

CHAPTER 101

AN ACT authorizing the expenditure of funds by the New Jersey Environmental Infrastructure Trust for the purpose of making loans to eligible project sponsors to finance a portion of the cost of construction of environmental infrastructure projects, supplementing P.L.1985, c.334 (C.58:11B-1 et seq.), and making an appropriation.

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

1. a. The New Jersey Environmental Infrastructure Trust, established pursuant to P.L.1985, c.334 (C.58:11B-1 et seq.), as amended and supplemented by P.L.1997, c.224 and amended by P.L.2004, c.111, is authorized to expend the aggregate sum of up to \$688,900,000, and any unexpended balance of the aggregate expenditures authorized pursuant to section 1 of P.L.2000, c.93, section 1 of P.L.2001, c.224, section 1 of P.L.2002, c.71, section 1 of P.L.2003, c.159, section 1 of P.L.2004, c.110, section 1 of P.L.2005, c.197, section 1 of P.L.2006, c.67, section 1 of P.L.2007, c.140, and section 1 of P.L.2008, c.67 for the purpose of making loans, to the extent sufficient funds are available, to or on behalf of local government units or public water utilities (hereinafter referred to as "project sponsors") to finance all or a portion of the cost of construction of environmental infrastructure projects listed in sections 2 and 4 of this act.

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

(1) the amounts of capitalized interest and the bond issuance expenses as provided in subsection b. of section 7 of this act;

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

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

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

(5) the amount appropriated to the Department of Environmental Protection for the purpose of making a zero interest loan pursuant to section 3 of P.L.2009, c102 in connection with the project costs of a particular project sponsor, to the extent the priority ranking and an insufficiency of funding prevents the department from making the loan as provided in subsection f. of section 7 of this act.

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

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

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

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

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

(6) Of the sums appropriated to the trust from repayments of loans deposited in any account, including the "Wastewater Treatment Fund," the "1992 Wastewater Treatment Fund," the "Water Supply Fund," the "Stormwater Management and Combined Sewer Overflow Abatement Fund" or the Drinking Water State Revolving Fund, as appropriate, pursuant to sections 11 and 12 of P.L.1995, c.219, sections 11 and 12 of P.L.1996, c.85, sections 11 and 12 of P.L.1997, c.221, sections 12 and 13 of P.L.1998, c.84, section 11 of P.L.1999, c.174, section 11 of P.L.2000, c.92, section 11 of P.L.2001, c.222, section 11 of P.L.2002, c.70, section 11 of P.L.2003, c.158, section 11 of P.L.2004, c.109, section 11 of P.L.2005, c.196, section 11 of P.L.2006, c.68, section 10 of P.L.2007, c.140, and section 10 of P.L.2008, c.67 for deposit into one or more reserve funds established by the trust pursuant to section 11 of P.L.1985, c.334 (C.58:11B-11), the trust shall transfer to the respective fund of origin the unexpended balance of all such moneys no longer utilized by the trust for reserve fund purposes.

d. For the purposes of this act:

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

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

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

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

(5) "loan origination fee" means the fee charged by the Department of Environmental Protection and financed under the trust loan to pay a portion of the costs incurred by the department in the implementation of the New Jersey Environmental Infrastructure Financing Program.

e. The trust is authorized to increase the loan amount in the future to compensate for a refunding of the issue, provided adequate savings are achieved, for the loans issued pursuant to P.L.1995, c.218, P.L.1996, c.87, P.L.1997, c.222, P.L.1998, c.85, P.L.1999, c.173, P.L.2000, c.93, P.L.2001, c.224, P.L.2002, c.71, P.L.2003, c.159, P.L.2004, c.110, P.L.2005, c.197, P.L.2006, c.67, P.L.2007, c.140, P.L.2008, c.67, and P.L.2009, c.101.

