ASSEMBLY, No. 2928

STATE OF NEW JERSEY

214th LEGISLATURE

INTRODUCED JUNE 14, 2010

Sponsored by:
Assemblyman GORDON M. JOHNSON
District 37 (Bergen)
Assemblyman MATTHEW W. MILAM
District 1 (Cape May, Atlantic and Cumberland)
Assemblyman NELSON T. ALBANO
District 1 (Cape May, Atlantic and Cumberland)
Assemblywoman LINDA R. GREENSTEIN
District 14 (Mercer and Middlesex)

Co-Sponsored by:
Assemblymen Chiusano, Bramnick, DeCroce, Holzapfel, Thompson, Assemblywomen Handlin, Addiego, Assemblymen Malone, Dancer, DiMaio, Rudder, Amodeo, Assemblywomen McHose, Angelini, N.Munoz, Assemblyman Wolfe, Assemblywoman Vandervalk, Assemblymen Rible, DiCicco, Assemblywoman Gove, Assemblymen Schroeder, Rumana, Biondi, Assemblywoman Coyle, Assemblymen Russo, Carroll, Senators Bateman, Whelan and Beach

SYNOPSIS

Appropriates funds to DEP for environmental infrastructure projects.

CURRENT VERSION OF TEXT

As introduced.

(Sponsorship Updated As Of: 6/29/2010)

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

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

1. a. (1) There is appropriated to the Department of Environmental Protection from the “Clean Water State Revolving Fund” established pursuant to section 1 of P.L.2009, c.77, an amount equal to the federal fiscal year 2010 capitalization grant made available to the State for clean water project loans pursuant to the "Water Quality Act of 1987" (33 U.S.C.s.1251 et seq.), and any amendatory and supplementary acts thereto (hereinafter referred to as the "Federal Clean Water Act").

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

(3) There is appropriated to the Department of Environmental Protection from the Drinking Water State Revolving Fund established pursuant to section 1 of P.L.1998, c.84 an amount equal to the Federal fiscal year 2010 capitalization grant made available to the State for drinking water projects pursuant to the "Safe Drinking Water Act Amendments of 1996" Pub.L.104-182, and any amendatory and supplementary acts thereto (hereinafter referred to as the "Federal Safe Drinking Water Act").

The Department of Environmental Protection is authorized to transfer from the Clean Water State Revolving Fund to the Drinking Water State Revolving Fund an amount up to the maximum amount authorized to be transferred pursuant to the Federal Safe Drinking Water Act to meet present and future needs for the financing of eligible drinking water projects, and an amount equal to said maximum amount is hereby appropriated to the department for those purposes.

The Department of Environmental Protection is authorized to transfer from the Drinking Water State Revolving Fund to the Clean Water State Revolving Fund an amount up to the maximum amount authorized to be transferred pursuant to the Federal Clean Water Act to meet present and future needs for the financing of eligible

clean water projects, and an amount equal to said maximum amount is hereby appropriated to the department for those purposes.

(4) There is appropriated to the Department of Environmental Protection the unappropriated balances from the “Clean Water State Revolving Fund” and any repayments of loans and interest therefrom, for the purposes of clean water project loans and providing the State match as available on or before June 30, 2011, as required or will be required for the award of the capitalization grants made available to the State for clean water projects pursuant to the Federal Clean Water Act.

(5) There is appropriated to the Department of Environmental Protection the unappropriated balances from the "Wastewater Treatment Fund" established pursuant to section 15 of the "Wastewater Treatment Bond Act of 1985," (P.L.1985, c.329) and any repayments of loans and interest therefrom, as available on or before June 30, 2011, for the purposes of clean water project loans and providing the State match as required or will be required for the award of the capitalization grants made available to the State for clean water projects pursuant to the Federal Clean Water Act.

(6) There is appropriated to the Department of Environmental Protection the unappropriated balances from the “1992 Wastewater Treatment Fund” established pursuant to section 27 of the “Green Acres, Clean Water, Farmland and Historic Preservation Bond Act of 1992,” (P.L.1992, c.88) and any repayments of loans and interest therefrom, as available on or before June 30, 2011, for the purposes of clean water project loans and providing the State match as required or will be required for the award of the capitalization grants made available to the State for clean water projects pursuant to the Federal Clean Water Act.

(7) There is appropriated to the Department of Environmental Protection the unappropriated balances from the “2003 Water Resources and Wastewater Treatment Fund” established pursuant to subsection a. of section 19 of the “Dam, Lake, Stream, Flood Control, Water Resources, and Wastewater Treatment Project Bond Act of 2003,” (P.L.2003, c.162) and any repayments of loans and interest therefrom, as available on or before June 30, 2011, for the purposes of clean water project loans and providing the State match as required or will be required for the award of the capitalization grants made available to the State for clean water projects pursuant to the Federal Clean Water Act.

(8) There is appropriated to the Department of Environmental Protection the unappropriated balances from the "Wastewater Treatment Fund" established pursuant to section 15 of the "Wastewater Treatment Bond Act of 1985," P.L.185 c.329 the sum of $1,247,269 resulting from the cancellation of the following

appropriations made pursuant to P.L.2008 c.115;

Hackensack City	$665,140
Hudson County	$133,028
Perth Amboy City	$399,083
Wall Township	$33,257
Ocean County	$16,761

(9) There is appropriated to the Department of Environmental Protection the unappropriated balances from the Drinking Water State Revolving Fund for the purposes of drinking water project loans and any repayments of loans and interest therefrom, as available on or before June 30, 2011.

(10) There is appropriated to the Department of Environmental Protection the sum of $11 million from loan repayments and interest earnings from the "Water Supply Fund" to the "Drinking Water State Revolving Fund (DWSRF) Match Accounts" contained within such fund for the purpose of providing the State match as required or will be required for the award of the capitalization grants made available to the State for drinking water projects pursuant to the Federal Safe Drinking Water Act.

(11) There is appropriated to the Department of Environmental Protection from the “Interim Financing Program Fund” created and established by the New Jersey Environmental Infrastructure Trust pursuant to subsection d. of section 9 of P.L.1985, c.334 (C.58:11B-9) such amounts as available on or before June 30, 2011, and any repayments of loans and interest therefrom, as may be necessary to supplement the sums appropriated from the Drinking Water State Revolving Fund for the purposes of drinking water project loans and providing the State match as required or will be required for the award of the capitalization grants made available to the State for clean water projects pursuant to the Federal Safe Drinking Water Act.

