

P.L. 2021, CHAPTER 316, *approved December 21, 2021*

Senate, No. 4078

1 **AN ACT** concerning the expenditure of funds by the New Jersey
2 Infrastructure Bank to finance a portion of the cost of certain
3 environmental infrastructure projects, and amending P.L.2021,
4 c.204.

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

8
9 1. Section 1 of P.L.2021, c.204 is amended to read as follows:

10 1. a. The New Jersey Infrastructure Bank, established pursuant to
11 P.L.1985, c.334 (C.58:11B-1 et seq.) (hereinafter referred to as “the
12 trust”), is authorized to expend the aggregate sum of up to **[\$1.979]**
13 \$1.62 billion and any uncommitted balance of the aggregate
14 expenditures authorized pursuant to section 1 of P.L.2000, c.93,
15 section 1 of P.L.2001, c.224, section 1 of P.L.2002, c.71, section 1 of
16 P.L.2003, c.159, section 1 of P.L.2004, c.110, section 1 of P.L.2005,
17 c.197, section 1 of P.L.2006, c.67, section 1 of P.L.2007, c.140,
18 section 1 of P.L.2008, c.67, section 1 of P.L.2009, c.101, section 1 of
19 P.L.2010, c.62, section 1 of P.L.2011, c.95, section 1 of P.L.2012,
20 c.38, section 1 of P.L.2013, c.94, section 1 of P.L.2014, c.26, section 1
21 of P.L.2015, c.107, section 1 of P.L.2016, c.31 as amended by
22 P.L.2017, c.13, section 1 of P.L.2017, c.142 as amended by P.L.2017,
23 c.327, P.L.2018, c.84 as amended by P.L.2019, c.30, section 1 of
24 P.L.2019, c.192 as amended by P.L.2019, c.515, and P.L.2020, c.48,
25 as amended by P.L.2021, c.22, for the purpose of making loans, to the
26 extent sufficient funds are available, to or on behalf of local
27 government units or public water utilities (hereinafter referred to as
28 “project sponsors”) to finance all or a portion of the cost of
29 construction of environmental infrastructure projects listed in sections
30 2 and 4 of **[this act]** P.L.2021, c.204, as amended by P.L. ,
31 c. (pending before the Legislature as this bill).

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

34 (1) the amounts of capitalized interest, administrative expenses
35 associated with any federal funding programs, if applicable, and the
36 bond issuance expenses as provided in subsection b. of section 7 of
37 **[this act]** P.L.2021, c.204, as amended by P.L. , c. (pending before
38 the Legislature as this bill);

39 (2) the amounts of reserve capacity expenses and debt service
40 reserve fund requirements as provided in subsection c. of section 7 of

EXPLANATION – Matter enclosed in bold-faced brackets **[thus]** in the above bill is
not enacted and is intended to be omitted in the law.

Matter underlined thus is new matter.

- 1 【this act】 P.L.2021, c.204, as amended by P.L. , c. (pending before
2 the Legislature as this bill);
- 3 (3) the interest earned on amounts deposited for project costs
4 pending their distribution to project sponsors as provided in subsection
5 d. of section 7 of 【this act】 P.L.2021, c.204, as amended by P.L. ,
6 c. (pending before the Legislature as this bill);
- 7 (4) the amounts of the loan origination fee as provided in
8 subsection e. of section 7 of 【this act】 P.L.2021, c.204, as amended by
9 P.L. , c. (pending before the Legislature as this bill);
- 10 (5) the amount appropriated to the Department of Environmental
11 Protection for the purpose of making zero interest and principal
12 forgiveness loans pursuant to section 3 of P.L.2021, c.203, as amended
13 by P.L. , c. , (pending before the Legislature as Senate Bill No.
14 4079 or Assembly Bill No. 5975 of 2020-2021) in connection with the
15 project costs of a particular project sponsor, to the extent the priority
16 ranking or an insufficiency of funding prevent the department from
17 meeting program demand as provided in subsection f. of section 7 of
18 【this act】 P.L.2021, c.204, as amended by P.L. , c. (pending before
19 the Legislature as this bill); and
- 20 (6) any funds transferred to the trust by the department pursuant to
21 paragraph (21) of subsection a. of section 1 of P.L.2021, c.203, as
22 amended by P.L. , c. , (pending before the Legislature as Senate
23 Bill No. 4079 or Assembly Bill No. 5975 of 2020-2021).
- 24 c. (1) Of the sums made available to the trust from the “Water
25 Supply Trust Fund” established pursuant to subsection a. of section 15
26 of the "Water Supply Bond Act of 1981" (P.L.1981, c.261), pursuant
27 to P.L.1997, c.223, the trust is authorized to transfer such amounts to
28 the Department of Environmental Protection as needed for drinking
29 water project loans pursuant to the “Safe Drinking Water Act
30 Amendments of 1996,” Pub.L.104-182, and any amendatory and
31 supplementary acts thereto (hereinafter referred to as the "Federal Safe
32 Drinking Water Act"), under terms and conditions established by the
33 Commissioner of Environmental Protection and trust, and approved by
34 the State Treasurer, which loans shall be jointly administered by the
35 trust and department.
- 36 (2) Of the sums appropriated to the trust from the "Wastewater
37 Treatment Trust Fund" established pursuant to section 15 of the
38 "Wastewater Treatment Bond Act of 1985," (P.L.1985, c.329),
39 pursuant to P.L.1987, c.198, the trust is authorized to transfer such
40 amounts as needed to the Clean Water State Revolving Fund
41 established pursuant to section 1 of P.L.2009, c.77 for the purposes of
42 issuing loans or providing the State match as required for the award of
43 capitalization grants made available to the State for clean water
44 projects pursuant to the "Water Quality Act of 1987" (33 U.S.C.
45 s.1251 et seq.), and any amendatory and supplementary acts thereto
46 (hereinafter referred to as the "Federal Clean Water Act").
- 47 (3) Of the sums appropriated to the trust from the "1992
48 Wastewater Treatment Trust Fund" established pursuant to section 27

1 of the "Green Acres, Clean Water, Farmland and Historic Preservation
2 Bond Act of 1992" (P.L.1992, c.88), pursuant to P.L.1996, c.86, the
3 trust is authorized to transfer such amounts as needed to the Clean
4 Water State Revolving Fund for the purpose of providing the State
5 match as required for the award of capitalization grants made available
6 to the State for clean water projects pursuant to the Federal Clean
7 Water Act.