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

Project Number	Project Sponsor	Estimated Allowable Loan Amount
340385-04-1	Berkeley Heights Township	\$1,048,000
340446-08-1	Edgewater Boro	\$83,000
340928-05-1	Jersey City MUA	\$880,000
340679-01-2	Linden City	\$669,000
342012-01-1	Middlesex County UA	\$13,304,000
340346-04-1	Medford Township	\$1,018,000
340311-02-1	Ship Bottom Boro	\$25,000
340023-01-1	Long Beach Township	\$730,000
340945-07-2	Old Bridge MUA	\$729,000
340346-03-1	Medford Township	\$1,006,000
340463-04-1	Medford Township	\$232,000
340699-06-1	Middlesex County UA	\$10,706,000
340801-06-1	Somerset Raritan SA	<u>\$3,025,000</u>
Total		<u>\$33,455,000</u>

(2) The loans authorized in this subsection shall be made for the difference between the allowable loan amounts required by these projects based upon final building costs pursuant to subsection a. of section 7 of this act and the loan amounts certified by the chairman of the trust in State fiscal years 1999, 2002, 2004, 2005, 2006, 2007 and 2008 and for increased allowable costs as defined and determined in accordance with the rules and regulations adopted by the trust pursuant to section 27 of P.L.1985, c.334 (C.58:11B-27). The loans authorized in this subsection shall be made to or on behalf of the project sponsors listed, up to the individual amounts indicated and in the priority stated, to the extent sufficient funds are available, except as a project fails to meet the requirements of section 6 of this act.

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

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

Project Number	Project Sponsor	Estimated Allowable Loan Amount
0601001-002-1	Bridgeton City	\$275,000
1344001-001/002/003-1	Sea Girt Boro	\$4,014,000
1009001-003/004-1	Flemington Boro	\$167,000
1528001-001-1	Ship Bottom Boro	<u>\$85,000</u>
Total		<u>\$4,542,000</u>

(2) The loans authorized in this subsection shall be made for the difference between the allowable loan amounts required by these projects based upon final building costs pursuant to subsection a. of section 7 of this act and the loan amounts certified by the chairman of the trust in State fiscal years 2006, 2007 and 2008, and for increased allowable costs as defined and determined in accordance with the rules and regulations adopted by the trust pursuant to section 27 of P.L.1985, c.334 (C.58:11B-27). The loans authorized in this subsection shall be made to or on behalf of the project sponsors listed, up to the individual amounts indicated and in the priority stated, to the extent sufficient funds are available, except as a project fails to meet the requirements of section 6 of this act.

(3) The loans authorized in this subsection shall have priority over the environmental infrastructure projects listed in subsection b. of section 4 of this act.

3. a. The New Jersey Environmental Infrastructure Trust is authorized to make loans to or on behalf of the project sponsors for the clean water projects listed in subsection a. of

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section 2 and subsection a. of section 4 of this act up to the individual amounts indicated and in the priority stated, except as any such amount may be reduced by the trust pursuant to subsection a. of section 7 of this act, or if a project fails to meet the requirements of section 6 of this act. The trust is authorized to increase any such amount pursuant to subsection b., c., d., e. or f. of section 7 or section 8 of this act.

b. The trust is authorized to make loans to project sponsors for the drinking water projects listed in subsection b. of section 2 and subsection b. of section 4 of this act up to the individual amounts indicated and in the priority stated, except as any such amount may be reduced by the trust pursuant to subsection a. of section 7 of this act, or if a project fails to meet the requirements of section 6 of this act. The trust is authorized to increase any such amount pursuant to subsection b., c., d., e. or f. of section 7 or section 8 of this act.

4. a. The following environmental infrastructure projects shall be known and may be cited as the "State Fiscal Year 2010 Clean Water Project Priority List":

