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

21 b. Except as otherwise provided in this subsection, a loan for
22 an environmental infrastructure project listed in section 2 or 3 of
23 this act shall be subject to the terms and conditions of the financing
24 program year in which ¹the construction loan component of the
25 project was certified by the department and for which¹ the trust
26 issued an interim financing program loan ¹["for the project"]¹ or, in

1 the absence of an interim financing program loan, the terms and
2 conditions of the State fiscal year 2022 financing program.
3 Notwithstanding any provision of this act or a financial plan of the
4 trust for State fiscal years 2018 through 2021 developed pursuant to
5 section 21 of P.L.1985, c.334 (C.58:11B-21) or section 25 of
6 P.L.1997, c.224 (C.58:11B-21.1) to the contrary, a loan for an
7 environmental infrastructure project listed in section 2 or 3 of this
8 act that is partially funded from the proceeds of bonds issued by the
9 trust to the United States Environmental Protection Agency
10 pursuant to the federal "Water Infrastructure Finance and
11 Innovation Act of 2014," 33 U.S.C. s.3901 et seq., shall be subject
12 to terms and conditions regulating the blending of federal and other
13 funds that are consistent with those provisions of **'[Section III of]'**
14 the **'[applicable]'** financial plan of the trust for State fiscal year
15 **'[2021] 2022'** that reference the federal "Water Infrastructure
16 Finance and Innovation Act of 2014;"

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

20 (1) clean water project and drinking water project loans to (a)
21 municipalities that do not satisfy the New Jersey Infrastructure
22 Bank credit policy but are subject to State financial supervision and
23 oversight pursuant to the "Local Government Supervision Act
24 (1947)," P.L.1947, c.151 (C.52:27BB-1 et seq.), or (b) municipal,
25 county, or regional sewerage authorities, or utilities authorities, that
26 do not satisfy the New Jersey Infrastructure Bank credit policy but
27 where the municipal participant through its service agreement with
28 the authority or utility is under State financial supervision and
29 oversight pursuant to the "Local Government Supervision Act
30 (1947)," P.L.1947, c.151 (C.52:27BB-1 et seq.), and the repayment
31 obligation of the authority or utility is secured by the full faith and
32 credit of the participating municipality pursuant to the service
33 agreement; and

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

38 d. With the exception of a loan for which the department issues
39 100 percent of the loan amount pursuant to subsection b. of section
40 2, subsection c. of section 3, and subsection c. of this section, the
41 loan shall be conditioned upon approval of a loan from the New
42 Jersey Infrastructure Bank pursuant to P.L. , c. (pending before
43 the Legislature as Senate Bill No. of the 2020-2021 session and
44 Assembly Bill No. 5589 of the 2020-2021 session), prior to June
45 30, 2021;

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

1 f. The loan shall be subject to any other terms and conditions
2 as may be established by the commissioner and approved by the
3 State Treasurer, which may include, notwithstanding any other
4 provision of law to the contrary, subordination of a loan authorized
5 in this act to loans made by the New Jersey Infrastructure Bank
6 pursuant to P.L. , c. (pending before the Legislature as Senate
7 Bill No. of the 2020-2021 session and Assembly Bill No. 5589
8 of the 2020-2021 session), or to administrative fees payable to the
9 trust pursuant to subsection o. of section 5 of P.L.1985, c.334
10 (C.58:11B-5).

11
12 5. Any Sandy financing loan made by the department pursuant
13 to this act shall be subject to the following requirements:

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

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

21 c. The loan shall be subject to any other terms and conditions
22 as may be established by the commissioner and approved by the
23 State Treasurer, which may include, notwithstanding any other
24 provision of law to the contrary, subordination of a loan authorized
25 in this act to loans made by the trust pursuant to P.L. ,
26 c. (pending before the Legislature as Senate Bill No. of the
27 2020-2021 session and Assembly Bill No. 5589 of the 2020-2021
28 session) prior to June 30, 2021, or to administrative fees payable to
29 the trust pursuant to subsection o. of section 5 of P.L.1985, c.334
30 (C.58:11B-5).

31
32 6. The eligibility lists and authorization for the making of loans
33 pursuant to sections 2 and 3 of this act shall expire on July 1, 2022,
34 and any project sponsor which has not executed and delivered a
35 loan agreement with the department for a loan authorized in this act
36 shall no longer be entitled to that loan.