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

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

27 (6) Of the sums appropriated to the trust from repayments of loans
28 deposited in any account, including the "Clean Water State Revolving
29 Fund," "Wastewater Treatment Fund," the "1992 Wastewater
30 Treatment Fund," the "Water Supply Fund," the "Stormwater
31 Management and Combined Sewer Overflow Abatement Fund" or the
32 Drinking Water State Revolving Fund, as appropriate, pursuant to
33 sections 11 and 12 of P.L.1995, c.219, sections 11 and 12 of P.L.1996,
34 c.85, sections 11 and 12 of P.L.1997, c.221, sections 12 and 13 of
35 P.L.1998, c.84, section 11 of P.L.1999, c.174, section 11 of P.L.2000,
36 c.92, section 11 of P.L.2001, c.222, section 11 of P.L.2002, c.70,
37 section 11 of P.L.2003, c.158, section 11 of P.L.2004, c.109, section
38 11 of P.L.2005, c.196, section 11 of P.L.2006, c.68, section 10 of
39 P.L.2007, c.140, section 10 of P.L.2008, c.67, section 10 of P.L.2009,
40 c.101, section 10 of P.L.2010, c.62, section 10 of P.L.2011, c.95,
41 section 10 of P.L.2012, c.38, section 10 of P.L.2013, c.94, section 10
42 of P.L.2014, c.26, section 10 of P.L.2015, c.107, section 10 of
43 P.L.2016, c.31, section 10 of P.L.2017, c.142 as amended by section
44 10 of P.L.2017, c.327, section 10 of P.L.2018, c.84 as amended by
45 P.L.2019, c.30, section 10 of P.L.2019, c.192 as amended by section
46 10 of P.L.2019, c.515, section 10 of P.L.2020, c.48, as amended by
47 P.L.2021, c.22, and section 10 of P.L.2021, c.204, as amended by
48 P.L. , c. (pending before the Legislature as this bill), for deposit

1 into one or more reserve funds or accounts established by the trust
2 pursuant to section 11 of P.L.1985, c.334 (C.58:11B-11), the trust shall
3 transfer to the respective fund of origin the uncommitted balance of all
4 such moneys no longer utilized by the trust for such purposes.

5 d. For the purposes of **【this act】** P.L.2021, c.204, as amended by
6 P.L. , c. (pending before the Legislature as this bill):

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

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

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

27 (4) “loan origination fee” means the fee charged by the
28 Department of Environmental Protection and financed under the trust
29 loan to pay a portion of the costs incurred by the department in the
30 implementation of the New Jersey Environmental Infrastructure
31 Financing Program; and

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

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

1 c.30, P.L.2019, c.192 as amended by P.L.2019, c.515, P.L.2020, c.48,
2 as amended by P.L.2021, c.22, and P.L.2021, c.204, as amended by
3 P.L. , c. (pending before the Legislature as this bill).
4 (cf: P.L.2021, c.204, s.1)

5
6 2. Section 2 of P.L.2021, c.204 is amended to read as follows:
7 2. a. (1) The New Jersey Infrastructure Bank is authorized to
8 expend funds for the purpose of making supplemental loans to or on
9 behalf of the project sponsors listed below for the following clean
10 water environmental infrastructure projects:
11

Project Sponsor	Project Number	Estimated Allowable Trust Loan Amount	Estimated Total Loan Amount
Camden County MUA	S340640-18R	\$7,500,000	\$10,000,000
Elizabeth City	S340942-19R	\$206,250	\$275,000
Hoboken City	S340635-06R	\$30,000,000	\$40,000,000
North Bergen MUA	S340652-14R	\$3,750,000	\$5,000,000
Ocean Twp. SA	S340750-14R	\$750,000	\$1,000,000
Plumsted Twp.	S340607-03R	\$7,500,000	\$10,000,000
Rockaway Valley RSA	S340821-07R	\$2,250,000	\$3,000,000
Franklin Twp. SA	S340839-06-1	\$750,000	\$1,000,000
Paterson City	S340850-03-1	\$1,912,500	\$2,550,000
Rockaway Valley RSA	S340821-06-1	\$581,250	\$775,000
<u>Warren Twp. SA</u>	<u>S340964-05R</u>	<u>\$3,750,000</u>	<u>\$5,000,000</u>
Somerville Borough	S342013-01-1	\$1,387,500	\$1,850,000
Total Projects: <u>11</u> <u>12</u>		<u>56,587,500</u> <u>60,337,500</u>	<u>75,450,000</u> <u>80,450,000</u>

12
13 (2) A loan authorized by this subsection shall be made for the
14 difference between the allowable loan amount required by the
15 project based upon final building costs pursuant to subsection a. of
16 section 7 of **11** **12** **13** **14** **15** **16** **17** **18** **19** **20** **21** **22** **23** **24** **25** **26** **27** **28** **29** **30** **31** **32** **33** **34** **35** **36** **37** **38** **39** **40** **41** **42** **43** **44** **45** **46** **47** **48** **49** **50** **51** **52** **53** **54** **55** **56** **57** **58** **59** **60** **61** **62** **63** **64** **65** **66** **67** **68** **69** **70** **71** **72** **73** **74** **75** **76** **77** **78** **79** **80** **81** **82** **83** **84** **85** **86** **87** **88** **89** **90** **91** **92** **93** **94** **95** **96** **97** **98** **99** **100** **101** **102** **103** **104** **105** **106** **107** **108** **109** **110** **111** **112** **113** **114** **115** **116** **117** **118** **119** **120** **121** **122** **123** **124** **125** **126** **127** **128** **129** **130** **131** **132** **133** **134** **135** **136** **137** **138** **139** **140** **141** **142** **143** **144** 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1 P.L.1985, c.334 (C.58:11B-27). A loan authorized by this
2 subsection shall be made to or on behalf of the project sponsor
3 listed, up to the individual amount indicated and in the priority
4 stated, to the extent sufficient funds are available, except if a
5 project fails to meet the requirements of section 6 of **【this act】**
6 P.L.2021, c.204, as amended by P.L. , c. (pending before the
7 Legislature as this bill).

8 (3) The loans for projects authorized by this subsection shall
9 have priority over the environmental infrastructure projects listed in
10 subsection a. of section 4 of **【this act】** P.L.2021, c.204, as amended
11 by P.L. , c. (pending before the Legislature as this bill).

12 b. (1) The trust is authorized to expend funds for the purpose
13 of making supplemental loans to or on behalf of the project
14 sponsors listed below for the following drinking water
15 environmental infrastructure projects:
16

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

17
18 (2) A loan authorized by this subsection shall be made for the
19 difference between the allowable loan amount required by the
20 project based upon final building costs pursuant to subsection a. of
21 section 7 of **【this act】** P.L.2021, c.204, as amended by P.L. ,
22 c. (pending before the Legislature as this bill), and the loan amount
23 certified by the chairperson, vice chairperson, or secretary of the
24 trust in State fiscal year 2021 and for increased allowable costs as
25 defined and determined in accordance with the rules and regulations
26 adopted by the trust pursuant to section 27 of P.L.1985, c.334
27 (C.58:11B-27). A loan authorized by this subsection shall be made
28 to or on behalf of the project sponsor listed, up to the individual
29 amount indicated and in the priority stated, to the extent sufficient
30 funds are available, except if a project fails to meet the
31 requirements of section 6 of **【this act】** P.L.2021, c.204, as amended
32 by P.L. , c. (pending before the Legislature as this bill).