Project Sponsor	Project Number	Estimated Allowable Loan Amount
Camden City	340641-03	\$10,809,000
	340366-09	
	340366-10	
	340366-07	
	340366-03	
Middlesex County UA	340699-05	\$19,583,000
North Bergen MUA	340652-09	\$3,651,000
Hopatcong Boro	340488-05	\$3,221,000
Elizabeth City	340942-11	\$3,501,000
Jersey City MUA	340928-06	\$2,130,000
	340928-07	
	340942-09	
Elizabeth City	340942-09	\$2,215,000
Bayonne MUA	340399-30	\$2,239,000
	340399-29	
	340399-28	
Newark City	340815-13	\$9,689,000
	340815-17	
	340850-04	
Paterson City	340850-04	\$524,000
Long Branch SA	340336-03	\$3,434,000
Ocean County UA	340372-36	\$3,676,000
	340372-37	
	340372-40	
	340697-04	
Bayshore Regional SA	340697-04	\$1,925,000
Atlantic County UA	340809-17	\$2,406,000
Pequannock Lincoln Park Fairfield SA	340880-03	\$1,669,000
Ocean Township SA	340750-08	\$1,667,000
Cliffside Park Boro	340847-05	\$455,000
Edgewater Boro	340446-11	\$191,000
Camden County MUA	340640-11	\$2,071,000
North Hudson SA	340952-13	\$17,770,000
	340952-14	
Elizabeth City	340942-12	\$318,000
Hamilton Township	340898-03	\$118,000
West Milford Township MUA	340701-09	\$1,182,000
Hackensack City	340923-10	\$10,665,000
Millville City	340921-06	\$2,211,000
Passaic Valley SC	340689-15	\$19,257,000
Mount Laurel MUA	340943-03	\$1,460,000
Pompton Lakes Boro MUA	340636-04	\$861,000
North Hudson SA	340952-12	\$2,775,000
Phillipsburg Town	340874-04	\$1,422,000
Montgomery Township	340130-01	\$3,921,000
Montgomery Township	340130-02	\$4,879,000

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Lambertville MUA	340882-06	\$2,729,000
Passaic Valley SC	340689-16	\$2,785,000
Parsippany-Troy Hills Township	340886-01	\$8,891,000
Stony Brook RSA	340400-05	\$941,000
East Windsor MUA	340536-07	\$762,000
Secaucus MUA	340154-01	\$1,184,000
Wanaque Valley RSA	340780-03	\$919,000
Medford Township	340346-05	\$751,000
Bordentown SA	340219-01	\$903,000
Bergen County UA	340386-06	\$8,711,000
Bergen County UA	340386-08	\$6,379,000
Joint Meeting Essex-Union Hillside Township	340686-06B	\$178,000
Joint Meeting Essex-Union Irvington Township	340686-06C	\$545,000
Joint Meeting Essex-Union Newark City	340686-06D	\$331,000
Joint Meeting Essex-Union South Orange Village Township	340686-06E	\$147,000
Joint Meeting Essex-Union West Orange Township	340686-06F	\$396,000
Joint Meeting Essex-Union Elizabeth City	340686-06A	\$1,497,000
Gloucester County UA	340902-05	\$115,000
Evesham Township MUA	340838-03	\$976,000
Salem City	340235-01	\$741,000
Willingboro MUA	340132-02	\$2,420,000
Western Monmouth UA	340128-02	\$715,000
Joint Meeting Morris County Madison Boro	340715-04B	\$409,000
Joint Meeting Morris County Chatham Boro	340715-04A	\$409,000
Beverly SA	340167-01	\$129,000
Camden County MUA	340640-10	\$13,764,000
Newark City	340815-19	\$1,306,000
Kearny MUA	340259-07	\$762,000
Asbury Park City	340883-04	\$4,125,000
North Wildwood City	340663-04	\$1,366,000
Bridgewater Township	340638-06	\$292,000
Long Branch SA	340336-07	\$1,268,000
Princeton Township (Princeton SOC)	340656-06A	\$1,029,000
Princeton Boro (Princeton SOC)	340656-06B	\$1,294,000
Bound Brook Boro	340295-01	\$55,000
Wildwood Crest Boro	340719-02	\$1,452,000
Cinnaminson SA	340170-04	\$274,000
Atlantic Highlands RSA	340857-02	\$252,000
Haledon Boro	340173-01	\$384,000
Manasquan River RSA	340911-01	\$178,000
Seaside Heights Boro	340236-01	\$935,000
Cranford Township	340858-01	\$260,000
Collingswood Boro	340291-03	\$214,000
Middlesex County UA	340699-07	\$2,064,000
Middlesex County UA	340699-08	\$5,825,000
Ocean County UA	340372-39	\$605,000
Ocean County UA	340372-38	\$761,000
Atlantic City MUA	340809-10	\$473,000
Gloucester County UA	340902-06	\$351,000
Plainfield Area RSA	340949-05	\$624,000
Hamilton Township	340898-02	\$3,841,000
Toms River MUA	340145-01	\$2,575,000
Rockaway Valley RSA	340756-02	\$748,000
Parsippany-Troy Hills Township	340886-02	\$83,000
Two Rivers Water Reclamation Authority	340117-04	\$222,000
East Orange City	340843-01	\$818,000
Clifton City	340844-02	\$247,000
Brick Township MUA	340448-07	\$498,000
Brick Township MUA	340448-08	\$256,000
Ewing Lawrence SA	340391-08	\$2,208,000
Union Township	340293-04	\$258,000
Passaic City	340845-01	\$743,000
Gloucester Township MUA	340364-01	\$559,000
Franklin Township SA	340839-05	\$652,000
Cape May County MUA	340661-08	\$57,000
East Brunswick SA	340168-01	\$462,000
Mount Laurel MUA	340943-05	\$321,000