(12) There is appropriated to the Department of Environmental Protection such sums as available on or before June 30, 2011, as repayments of drinking water project loans and any interest therefrom from the “Water Supply Fund” established pursuant to section 14 of the “Water Supply Bond Act of 1981” (P.L.1981, c.261) for the purposes of drinking water project loans and providing the State match as required or will be required for the award of the capitalization grants made available to the State for drinking water projects pursuant to the Federal Safe Drinking Water Act.

(13) Of the sums appropriated to the Department of Environmental Protection from the "Water Supply Fund" pursuant to P.L.1999, c.174, P.L.2001, c.222, P.L.2002, c.70 and P.L.2003, c.158, the department is authorized to transfer any unexpended balances and any repayments of loans and interest therefrom as available on or before June 30, 2011, in such amounts as needed to the Drinking Water State Revolving Fund accounts contained

within the Water Supply Fund established for the purposes of providing drinking water project loans and providing the State match as required or will be required for the award of the capitalization grants made available to the State for drinking water projects pursuant to the Federal Safe Drinking Water Act.

(14) Of the sums appropriated to the Department of Environmental Protection from the "1992 Wastewater Treatment Fund" pursuant to P.L.1996, c.85, P.L.1997, c.221, P.L.1998, c.84, P.L.1999, c.174, P.L.2000, c.92, P.L.2001, c.222 and P.L.2002, c.70, the department is authorized to transfer any unexpended balances and any repayments of loans and interest therefrom, as available on or before June 30, 2011, in such amounts as needed to the Clean Water State Revolving Fund accounts contained within the 1992 Wastewater Treatment Fund for the purposes of providing clean water project loans and providing the State match as required or will be required for the award of the capitalization grants made available to the State for clean water projects pursuant to the Federal Clean Water Act.

(15) Of the sums appropriated to the Department of Environmental Protection from the "2003 Water Resources and Wastewater Treatment Fund" pursuant to P.L.2004, c.109, and P.L.2007, c.139, the department is authorized to transfer any unexpended balances and any repayments of loans and interest therefrom as available on or before June 30, 2011, in such amounts as needed to the Clean Water State Revolving Fund accounts contained within the 2003 Water Resources and Wastewater Treatment Fund for the purposes of providing clean water project loans and providing the State match as required or will be required for the award of the capitalization grants made available to the State for clean water projects pursuant to the Federal Clean Water Act.

(16) There is appropriated to the Department of Environmental Protection the sums deposited by the New Jersey Environmental Infrastructure Trust into the “Clean Water State Revolving Fund,” the "Wastewater Treatment Fund," the "1992 Wastewater Treatment Fund," the "Water Supply Fund," the "Stormwater Management and Combined Sewer Overflow Abatement Fund," the "2003 Water Resources and Wastewater Treatment Fund" and the Drinking Water State Revolving Fund, as appropriate, pursuant to paragraph (6) of subsection c. of section 1 of P.L. , c. (pending before the Legislature as Senate Bill No. 2002 of 2010 and Assembly Bill No. 2927 of 2010), as available on or before June 30, 2011, for the purposes of providing clean water project loans and drinking water project loans and providing the State match as required or will be required for the award of the capitalization grants made available to the State for clean water projects pursuant to the Federal Clean Water Act and drinking water projects pursuant to the Federal Safe Drinking Water Act.

Any such amounts shall be for the purpose of making zero interest financing loans to the extent sufficient funds are available, to or on behalf of local government units or public water utilities (hereinafter referred to as "project sponsors") to finance a portion of the cost of construction of clean water projects and drinking water projects listed in sections 2 and 3 of this act, and for the purpose of implementing and administering the provisions of this act, to the extent permitted by the American Recovery and Reinvestment Act of 2009 (Public Law 111-5), the Federal Clean Water Act, and any amendatory and supplementary acts thereto, the “Clean Water State Revolving Fund Act” (P.L.2009, c77), the "Wastewater Treatment Bond Act of 1985" (P.L.1985, c.329), the "Water Supply Bond Act of 1981," (P.L.1981, c.261), the "Stormwater Management and Combined Sewer Overflow Abatement Bond Act of 1989" (P.L.1989, c.181), the "Green Acres, Clean Water, Farmland and Historic Preservation Bond Act of 1992," (P.L.1992, c.88), the "Dam, Lake, Stream, Flood Control, Water Resources, and Wastewater Treatment Project Bond Act of 2003," (P.L.2003, c.162), the Federal Safe Drinking Water Act, and any amendatory and supplementary acts thereto, and State law.

b. The department is authorized to make zero interest and principal forgiveness financing loans to or on behalf of the project sponsors for the environmental infrastructure projects listed in subsection a. of section 2 and subsection a. of section 3 of this act for clean water projects, up to the individual amounts indicated and in the priority stated, provided: (1) a minimum of 20 percent of the 2010 Clean Water State Revolving Fund capitalization grant shall be issued to projects in subsection a. of section 3 of this act addressing green infrastructure, water or energy efficiency improvements, or other environmentally innovative activities allocated to projects in the priority stated, to the extent there are sufficient eligible project applications; and (2) principal forgiveness shall constitute 30 percent of the amount of the 2010 Clean Water State Revolving Fund capitalization grant, wherein principal forgiveness shall not exceed the lesser of 25 percent or $2.5 million of the combined trust loan amount and fund loan amount per project sponsor and allocated to projects in subsection a. of section 3 of this act in the priority stated, and except as any such amount may be reduced by the Commissioner of Environmental Protection pursuant to section 6 of this act, or if a project fails to meet the requirements of section 4 or section 5 of this act.

