

# SENATE, No. 93

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## STATE OF NEW JERSEY 219th LEGISLATURE

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PRE-FILED FOR INTRODUCTION IN THE 2020 SESSION

**Sponsored by:**

**Senator CHRISTOPHER "KIP" BATEMAN**

**District 16 (Hunterdon, Mercer, Middlesex and Somerset)**

**Senator KRISTIN M. CORRADO**

**District 40 (Bergen, Essex, Morris and Passaic)**

**SYNOPSIS**

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

**CURRENT VERSION OF TEXT**

Introduced Pending Technical Review by Legislative Counsel.



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

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

9  
10 1. Section 1 of P.L.2019, c.192 is amended to read as follows:

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

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

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

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

42 (3) the interest earned on amounts deposited for project costs  
43 pending their distribution to project sponsors as provided in subsection  
44 d. of section 7 of **[this act]** P.L.2019, c.192, as amended by P.L. ,  
45 c. (pending before the Legislature as this bill);

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

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

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

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

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

46 (4) Of the sums appropriated to the trust from the "Stormwater  
47 Management and Combined Sewer Overflow Abatement Fund"  
48 created pursuant to section 14 of the "Stormwater Management and  
49 Combined Sewer Overflow Abatement Bond Act of 1989" (P.L.1989,

1 c.181) pursuant to P.L.1998, c.87, the trust is authorized to transfer  
2 such amounts as needed to the Clean Water State Revolving Fund for  
3 the purpose of providing the State match as required for the award of  
4 the capitalization grants made available to the State for clean water  
5 projects pursuant to the Federal Clean Water Act.

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

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

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

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

45 (2) "debt service reserve fund expenses" means the debt service  
46 reserve fund costs associated with reserve capacity expenses, water  
47 supply projects for which the project sponsors are public water utilities  
48 as provided in section 9 of P.L.1985, c.334 (C.58:11B-9), other  
49 drinking water projects not eligible for, or interested in, State or

1 federal debt service reserve funds pursuant to the "Water Supply Bond  
2 Act of 1981," P.L.1981, c.261 as amended and supplemented by  
3 P.L.1997, c.223, and any clean water projects not eligible for, or  
4 interested in, State or federal debt service reserve funds from the Clean  
5 Water State Revolving Fund;

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

13 (4) "loan origination fee" means the fee charged by the  
14 Department of Environmental Protection and financed under the trust  
15 loan to pay a portion of the costs incurred by the department in the  
16 implementation of the New Jersey Environmental Infrastructure  
17 Financing Program; and

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

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

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

38  
39 2. Section 2 of P.L.2019, c.192 is amended to read as follows:

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

1

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

2

3       (2) The loan authorized in this subsection shall be made for the  
4 difference between the allowable loan amount required by the  
5 project based upon final building costs pursuant to subsection a. of  
6 section 7 of **[this act]** P.L.2019, c.192, as amended by P.L. , c.  
7 (pending before the Legislature as this bill) and the loan amount  
8 certified by the chairman of the trust in State fiscal year 2017 and  
9 for increased allowable costs as defined and determined in  
10 accordance with the rules and regulations adopted by the trust  
11 pursuant to section 27 of P.L.1985, c.334 (C.58:11B-27). The loan  
12 authorized in this subsection shall be made to or on behalf of the  
13 project sponsor listed, up to the individual amount indicated and in  
14 the priority stated, to the extent sufficient funds are available,  
15 except as a project fails to meet the requirements of section 6 of  
16 **[this act]** P.L.2019, c.192, as amended by P.L. , c. (pending  
17 before the Legislature as this bill).

18       (3) The loan authorized in this subsection shall have priority  
19 over the environmental infrastructure projects listed in subsection a.  
20 of section 4 of **[this act]** P.L.2019, c.192, as amended by P.L. , c.  
21 (pending before the Legislature as this bill).

22       b. The trust is authorized to adjust the allowable trust loan  
23 amount for the project authorized in this section to between 25  
24 percent and 75 percent of the total allowable loan amount and such  
25 excess amounts to the extent the priority ranking or an insufficiency  
26 of funding prevent the Department of Environmental Protection  
27 from meeting program demand as provided in subsection f. of  
28 section 7 of **[this act]** P.L.2019, c.192, as amended by P.L. , c.  
29 (pending before the Legislature as this bill).  
30 (cf: P.L.2019, c.192, s.2)

31

32       3. Section 3 of P.L.2019, c.192 is amended to read as follows:  
33       3. a. The New Jersey Infrastructure Bank is authorized to  
34 make loans to or on behalf of the project sponsors for the clean  
35 water projects listed in subsection a. of section 2 and subsection a.  
36 of section 4 of **[this act]** P.L.2019, c.192, as amended by P.L. , c.  
37 (pending before the Legislature as this bill) up to the individual  
38 amounts indicated and in the priority stated, except as any such