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Montclair Township	340837-02	\$1,197,000
Pennsauken SA	340349-05	\$235,000
Neptune Township	340410-04	\$1,007,000
Winslow Township	340895-07	\$566,000
Garfield City	340172-01	\$1,125,000
Deptford Township MUA	340066-02	\$978,000
Rahway City	340546-02	\$111,000
Bergenfield Boro	340378-02	\$685,000
Lodi Boro	340317-02	\$447,000
Galloway Township	340892-04	\$163,000
Medford Township	340346-06	\$896,000
Long Hill Township	340404-07	\$417,000
Mount Holly MUA	340817-04	\$497,000
Montville Township	340931-03	\$509,000
Carteret Boro	340939-05	\$2,644,000
Burlington Township	340712-08	\$163,000
Bordentown SA	340219-02	\$384,000
West Deptford Township	340947-04	\$635,000
North Arlington Lyndhurst Joint Meeting		
North Arlington Boro	340426-07B	\$298,000
Lyndhurst Township	340426-08	\$2,431,000
North Arlington Lyndhurst Joint Meeting		
Lyndhurst Township	340426-07A	\$298,000
Maple Shade Township	340710-04	\$403,000
Elmwood Park Boro	340863-01	\$351,000
Bridgeton City	340829-02	\$621,000
Hawthorne Boro	340881-04	\$180,000
Rutherford Boro	340192-01	\$168,000
New Milford Boro	340177-01	\$339,000
Ramsey Boro	340207-01	\$105,000
Eatontown SA	340136-01	\$1,290,000
Roselle Park Boro	340234-01	\$481,000
Ventnor City	340241-01	\$275,000
Haddonfield Boro	340220-01	\$825,000
Brigantine City	340827-03	\$1,498,000
West Caldwell Boro	340200-01	\$83,000
Somers Point City	340618-01	\$832,000
Westwood Boro	340862-02	\$477,000
Pompton Lakes Boro MUA	340636-05	\$140,000
Northwest Bergen County UA	340700-09	\$1,964,000
Fairview Boro	340517-01	\$277,000
Chatham Boro	340403-06	\$417,000
Waldwick Boro	340195-01	\$59,000
Maywood Boro	340226-01	\$440,000
Oradell Boro	340835-02	\$198,000
North Haledon Boro	340229-01	\$252,000
Glen Ridge Boro	340861-01	\$103,000
Carneys Point Township SA	340502-06	\$137,000
Edgewater Boro	340446-12	\$143,000
Barrington Boro	340305-02	\$358,000
Midland Park Boro	340227-01	\$150,000
Ocean Township	340750-09	\$94,000
Belmar Boro	340209-01	\$337,000
Jamesburg Boro	340224-01	\$265,000
Prospect Park Boro	340186-01	\$135,000
Lopatcong Township	340264-02	\$943,000
Norwood Boro	340230-01	\$299,000
Somerdale Boro	340338-04	\$110,000
Penns Grove SA	340502-05	\$268,000
Sayreville Boro	340326-07	\$1,979,000
Merchantville Boro	340367-02	\$508,000
Stanhope Boro	340504-02	\$48,000
Long Beach Township	340023-02	\$557,000
Hamburg Boro	340149-01	\$366,000
Gibbsboro Boro	340871-03	\$286,000
Sussex Boro	340155-01	\$6,457,000
Ocean Gate Boro	340151-01	\$92,000
Island Heights Boro	340176-01	\$85,000
Stone Harbor Boro	340722-02	\$851,000