c. The department is authorized to make zero interest and principal forgiveness financing loans to or on behalf of the project sponsors for the environmental infrastructure projects listed in subsection b. of section 2 and subsection b. of section 3 of this act for drinking water projects, up to the individual amounts indicated and in the priority stated, provided: (1) a minimum of 20 percent of the 2010 Drinking Water State Revolving Fund capitalization grant

shall be issued to projects in subsection b. of section 3 of this act addressing green infrastructure, water or energy efficiency improvements, or other environmentally innovative activities allocated to projects in the priority stated, to the extent there are sufficient eligible project applications; and (2) principal forgiveness shall constitute 30 percent of the amount of the 2010 Drinking Water State Revolving Fund capitalization grant, wherein principal forgiveness to other than drinking water systems servicing fewer than 500 residents shall not exceed the lesser of 25 percent or $2.5 million of the combined trust loan amount and fund loan amount per project sponsor and allocated to projects in subsection b. of section 3 of this act in the priority stated or wherein principal forgiveness to drinking water systems servicing fewer than 500 residents shall not exceed the lesser of 50 percent or $2.5 million of the combined trust loan amount and fund loan amount per project sponsor and allocated to projects in subsection b. of section 3 of this act in the priority stated, and except as any such amount may be reduced by the Commissioner of Environmental Protection pursuant to section 6 of this act, or if a project fails to meet the requirements of section 4 or section 5 of this act.

d. The department is authorized to make zero interest and principal forgiveness financing loans to or on behalf of the project sponsors for the environmental infrastructure projects listed in sections 2 and 3 of this act under the same terms, conditions and requirements as set forth in this section from any unexpended balances of the amounts appropriated pursuant to section 1 of P.L.1987, c.200, section 2 of P.L.1988, c.133, section 1 of P.L.1989, c.189, section 1 of P.L.1990, c.99, section 1 of P.L.1991, c.325, section 1 of P.L.1992, c.38, section 1 of P.L.1993, c.193, section 1 of P.L.1994, c.106, section 1 of P.L.1995, c.219, section 1 of P.L.1996, c.85, section 1 of P.L.1997, c.221, section 2 of P.L.1998, c.84, section 2 of P.L.1999, c.174, section 2 of P.L.2000, c.92, sections 1 and 2 of P.L.2001, c.222, sections 1 and 2 of P.L.2002, c.70, sections 1 and 2 of P.L.2003, c.158, sections 1 and 2 of P.L.2004, c.109, sections 1 and 2 of P.L.2005, c.196, sections 1 and 2 of P.L.2006, c.68, sections 1 and 2 of P.L.2007, c.139, sections 1 and 2 of P.L.2008, c.68, and sections 1 and 2 of P.L.2009, c102, including amounts resulting from the low bid and final building cost reductions authorized pursuant to section 6 of P.L.1987, c.200, section 7 of P.L.1988, c.133, section 6 of P.L.1989, c.189, section 6 of P.L.1990, c.99, section 6 of P.L.1991, c.325, section 6 of P.L.1992, c.38, section 6 of P.L.1993, c.193, section 6 of P.L.1994, c.106, section 6 of P.L.1995, c.219, section 6 of P.L.1996, c.85, section 6 of P.L.1997, c.221, section 7 of P.L.1998, c.84, section 6 of P.L.1999, c.174, section 6 of P.L.2000, c.92, section 6 of P.L.2001, c.222, section 6 of P.L.2002, c.70, section 6 of P.L.2003, c.158, section 6 of P.L.2004, c.109, section 6 of P.L.2005, c.196, section 6 of P.L.2006, c.68, section 6 of

P.L.2007, c.139, section 6 of P.L.2008, c.68, and section 7 of P.L.2009, c.102, and from any repayments of loans and interest from the “Clean Water State Revolving Fund,” the "Wastewater Treatment Fund," the “Water Supply Fund,” the "1992 Wastewater Treatment Fund," the "2003 Water Resources and Wastewater Treatment Fund," and amounts deposited therein during State fiscal year 2010 and State fiscal year 2011 pursuant to the provisions of section 16 of P.L.1985, c.329, and section 2 of P.L.2010, c.77, including any Clean Water State Revolving Fund Accounts contained within the "Wastewater Treatment Fund," and from any repayment of loans and interest from the Drinking Water State Revolving Fund.

e. The department is authorized to make a grant pursuant to subsection a. of section 6 of the "Wastewater Treatment Bond Act of 1985," P.L.1985, c.329 to the Borough of Madison, Project No. S340715-04B-1 in an amount not to exceed $200,000.

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

Project Sponsor	**Project Number**	**Estimated Total Allowable Loan Amount**	**Estimated Allowable DEP Loan Amount**
Bergen County UA	S340386-07-1	$525,000	$262,500
Camden County MUA	S340640-06,09,11-1	$20,160,000	$10,080,000
Haledon Borough	S340173-01-1	$315,000	$157,500
Hamilton Township	S340898-03-1	$525,000	$262,500
Jersey City MUA	S340928-02-1	$3,885,000	$1,942,500
Madison Borough	S340715-04B-1	$420,000	$210,000
Medford Township	S340346-05-1	$3,780,000	$1,890,000
Montgomery Township	S340130-02-1	$10,815,000	$5,407,500
New Brunswick City	S340437-11-1	$1,890,000	$945,000
Pequannock Lincoln Park and Fairfield SA	S340880-03-1	$2,835,000	$1,417,500
Wanaque Valley RSA	S340780-03-1	$4,830,000	$2,415,000

West Milford Township MUA	S340701-09-1	$1,050,000	$525,000
Total:		$51,030,000	$25,515,000

(2) The loans authorized in this subsection shall be made for the difference between the allowable loan amounts required by these projects based upon final building costs pursuant to section 6 of this act and the loan amounts certified by the Commissioner of Environmental Protection in State fiscal years 2002, 2004, 2008, 2009, and 2010 and for increased allowable costs as defined and determined in accordance with the rules and regulations adopted by the department pursuant to section 4 of P.L.1985, c.329. The loans authorized in this subsection shall be made to or on behalf of the project sponsors listed, up to the individual amounts indicated and in the priority stated, to the extent sufficient funds are available, except as a project fails to meet the requirements of section 4 or section 5 of this act.

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

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

Project Sponsor	**Project Number**	**Estimated Total Allowable Loan Amount**	**Estimated Allowable DEP Loan Amount**
Perth Amboy City	1216001-004-1	$2,730,000	$1,365,000
Sea Girt Borough	1344001-001,002-1	$7,770,000	$3,885,000
Total:		$10,500,000	$5,250,000

(2) The loans authorized in this subsection shall be made for the difference between the allowable loan amounts required by these projects based upon final building costs pursuant to section 6 of this act and the loan amounts certified by the Commissioner of Environmental Protection in State fiscal years 2007 and 2008, and for increased allowable costs as defined and determined in accordance with the rules and regulations adopted by the department pursuant to section 5 of P.L.1981, c.261. The loans authorized in this subsection shall be made to or on behalf of the project sponsors listed, up to the individual amounts indicated and in the priority stated, to the extent sufficient funds are available, except as a project fails to meet the requirements of section 4 or section 5 of this act.