37
38 7. The Commissioner of Environmental Protection is
39 authorized to reduce or increase the individual amount of loan funds
40 made available to or on behalf of project sponsors pursuant to
41 sections 2 and 3 of this act based upon final or low bid building
42 costs defined in and determined in accordance with rules and
43 regulations adopted by the commissioner pursuant to section 4 of
44 P.L.1985, c.329, section 2 of P.L.1999, c.362 (C.58:12A-12.2), or
45 section 5 of P.L.1981, c.261, provided that the total loan amount
46 does not exceed the estimated total allowable loan amount. The
47 commissioner is authorized to reduce or increase the individual

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

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

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

22
23 10. a. Prior to repayment to the Clean Water State Revolving
24 Fund pursuant to sections 1 and 2 of P.L.2009, c.77 and any
25 amendatory and supplementary acts thereto, prior to repayment to
26 the "Wastewater Treatment Fund" pursuant to the provisions of
27 section 16 of P.L.1985, c.329, prior to repayment to the "1992
28 Wastewater Treatment Fund" pursuant to the provisions of section
29 28 of P.L.1992, c.88, prior to repayment to the Drinking Water
30 State Revolving Fund, prior to repayment to the "Stormwater
31 Management and Combined Sewer Overflow Abatement Fund"
32 pursuant to the provisions of section 15 of P.L.1989, c.181, prior to
33 repayment to the "2003 Water Resources and Wastewater
34 Treatment Fund" pursuant to the provisions of section 20 of
35 P.L.2003, c.162, prior to repayment to the "Water Supply Fund"
36 pursuant to the provisions of section 15 of P.L.1981, c.261, or prior
37 to the repayment to the "Pinelands Infrastructure Trust Fund"
38 pursuant to the provisions of section 5 of P.L.1985, c.302,
39 repayments of loans made pursuant to these acts may be utilized by
40 the New Jersey Infrastructure Bank established pursuant to
41 P.L.1985, c.334 (C.58:11B-1 et seq.), as amended and
42 supplemented by P.L.1997, c.224, under terms and conditions
43 established by the commissioner and trust, approved by the State
44 Treasurer, and consistent with the provisions of P.L.1985, c.334
45 (C.58:11B-1 et seq.) and federal tax, environmental or securities
46 law, to the extent necessary to secure repayment of trust bonds
47 issued to finance loans approved pursuant to P.L. , c. (pending

1 before the Legislature as Senate Bill No. of the 2020-2021
2 session and Assembly Bill No. 5589 of the 2020-2021 session), and
3 to secure the administrative fees payable to the trust pursuant to
4 subsection o. of section 5 of P.L.1985, c.334 (C.58:11B-5) by the
5 project sponsors receiving trust loans.

6 b. Prior to repayment to the Clean Water State Revolving Fund
7 pursuant to section 1 and 2 of P.L.2009, c.77 and any amendatory
8 and supplementary acts thereto, prior to repayment to the
9 “Wastewater Treatment Fund” pursuant to the provisions of section
10 16 of P.L.1985, c.329, prior to repayment to the “1992 Wastewater
11 Treatment Fund” pursuant to the provisions of section 28 of
12 P.L.1992, c.88, prior to repayment to the “Water Supply Fund”
13 pursuant to the provisions of section 15 of P.L.1981, c.261, prior to
14 repayment to the Drinking Water State Revolving Fund, prior to
15 repayment to the “2003 Water Resources and Wastewater
16 Treatment Fund” pursuant to the provisions of section 20 of
17 P.L.2003, c.162, prior to repayment to the “Stormwater
18 Management and Combined Sewer Overflow Abatement Fund”
19 pursuant to the provisions of section 15 of P.L.1989, c.181, or prior
20 to repayment to the “Pinelands Infrastructure Trust Fund” pursuant
21 to the provisions of section 5 of P.L.1985, c.302, the trust is further
22 authorized to utilize repayments of loans made pursuant to
23 P.L.1989, c.189, P.L.1990, c.99, P.L.1991, c.325, P.L.1992, c.38,
24 P.L.1993, c.193, P.L.1994, c.106, P.L.1995, c.219, P.L.1996, c.85,
25 P.L.1997, c.221, P.L.1998, c.84, P.L.1999, c.174, P.L.2000, c.92,
26 P.L.2001, c.222, P.L.2002, c.70, P.L.2003, c.158, P.L.2004, c.109,
27 P.L.2005, c.196, P.L.2006, c.68, P.L.2007, c.139, P.L.2008, c.68,
28 P.L.2009, c.102, P.L.2010, c.63, P.L.2011, c.93, P.L.2012, c.43,
29 P.L.2013, c.95, P.L.2014, c.25, P.L.2015, c.108, P.L.2016, c.32,
30 P.L.2017, c.143, as amended by P.L.2017, c.326, P.L.2018, c.85, as
31 amended by P.L.2018, c.137, P.L.2019, c.12, P.L.2019, c.193, as
32 amended by P.L.2019, c.514, P.L.2020, c.49, as amended by
33 P.L.2021, c.21, or P.L. , c. (pending before the Legislature as
34 this bill) to secure repayment of trust bonds issued to finance loans
35 approved pursuant to P.L.1995, c.218, P.L.1996, c.87, P.L.1997,
36 c.222, P.L.1998, c.85, P.L.1999, c.173, P.L.2000, c.93, P.L.2001,
37 c.224, P.L.2002, c.71, P.L.2003, c.159, P.L.2004, c.110, P.L.2005,
38 c.197, P.L.2006, c.67, P.L.2007, c.140, P.L.2008, c.67, P.L.2009,
39 c.101, P.L.2010, c.62, P.L.2011, c.95, P.L.2012, c.38, P.L.2013,
40 c.94, P.L.2014, c.26, P.L.2015, c.107, P.L.2016, c.31, P.L.2017,
41 c.142, as amended by P.L.2017, c.327, P.L.2018, c.84, as amended
42 by P.L.2019, c.30, P.L.2019, c.192, as amended by P.L.2019, c.515,
43 P.L.2020, c.48, as amended by P.L.2021, c.22, or P.L. ,
44 c. (pending before the Legislature as Senate Bill No. of the
45 2020-2021 session and Assembly Bill No. 5589 of the 2020-2021
46 session), and to secure the administrative fees payable to the trust