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Rockleigh Boro	340232-01	\$242,000
Palmyra Boro	340030-03	\$248,000
Burlington County Bridge Commission	340818-04	\$1,556,000
Cape May County MUA	340661-09	\$98,000
Neptune Township SA	340410-09	\$3,171,000
Atlantic County UA	340809-14	\$1,287,000
Atlantic County UA	340809-11	\$2,934,000
Cape May County MUA	340661-07	\$386,000
Merchantville-Pennsauken Water Commission	340137-01	\$358,000
Voorhees Township	340875-01	\$1,227,000
Maple Shade Township	340710-03	\$149,000
Passaic Valley Sewerage Commission	340689-17	\$786,000
Newark City	340815-14	\$1,927,000
	340815-16	
	340815-18	
Jersey City Redevelopment Agency	340119-01	\$825,000
Camden City	340366-11	\$576,000
North Bergen UA	340652-10	\$93,000
Old Bridge MUA	340945-08	\$2,395,000
Mansfield Township	340935-03	\$2,750,000
Plainfield MUA	340240-02	\$1,108,000
Berkeley Township	340969-09	\$2,975,000
Berkeley Township	340969-08	\$1,773,000
Hillsborough Township	340099-01	\$2,096,000
Willingboro Township	340132-03	\$745,000
Aberdeen Township	340869-02	\$1,755,000
Woodland Park Boro	340203-01	\$664,000
Salem City	340235-02	\$371,000
East Greenwich Township	340368-02	\$664,000
Hopatcong Boro	340488-06	\$168,000
Delran SA	340794-06	\$267,000
Cinnaminson Township	340170-05	\$142,000
Cranford Township	340858-04	\$742,000
Ocean County UA	340372-41	\$128,000
Berkeley Township	340969-10	\$194,000
Burlington County Bridge Commission	340818-05	\$1,600,000
Atlantic County UA	340809-19	\$1,129,000
	340809-20	
	340809-18	
Toms River Township	340145-02	\$798,000
Middletown Township	340097-01	\$2,387,000
Middletown Township	340097-03	
Gloucester Township	340364-08	\$628,000
Gloucester Township	340364-07	
Plainfield City	340240-01	\$20,000
Mount Laurel Township	340943-04	\$2,750,000
Berkeley Township	340969-07	\$277,000
Manchester Township	340650-07	\$121,000
Neptune Township	340410-08	\$3,509,000
	340410-06	
	340410-07	
Rahway City	340546-03	\$401,000
Galloway Township	340892-03	\$547,000
Hillside Township	340906-04	\$193,000
Dumont Boro	340922-04	\$1,045,000
Stafford Township	340946-04	\$208,000
Ringwood Boro	340157-01	\$162,000
Waterford Township	340163-02	\$160,000
Little Falls Township	340716-05	\$298,000
Mount Holly Township	340817-05	\$44,000
Beachwood Boro	340208-01	\$137,000
River Vale Township	340188-01	\$100,000
Bogota Boro	340914-02	\$292,000
Wood-Ridge Boro	340239-01	\$184,000
Linwood City	340217-01	\$231,000
Oceanport Boro (NJSEA)		\$6,110,000