33 (3) The loans for projects authorized by this subsection shall
34 have priority over environmental infrastructure projects listed in
35 subsection b. of section 4 of **【this act】** P.L.2021, c.204, as amended
36 by P.L. , c. (pending before the Legislature as this bill).

1 c. The trust is authorized to adjust the allowable trust loan
2 amount for the projects authorized in this section to between zero
3 percent and 100 percent of the total allowable loan amount.
4 (cf: P.L.2021, c.204, s.2)

5
6 3. Section 3 of P.L.2021, c.204 is amended to read as follows:

7 3. a. The New Jersey Infrastructure Bank is authorized to
8 make loans to or on behalf of the project sponsors for the clean
9 water projects listed in subsection a. of section 2 and subsection a.
10 of section 4 of **[this act]** P.L.2021, c.204, as amended by P.L. ,
11 c. (pending before the Legislature as this bill), up to the individual
12 amounts indicated and in the priority stated, except that any such
13 amount may be reduced by the trust pursuant to subsection a. of
14 section 7 of **[this act]** P.L.2021, c.204, as amended by P.L. ,
15 c. (pending before the Legislature as this bill), or if a project fails to
16 meet the requirements of section 6 of **[this act]** P.L.2021, c.204, as
17 amended by P.L. , c. (pending before the Legislature as this bill).
18 The trust is authorized to increase any such amount pursuant to
19 subsection b., c., d., e., or f. of section 7 of **[this act]** P.L.2021,
20 c.204, as amended by P.L. , c. (pending before the Legislature as
21 this bill), or pursuant to section 8 of **[this act]** P.L.2021, c.204, as
22 amended by P.L. , c. (pending before the Legislature as this bill).

23 b. The trust is authorized to make loans to project sponsors for
24 the drinking water projects listed in subsection b. of section 4 of
25 **[this act]** P.L.2021, c.204, as amended by P.L. , c. (pending before
26 the Legislature as this bill), up to the individual amounts indicated
27 and in the priority stated, except that any such amount may be
28 reduced by the trust pursuant to subsection a. of section 7 of **[this**
29 **act]** P.L.2021, c.204, as amended by P.L. , c. (pending before the
30 Legislature as this bill), or if a project fails to meet the requirements
31 of section 6 of **[this act]** P.L.2021, c.204, as amended by P.L. ,
32 c. (pending before the Legislature as this bill). The trust is
33 authorized to increase any such amount pursuant to subsection b.,
34 c., d., e., or f. of section 7 of **[this act]** P.L.2021, c.204, as amended
35 by P.L. , c. (pending before the Legislature as this bill), or
36 pursuant to section 8 of **[this act]** P.L.2021, c.204, as amended by
37 P.L. , c. (pending before the Legislature as this bill).

38 c. The trust is authorized to make loans to local government
39 units for clean water projects partially funded from the “Pinelands
40 Infrastructure Trust Fund” established pursuant to section 14 of
41 P.L.1985, c.302 for the balance of allowable project costs up to the
42 individual amounts indicated, provided that any such amount may
43 be reduced by the trust pursuant to subsection a. of section 7 of
44 **[this act]** P.L.2021, c.204, as amended by P.L. , c. (pending before
45 the Legislature as this bill), or if a project fails to meet the
46 requirements of section 6 of **[this act]** P.L.2021, c.204, as amended
47 by P.L. , c. (pending before the Legislature as this bill).

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

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

6
7 (cf: P.L.2021, c.204, s.3)

8
9 4. Section 4 of P.L.2021, c.204 is amended to read as follows:
10 4. a. The following environmental infrastructure projects shall
11 be known and may be cited as the “Storm Sandy and State Fiscal
12 Year 2022 Clean Water Project Eligibility List”:
13

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

<u>Camden County MUA</u>	<u>S340640-20</u>	<u>\$2,250,000</u>	<u>\$3,000,000</u>
<u>Newark City</u>	<u>S340815-28</u>	<u>\$4,500,000</u>	<u>\$6,000,000</u>
Newark City	S340815-24	【\$15,750,000】 <u>\$17,250,000</u>	【\$21,000,000】 <u>\$23,000,000</u>
【Camden County MUA	S340640-18	\$63,022,500	\$84,030,000
North Bergen MUA	S340652-14	\$21,000,000	\$28,000,000】
Hopatcong Borough	S340488-08	\$450,000	\$600,000
【Jersey City MUA	S340928-15	\$30,750,000	\$41,000,000
Jersey City MUA	S340928-20	\$5,400,000	\$7,200,000
Jersey City MUA	S340928-28	\$2,025,000	\$2,700,000
Jersey City MUA	S340928-31	\$8,294,700	\$11,059,600
Jersey City MUA	S340928-34	\$975,000	\$1,300,000】
Jersey City MUA	S340928-24	【\$80,693,069】 <u>\$81,000,000</u>	\$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】 <u>\$3,750,000</u>	【\$2,200,000】 <u>\$5,000,000</u>
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