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

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

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

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

1

| <u>Project Sponsor</u>                    | <u>Project Number</u> | <u>Estimated Total Project Cost</u> |
|-------------------------------------------|-----------------------|-------------------------------------|
| <u>Pemberton</u>                          | <u>Pinelands 1</u>    | <u>\$2,929,000</u>                  |
| <u>Manchester Twp/Jackson MUA</u>         | <u>Pinelands 2</u>    | <u>\$7,192,035</u>                  |
| <u>Galloway</u>                           | <u>Pinelands 4</u>    | <u>\$3,493,440</u>                  |
| <u>Winslow</u>                            | <u>Pinelands 5</u>    | <u>\$1,728,940</u>                  |
| <b><u>Total Pinelands Projects: 4</u></b> |                       | <b><u>\$15,343,415</u></b>          |

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

3

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

5 4. a. The following environmental infrastructure projects shall be  
6 known and may be cited as the “Storm Sandy and State Fiscal Year  
7 2020 Clean Water Project Eligibility List”:

8

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

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|                                   |                   |                                       |                                       |
|-----------------------------------|-------------------|---------------------------------------|---------------------------------------|
| <u>Jersey City MUA</u>            | <u>S340928-34</u> | <u>\$885,885</u>                      | <u>\$1,181,180</u>                    |
| <u>Elizabeth City</u>             | <u>S340942-17</u> | <u>\$4,875,000</u>                    | <u>\$6,500,000</u>                    |
| <u>Camden County MUA</u>          | <u>S340640-13</u> | <u>\$9,600,000</u>                    | <u>\$12,800,000</u>                   |
| <u>Long Branch SA</u>             | <u>S340336-08</u> | <u>\$1,305,525</u>                    | <u>\$1,740,700</u>                    |
| Ocean County UA                   | S340372-59        | \$5,715,000                           | \$7,620,000                           |
| Hoboken City                      | S340635-07        | \$3,750,000                           | \$5,000,000                           |
| 【Perth Amboy City                 | S340435-13        | \$637,500                             | \$850,000】                            |
| <u>Hoboken City</u>               | <u>S340635-06</u> | <u>\$52,500,000</u>                   | <u>\$70,000,000</u>                   |
| <u>Hoboken City</u>               | <u>S340635-09</u> | <u>\$375,000</u>                      | <u>\$500,000</u>                      |
| <u>Mount Laurel Township MUA</u>  | <u>S340943-06</u> | <u>\$5,400,000</u>                    | <u>\$7,200,000</u>                    |
| Jersey City                       | S340928-30        | \$2,033,250                           | \$2,711,000                           |
| North Hudson SA                   | S340952-22        | 【\$13,500,000】<br><u>\$13,875,000</u> | 【\$18,000,000】<br><u>\$18,500,000</u> |
| North Hudson SA                   | S340952-23        | \$2,325,000                           | \$3,100,000                           |
| <u>North Hudson SA</u>            | <u>S340952-30</u> | <u>\$17,400,000</u>                   | <u>\$23,200,000</u>                   |
| <u>North Hudson SA</u>            | <u>S345190-01</u> | <u>\$4,500,000</u>                    | <u>\$6,000,000</u>                    |
| Riverside SA                      | S340490-01        | \$630,000                             | \$840,000                             |
| Perth Amboy City                  | S340435-11        | \$4,844,513                           | \$6,459,351                           |
| <u>Perth Amboy City</u>           | <u>S340435-14</u> | <u>\$1,956,000</u>                    | <u>\$2,608,000</u>                    |
| <u>Perth Amboy City</u>           | <u>S345220-01</u> | <u>\$750,000</u>                      | <u>\$1,000,000</u>                    |
| <u>Somerset Raritan Valley SA</u> | <u>S340801-07</u> | <u>\$25,500,000</u>                   | <u>\$34,000,000</u>                   |
| Passaic Valley SC                 | S340689-39        | \$3,612,000                           | \$4,816,000                           |
| <u>Passaic Valley SC</u>          | <u>S340689-38</u> | <u>\$15,750,000</u>                   | <u>\$21,000,000</u>                   |
| Passaic Valley SC                 | S340689-30        | \$2,775,000                           | \$3,700,000                           |
| Passaic Valley SC                 | S340689-31        | \$3,000,000                           | \$4,000,000                           |
| Passaic Valley SC                 | S340689-32        | \$7,500,000                           | \$10,000,000                          |
| <u>Passaic Valley SC</u>          | <u>S340689-25</u> | <u>\$6,825,000</u>                    | <u>\$9,100,000</u>                    |
| Northwest Bergen County UA        | S340700-16        | \$3,675,000                           | \$4,900,000                           |