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	340138-02	
	340138-01	
Englewood Cliffs Boro	340169-01	\$81,000
Point Pleasant Beach Boro	340479-03	\$1,333,000
Harrington Park Boro	340223-01	\$104,000
Stanhope Boro	340504-03	\$33,000
Hamburg Boro	340149-02	\$157,000
Pine Beach Boro	340248-01	\$70,000
Wyckoff Township	340738-04	\$103,000
Bellmawr Boro	342011-02	\$19,677,000
Stafford Township	343076-01	\$2,833,000
NJ Water Supply Authority	343054-06	\$1,679,000
Middlesex County UA	342012-02	\$2,060,000
Gloucester County Improvement Authority	342016-01	\$396,000
Gloucester County Improvement Authority	343074-01	\$1,271,000
Atlantic County UA	342001-02	\$1,590,000
Old Bridge Township	343043-02	\$825,000
Cape May County MUA	342017-01	\$228,000
Sayreville Boro	343075-01	\$16,500,000
Linden City	342005-02	\$442,000
Readington Township	343034-04	\$5,933,000
City of Bayonne Redevelopment Authority	340051-03	\$6,813,000
Newark City	340815-12	\$5,016,000
Hudson County Improvement Authority	340094-01	\$1,814,000
Hudson County Improvement Authority	340098-01	\$12,566,000
Newark City	340815-11	\$6,559,000
City of Bayonne Redevelopment Authority		\$3,402,000
	340051-07	
	340051-05	
	340051-06	
Harrison Town Redevelopment Authority	340098-02	\$1,901,000
Union County Improvement Authority	340124-01	\$6,080,000
Gloucester County Improvement Authority	342016-02	\$1,664,000
Cumberland County Improvement Authority	342015-02	\$580,000
Cumberland County Improvement Authority	342015-01	\$6,396,000
Perth Amboy Redevelopment Agency	340435-07	\$10,637,000
Lawrence Township	340395-02	\$283,000
Woodbridge Township	340433-10	\$2,551,000
Linden City	340679-02	\$6,859,000
Belleville Township	340243-01	\$1,693,000
Teterboro Boro	340339-03	\$6,555,000
Teterboro Boro	340339-02	<u>\$6,306,000</u>
Total		<u>\$483,372,000</u>

b. The following environmental infrastructure projects shall be known and may be cited as the "State Fiscal Year 2010 Drinking Water Project Priority List":

Project Sponsor	Project Number	Estimated Allowable Loan Amount
Bridgeton City	0601001-003	\$880,000
Aqua New Jersey Inc.	1103001-006	\$294,000
Vineland City		\$1,310,000
	0614003-006	
	0614003-005	
United Water Company, Inc.	1507005-002	\$2,822,000
Sparta Township Water Utility	1918004-003	\$104,000
Willor Manor Community Water System Inc.	1904008-001	\$44,000
Bordentown City	0303001-003	\$73,000
Stillwater Township (District #1)	1920001-001	\$118,000
Atlantic City MUA		\$1,193,000
	0102001-002	
	0102001-004	
Aqua New Jersey Inc.	0824001-001	\$580,000
Keansburg Boro	1321001-001	\$655,000

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Newark City		\$4,791,000
	0714001-001	
	0714001-013	
Camden City		\$748,000
	0408001-017	
	0408001-016	
	0408001-015	
Bridgeton City	0601001-004	\$729,000
Salem City	1712001-001	\$3,980,000
Egg Harbor City	0107001-002	\$3,575,000
Red Bank Boro	1340001-001	\$814,000
Newark City		\$24,522,000
	0714001-008	
	0714001-009	
	0714001-005	
	0714001-006	
Camden City		\$6,692,000
	0408001-013	
	0408001-020	
	0408001-019	
Bridgeton City	0601001-005	\$621,000
Atlantic City MUA	0102001-003	\$495,000
Camden City	0408001-018	\$350,000
Manchester Township	1518005-001	\$82,000
NJ American Water Company, Inc.	1707001-001	\$150,000
Manchester UA		\$1,985,000
	1603001-010	
	1603001-002	
Jersey City MUA	0906001-001	\$3,677,000
Mahwah Township	0233001-006	\$1,701,000
North Jersey District Water Supply Commission	1613001-018	\$1,108,000
Newark City		\$2,976,000
	0714001-011	
	0714001-007	
Egg Harbor City	0107001-001	\$652,000
Brick Township MUA	1506001-002	\$1,851,000
Bayonne MUA	0901001-005	\$289,000
Manchester Township	1518005-002	\$95,000
Harrison Town/Hudson County Improvement Authority	0904001-002	\$703,000
Harrison Town /Hudson County Improvement Authority	0904001-003	\$194,000
Sussex Boro	1921001-001	\$33,000
Newark City	0714001-010	\$6,784,000
Bayonne MUA		\$1,077,000
	0901001-003	
	0901001-004	
Monmouth County Improvement Authority		\$2,240,000
	1352005-003	
	1352005-002	
Harrison Town		\$1,342,000
	0904001-004	
	0904001-005	
Little Egg Harbor MUA	1516001-001	\$118,000
Flemington Boro	1009001-005	\$631,000
Merchantville-Pennsauken Water Commission	0424001-004	\$165,000
Ocean Township	1520001-001	\$319,000
Manasquan Boro	327001-001	\$1,727,000
National Park Boro	08212001-001	\$836,000
Brick Township MUA	1506001-003	\$1,568,000
Kearny Town		\$665,000
	0907001-002	
	0907001-001	
Dover Town	1409001-002	\$236,000
Ramsey Boro	0248001-005	\$150,000
Manchester UA	1603001-009	\$48,000
Belmar Boro	1306001-001	\$87,000
East Orange Water Commission	0705001-008	\$2,014,000
NJ American Water Company, Inc.	0508001-005	\$143,000