(3) The zero interest loans for the projects authorized in this subsection shall have priority over the environmental infrastructure projects listed in subsection b. of section 3 of this act.

c. The Department of Environmental Protection is authorized to adjust the allowable DEP loan amount for projects authorized in this section to between 25% and 75% of the total allowable loan amount.

3. a. The following environmental infrastructure projects shall be known and may be cited as the "State Fiscal Year 2011 Clean Water Project Priority List."

(1) Of those projects, the following are eligible for a combination of principal forgiveness and zero-interest loans from the department:

Project Sponsor	**Project Number**	**Estimated Total Allowable Loan Amount**	**Estimated Allowable DEP Loan Amount**
Musconetcong SA	S340384-07	$1,260,000	$630,000
Ewing Lawrence SA	S340391-08	$9,660,000	$4,830,000
Newark City	S340815-20	$19,320,000	$9,660,000
Cape May County MUA	S340661-10	$525,000	$262,500
Cape May County MUA	S340661-14	$420,000	$210,000
North Hudson SA	S340952-14	$1,260,000	$630,000
North Hudson SA	S340952-15	$1,260,000	$630,000
North Hudson SA	S340952-16	$3,780,000	$1,890,000
Passaic Valley SA	S340689-18	$22,050,000	$11,025,000
Pompton Lakes Borough MUA	S340636-07	$1,050,000	$525,000
Phillipsburg Town	S340874-05	$1,785,000	$892,500
Bergen County UA	S340386-09	$35,175,000	$17,587,500
Stony Brook Regional SA	S340400-06	$13,395,000	$6,697,500
Allamuchy Township	S340256-02	$3,780,000	$1,890,000
Hackensack City	S340923-11	$2,310,000	$1,155,000
Trenton City	S340416-11	$2,520,000	$1,260,000
Medford Township	S340346-07	$3,780,000	$1,890,000
Bergen County UA	S340386-10	$6,405,000	$3,202,500
Bergen County UA	S340386-11	$9,030,000	$4,515,000
Maple Shade Township	S340710-05	$1,365,000	$682,500
Camden County MUA	S340640-10	$52,605,000	$26,302,500
Total:		$192,735,000	$96,367,500

(2) Of those projects, the following are eligible for zero-interest loans from the department:

1

Project Sponsor	**Project Number**	**Estimated Total Allowable Loan Amount**	**Estimated Allowable DEP Loan Amount**
Atlantic County UA	S340809-21	$8,715,000	$4,357,500
Kearny MUA	S340259-07	$2,940,000	$1,470,000
Cranford Township	S340858-01	$1,050,000	$525,000
Middlesex County UA	S340699-09	$11,865,000	$5,932,500
Ocean County UA	S340372-43	$6,615,000	$3,307,500
Ocean County UA	S340372-44	$4,305,000	$2,152,500
Atlantic County UA	S340809-10	$1,890,000	$945,000
Cumberland County UA	S340550-05	$1,890,000	$945,000
Cape May County MUA	S340661-11	$420,000	$210,000
Cape May County MUA	S340661-12	$8,390,000	$4,195,000
Hamilton Township	S340898-04	$3,045,000	$1,522,500
Hamilton Township	S340898-05	$2,100,000	$1,050,000
Old Bridge MUA	S340945-09	$3,675,000	$1,837,500
Montclair Township	S340837-02	$4,620,000	$2,310,000
Galloway Township	S340892-05	$735,000	$367,500
Galloway Township	S340892-06	$840,000	$420,000
Galloway Township	S340892-08	$525,000	$262,500
Carteret Borough	S340939-06	$5,250,000	$2,625,000
Musconetcong SA	S340384-08	$1,575,000	$787,500
Lyndhurst Township	S340426-08	$5,985,000	$2,992,500
New Milford Borough	S340177-01	$1,365,000	$682,500
Ventnor City	S340241-01	$1,155,000	$577,500
Brigantine City	S340827-03	$5,775,000	$2,887,500
Somers Point City	S340618-01	$3,150,000	$1,575,000
Waldwick Borough	S340195-01	$315,000	$157,500
Maywood Borough	S340226-01	$1,785,000	$892,500
Oradell Borough	S340835-02	$840,000	$420,000
Glen Ridge Borough	S340861-01	$420,000	$210,000
Edgewater Park SA	S340108-02	$4,725,000	$2,362,500
Edgewater Borough	S340446-12	$630,000	$315,000
Barrington Borough	S340305-02	$1,470,000	$735,000
Midland Park Borough	S340227-01	$735,000	$367,500
Ocean Township	S340750-09	$420,000	$210,000
Lopatcong Borough	S340264-02	$3,675,000	$1,837,500
Norwood Borough	S340230-01	$1,155,000	$577,500
Lambertville MUA	S340882-07	$420,000	$210,000
Stanhope Borough	S340504-02	$315,000	$157,500
Long Beach Township	S340023-03	$2,415,000	$1,207,500
Hamburg Borough	S340149-01	$1,470,000	$735,000
Sussex Borough	S340155-01	$1,260,000	$630,000
Island Heights Borough	S340176-02	$105,000	$52,500
Stone Harbor Borough	S340722-03	$2,205,000	$1,102,500
Rockleigh SA	S340232-01	$1,155,000	$577,500