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|                                              |                    |                                            |                                            |
|----------------------------------------------|--------------------|--------------------------------------------|--------------------------------------------|
| <b>Jersey City MUA</b>                       | S340928-28         | \$2,025,000                                | \$2,700,000                                |
| Jersey City MUA                              | S340928-31         | \$8,294,700                                | \$11,059,600                               |
| Gloucester City                              | S340958-08         | \$1,575,000                                | \$2,100,000 <b>】</b>                       |
| <u>Linden Roselle SA</u>                     | <u>S340299-09</u>  | <u>\$1,575,000</u>                         | <u>\$2,100,000</u>                         |
| <u>Linden Roselle SA</u>                     | <u>S340299-08</u>  | <u>\$12,750,000</u>                        | <u>\$17,000,000</u>                        |
| Roxbury Township                             | S340381-07         | \$5,625,000                                | \$7,500,000                                |
| Raritan Township MUA                         | S340485-12         | \$3,675,000                                | \$4,900,000                                |
| Stafford Township                            | S344100-03         | \$4,200,000                                | \$5,600,000                                |
| Stony Brook RSA                              | S340400-10         | \$4,275,000                                | \$5,700,000                                |
| <b>Ocean County</b>                          | S344080-09         | \$975,000                                  | \$1,300,000 <b>】</b>                       |
| <u>JMEUC - East Orange City</u>              | <u>S340686-09a</u> | <u>\$465,378</u>                           | <u>\$620,504</u>                           |
| <u>JMEUC - Elizabeth City</u>                | <u>S340686-09b</u> | <u>\$4,879,407</u>                         | <u>\$6,505,876</u>                         |
| <u>JMEUC - Hillside Township</u>             | <u>S340686-09c</u> | <u>\$681,323</u>                           | <u>\$908,430</u>                           |
| <u>JMEUC - Irvington Township</u>            | <u>S340686-09d</u> | <u>\$1,689,260</u>                         | <u>\$2,252,347</u>                         |
| <u>JMEUC - Newark City</u>                   | <u>S340686-09e</u> | <u>\$1,022,282</u>                         | <u>\$1,363,042</u>                         |
| <u>JMEUC - South Orange Village Township</u> | <u>S340686-09f</u> | <u>\$488,105</u>                           | <u>\$650,806</u>                           |
| <u>JMEUC - Summit City</u>                   | <u>S340686-09g</u> | <u>\$889,742</u>                           | <u>\$1,186,322</u>                         |
| <u>JMEUC - Union Township</u>                | <u>S340686-09h</u> | <u>\$1,837,001</u>                         | <u>\$2,449,335</u>                         |
| <u>JMEUC - West Orange Township</u>          | <u>S340686-09i</u> | <u>\$1,189,072</u>                         | <u>\$1,585,429</u>                         |
| <u>Howell Township</u>                       | <u>S344040-02</u>  | <u>\$11,010,000</u>                        | <u>\$14,680,000</u>                        |
| <u>Rutgers University</u>                    | <u>S340500-01</u>  | <u>\$27,750,000</u>                        | <u>\$37,000,000</u>                        |
| Little Egg Harbor Township                   | S344060-02         | <b>【\$3,187,500】</b><br><u>\$3,375,000</u> | <b>【\$4,250,000】</b><br><u>\$4,500,000</u> |
| Ocean County                                 | S344080-10         | \$187,500                                  | \$250,000                                  |
| Ocean County                                 | S344080-11         | \$262,500                                  | \$350,000                                  |

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|                                                   |                   |                                            |                                            |
|---------------------------------------------------|-------------------|--------------------------------------------|--------------------------------------------|
| Rockaway Valley RSA                               | S340821-07        | \$6,150,000                                | \$8,200,000                                |
| <u>Ocean County</u>                               | <u>S344080-09</u> | <u>\$975,000</u>                           | <u>\$1,300,000</u>                         |
| <u>Western Monmouth UA</u>                        | <u>S340128-06</u> | <u>\$9,825,000</u>                         | <u>\$13,100,000</u>                        |
| Point Pleasant Beach Borough                      | S344190-02        | <b>【\$2,250,000】</b><br><u>\$2,362,500</u> | <b>【\$3,000,000】</b><br><u>\$3,150,000</u> |
| <b>【</b> Lakewood Township MUA                    | S340465-03        | \$1,080,000                                | \$1,440,000                                |
| Kearny MUA                                        | S340259-07        | \$4,875,000                                | \$6,500,000                                |
| Tuckerton Borough                                 | S340034-03        | \$1,053,905                                | \$1,405,206 <b>】</b>                       |
| <u>New Jersey Water Supply Authority</u>          | <u>S340421-02</u> | <u>\$56,250,000</u>                        | <u>\$75,000,000</u>                        |
| <u>Long Branch SA</u>                             | <u>S340336-09</u> | <u>\$4,200,000</u>                         | <u>\$5,600,000</u>                         |
| <u>Manasquan River RSA</u>                        | <u>S340911-03</u> | <u>\$495,000</u>                           | <u>\$660,000</u>                           |
| Montclair Township                                | S340837-04        | \$1,275,000                                | \$1,700,000                                |
| <b>【</b> Middlesex County UA                      | S340699-13        | \$30,000,000                               | \$40,000,000                               |
| Atlantic County UA                                | S340809-24        | \$375,000                                  | \$500,000                                  |
| Rockaway Valley RSA                               | S340821-06        | \$6,000,000                                | \$8,000,000 <b>】</b>                       |
| <u>Middlesex County UA</u>                        | <u>S340699-12</u> | <u>\$66,000,000</u>                        | <u>\$88,000,000</u>                        |
| <u>Middlesex County UA</u>                        | <u>S340699-14</u> | <u>\$8,250,000</u>                         | <u>\$11,000,000</u>                        |
| <u>Monmouth County Bayshore Outfall Authority</u> | <u>S340325-04</u> | <u>\$2,250,000</u>                         | <u>\$3,000,000</u>                         |
| Toms River MUA                                    | S340145-06        | \$565,650                                  | \$754,200                                  |
| <u>Ocean County UA</u>                            | <u>S340372-60</u> | <u>\$652,500</u>                           | <u>\$870,000</u>                           |
| Brick Township MUA                                | S340448-11        | <b>【\$3,958,723】</b><br><u>\$4,275,000</u> | <b>【\$5,278,297】</b><br><u>\$5,700,000</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                                |