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Garfield City	0221001-006	\$1,831,000
Manchester Township	1518005-003	\$887,000
Stone Harbor Boro	0510001-003	\$274,000
Maple Shade Township	0319001-005	\$403,000
Sussex Boro	1921001-002	\$397,000
Pemberton Boro	0328001-001	\$307,000
Newark City	0714001-014	\$943,000
NJ American Water Company, Inc.	1345001-005	\$160,000
Sayreville Boro	1219001-007	\$4,293,000
Montclair Township	0713001-009	\$202,000
Fair Lawn Boro	0217001-001	\$165,000
Ramsey Boro	0248001-015	\$176,000
Bordentown City	0303001-004	\$145,000
Berlin Boro	0405001-005	\$38,000
Pompton Lakes Boro MUA	1609001-003	\$26,000
Ringwood Boro	1611002-001	\$108,000
Matawan Boro	1329001-001	\$1,295,000
Roosevelt Boro	1341001-003	\$48,000
Willingboro MUA	0338001-002	\$2,774,000
NJ American Water Company, Inc.		\$825,000
	0119002-007	
	0508001-004	
Deptford Township MUA	0802001-001	\$640,000
Lyndhurst Township		\$3,895,000
	0232001-002	
	0232001-001	
Brigantine City	0103001-009	\$342,000
Long Beach Township	1517001-009	\$560,000
Woodbury City	0822001-005	\$825,000
Hightstown Boro	1104001-004	\$532,000
Ocean Gate Boro	1521001-002	\$114,000
National Park Boro	0812001-003	\$99,000
NJ American Water Company, Inc.	2103001-003	\$77,000
Sussex Boro	1921001-003	\$149,000
Willor Manor Community Water System Inc.	1904008-002	\$83,000
Trenton City	1111001-006	\$2,351,000
Brick Township MUA	1506001-004	\$168,000
Berkeley Township/Berkeley MUA		\$4,804,000
	1505004-002	
	1505004-005	
NJ American Water Company, Inc.		\$3,078,000
	2004002-005	
	1345001-006	
	1345001-009	
	1345001-012	
	0327001-010	
	0327001-009	
Middlesex Water Company, Inc.	1225001-012	\$1,100,000
Carteret Boro	1225001-020	\$236,000
NJ American Water Company, Inc.		\$1,651,000
	0712001-010	
	0712001-007	
Parsippany-Troy Hills Township	1429001-003	\$188,000
East Brunswick Township	1204001-001	\$1,381,000
Sayreville Boro		\$1,007,000
	1219001-008	
	1219001-006	
Mount Laurel MUA	0324001-006	\$158,000
Montclair Township	0713001-010	\$317,000
North Brunswick Township		\$899,000
	1215001-004	
	1215001-005	
Montville Township	1421003-002	\$44,000
Ramsey Boro	0248001-014	\$28,000
Sparta Township Water Utility	1918004-002	\$77,000
Beach Haven Boro	1503001-003	\$277,000
Bordentown City		\$454,000
	0303001-002	
	0303001-006	