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10

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 】
<u>Perth Amboy City</u>	<u>S340435-14</u>	<u>\$1,956,000</u>	<u>\$2,608,000</u>
Hackensack City	S340923-14	\$6,000,000	\$8,000,000
Somerset Raritan Valley SA	S340801-09	\$4,875,000	\$6,500,000
【 Somerset Raritan Valley SA	S340801-07	\$25,500,000	\$34,000,000
Passaic Valley SC	S340689-48	\$675,308	\$900,410 】
Passaic Valley SC	S340689-37	\$91,125,000	\$121,500,000
【 Passaic Valley SC	S340689-38	\$16,125,000	\$21,500,000
Passaic Valley SC	S345200-02	\$1,500,000	\$2,000,000
Passaic Valley SC	S340689-40	\$3,750,000	\$5,000,000 】
Passaic Valley SC	S345200-01	\$7,125,000	\$9,500,000
【 Passaic Valley SC	S340689-30	\$2,775,000	\$3,700,000
Passaic Valley SC	S340689-32	\$7,500,000	\$10,000,000
Northwest Bergen County UA	S340700-16	\$3,675,000	\$4,900,000 】
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】
<u>Northwest Bergen County UA</u>	<u>S340700-18</u>	<u>\$1,500,000</u>	<u>\$2,000,000</u>
<u>Linden Roselle SA</u>	<u>S340299-08</u>	<u>\$20,250,000</u>	<u>\$27,000,000</u>
<u>Clinton Town</u>	<u>S340924-08</u>	<u>\$3,075,000</u>	<u>\$4,100,000</u>
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】
<u>New Jersey Water Supply Authority</u>	<u>S340421-02</u>	<u>\$64,575,000</u>	<u>\$86,100,000</u>
<u>Long Branch SA</u>	<u>S340336-09</u>	<u>\$4,200,000</u>	<u>\$5,600,000</u>
<u>Stafford Twp.</u>	<u>S340946-07</u>	<u>\$3,750,000</u>	<u>\$5,000,000</u>
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】
<u>Delran Twp.</u>	<u>S340794-10</u>	<u>\$1,575,000</u>	<u>\$2,100,000</u>
Monmouth County Bayshore Outfall Authority	S340325-04	\$2,625,000	\$3,500,000
<u>Camden County MUA</u>	<u>S340640-28</u>	<u>\$5,625,000</u>	<u>\$7,500,000</u>
<u>Warren Twp. SA</u>	<u>S340964-05</u>	<u>\$3,750,000</u>	<u>\$5,000,000</u>
Atlantic County UA	S340809-29	\$3,000,000	\$4,000,000
<u>Lambertville MUA</u>	<u>S340882-09</u>	<u>\$1,350,000</u>	<u>\$1,800,000</u>
Atlantic County UA	S340809-30	\$7,575,000	\$10,100,000
<u>Lambertville MUA</u>	<u>S340882-10</u>	<u>\$525,000</u>	<u>\$700,000</u>
Toms River MUA	S340145-05	【\$3,100,000】 <u>\$3,375,000</u>	\$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】 <u>\$3,150,000</u>	【\$4,000,000】 <u>\$4,200,000</u>
Brick Twp. MUA	S340448-11	\$4,275,000	\$5,700,000
<u>Paulsboro Borough</u>	<u>S340164-01</u>	<u>\$2,062,500</u>	<u>\$2,750,000</u>
Northwest Bergen County UA	S340700-15	\$5,250,000	\$7,000,000
【Northwest Bergen County UA	S340700-18	\$1,500,000	\$2,000,000】
Northwest Bergen County UA	S340700-19	\$6,099,338	\$8,132,450
【Western Monmouth UA	S340128-05	\$5,887,500	\$7,850,000
Old Bridge MUA	S340945-14	\$2,700,000	\$3,600,000】
Franklin Twp. SA	S340839-09	\$5,625,000	\$7,500,000
<u>Franklin Twp. SA</u>	<u>S340839-08</u>	<u>\$3,150,000</u>	<u>\$4,200,000</u>
【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
<u>Carteret Borough</u>	<u>S340939-10</u>	<u>\$4,950,000</u>	<u>\$6,600,000</u>
Burlington Twp.	S340712-17	\$750,000	\$1,000,000
<u>Somerset Raritan Valley SA</u>	<u>S340801-07</u>	<u>\$25,500,000</u>	<u>\$34,000,000</u>
【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】 <u>\$3,375,000</u>	【\$1,500,000】 <u>\$4,500,000</u>
【Glen Ridge Borough	S340861-04	\$1,725,000	\$2,300,000】
Glen Ridge Borough	S340861-03	\$334,387	\$445,849
Buena Borough MUA	S340518-06	\$973,500	\$1,298,000
【Bradley Beach Borough	S340472-01	\$2,025,000	\$2,700,000
Lambertville MUA	S340882-10	\$525,000	\$700,000】
Long Beach Twp.	S340023-07	\$3,450,000	\$4,600,000
Ship Bottom Borough	S340311-05	\$3,750,000	\$5,000,000
Passaic Valley SC	S340689-45	\$7,657,577	\$10,210,102
Passaic Valley SC	S340689-54	\$11,642,883	\$15,523,844
【Plumsted Twp.	S340607-03	\$12,769,687	\$34,000,000
Lakewood Twp. MUA	S340465-02	\$3,240,000	\$4,320,000】
Lower Twp. MUA	S340810-05	【\$12,825,000】 <u>\$22,500,000</u>	【\$17,100,000】 <u>\$30,000,000</u>
<u>Greenwich Twp.</u>	<u>S340359-02</u>	<u>\$1,650,000</u>	<u>\$2,200,000</u>
<u>Marlboro Twp.</u>	<u>S340268-02</u>	<u>\$723,188</u>	<u>\$964,250</u>
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】 <u>\$2,625,000</u>	【\$12,000,000】 <u>\$3,500,000</u>
【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
<u>Kearny Town</u>	<u>S340259-12</u>	<u>\$16,125,000</u>	<u>\$21,500,000</u>
Jersey City MUA	S340928-32	【\$6,150,000】 <u>\$9,225,000</u>	\$12,300,000
Atlantic City MUA	S340439-04	\$2,300,000	\$3,066,667
<u>Jersey City MUA</u>	<u>S340928-33</u>	<u>\$6,750,000</u>	<u>\$9,000,000</u>
East Orange City	S340843-03	【\$9,000,000】 <u>\$12,000,000</u>	【\$12,000,000】 <u>\$16,000,000</u>
【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
<u>Raritan Twp. MUA</u>	<u>S340485-12</u>	<u>\$3,675,000</u>	<u>\$4,900,000</u>
【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】
<u>Northwest Bergen County UA</u>	<u>S340700-16</u>	<u>\$3,675,000</u>	<u>\$4,900,000</u>
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】 <u>\$2,062,500</u>	\$2,750,000
Total Projects: 【133】 100		【\$946,664,729】 <u>\$731,572,751</u>	【\$1,285,265,898】 <u>\$975,430,300</u>

1 b. The following environmental infrastructure projects shall be
2 known and may be cited as the “Storm Sandy and State Fiscal Year
3 2022 Drinking Water Project Eligibility List”:
4

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

Paulsboro Borough	0814001-003	\$2,100,000	\$2,800,000
Hamburg Borough	1909001-002	\$825,000	\$1,100,000
Jersey City MUA	0906001-025	\$24,000,000	\$32,000,000
Jersey City MUA	0906001-009	\$3,750,000	\$5,000,000
Middlesex Water Co.	1225001-028	\$8,400,000	\$11,200,000
Old Bridge MUA	1209002-005	\$1,875,000	\$2,500,000
Hoboken City	0905001-002	\$6,000,000	\$8,000,000
Wall Twp.	1352003-001	\$1,350,000	\$1,800,000
Wall Twp.	1352003-002	\$2,775,000	\$3,700,000
Clinton Town	1005001-011	\$ 949,355	\$1,265,807
Clinton Town	1005001-010	\$1,320,000	\$2,640,000
Spotswood Borough	1224001-001	\$2,582,936	\$3,443,914
Glen Ridge Borough	0708001-008	\$1,929,908	\$2,573,210
Jersey City MUA	0906001-020	\$4,965,000	\$6,620,000
Jersey City MUA	0906001-021	\$8,250,000	\$11,000,000
Jackson Twp. MUA	1511001-013	\$15,000,000	\$20,000,000
Ship Bottom Borough	1528001-003	\$7,500,000	\$10,000,000
South Orange Village	0719001-012	\$ 600,000	\$800,000
Berkeley Twp. MUA	1505004-009	\$1,875,000	\$2,500,000
Jersey City MUA	0906001-015	\$2,691,950	\$3,589,266
Hoboken City	0905001-001	\$6,375,000	\$8,500,000
Hightstown Borough	1104001-010	\$1,331,759	\$1,775,678
Middlesex Water Co.	1225001-025	\$42,750,000	\$57,000,000
Evesham MUA	0313001-001	\$1,950,000	\$2,600,000
Moorestown Twp.	0322001-002	\$11,430,000	\$15,240,000
Brick Twp. MUA	1506001-009	\$4,446,570	\$5,928,760
Ship Bottom Borough	1528001-004	\$3,075,000	\$4,100,000