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|                                   |                   |                                            |                                            |
|-----------------------------------|-------------------|--------------------------------------------|--------------------------------------------|
| <u>Northwest Bergen County UA</u> | <u>S340700-19</u> | <u>\$6,099,338</u>                         | <u>\$8,132,450</u>                         |
| Western Monmouth UA               | S340128-05        | <b>【\$5,850,000】</b><br><u>\$5,887,500</u> | <b>【\$7,800,000】</b><br><u>\$7,850,000</u> |
| Old Bridge MUA                    | S340945-14        | \$2,467,500                                | \$3,290,000                                |
| Franklin Township SA              | S340839-07        | \$1,875,000                                | \$2,500,000                                |
| <u>Franklin Township SA</u>       | <u>S340839-08</u> | <u>\$3,150,000</u>                         | <u>\$4,200,000</u>                         |
| Montclair Township                | S340837-03        | \$1,275,000                                | \$1,700,000                                |
| Ocean Township SA                 | S340750-13        | \$412,500                                  | \$550,000                                  |
| Ocean Township SA                 | S340750-14        | \$1,875,000                                | \$2,500,000                                |
| Ocean Township SA                 | S340750-12        | <b>【\$3,075,000】</b><br><u>\$3,375,000</u> | <b>【\$4,100,000】</b><br><u>\$4,500,000</u> |
| Ocean County UA                   | S340372-58        | \$3,323,250                                | \$4,431,000                                |
| <b>【Burlington Township</b>       | S340712-16        | \$720,000                                  | <b>\$960,000】</b>                          |
| <u>Vernon Township</u>            | <u>S340745-03</u> | <u>\$82,500</u>                            | <u>\$110,000</u>                           |
| West Deptford Township            | S340947-05        | \$1,061,250                                | \$1,415,000                                |
| <u>Princeton</u>                  | <u>S340656-11</u> | <u>\$2,944,259</u>                         | <u>\$3,925,678</u>                         |
| <u>Warren Township SA</u>         | <u>S340964-05</u> | <u>\$8,100,000</u>                         | <u>\$10,800,000</u>                        |
| Middlesex Borough                 | S340698-02        | \$1,926,563                                | \$2,568,750                                |
| <u>North Haledon Borough</u>      | <u>S340229-02</u> | <u>\$75,000</u>                            | <u>\$100,000</u>                           |
| Glen Ridge Borough                | S340861-03        | \$334,386                                  | <b>【\$445,848】</b><br><u>\$445,849</u>     |
| Glen Ridge Borough                | S340861-04        | <b>【\$1,392,109】</b><br><u>\$1,725,000</u> | <b>【\$1,856,145】</b><br><u>\$2,300,000</u> |
| Bradley Beach Borough             | S340472-01        | \$2,025,000                                | \$2,700,000                                |
| <u>Lambertville MUA</u>           | <u>S340882-10</u> | <u>\$525,000</u>                           | <u>\$700,000</u>                           |
| <u>Hamburg Borough</u>            | <u>S340149-03</u> | <u>\$75,000</u>                            | <u>\$100,000</u>                           |
| Long Beach Township               | S340023-07        | \$3,450,000                                | \$4,600,000                                |
| <u>Long Beach Township</u>        | <u>S340023-08</u> | <u>\$90,000</u>                            | <u>\$120,000</u>                           |
| Ship Bottom Borough               | S340311-03        | \$3,525,000                                | \$4,700,000                                |