Ocean County UA	S340372-42	$1,680,000	$840,000
Gloucester County UA	S340902-07	$2,310,000	$1,155,000
Cape May County MUA	S340661-13	$525,000	$262,500
Northwest Bergen County UA	S340700-10	$3,360,000	$1,680,000
Merchantville-Pennsauken Water Commission	S340137-01	$1,365,000	$682,500
Old Bridge MUA	S340945-08	$9,450,000	$4,725,000
Aberdeen Township	S340869-02	$6,720,000	$3,360,000
Willingboro Township	S340132-03	$2,940,000	$1,470,000
Delran Township	S340794-06	$1,050,000	$525,000
Newark City	S340815-11	$25,095,000	$12,547,500
Newark City	S340815-12	$19,215,000	$9,607,500
Atlantic County UA	S340809-18	$2,415,000	$1,207,500
Atlantic County UA	S340809-19	$1,575,000	$787,500
Atlantic County UA	S340809-20	$525,000	$262,500
Gloucester Township	S340364-07	$1,680,000	$840,000
Gloucester Township	S340364-08	$840,000	$420,000
Plainfield City	S340240-01	$210,000	$105,000
Berkeley Township	S340969-10	$2,415,000	$420,000
Berkeley Township	S340969-11	$840,000	$1,207,500
Galloway Township	S340892-03	$630,000	$315,000
Galloway Township	S340892-07	$840,000	$420,000
Hillside Township	S340906-04	$840,000	$420,000
Rahway City	S340546-03	$1,155,000	$577,500
Dumont Borough	S340922-05	$4,935,000	$2,467,500
Little Falls Township	S340716-06	$1,050,000	$525,000
Mount Holly Township	S340817-05	$210,000	$105,000
Bogota Borough	S340914-02	$1,155,000	$577,500
Linwood City	S340217-01	$840,000	$420,000
Linwood City	S340217-02	$2,100,000	$1,050,000
Bellmawr Borough	S342011-02	$27,405,000	$13,702,500
NJ Water Supply Authority	S343054-07	$3,465,000	$1,732,500
NJ City University	S340111-02	$29,295,000	$14,647,500
City of Bayonne Redevelopment Authority	S340051-05	$2,625,000	$1,312,500
City of Bayonne Redevelopment Authority	S340051-06	$3,255,000	$1,627,500
City of Bayonne Redevelopment Authority	S340051-07	$7,245,000	$3,622,500
Woodbridge Township	S340433-10	$10,185,000	$5,092,500
Phillipsburg Redevelopment Agency	S340874-06	$10,290,000	$5,145,000
Total:		$305,120,000	$152,560,000

b. The following environmental infrastructure projects shall be known and may be cited as the "State Fiscal Year 2011 Drinking Water Project Priority List."

(1) Of those projects, the following are eligible for a combination of principal forgiveness and zero-interest loans from the department:

Project Sponsor	**Project Number**	**Estimated Total Allowable Loan Amount**	**Estimated Allowable DEP Loan Amount**
Trenton City	1111001-009	$14,070,000	$7,035,000
Aqua New Jersey Inc.	1103001-003	$1,365,000	$682,500
Camden County Board of Education	0415308-001	$525,000	$262,500
Sea Village Marina L.L.C.	0108021-002	$945,000	$472,500
Great Gorge Terrace Condominium Association	1922014-001	$1,050,000	$525,000
Lake Tamarack Water Company., Inc.	1911003-002	$105,000	$52,500
Egg Harbor City	0107001-002	$10,710,000	$5,355,000
Newark City	0714001-006	$9,345,000	$4,672,500
Camden City	0408001-018	$1,365,000	$682,500
NJ American Water Company, Inc.	0119002-005	$3,255,000	$1,627,500
Passaic Valley Water Commission.	1605002-012	$1,680,000	$840,000
Passaic Valley Water Commission	1605002-011	$2,415,000	$1,207,500
Passaic Valley Water Commission	1605002-013	$1,680,000	$840,000
NJ City University/ Jersey City MUA	0906001-005	$945,000	$472,500
Ocean Township	1520001-001	$1,365,000	$682,500
National Park Borough	0812001-001	$3,360,000	$1,680,000
East Orange City	0705001-008	$7,770,000	$3,885,000
Stone Harbor Borough	0510001-004	$945,000	$472,500
Maple Shade Township	0319001-005	$1,575,000	$787,500
Total:		$64,470,000	$32,235,000

(2) Of those projects, the following are eligible for zero-interest loans from the department:

Project Sponsor	**Project Number**	**Estimated Total Allowable Loan Amount**	**Estimated Allowable DEP Loan Amount**
Phillipsburg Redevelopment Agency/ Aqua NJ	2119001-006	$2,730,000	$1,365,000
Pemberton Borough	0328001-001	$840,000	$420,000
NJ American Water Company, Inc.	0712001-005	$82,005,000	$41,002,500
Sayreville Borough	1219001-007	$16,485,000	$8,242,500
Bordentown City	0303001-004	$630,000	$315,000

Clinton Town	1005001-001	$1,470,000	$735,000
Island Heights Borough	1510001-003	$3,150,000	$1,575,000
Plausha Park Water Company, Inc.	1421004-001	$210,000	$105,000
Greenbriar Residential Healthcare Facility. Inc.	1421305-001	$52,500	$26,250
Willingboro MUA	0338001-002	$10,605,000	$5,302,500
Long Beach Township	1517001-010	$2,310,000	$1,155,000
Lyndhurst Township	0232001-002	$2,625,000	$1,312,500
Lyndhurst Township	0232001-001	$12,390,000	$6,195,000
Beach Haven Borough	1503001-002	$2,730,000	$1,365,000
National Park Borough	0812001-003	$420,000	$210,000
Alpha Borough	2102001-001	$2,520,000	$1,260,000
Byram Homeowners Association. Water Company, Inc.	1904009-002	$315,000	$157,500
Middlesex Water Company, Inc.	1225001-012	$4,305,000	$2,152,500
NJ American Water Company, Inc./ Free Acres Homeowners Association	0712001-010	$1,680,000	$840,000
NJ American Water Company, Inc./ Free Acres Homeowners Association	0712001-011	$210,000	$105,000
Avalon Borough	0501001-001	$1,785,000	$892,500
Clinton Town	1005001-002	$3,150,000	$1,575,000
Aberdeen Township	1330002-002	$1,575,000	$787,500
Glen Ridge Borough	0708001-005	$945,000	$472,500
Allamuchy Township	2101001-003	$2,730,000	$1,365,000
Island Heights Borough	1510001-004	$315,000	$157,500
Byram Homeowners Assoc. Water Company, Inc.	1904009-005	$210,000	$105,000
Plausha Park Water Company, Inc.	1421004-002	$210,000	$105,000
Old Bridge MUA	1209002-007	$5,460,000	$2,730,000
Little Egg Harbor MUA	1516001-002	$420,000	$210,000
Waldwick Borough	0264001-002	$1,260,000	$630,000
Boonton Town	1401001-001	$1,365,000	$682,500
Island Heights Borough	1510001-002	$2,205,000	$1,102,500
Byram Homeowners Association Water Company, Inc.	1904009-004	$52,500	$26,250
Plausha Park Water Company, Inc.	1421004-003	$210,000	$105,000
NJ American Water Company, Inc.	1345001-013	$1,260,000	$630,000
NJ American Water Company, Inc.	0327001-011	$8,400,000	$4,200,000
NJ American Water Company, Inc.	0712001-012	$1,470,000	$735,000
NJ American Water Company, Inc.	0323001-002	$7,455,000	$3,727,500
Lakehurst Borough	1513001-001	$105,000	$52,500