Lakehurst Borough	1513001-002	\$900,000	\$1,200,000 】
East Windsor MUA	1101002-005	\$1,500,000	\$2,000,000
【 Clinton Town	1005001-012	\$2,625,000	\$3,500,000
Long Beach Twp.	1517001-015	\$3,119,401	\$4,159,201
Milltown Borough	1212001-005	\$1,350,000	\$1,800,000
Allentown Borough	1302001-002	\$411,825	\$549,100
Roosevelt Borough	1341001-007	\$450,000	\$600,000 】
<u>South Orange Village</u>	<u>0719001-012</u>	<u>\$600,000</u>	<u>\$800,000</u>
<u>Old Bridge MUA</u>	<u>1209002-005</u>	<u>\$2,025,000</u>	<u>\$2,700,000</u>
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 】
<u>Jersey City MUA</u>	<u>0906001-021</u>	<u>\$8,250,000</u>	<u>\$11,000,000</u>
<u>Lakeshore Co.</u>	<u>1413001-001</u>	<u>\$375,000</u>	<u>\$500,000</u>
<u>Hoboken City</u>	<u>0905001-002</u>	<u>\$6,000,000</u>	<u>\$8,000,000</u>
<u>Glen Ridge Borough</u>	<u>0708001-008</u>	<u>\$1,929,908</u>	<u>\$2,573,210</u>
Brielle Borough	1308001-004	\$1,845,000	\$2,460,000
【 Mount Arlington Borough	1426005-001	\$165,836	\$250,285 】
<u>Moorestown Twp.</u>	<u>0322001-002</u>	<u>\$11,430,000</u>	<u>\$15,240,000</u>
<u>Woodbine Borough</u>	<u>0516001-001</u>	<u>\$3,750,000</u>	<u>\$5,000,000</u>
<u>Woodland Heights Homeowners Association</u>	<u>1615022-001</u>	<u>\$420,000</u>	<u>\$560,000</u>
<u>Jersey City MUA</u>	<u>0906001-020</u>	<u>\$4,965,000</u>	<u>\$6,620,000</u>
<u>Newark City</u>	<u>0714001-018</u>	<u>\$3,862,500</u>	<u>\$5,150,000</u>
<u>Lakehurst Borough</u>	<u>1513001-002</u>	<u>\$900,000</u>	<u>\$1,200,000</u>
<u>Orange City</u>	<u>0717001-014</u>	<u>\$1,500,000</u>	<u>\$2,000,000</u>

<u>Jersey City MUA</u>	<u>0906001-009</u>	<u>\$3,750,000</u>	<u>\$5,000,000</u>
Brielle Borough	1308001-005	【\$2,700,000】 <u>\$3,375,000</u>	【\$3,600,000】 <u>\$4,500,000</u>
【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】
<u>Middlesex Water Co.</u>	<u>1225001-025</u>	<u>\$42,750,000</u>	<u>\$57,000,000</u>
<u>Hardyston MUA</u>	<u>1911006-003</u>	<u>\$75,000</u>	<u>\$100,000</u>
<u>Jersey City MUA</u>	<u>0906001-025</u>	<u>\$24,000,000</u>	<u>\$32,000,000</u>
<u>Hopatcong Borough</u>	<u>1912001-004</u>	<u>\$75,000</u>	<u>\$100,000</u>
<u>Jersey City MUA</u>	<u>0906001-015</u>	<u>\$2,691,950</u>	<u>\$3,589,266</u>
<u>Spotswood Borough</u>	<u>1224001-001</u>	<u>\$2,582,936</u>	<u>\$3,443,914</u>
<u>Trenton City</u>	<u>1111001-011</u>	<u>\$15,255,000</u>	<u>\$20,340,000</u>
<u>Wildwood City</u>	<u>0514001-006</u>	<u>\$4,637,403</u>	<u>\$6,183,204</u>
<u>Hamburg Borough</u>	<u>1909001-001</u>	<u>\$63,750</u>	<u>\$85,000</u>
<u>National Park Borough</u>	<u>0812001-005</u>	<u>\$1,144,875</u>	<u>\$1,526,500</u>
<u>NJ American Water Co., Inc.</u>	<u>1345001-021</u>	<u>\$19,758,750</u>	<u>\$26,345,000</u>
<u>Moorestown Twp.</u>	<u>0322001-001</u>	<u>\$18,468,750</u>	<u>\$24,625,000</u>
<u>National Park Borough</u>	<u>0812001-004</u>	<u>\$1,275,000</u>	<u>\$1,700,000</u>
<u>Highbridge Borough</u>	<u>1014001-001</u>	<u>\$75,000</u>	<u>\$100,000</u>
<u>Newark City</u>	<u>0714001-008</u>	<u>\$25,647,000</u>	<u>\$34,196,000</u>

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<u>Farmingdale Borough</u>	<u>1314001-002</u>	<u>\$680,250</u>	<u>\$907,000</u>
<u>Brick Twp. MUA</u>	<u>1506001-011</u>	<u>\$15,667,500</u>	<u>\$20,890,000</u>
<u>Brick Twp. MUA</u>	<u>1506001-009</u>	<u>\$4,446,570</u>	<u>\$5,928,760</u>
<u>Clinton Town</u>	<u>1005001-012</u>	<u>\$2,625,000</u>	<u>\$3,500,000</u>
<u>Ship Bottom Borough</u>	<u>1528001-003</u>	<u>\$7,500,000</u>	<u>\$10,000,000</u>
<u>Ship Bottom Borough</u>	<u>1528001-004</u>	<u>\$3,075,000</u>	<u>\$4,100,000</u>
<u>Jersey City MUA</u>	<u>0906001-018</u>	<u>\$7,500,000</u>	<u>\$10,000,000</u>
<u>Jersey City MUA</u>	<u>0906001-017</u>	<u>\$1,305,180</u>	<u>\$1,740,240</u>
<u>NJ American Water Co., Inc.</u>	<u>1345001-017</u>	<u>\$7,575,000</u>	<u>\$10,100,000</u>
<u>Hamburg Borough</u>	<u>1909001-002</u>	<u>\$825,000</u>	<u>\$1,100,000</u>
<u>East Orange City</u>	<u>0705001-014</u>	<u>\$24,750,000</u>	<u>\$33,000,000</u>
<u>Newark City</u>	<u>0714001-022</u>	<u>\$17,250,000</u>	<u>\$23,000,000</u>
<u>Allentown Borough</u>	<u>1302001-002</u>	<u>\$411,825</u>	<u>\$549,100</u>
<u>Jersey City MUA</u>	<u>0906001-019</u>	<u>\$5,025,000</u>	<u>\$6,700,000</u>
<u>Clinton Town</u>	<u>1005001-013</u>	<u>\$2,250,000</u>	<u>\$3,000,000</u>
<u>Paulsboro Borough</u>	<u>0814001-003</u>	<u>\$2,250,000</u>	<u>\$3,000,000</u>
<u>Milltown Borough</u>	<u>1212001-005</u>	<u>\$1,350,000</u>	<u>\$1,800,000</u>
<u>Newark City</u>	<u>0714001-019</u>	<u>\$9,375,000</u>	<u>\$12,500,000</u>
<u>Mount Arlington Borough</u>	<u>1426005-001</u>	<u>\$165,836</u>	<u>\$250,285</u>
<u>Newark City</u>	<u>0714001-020</u>	<u>\$13,125,000</u>	<u>\$17,500,000</u>
<u>Orange City</u>	<u>0717001-013</u>	<u>\$525,000</u>	<u>\$700,000</u>
<u>Seaside Park Borough</u>	<u>1527001-004</u>	<u>\$1,125,000</u>	<u>\$1,500,000</u>
<u>Roosevelt Borough</u>	<u>1341001-007</u>	<u>\$450,000</u>	<u>\$600,000</u>
<u>Hampton Borough</u>	<u>1013001-001</u>	<u>\$1,650,000</u>	<u>\$2,200,000</u>
<u>Middlesex Water Co.</u>	<u>1225001-028</u>	<u>\$8,400,000</u>	<u>\$11,200,000</u>