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|                                                  |                   |                     |                     |
|--------------------------------------------------|-------------------|---------------------|---------------------|
| 【Atlantic<br>County UA                           | S340809-28        | \$3,075,000         | \$4,100,000         |
| Somerset<br>Raritan Valley<br>SA                 | S340801-08        | \$12,375,000        | \$16,500,000】       |
| <u>Passaic Valley<br/>SC</u>                     | <u>S340689-45</u> | <u>\$7,657,577</u>  | <u>\$10,210,102</u> |
| <u>Plumsted<br/>Township</u>                     | <u>S340607-03</u> | <u>\$20,250,000</u> | <u>\$27,000,000</u> |
| <u>Lakewood<br/>Township<br/>MUA</u>             | <u>S340465-02</u> | <u>\$3,240,000</u>  | <u>\$4,320,000</u>  |
| Aberdeen<br>Township                             | S340869-02        | \$6,750,000         | \$9,000,000         |
| <u>Cumberland<br/>County</u>                     | <u>S340438-03</u> | <u>\$12,750,000</u> | <u>\$17,000,000</u> |
| <u>Cranford<br/>Township</u>                     | <u>S340858-04</u> | <u>\$9,000,000</u>  | <u>\$12,000,000</u> |
| <u>New Jersey<br/>Water Supply<br/>Authority</u> | <u>S340421-01</u> | <u>\$42,600,000</u> | <u>\$56,800,000</u> |
| Gloucester<br>Township                           | S340364-15        | \$1,087,500         | \$1,450,000         |
| <u>Spotswood<br/>Borough</u>                     | <u>S340510-01</u> | <u>\$4,070,250</u>  | <u>\$5,427,000</u>  |
| Paulsboro<br>Borough                             | S340164-01        | \$2,062,500         | \$2,750,000         |
| Bradley Beach<br>Borough                         | S340472-02        | \$1,942,538         | \$2,590,050         |
| 【Perth Amboy<br>City                             | S340435-18        | \$1,327,500         | \$1,770,000】        |
| <u>Clinton Town</u>                              | <u>S340924-07</u> | <u>\$600,000</u>    | <u>\$800,000</u>    |
| <u>Sussex County<br/>MUA</u>                     | <u>S342008-04</u> | <u>\$5,552,370</u>  | <u>\$7,403,160</u>  |
| <u>Kearny Town</u>                               | <u>S340259-12</u> | <u>\$16,125,000</u> | <u>\$21,500,000</u> |
| <u>Gloucester<br/>County IA</u>                  | <u>S342016-03</u> | <u>\$10,419,930</u> | <u>\$13,893,240</u> |
| <u>Lakewood<br/>Township<br/>MUA</u>             | <u>S340465-03</u> | <u>\$1,200,000</u>  | <u>\$1,600,000</u>  |
| <u>Bloomfield<br/>Township</u>                   | <u>S340516-01</u> | <u>\$5,423,228</u>  | <u>\$7,230,970</u>  |
| <u>North<br/>Brunswick<br/>Township</u>          | <u>S340888-02</u> | <u>\$6,000,000</u>  | <u>\$8,000,000</u>  |
| Manchester<br>Township                           | S340650-08        | \$2,250,000         | \$3,000,000         |
| Point Pleasant<br>Beach Borough                  | S340479-04        | \$1,447,500         | \$1,930,000         |
| Allentown<br>Borough                             | S340567-06        | \$498,704           | \$664,938           |
| 【Gloucester<br>County IA                         | S342016-03        | \$10,419,930        | \$13,893,240        |
| Somerville<br>Borough                            | S342013-01        | \$8,625,000         | \$11,500,000】       |

|                                           |  |                                                |                                                  |
|-------------------------------------------|--|------------------------------------------------|--------------------------------------------------|
| <b>Total Projects:</b><br><b>[72] 122</b> |  | <b>[\$290,502,860]</b><br><b>\$857,699,125</b> | <b>[\$387,337,143]</b><br><b>\$1,143,598,827</b> |
|-------------------------------------------|--|------------------------------------------------|--------------------------------------------------|