Byram Homeowners Association Water Company, Inc.	1904009-001	$105,000	$52,500
Ocean Township	1520001-002	$315,000	$157,500
National Park Borough	0812001-002	$210,000	$105,000
Mount Olive Township	1427015-001	$1,050,000	$525,000
Byram Homeowners Association. Water Company, Inc.	1904009-003	$52,500	$26,250
Nutley Township	0716001-001	$3,255,000	$1,627,500
NJ Water Supply Authority	1352005-004	$4,305,000	$2,152,500
Total:		$197,557,500	$98,778,750

c. The Department of Environmental Protection is authorized to adjust the allowable DEP loan amount for projects authorized in this section to between 25% and 75% of the total allowable loan amount.

4. Any financing loan made by the Department of Environmental Protection pursuant to this act shall be subject to the following requirements:

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

b. The estimated allowable loan amount shall not exceed 75% of the allowable project cost of the environmental infrastructure facility, except that for projects related to land preservation the loan amount shall not exceed 50% of the allowable project cost. The loan amount for supplemental loans shall not exceed that percentage of the allowable project cost of the project's initial program loan;

c. The loan shall be repaid within a period not to exceed 23 years of the making of the loan;

d. The loan shall be subject to any other terms and conditions as may be established by the commissioner and approved by the State Treasurer, which may include, notwithstanding any other provision of law to the contrary, subordination of a loan authorized in this act to loans made by the trust pursuant to P.L. , c. (pending before the Legislature as Senate Bill No. 2002 of 2010 and Assembly Bill No. 2927 of 2010), or to administrative fees payable to the trust pursuant to subsection o. of section 5 of P.L.1985, c.334 (C.58:11B-5).

5. The priority lists and authorization for the making of loans pursuant to sections 2 and 3 of this act shall expire on July 1, 2011, and any project sponsor which has not executed and delivered a loan agreement with the department for a loan authorized in this act shall no longer be entitled to that loan.

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

7. The expenditure of the funds appropriated by this act is subject to the provisions and conditions of P.L.1977, c.224, P.L.1985, c.329, P.L.1992, c.88, P.L.1997, c.223, P.L.1997, c.225 or P.L.2003, c.162, and the rules and regulations adopted by the Commissioner of Environmental Protection pursuant thereto, and the provisions of the Federal American Recovery and Reinvestment Act, the Federal Clean Water Act or the Federal Safe Drinking Water Act, and any amendatory and supplementary acts thereto, as appropriate.

8. The Department of Environmental Protection shall provide general technical assistance to any project sponsor requesting assistance regarding environmental infrastructure project development or applications for funds for a project.

9. a. Prior to repayment to the Clean Water State Revolving Fund pursuant to section 1 and 2 of P.L.2009, c.77, prior to repayment to the "Wastewater Treatment Fund" pursuant to the provisions of section 16 of P.L.1985, c.329, prior to repayment to the "1992 Wastewater Treatment Fund" pursuant to the provisions of section 28 of P.L.1992, c.88, prior to repayment to the Drinking Water State Revolving Fund, prior to repayment to the "Stormwater Management and Combined Sewer Overflow Abatement Fund" pursuant to the provisions of section 15 of P.L.1989, c.181, prior to repayment to the "2003 Water Resources and Wastewater Treatment Fund" pursuant to the provisions of section 20 of P.L.2003, c.162, or prior to repayment to the "Water Supply Fund" pursuant to the provisions of section 15 of P.L.1981, c.261, repayments of loans made pursuant to these acts may be utilized by the New Jersey Environmental Infrastructure Trust established pursuant to P.L.1985, c.334 (C.58:11B-1 et seq.), as amended and supplemented by P.L.1997, c.224, under terms and conditions established by the commissioner and trust, and approved by the State Treasurer, and consistent with the provisions of P.L.1985, c.334 (C.58:11B-1 et seq.) and federal tax, environmental or securities law, to the extent necessary to secure repayment of trust bonds issued to finance loans approved pursuant to P.L. , c. (pending before the Legislature as Senate Bill No. 2002 of 2010

and Assembly Bill No. 2927 of 2010), and to secure the administrative fees payable to the trust pursuant to subsection o. of section 5 of P.L.1985, c.334 (C.58:11B-5) by the project sponsors receiving trust loans.

b. Prior to repayment to the Clean Water State Revolving Fund pursuant to section 1 and 2 of P.L. 2009, c.77, prior to repayment to the "Wastewater Treatment Fund" pursuant to the provisions of section 16 of P.L.1985, c.329, prior to repayment to the "1992 Wastewater Treatment Fund" pursuant to the provisions of section 28 of P.L.1992, c.88, prior to repayment to the "Water Supply Fund" pursuant to the provisions of section 15 of P.L.1981, c.261, prior to repayment to the Drinking Water State Revolving Fund, prior to repayment to the "2003 Water Resources and Wastewater Treatment Fund" pursuant to the provisions of section 20 of P.L.2003, c.162, or prior to repayment to the "Stormwater Management and Combined Sewer Overflow Abatement Fund" pursuant to the provisions of section 15 of P.L.1989, c.181, the trust is further authorized to utilize repayments of loans made pursuant to P.L.1989, c.189, P.L.1990, c.99, P.L.1991, c.325, P.L.1992, c.38, P.L.1993, c.193, P.L.1994, c.106, P.L.1995, c.219, P.L.1996, c.85, P.L.1997, c.221, P.L.1998, c.84, P.L.1999, c.174, P.L.2000, c.92, P.L.2001, c.222, P.L.2002, c.70, P.L.2003, c.158, P.L.2004, c.109, P.L.2005, c.196, P.L.2006, c.68, P.L.2007, c.139, P.L.2008, c.68, P.L.2009, c.102 or P.L. , c. (pending before the Legislature as Senate Bill No. 2003 of 2010 and Assembly Bill No. 2928 of 2010) to secure repayment of trust bonds issued to finance loans approved pursuant to P.L.1995, c.218, P.L.1996, c.87, P.L.1997, c.222, P.L.1998, c.85, P.L.1999, c.173, P.L.2000, c.93, P.L.2001, c.224, P.L.2002, c.71, P.L.2003, c.159, P.L.2004, c.110, P.L.2005, c.197, P.L.2006, c.67, P.L.2007, c.140, P.L.2008, c.67, P.L.2009, c.101 or P.L. , c. (pending before the Legislature as Senate Bill No. 2002 of 2010 and Assembly Bill No. 2927 of 2010), and to secure the administrative fees payable to the trust under these loans pursuant to subsection o. of section 5 of P.L.1985, c.334 (C.58:11B-5).