<u>Long Beach Twp.</u>	<u>1517001-015</u>	<u>\$3,119,401</u>	<u>\$4,159,201</u>
<u>Bloomfield Twp.</u>	<u>0702001-003</u>	<u>\$823,796</u>	<u>\$1,098,395</u>
<u>Hightstown Borough</u>	<u>1104001-010</u>	<u>\$1,331,759</u>	<u>\$1,775,678</u>
<u>East Greenwich</u>	<u>0803001-004</u>	<u>\$1,950,000</u>	<u>\$2,600,000</u>
<u>Clinton Town</u>	<u>1005001-010</u>	<u>\$1,320,000</u>	<u>\$2,640,000</u>
Total Projects: <u>[72] 64</u>		<u>[\$430,155,294]</u> <u>\$389,824,939</u>	<u>[\$574,449,560]</u> <u>\$520,675,753</u>

c. The trust is authorized to adjust the allowable trust loan amount for projects authorized in this section to between zero percent and 100 percent of the total allowable loan amount. If the trust loan amount is adjusted to 100 percent of the total allowable loan amount, the loan shall be provided pursuant to the terms and conditions of the financing program year in which the construction loan component of the project was certified by the department and **[for]** in which the trust issued an interim financing program loan or, in the absence of an interim financing program loan, the terms and conditions of the State fiscal year 2022 financing program.

(cf: P.L.2021, c.204, s.4)

5. Section 5 of P.L.2021, c.204 is amended to read as follows:

5. In accordance with and subject to the provisions of sections 5, 6, and 23 of P.L.1985, c.334 (C.58:11B-5, 58:11B-6, and 58:11B-23), and as set forth in the financial plan required pursuant to section 21 of P.L.1985, c.334 (C.58:11B-21), or the financial plan required pursuant to section 25 of P.L.1997, c.224 (C.58:11B-21.1), any proceeds from bonds issued by the trust to make loans for priority environmental infrastructure projects listed in sections 2 and 4 of **[this act]** P.L.2021, c.204, as amended by P.L. , c. (pending before the Legislature as this bill), which are not expended for that purpose may be applied for the payment of all or any part of the principal of, or interest and premium on, the trust bonds whether due at stated maturity, the interest payment dates, or earlier upon redemption. A portion of the proceeds from bonds issued by the trust to make loans for priority environmental infrastructure projects pursuant to **[this act]** P.L.2021, c.204, as amended by P.L. , c. (pending before the Legislature as this bill), may be applied for the payment of capitalized interest and for the payment of any issuance expenses; for the payment of reserve capacity expenses; for the payment of debt service reserve fund expenses for the payment of the loan origination fees; and for the payment of increased costs, as defined and determined in

1 accordance with the rules and regulations adopted by the trust
2 pursuant to section 27 of P.L.1985, c.334 (C.58:11B-27).

3 (cf: P.L.2021, c.204, s.5)

4

5 6. Section 6 of P.L.2021, c.204 is amended to read as follows:

6 6. Any loan made by the New Jersey Infrastructure Bank
7 pursuant to **【this act】** P.L.2021, c.204, as amended by P.L. ,
8 c. (pending before the Legislature as this bill), shall be subject to
9 the following requirements:

10 a. The chairperson, vice chairperson, or secretary of the trust
11 has certified that the project is in compliance with the provisions of
12 P.L.1977, c.224, P.L.1985, c.334, P.L.1992, c.88, P.L.1997, c.223,
13 P.L.1997, c.224, P.L.1997, c.225, P.L.1999, c.175 or P.L.2003,
14 c.162, and any amendatory and supplementary acts thereto, and any
15 rules and regulations adopted pursuant thereto, as applicable. In
16 making this certification, the chairperson, vice chairperson, or
17 secretary may conclusively rely on the project review conducted by
18 the Department of Environmental Protection without any
19 independent review thereof by the trust;

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

24 c. The loan shall be repaid within a period not to exceed 30
25 years, or 35 years for loans funded pursuant to the federal "Water
26 Infrastructure Finance and Innovation Act of 2014," 33 U.S.C.
27 s.3901 et seq., as amended and supplemented, or 45 years for
28 combined sewer overflow abatement projects, of the making of the
29 loan;

30 d. The loan, including any portion thereof made by the trust
31 pursuant to subsection f. of section 7 of **【this act】** P.L.2021, c.204,
32 as amended by P.L. , c. (pending before the Legislature as this
33 bill), shall not exceed the allowable project cost of the
34 environmental infrastructure facility, exclusive of capitalized
35 interest, administrative expenses associated with federal funding
36 programs, if applicable, and issuance expenses as provided in
37 subsection b. of section 7 of **【this act】** P.L.2021, c.204, as amended
38 by P.L. , c. (pending before the Legislature as this bill), reserve
39 capacity expenses and the debt service reserve fund expenses as
40 provided in subsection c. of section 7 of **【this act】** P.L.2021, c.204,
41 as amended by P.L. , c. (pending before the Legislature as this
42 bill), interest earned on project costs as provided in subsection d. of
43 section 7 of **【this act】** P.L.2021, c.204, as amended by P.L. ,
44 c. (pending before the Legislature as this bill), the amounts of the
45 loan origination fee as provided in subsection e. of section 7 of **【this**
46 **act】** P.L.2021, c.204, as amended by P.L. , c. (pending before the
47 Legislature as this bill), refunding increases as provided in section 8