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

| <b>Project Sponsor</b>                   | <b>Project Number</b> | <b>Estimated Allowable Trust Loan Amount</b> | <b>Estimated Total Loan Amount</b>    |
|------------------------------------------|-----------------------|----------------------------------------------|---------------------------------------|
| Newark City                              | 0714001-019           | <b>[\$9,131,250]</b><br>\$9,375,000          | <b>[\$12,175,000]</b><br>\$12,500,000 |
| <u>Trenton City</u>                      | <u>1111001-011</u>    | <u>\$15,255,000</u>                          | <u>\$20,340,000</u>                   |
| <u>Bloomfield Township</u>               | <u>0702001-003</u>    | <u>\$823,796</u>                             | <u>\$1,098,395</u>                    |
| NJ American Water Co., Inc.              | 1345001-017           | \$7,575,000                                  | \$10,100,000                          |
| Newark City                              | 0714001-016           | \$10,500,000                                 | \$14,000,000                          |
| <u>Moorestown Township</u>               | <u>0322001-001</u>    | <u>\$18,468,750</u>                          | <u>\$24,625,000</u>                   |
| <u>Brick Township MUA</u>                | <u>1506001-011</u>    | <u>\$15,667,500</u>                          | <u>\$20,890,000</u>                   |
| North Jersey District Water Supply Comm. | 1613001-022           | \$12,750,000                                 | \$17,000,000                          |
| North Jersey District Water Supply Comm. | 1613001-025           | <b>[\$18,000,000]</b><br>\$23,625,000        | <b>[\$24,000,000]</b><br>\$31,500,000 |
| <u>East Greenwich</u>                    | <u>0803001-004</u>    | <u>\$1,710,150</u>                           | <u>\$2,280,200</u>                    |
| <u>Jersey City MUA</u>                   | <u>0906001-017</u>    | <u>\$1,305,180</u>                           | <u>\$1,740,240</u>                    |
| Newark City                              | 0714001-018           | \$3,862,500                                  | \$5,150,000                           |
| <b>【Lakehurst Borough</b>                | 1513001-002           | \$813,475                                    | <b>【\$1,084,633】</b>                  |
| <u>Jersey City MUA</u>                   | <u>0906001-019</u>    | <u>\$5,025,000</u>                           | <u>\$6,700,000</u>                    |
| <u>NJ American Water Co., Inc.</u>       | <u>1345001-021</u>    | <u>\$19,758,750</u>                          | <u>\$26,345,000</u>                   |
| Netcong Borough                          | 1428001-007           | \$2,775,000                                  | \$3,700,000                           |
| Manchester Township                      | 1518005-002           | \$4,125,000                                  | \$5,500,000                           |
| Lower Township MUA                       | 0505002-003           | \$5,192,555                                  | \$6,923,406                           |
| Paulsboro Borough                        | 0814001-003           | \$2,100,000                                  | \$2,800,000                           |

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|                                          |                    |                                              |                                              |
|------------------------------------------|--------------------|----------------------------------------------|----------------------------------------------|
| North Jersey District Water Supply Comm. | 1613001-033        | \$3,075,000                                  | \$4,100,000                                  |
| <u>Middlesex Water Co.</u>               | <u>1225001-029</u> | <u>\$54,000,000</u>                          | <u>\$72,000,000</u>                          |
| Netcong Borough                          | 1428001-008        | \$825,000                                    | \$1,100,000                                  |
| Middlesex Water Co.                      | 1225001-028        | \$8,400,000                                  | \$11,200,000                                 |
| Wall Township                            | 1352003-001        | \$1,350,000                                  | \$1,800,000                                  |
| Wall Township                            | 1352003-002        | \$2,775,000                                  | \$3,700,000                                  |
| Clinton Town                             | 1005001-010        | \$1,086,140                                  | \$1,448,187                                  |
| Clinton Town                             | 1005001-011        | \$949,355                                    | \$1,265,807                                  |
| <u>Glen Ridge Borough</u>                | <u>0708001-008</u> | <u>\$1,929,908</u>                           | <u>\$2,573,210</u>                           |
| Netcong Borough                          | 1428001-009        | \$300,000                                    | \$400,000                                    |
| Jackson Township MUA                     | 1511001-013        | \$15,000,000                                 | \$20,000,000                                 |
| Berkeley Township MUA                    | 1505004-009        | <b>【\$1,650,000】</b><br><u>\$1,875,000</u>   | <b>【\$2,200,000】</b><br><u>\$2,500,000</u>   |
| Jersey City MUA                          | 0906001-015        | \$2,691,950                                  | \$3,589,266                                  |
| Hoboken City                             | 0905001-001        | \$6,375,000                                  | \$8,500,000                                  |
| Jackson Township MUA                     | 1511001-010        | \$6,150,000                                  | \$8,200,000                                  |
| <b>【Bellmawr Borough</b>                 | 0404001-006        | \$1,725,000                                  | \$2,300,000                                  |
| Gloucester City                          | 0414001-022        | \$900,000                                    | <b>【\$1,200,000】</b>                         |
| Ship Bottom Borough                      | 1528001-002        | \$2,812,500                                  | \$3,750,000                                  |
| <b>【Tuckerton Borough</b>                | 1532002-006        | \$1,102,613                                  | \$1,470,150                                  |
| Long Beach Township                      | 1517001-501        | \$1,725,000                                  | <b>【\$2,300,000】</b>                         |
| <u>Middlesex Water Co.</u>               | <u>1225001-025</u> | <u>\$42,750,000</u>                          | <u>\$57,000,000</u>                          |
| <u>Evesham MUA</u>                       | <u>0313001-001</u> | <u>\$1,950,000</u>                           | <u>\$2,600,000</u>                           |
| Long Beach Township                      | 1517001-502        | \$8,625,000                                  | \$11,500,000                                 |
| Moorestown Township                      | 0322001-002        | <b>【\$10,500,000】</b><br><u>\$11,430,000</u> | <b>【\$14,000,000】</b><br><u>\$15,240,000</u> |
| Brick Township MUA                       | 1506001-009        | \$4,446,570                                  | \$5,928,760                                  |