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

3 c. To the extent that any loan repayment sums are used to
4 satisfy any trust bond repayment or administrative fee payment
5 deficiencies, the trust shall repay such sums to the department for
6 deposit into the Clean Water State Revolving Fund, the
7 "Wastewater Treatment Fund," the "1992 Wastewater Treatment
8 Fund," the "Water Supply Fund," the Drinking Water State
9 Revolving Fund, the "2003 Water Resources and Wastewater
10 Treatment Fund," the "Stormwater Management and Combined
11 Sewer Overflow Abatement Fund," or the "Pinelands Infrastructure
12 Trust Fund," as appropriate, from amounts received by or on behalf
13 of the trust from project sponsors causing any such deficiency.
14

15 11. The Commissioner of Environmental Protection is
16 authorized to enter into capitalization grant agreements as may be
17 required pursuant to the Federal Disaster Relief Appropriations Act,
18 the Federal Clean Water Act, or the Federal Safe Drinking Water
19 Act.
20

21 12. There is appropriated to the New Jersey Infrastructure Bank
22 established pursuant to P.L.1985, c.334 (C.58:11B-1 et seq.) from
23 repayments of loans and interest deposited in any account, on or
24 before June 30, 2022, including the "Clean Water State Revolving
25 Fund," the "1992 Wastewater Treatment Fund," the "Water Supply
26 Fund," the "Stormwater Management and Combined Sewer
27 Overflow Abatement Fund," the "2003 Water Resources and
28 Wastewater Treatment Fund," or the Drinking Water State
29 Revolving Fund, as appropriate, and from any net earnings received
30 from the investment and reinvestment of such deposits, such sums
31 as the chairperson or secretary of the trust shall certify to the
32 Commissioner of Environmental Protection to be necessary and
33 appropriate for deposit into one or more reserve funds or accounts
34 established by the trust pursuant to section 11 of P.L.1985, c.334
35 (C.58:11B-11).
36

37 13. There is appropriated to the New Jersey Infrastructure Bank
38 established pursuant to P.L.1985, c.334 (C.58:11B-1 et seq.), funds
39 from the Federal Disaster Relief Appropriations Act deposited in
40 any account including the Clean Water State Revolving Fund, the
41 "Water Supply Fund," or the Drinking Water State Revolving Fund,
42 as appropriate, ¹funds transferred by the department to the New
43 Jersey Infrastructure Bank pursuant to paragraph (21) of subsection
44 a. of section 1 of P.L. , c. (pending before the Legislature as this
45 bill).¹ and ¹funds¹ from any net earnings received from the
46 investment and reinvestment of such deposits, such sums as the
47 chairperson of the trust certifies to the Commissioner of
48 Environmental Protection to be necessary and appropriate for

1 deposit into one or more reserve funds or accounts established by
2 the trust pursuant to section 11 of P.L.1985, c.334 (C.58:11B-11).

3

4 14. This act shall take effect immediately.

5

6

7

8

9 Appropriates funds to DEP for environmental infrastructure
10 projects for FY2022.