1 of **【this act】** P.L.2021, c.204, as amended by P.L. , c. (pending
2 before the Legislature as this bill), and increased costs as defined and
3 determined in accordance with the rules and regulations adopted by
4 the trust pursuant to section 27 of P.L.1985, c.334 (C.58:11B-27);

5 e. The loan shall bear interest, exclusive of any late charges or
6 administrative fees payable to the trust pursuant to subsection o. of
7 section 5 of P.L.1985, c.334 (C.58:11B-5) by the project sponsors
8 receiving trust loans, at or below the interest rate paid by the trust
9 on the bonds issued to make or refund the loans authorized by **【this**
10 **act】** P.L.2021, c.204, as amended by P.L. , c. (pending before the
11 Legislature as this bill), adjusted for underwriting discount and
12 original issue discount or premium, in accordance with the terms
13 and conditions set forth in the financial plan required pursuant to
14 section 21 of P.L.1985, c.334 (C.58:11B-21) or the financial plan
15 required pursuant to section 25 of P.L.1997, c.224 (C.58:11B-21.1);
16 and

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

23 g. Notwithstanding any provision of **【this act】** P.L.2021, c.204,
24 as amended by P.L. , c. (pending before the Legislature as this
25 bill), or a financial plan of the trust for State fiscal years 2018
26 through 2021 developed pursuant to section 21 of P.L.1985, c.334
27 (C.58:11B-21) or section 25 of P.L.1997, c.224 (C.58:11B-21.1) to
28 the contrary, a loan for an environmental infrastructure project
29 listed in section 2 or 3 of **【this act】** P.L.2021, c.204, as amended by
30 P.L. , c. (pending before the Legislature as this bill), that is
31 partially funded from the proceeds of bonds issued by the trust to
32 the United States Environmental Protection Agency pursuant to the
33 federal "Water Infrastructure Finance and Innovation Act of 2014,"
34 33 U.S.C. s.3901 et seq., shall be subject to terms and conditions
35 regulating the blending of federal and other funds that are consistent
36 with those provisions of Section III of the applicable financial plan
37 of the trust for State fiscal year 2021 that reference the federal
38 "Water Infrastructure Finance and Innovation Act of 2014."

39 h. The eligibility lists and authorization for the making of loans
40 pursuant to **【this act】** P.L.2021, c.204, as amended by P.L. ,
41 c. (pending before the Legislature as this bill), shall expire on July
42 1, 2022, and any project sponsor which has not executed and
43 delivered a loan agreement with the trust for a loan authorized in
44 **【this act】** P.L.2021, c.204, as amended by P.L. , c. (pending before
45 the Legislature as this bill), shall no longer be entitled to that loan.

46 (cf: P.L.2021, c.204, s.6)

1 7. Section 7 of P.L.2021, c.204 is amended to read as follows:

2 7. a. The New Jersey Infrastructure Bank is authorized to reduce
3 the individual amount of loan funds made available to or on behalf of
4 project sponsors pursuant to sections 2 and 4 of **【this act】** P.L.2021,
5 c.204, as amended by P.L. , c. (pending before the Legislature as
6 this bill), based upon final building costs defined in and determined in
7 accordance with rules and regulations adopted by the trust pursuant to
8 section 27 of P.L.1985, c.334 (C.58:11B-27) or rules and regulations
9 adopted by the Commissioner of Environmental Protection pursuant to
10 section 4 of P.L.1985, c.329, section 11 of P.L.1977, c.224 (C.58:12A-

11 11) or section 5 of P.L.1981, c.261. The trust is authorized to use any
12 such reduction in the loan amount made available to a project sponsor
13 to cover that project sponsor's increased costs due to differing site
14 conditions or other allowable expenses as defined and determined in
15 accordance with the rules and regulations adopted by the trust pursuant
16 to section 27 of P.L.1985, c.334 (C.58:11B-27).
17 b. The trust is authorized to increase each loan amount authorized
18 in sections 2 and 4 of **【this act】** P.L.2021, c.204, as amended by
19 P.L. , c. (pending before the Legislature as this bill), by the
20 amount of capitalized interest, issuance expenses, and administrative
21 expenses associated with federal funding programs, if applicable,
22 allocable to each loan made by the trust pursuant to **【this act】**
23 P.L.2021, c.204, as amended by P.L. , c. (pending before the
24 Legislature as this bill).

25 c. The trust is authorized to increase each loan amount authorized
26 in sections 2 and 4 of **【this act】** P.L.2021, c.204, as amended by
27 P.L. , c. (pending before the Legislature as this bill), by the amount
28 of reserve capacity expenses, and by the debt service reserve fund
29 expenses associated with the costs identified in paragraphs (3) and (4)
30 of subsection d. of section 1 of **【this act】** P.L.2021, c.204, as amended
31 by P.L. , c. (pending before the Legislature as this bill).

32 d. The trust is authorized to increase each loan amount authorized
33 in sections 2 and 4 of **【this act】** P.L.2021, c.204, as amended by
34 P.L. , c. (pending before the Legislature as this bill), by the interest
35 earned on amounts deposited for project costs pending their
36 distribution to project sponsors.

37 e. The trust is authorized to increase each loan amount authorized
38 in sections 2 and 4 of **【this act】** P.L.2021, c.204, as amended by
39 P.L. , c. (pending before the Legislature as this bill), by the loan
40 origination fee.

41 f. The trust is authorized to increase each loan amount authorized
42 in sections 2 and 4 of **【this act】** P.L.2021, c.204, as amended by
43 P.L. , c. (pending before the Legislature as this bill), by the amount
44 appropriated to the Department of Environmental Protection for the
45 purpose of making the corresponding zero interest loan pursuant to
46 section 3 of P.L.2021, c.203, as amended by P.L. , c. , (pending
47 before the Legislature as Senate Bill No. 4079 or Assembly Bill No.

5975 of 2020-2021) in connection with the project costs of the project sponsor, to the extent the priority ranking or an insufficiency of funding prevents the department from meeting program demand, and for lead abatement projects ineligible for department loans under the Federal Clean Water Act and Safe Drinking Water Act.

(cf: P.L.2021, c.204, s.7)

8. Section 8 of P.L.2021, c.204 is amended to read as follows:

8. The New Jersey Infrastructure Bank is authorized to increase the individual amount of loan funds made available to project sponsors by the trust pursuant to P.L.1989, c.190, P.L.1990, c.97, P.L.1991, c.324, P.L.1992, c.37, P.L.1993, c.192, P.L.1994, c.105, 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, P.L.2010, c.62, P.L.2011, c.95, P.L.2012, c.38, P.L.2013, c.94, P.L.2014, c.26, P.L.2015, c.107, P.L.2016, c.31 as amended by P.L.2017, c.13, P.L.2017, c.142 as amended by P.L.2017, c.327, P.L.2018, c.84 as amended by P.L.2019, c.30, P.L.2019, c.192 as amended by P.L.2019, c.515, P.L.2020, c.48, as amended by P.L.2021, c.22, or P.L.2021, c.204, as amended by P.L. , c. (pending before the Legislature as this bill), provided that adequate savings are achieved, to compensate for a refunding of trust bonds issued to make loans authorized by the aforementioned acts.