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|                                |                    |                                          |                                          |
|--------------------------------|--------------------|------------------------------------------|------------------------------------------|
| Brick Township MUA             | 1506001-010        | \$870,000                                | \$1,160,000                              |
| Stafford Township              | 1530004-019        | \$1,425,000                              | \$1,900,000                              |
| 【National Park Borough         | 0812001-004        | \$1,275,000                              | \$1,700,000】                             |
| <u>Hoboken City</u>            | <u>0905001-002</u> | <u>\$6,000,000</u>                       | <u>\$8,000,000</u>                       |
| Long Beach Township            | 1517001-015        | \$3,119,401                              | \$4,159,201                              |
| 【Old Bridge MUA                | 1209002-013        | \$3,000,000                              | \$4,000,000】                             |
| <u>Lakehurst Borough</u>       | <u>1513001-002</u> | <u>\$813,475</u>                         | <u>\$1,084,633</u>                       |
| <u>East Windsor MUA</u>        | <u>1101002-005</u> | <u>\$1,500,000</u>                       | <u>\$2,000,000</u>                       |
| Aberdeen Township              | 1330004-001        | \$2,925,000                              | \$3,900,000                              |
| <u>Spotswood Borough</u>       | <u>1224001-001</u> | <u>\$2,582,936</u>                       | <u>\$3,443,914</u>                       |
| Milltown Borough               | 1212001-005        | \$1,350,000                              | \$1,800,000                              |
| Hightstown Borough             | 1104001-010        | \$1,331,759                              | \$1,775,678                              |
| <u>Allentown Borough</u>       | <u>1302001-002</u> | <u>\$411,825</u>                         | <u>\$549,100</u>                         |
| NJ American Water Co., Inc.    | 2004002-013        | \$12,000,000                             | \$16,000,000                             |
| Jackson Township MUA           | 1511001-012        | \$8,250,000                              | \$11,000,000                             |
| <u>Marlboro Township</u>       | <u>1328002-003</u> | <u>\$1,285,500</u>                       | <u>\$1,714,000</u>                       |
| <u>Brielle Borough</u>         | <u>1308001-004</u> | <u>\$1,845,000</u>                       | <u>\$2,460,000</u>                       |
| Brick Township MUA             | 1506001-012        | \$4,065,000                              | \$5,420,000                              |
| Hampton Borough                | 1013001-001        | \$1,350,000                              | \$1,800,000                              |
| <u>Little Egg Harbor MUA</u>   | <u>1516001-003</u> | <u>\$4,143,750</u>                       | <u>\$5,525,000</u>                       |
| <u>National Park Borough</u>   | <u>0812001-004</u> | <u>\$1,275,000</u>                       | <u>\$1,700,000</u>                       |
| <u>Hopatcong Borough</u>       | <u>1912001-004</u> | <u>\$75,000</u>                          | <u>\$100,000</u>                         |
| <u>Hamburg Borough</u>         | <u>1909001-001</u> | <u>\$63,750</u>                          | <u>\$85,000</u>                          |
| <u>High Bridge Borough</u>     | <u>1014001-001</u> | <u>\$75,000</u>                          | <u>\$100,000</u>                         |
| <u>Hardyston MUA</u>           | <u>1911006-003</u> | <u>\$75,000</u>                          | <u>\$100,000</u>                         |
| <b>Total Projects: [44] 62</b> |                    | <b>【\$200,250,068】<br/>\$395,523,000</b> | <b>【\$267,000,088】<br/>\$527,363,997</b> |

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

12  
13 5. Section 5 of P.L.2019, c.192 is amended to read as follows:

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

38  
39 6. Section 6 of P.L.2019, c.192 is amended to read as follows:

40 6. Any loan made by the New Jersey Infrastructure Bank  
41 pursuant to **【this act】** P.L.2019, c.192, as amended by P.L. , c.  
42 (pending before the Legislature as this bill) shall be subject to the  
43 following requirements:

44 a. The chairman of the trust has certified that the project is in  
45 compliance with the provisions of P.L.1977, c.224, P.L.1985, c.334,  
46 P.L.1992, c.88, P.L.1997, c.223, P.L.1997, c.224, P.L.1997, c.225,  
47 P.L.1999, c.175 or P.L.2003, c.162, and any rules and regulations  
48 adopted pursuant thereto, and any amendatory and supplementary