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

10. The Commissioner of Environmental Protection is authorized to enter into capitalization grant agreements as may be

required pursuant to the Federal Clean Water Act, the Federal American Recovery and Reinvestment Act or the Federal Safe Drinking Water Act.

11. There is appropriated to the New Jersey Environmental Infrastructure Trust established pursuant to P.L.1985, c.334 (C.58:11B-1 et seq.) from repayments of loans and interest deposited in any account, on or before June 30, 2011, including the "Clean Water State Revolving Fund," the "1992 Wastewater Treatment Fund," the "Water Supply Fund," the "Stormwater Management and Combined Sewer Overflow Abatement Fund," "2003 Water Resources Wastewater Treatment Fund," or the Drinking Water State Revolving Fund, as appropriate, and from any net earnings received from the investment and reinvestment of such deposits, such sums as the chairman of the trust shall certify to the Commissioner of Environmental Protection to be necessary and appropriate for deposit into one or more reserve funds or the Interim Financing Program Fund established by the trust pursuant to section 11 of P.L.1985, c.334 (C.58:11B-11).

12. This act shall take effect immediately.

STATEMENT

This bill appropriates certain federal and State moneys to the Department of Environmental Protection (DEP) for the purpose of implementing the 2010 New Jersey Environmental Infrastructure Financing Program, which is expected to finance approximately $821 million in environmental infrastructure projects for State Fiscal Year 2011.

The New Jersey Environmental Infrastructure Financing Program has completed twenty-three annual financing cycles and financed 749 projects totaling over $4.6 billion throughout the State. The program has reduced financing costs for project sponsors by approximately 25 – 30 percent. From its inception, the program has saved borrowers approximately $1.93 billion, generated construction jobs, and stimulated significant improvements to the State's clean water and drinking water infrastructure.

The 2010 New Jersey Environmental Infrastructure Financing Program consists of three loan programs: the Traditional Financing Program, which comprises the large majority of program loan activity, the Planning and Design Financing Program established pursuant to section 1 of P.L.2009, c.59 (C.58:11B-9.2) and the Emergency Loan Program established pursuant to section 4 of P.L.2007, c.138 C.58:11B-9.1). Projects that are approved to receive Traditional Financing may also receive Interim Financing which provides project financing from the receipt of pre-award

approval and project certification until issuance of the project's long-term bond financing under the Interim Financing program established pursuant to subsection d. of section 9 of P.L.1985, c.334 (C.58:11B-9).

Approximately $549,000,000 will be available for clean water project loans and $272,000,000 for drinking water project loans under the Traditional Financing Program. Funding sources for the program include prior federal capitalization grants, State bond issue proceeds, and various prior legislative appropriations, loan repayments, interest earnings, and market rate loans made by the New Jersey Environmental Infrastructure Trust (Trust).

The 2010 Clean Water State Revolving Fund grant is $84,100,000, and the 2010 Drinking Water State Revolving Fund grant is $28,995,000. Approximately $16,552,000 of the 2010 Clean Water State Revolving Fund grant together with $5,517,000 million in Trust loans will be utilized to finance green and energy efficiency clean water projects totaling $22,069,000. Approximately $5,799,000 of the 2010 Drinking Water State Revolving Fund grant together with $1,933,000 million in Trust loans will be utilized to finance green and energy efficiency drinking water projects totaling $7,733,000.

Approximately $30 million of the 2010 Clean Water State Revolving Fund grant together with $10 million in Trust loans will be utilized to finance clean water redevelopment projects totaling $40 million. Approximately $24,978,000 of the 2010 Clean Water State Revolving Fund grant and $8,800,000 of the 2010 Drinking Water State Revolving Fund grant will be utilized for principal forgiveness loans. Principal forgiveness loans will consist of 50 percent Trust Loans and 50 percent Fund loans, wherein one-half of the Fund loan is subject to principal forgiveness. There is a project cap of $2.5 million for principal forgiveness per project. No project sponsor may receive principal forgiveness in excess of this amount regardless of the number of projects it is sponsoring. However, a borrower sponsoring multiple projects on the clean water project list may combine the projects and utilize all or any portion of the $2,500,000 on any one or more projects of its choosing. Long-term financing loans will be made on the basis of priority ranking. Principal forgiveness loans would be based on priority ranking.

The bill appropriates to the DEP moneys from:

(1) the Clean Water State Revolving Fund established pursuant to section 1 of P.L.2009, c.77, in an amount equal to the federal fiscal year 2010 capitalization grant made available to the State pursuant to the Federal Clean Water Act for clean water project loans;

(2) the "Interim Financing Program Fund" created and established by the Trust pursuant to subsection d. of section 9 of P.L.1985, c.334 (C.58:11B-9), in such amounts as may be necessary to supplement the sums appropriated from the Clean Water State

Revolving Fund for clean water project loans and providing the State match as required or will be required for the award of the capitalization grants made available to the State pursuant to the Federal Clean Water Act;

(3) the Drinking Water State Revolving Fund established pursuant to section 1 of P.L.1998, c.84, in an amount equal to the federal fiscal year 2010 capitalization grant made available to the State pursuant to the Federal Safe Drinking Water Act for drinking water projects;

(4) the "Wastewater Treatment Fund" established pursuant to section 15 of the "Wastewater Treatment Bond Act of 1985," (P.L.1985, c.329), in amounts constituting the unappropriated balances therefrom for clean water project loans and providing the State match as required or will be required for the award of the capitalization grants made available to the State pursuant to the Federal Clean Water Act for clean water projects.