(cf: P.L.2021, c.204, s.1)

9. Section 9 of P.L.2021, c.204 is amended to read as follows:

9. The expenditure of funds authorized pursuant to **[this act]** P.L.2021, c.204, as amended by P.L. , c. (pending before the Legislature as this bill), is subject to the provisions of P.L.1977, c.224 (C.58:12A-1 et al.), P.L.1985, c.329, P.L.1985, c.334 (C.58:11B-1 et seq.) as amended and supplemented by P.L.1997, c.224, P.L.1992, c.88, P.L.1989, c.181, P.L.1997, c.223, P.L.1997, c.225, P.L.1999, c.175, or P.L.2003, c.162, the rules and regulations adopted pursuant thereto, and the Federal Safe Drinking Water Act, as appropriate.

(cf: P.L.2021, c.204, s.1)

10. Section 10 of P.L.2021, c.204 is amended to read as follows:

10. a. There is appropriated to the New Jersey Infrastructure Bank, as needed to make short-term or temporary loans, from funds deposited in any account, including the "Wastewater Treatment Fund," the "1992 Wastewater Treatment Fund," the "Water Supply Fund," the "2003 Water Resources and Wastewater Treatment Trust Fund," the "Stormwater Management and Combined Sewer Overflow Abatement Fund," the "Clean Water State Revolving Fund," the "Drinking Water State Revolving Fund," or the funds transferred to the trust by the

1 department pursuant to paragraph (21) of subsection a. of section 1 of
2 P.L.2021, c.203, as amended by P.L. , c. (pending before the
3 Legislature as Senate Bill No. 4079 or Assembly Bill No. 5975 of
4 2020-2021), as appropriate, and from any net earnings received from
5 the investment and reinvestment of such deposits, an amount of up to
6 \$1 billion, to the extent funds are available, consisting of:

7 (1) The uncommitted balance currently on deposit as of July 1,
8 2021 in the special fund (hereinafter referred to as the “Interim
9 Environmental Financing Program Fund”) created and established by
10 the trust for the short-term or temporary loan financing or refinancing
11 program (hereinafter referred to as the “Interim Environmental
12 Financing Program”) authorized pursuant to subsection d. of section 9
13 of P.L.1985, c.334 (C.58:11B-9), which balance previously had been
14 appropriated to the trust for such purpose pursuant to section 11 of
15 P.L.2019, c.192, less any Interim Environmental Financing Program
16 Fund amounts appropriated to the Department of Environmental
17 Protection to supplement the sums appropriated from the Clean Water
18 State Revolving Fund for clean water projects pursuant to the Federal
19 Clean Water Act and from the Drinking Water State Revolving Fund
20 for drinking water projects pursuant to the Federal Safe Drinking
21 Water Act, provided that at no time shall funds committed pursuant to
22 this section exceed funds required by the Department of
23 Environmental Protection to meet long-term obligations; and

24 (2) such other amounts to be deposited in the Interim
25 Environmental Financing Program Fund, in an aggregate amount that
26 does not exceed at any time, the amount appropriated, provided that
27 the amount so reappropriated and appropriated to the trust for deposit
28 in the Interim Environmental Financing Program Fund shall be utilized
29 by the trust to make short-term or temporary loans pursuant to the
30 Interim Environmental Financing Program to any one or more of the
31 project sponsors, for the respective projects thereof, identified in the
32 interim environmental financing project priority list (hereinafter
33 referred to as the “Interim Environmental Financing Program Project
34 Priority List”) in the form provided to the Legislature by the
35 Commissioner of Environmental Protection.

36 b. The Interim Environmental Financing Program Project Priority
37 List shall be submitted to the Secretary of the Senate and the Clerk of
38 the General Assembly at least once each fiscal year. The Secretary of
39 the Senate and the Clerk of the General Assembly shall cause the date
40 of submission to be entered upon the Senate Journal and the Minutes
41 of the General Assembly, respectively. Any environmental
42 infrastructure project or the project sponsor thereof not identified in
43 the Interim Environmental Financing Program Project Priority List
44 shall not be eligible for a short-term or temporary loan from the
45 Interim Environmental Financing Program Fund.

46 c. The trust may issue market rate interest short-term temporary
47 loans for wastewater treatment and water supply projects on the
48 Interim Environmental Financing Program Project Priority List for the

1 reduction of lead in publicly-owned facilities otherwise ineligible to
2 receive funding for that purpose pursuant to subsection a. of this
3 section.

4 (cf: P.L.2021, c.204, s.1)

5
6 11. This act shall take effect immediately.

7
8
9 STATEMENT

10
11 This bill would make changes to the authorization given to the
12 New Jersey Infrastructure Bank (NJIB) to make loans for
13 environmental infrastructure projects for Fiscal Year 2022.

14 In August 2021, P.L.2021, c.204 was enacted into law, which
15 authorized the NJIB to expend up to \$1.979 billion, and any
16 unexpended balances from previous authorizations, to provide low-
17 interest and market-rate loans to project sponsors (primarily local
18 governments, public authorities, or public water utilities) for a
19 portion of the total costs of 222 eligible environmental
20 infrastructure projects for Fiscal Year 2022. This included 133
21 projects from the “Storm Sandy and State Fiscal Year 2022 Clean
22 Water Project Eligibility List” and 72 projects from the “Storm
23 Sandy and State Fiscal Year 2022 Drinking Water Project
24 Eligibility List.” The NJIB was also authorized under P.L.2021, c.
25 204 to provide a supplemental loan to 13 projects that received a
26 loan in the past and which require a supplemental loan in order to
27 meet actual project costs.

28 This bill would amend the lists of environmental infrastructure
29 projects for which the NJIB is authorized to make loans pursuant to
30 P.L.2021, c. 204 to include new projects, remove projects, modify
31 the priority of certain projects, and modify the trust loan amounts
32 for certain projects, as enumerated in section 2 and subsections a.
33 and b. of section 4 of the bill. The bill authorizes the NJIB to
34 expend up to \$1.62 billion, and any unexpended balances from
35 previous authorizations, to provide loans to project sponsors for a
36 total of 182 eligible environmental infrastructure projects for Fiscal
37 Year 2022. This would include 100 projects on the “Storm Sandy
38 and State Fiscal Year 2022 Clean Water Project Eligibility List”
39 and 64 projects on the “Storm Sandy and State Fiscal Year 2022
40 Drinking Water Project Eligibility List.” The NJIB would also be
41 authorized to make supplemental loans to 14 environmental
42 infrastructure projects.

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47 Modifies lists of projects eligible to receive loans for environmental
48 infrastructure projects from NJ Infrastructure Bank for FY2022.