- 1 acts thereto, as applicable. In making this certification, the  
2 chairman may conclusively rely on the project review conducted by  
3 the Department of Environmental Protection without any  
4 independent review thereof by the trust;
- 5 b. The loan shall be conditioned upon inclusion of the project  
6 on a project eligibility list approved pursuant to section 20 of  
7 P.L.1985, c.334 (C.58:11B-20) or section 24 of P.L.1997, c.224  
8 (C.58:11B-20.1);
- 9 c. The loan shall be repaid within a period not to exceed 30  
10 years, or 45 years for combined sewer overflow abatement projects,  
11 of the making of the loan;
- 12 d. The loan, including any portion thereof made by the trust  
13 pursuant to subsection f. of section 7 of **【this act】** P.L.2019, c.192,  
14 as amended by P.L. , c. (pending before the Legislature as this  
15 bill), shall not exceed the allowable project cost of the  
16 environmental infrastructure facility, exclusive of capitalized  
17 interest , administrative expenses associated with federal funding  
18 programs, if applicable, and issuance expenses as provided in  
19 subsection b. of section 7 of **【this act】** P.L.2019, c.192, as amended  
20 by P.L. , c. (pending before the Legislature as this bill), reserve  
21 capacity expenses and the debt service reserve fund expenses as  
22 provided in subsection c. of section 7 of **【this act】** P.L.2019, c.192,  
23 as amended by P.L. , c. (pending before the Legislature as this  
24 bill), interest earned on project costs as provided in subsection d. of  
25 section 7 of **【this act】** P.L.2019, c.192, as amended by P.L. , c.  
26 (pending before the Legislature as this bill), the amounts of the loan  
27 origination fee as provided in subsection e. of section 7 of **【this act】**  
28 P.L.2019, c.192, as amended by P.L. , c. (pending before the  
29 Legislatre as this bill), refunding increases as provided in section 8  
30 of **【this act】** P.L.2019, c.192, as amended by P.L. , c. (pending  
31 before the Legislature as this bill) and increased costs as defined  
32 and determined in accordance with the rules and regulations  
33 adopted by the trust pursuant to section 27 of P.L.1985, c.334  
34 (C.58:11B-27);
- 35 e. The loan shall bear interest, exclusive of any late charges or  
36 administrative fees payable to the trust pursuant to subsection o. of  
37 section 5 of P.L.1985, c.334 (C.58:11B-5) by the project sponsors  
38 receiving trust loans, at or below the interest rate paid by the trust  
39 on the bonds issued to make or refund the loans authorized by **【this**  
40 **act】** P.L.2019, c.192, as amended by P.L. , c. (pending before  
41 the Legislature as this bill), adjusted for underwriting discount and  
42 original issue discount or premium, in accordance with the terms  
43 and conditions set forth in the financial plan required pursuant to  
44 section 21 of P.L.1985, c.334 (C.58:11B-21) or the financial plan  
45 required pursuant to section 25 of P.L.1997, c.224 (C.58:11B-21.1);  
46 and
- 47 f. The loan shall be subject to all other terms and conditions as  
48 the trust shall determine to be consistent with the provisions of

1 P.L.1985, c.334 (C.58:11B-1 et seq.) and any rules and regulations  
2 adopted pursuant thereto, and with the financial plan required by  
3 section 21 of P.L.1985, c.334 (C.58:11B-21) or the financial plan  
4 required pursuant to section 25 of P.L.1997, c.224 (C.58:11B-21.1).

5 The eligibility lists and authorization for the making of loans  
6 pursuant to **【this act】** P.L.2019, c.192, as amended by P.L. , c.  
7 (pending before the Legislature as this bill) shall expire on July 1,  
8 2020, and any project sponsor which has not executed and delivered  
9 a loan agreement with the trust for a loan authorized in **【this act】**  
10 P.L.2019, c.192, as amended by P.L. , c. (pending before the  
11 Legislature as this bill) shall no longer be entitled to that loan.

12 (cf: P.L.2019, c.192, s.6)

13  
14 7. Section 7 of P.L.2019, c.192 is amended to read as follows:

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

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

45 c. The trust is authorized to increase each loan amount authorized  
46 in sections 2 and 4 of **【this act】** P.L.2019, c.192, as amended by  
47 P.L. , c. (pending before the Legislature as this bill) by the  
48 amount of reserve capacity expenses, and by the debt service reserve

1 fund expenses associated with the costs identified in paragraphs (3)  
2 and (4) of subsection d. of section 1 of **【this act】** P.L.2019, c.192, as  
3 amended by P.L. , c. (pending before the Legislature as this bill).

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

9 e. The trust is authorized to increase each loan amount authorized  
10 in sections 2 and 4 of **【this act】** P.L.2019, c.192, as amended by  
11 P.L. , c. (pending before the Legislature as this bill) by the loan  
12 origination fee.

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

26 (cf: P.L.2019, c.192, s.7)

27  
28 8. Section 8 of P.L.2019, c.192 is amended to read as follows:

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

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

46  
47 9. Section 9 of P.L.2019, c.192 is amended to read as follows:



1 Fund” established pursuant to the “Pinelands Infrastructure Trust  
2 Bond Act of 1985”, P.L.1985, c. 302. Certain projects have  
3 been removed from the list of projects for which the NJIB is  
4 authorized to make loans either because they have already received  
5 long-term funding or because the projects will not be ready to  
6 receive funding before the end of Fiscal Year 2020 under NJIB  
7 program requirements.