The bill authorizes the DEP to transfer from the Clean Water State Revolving Fund to the Drinking Water State Revolving Fund an amount up to the maximum amount authorized to be transferred pursuant to the Federal Safe Drinking Water Act to meet present and future needs for the financing of eligible drinking water projects, and appropriate an amount equal to this maximum amount to the DEP for those purposes.

The bill further appropriates to the DEP moneys from:

(5) the “1992 Wastewater Treatment Fund” established pursuant to section 27 of the “Green Acres, Clean Water, Farmland and Historic Preservation Bond Act of 1992,” (P.L.1992, c.88), in amounts constituting the unappropriated balances therefrom for the purposes of clean water project loans and providing the State match as required or will be required for the award of the capitalization grants made available to the State for clean water projects pursuant to the Federal Clean Water Act;

(6) the “2003 Water Resources and Wastewater Treatment Fund” established pursuant to subsection a. of section 19 of the “Dam, Lake, Stream, Flood Control, Water Resources, and Wastewater Treatment Project Bond Act of 2003,” (P.L.2003, c.162), in amounts constituting the unappropriated balances therefrom for the purposes of clean water project loans and providing the State match as required or will be required for the award of the capitalization grants made available to the State for clean water projects pursuant to the Federal Clean Water Act;

(7) the Drinking Water State Revolving Fund, in amounts constituting the unappropriated balances therefrom for the purposes of drinking water project loans;

(8) the “Water Supply Fund” established pursuant to section 14 of the “Water Supply Bond Act of 1981” (P.L.1981, c.261), in such sums as may be or become available on or before June 30, 2011 as repayments of drinking water project loans therefrom for the

purposes of drinking water project loans and providing the State match as required or will be required for the award of the capitalization grants made available to the State for drinking water projects pursuant to the Federal Safe Drinking Water Act.

The bill authorizes the DEP to transfer from previous appropriations made from the "Water Supply Fund" any unexpended balances and any repayments of loans and interest therefrom in such amounts as needed to the Drinking Water State Revolving Fund for the purposes of drinking water project loans and providing the State match as required or will be required for the award of the capitalization grants made available to the State for drinking water projects pursuant to the Federal Safe Drinking Water Act.

The bill authorizes the DEP to transfer from previous appropriations made from the "1992 Wastewater Treatment Fund" any unexpended balances and any repayments of loans and interest therefrom in such amounts as needed to the Clean Water State Revolving Fund Accounts for the purposes of clean water project loans and providing the State match as required or will be required for the award of the capitalization grants made available to the State for clean water projects pursuant to the Federal Clean Water Act.

The bill authorizes the DEP to transfer from an appropriation made from the "2003 Water Resources and Wastewater Treatment Fund" pursuant to P.L.2004, c.109 any unexpended balances and any repayments of loans and interest therefrom in such amounts as needed to the Clean Water State Revolving Fund Accounts for the purposes of clean water project loans and providing the State match as required or will be required for the award of the capitalization grants made available to the State for clean water projects pursuant to the Federal Clean Water Act.

The bill authorizes the DEP to transfer from an appropriation made from the "2003 Water Resources and Wastewater Treatment Fund" pursuant to P.L.2007, c.139 any unexpended balances and any repayments of loans and interest therefrom in such amounts as needed to the Clean Water State Revolving Fund Accounts for the purposes of clean water project loans and providing the State match as required or will be required for the award of the capitalization grants made available to the State for clean water projects pursuant to the Federal Clean Water Act.

The bill further appropriates to the DEP moneys from the sums deposited by the Trust into the "Wastewater Treatment Fund," the "1992 Wastewater Treatment Fund," the "Water Supply Fund," the "Stormwater Management and Combined Sewer Overflow Abatement Fund," the “2003 Water Resources and Wastewater Treatment Fund” and the Drinking Water State Revolving Fund, as appropriate, pursuant to paragraph (6) of subsection c. of section 1 of P.L. , c. (pending before the Legislature as Senate Bill No. 2002 of 2010 and Assembly Bill No. 2927 of 2010), for the

purposes of clean water project loans and drinking water project loans and providing the State match as required or will be required for the award of the capitalization grants made available to the State for clean water projects pursuant to the Federal Clean Water Act and drinking water projects pursuant to the Federal Safe Drinking Water Act.

The DEP would use the funds appropriated under this bill to make zero interest loans to local governments and privately-owned water companies (project sponsors) for 25% - 75% of eligible project costs for (1) $496,355,000 for 101 new clean water projects included in the "State Fiscal Year 2011 Clean Water Project Priority List," and 12 supplemental zero interest loans totaling $51,030,000 to project sponsors that had previously received a loan; and (2) $262,027,000 for 66 new drinking water projects included in the "State Fiscal Year 2011 Drinking Water Project Priority List," and 2 supplemental loans totaling $10,500,000 to project sponsors that had received an earlier loan. The supplemental loans constitute the difference between the allowable loan amount required by the project and the loan amount certified by the Commissioner of the Department of Environmental Protection in State FY 2002, 2004, 2007, 2008, 2009, and 2010.

A companion bill, Senate Bill No.2002 and Assembly Bill No. 2927 of 2010, would authorize the Trust to make market rate loans to local governments and privately-owned water companies (project sponsors) for 25% - 75% of eligible project costs for (1) $496,355,000 for 101 new clean water projects included in the "State Fiscal Year 2010 Clean Water Project Priority List," and 12 supplemental zero interest loans totaling $51,030,000 to project sponsors that had previously received a loan; and (2) $262,027,500 for 66 new drinking water projects included in the "State Fiscal Year 2011 Drinking Water Project Priority List," and 2 supplemental loans totaling $10,500,000 to project sponsors that had received an earlier loan.

Under this bill, in conjunction with Senate Bill No. 2002 and Assembly Bill No. 2927 of 2010, the 2010 New Jersey Environmental Infrastructure Financing Program would finance $821,412,500 in environmental infrastructure projects for State Fiscal Year 2011 subject to the availability of funds.