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	0303001-001	
Haddonfield Boro	0417001-001	\$209,000
Pompton Lakes Boro MUA	1609001-001	\$58,000
Beachwood Boro	1504001-006	\$165,000
Wanaque Boro	1613002-002	\$546,000
Aberdeen Township		\$1,111,000
	1330002-004	
	1330002-003	
	1330002-002	
	1330002-001	
Florham Park Boro	1411001-002	\$66,000
Glen Ridge Boro	0708001-005	\$219,000
NJ American Water Company, Inc.	1507007-002	\$38,000
Ocean Gate Boro	1521001-001	\$120,000
Milford Boro		\$805,000
	1020001-002	
	1020001-001	
Stafford Township	1530004-012	\$107,000
NJ American Water Company, Inc.		\$2,416,000
	2004002-002	
	2004002-003	
Willingboro MUA	0338001-001	\$779,000
NJ American Water Company, Inc.		\$873,000
	1345001-010	
	0327001-007	
	0712001-006	
Stafford Township	1530004-014	\$194,000
Old Bridge MUA	1209002-007	\$1,415,000
Parsippany-Troy Hills Township	1429001-004	\$254,000
Sayreville Boro		\$1,050,000
	1219001-003	
	1219001-002	
Mahwah Township	0233001-010	\$134,000
Little Egg Harbor MUA	1516001-002	\$85,000
Point Pleasant Boro	1524001-001	\$387,000
West Caldwell Boro	0721001-001	\$193,000
Sparta Township Water Utility	1918004-001	\$381,000
Verona Township	0720001-005	\$276,000
Pompton Lakes Boro MUA	1609001-002	\$68,000
Waldwick Boro	0264001-002	\$312,000
Boonton Town	1401001-001	\$354,000
Matawan Boro	1329001-002	\$251,000
North Caldwell Boro	0715001-001	\$188,000
Fayson Lake Water Company, Inc.	1415001-003	\$208,000
Essex Fells Boro	0706001-001	\$135,000
Glen Gardner Boro	1012001-001	\$155,000
NJ American Water Company, Inc.	1523003-002	\$82,000
Stillwater Township (District #1)	1920001-002	\$16,000
Roosevelt Boro	1341001-002	\$138,000
Brick Township MUA	1506001-005	\$1,064,000
Mahwah Township	0233001-011	\$517,000
Stafford Township	1530004-015	\$36,000
Bordentown City	0303001-005	\$901,000
Beach Haven Boro	1503001-004	\$1,344,000
Clinton Town	1005001-002	\$807,000
East Greenwich Township	0803001-002	\$981,000
Matawan Boro	1329001-004	\$141,000
Lakehurst Boro	1513001-001	\$20,000
Sparta Township Water Utility	1918003-001	\$162,000
Florham Park Boro	1411001-001	\$1,923,000
Stafford Township	1530004-006	\$2,835,000
Bellmawr Boro		\$2,402,000
	0404001-003	
	0404001-004	
Garfield City	0221001-007	\$20,000
NJ American Water Company, Inc.	0119002-006	\$321,000
Franklin Township	1808001-007	\$204,000
Merchantville-Pennsauken Water Commission	0424001-005	\$83,000
Beach Haven Boro	1503001-001	\$269,000

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Ocean Township	1520001-002	\$55,000
National Park Boro	0812001-002	\$49,000
Mount Olive Township	1427015-001	\$267,000
Burlington Township	0306001-003	\$74,000
Glen Ridge Boro	0708001-004	\$394,000
NJ American Water Company, Inc.	1345001-011	\$1,283,000
Merchantville-Pennsauken Water Commission	0424001-006	\$1,141,000
NJ Water Supply Authority	1352005-004	\$1,289,000
Lacey Township MUA	1512001-001	\$613,000
Burlington Township	0306001-002	\$22,000
Matawan Boro	1329001-003	\$82,000
East Greenwich Township	0803001-003	\$954,000
NJ American Water Company, Inc.	0809001-001	\$160,000
Farmingdale Boro	1314001-001	\$147,000
Sayreville Boro	1219001-005	\$393,000
United Water Company, Inc./Franklin Lakes Boro	0220001-001	\$259,000
Woodland Park Boro	1616001-001	\$664,000
Total		<u>\$167,531,000</u>

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 which are not expended for that purpose may be applied for the payment of all or any part of the principal of and 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 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 accordance with the rules and regulations adopted by the trust pursuant to section 27 of P.L.1985, c.334 (C.58:11B-27).

6. Any loan made by the New Jersey Environmental Infrastructure Trust pursuant to this act shall be subject to the following requirements:

a. The chairman of the trust has certified that the project is in compliance with the provisions of P.L.1977, c.224, P.L.1985, c.334, P.L.1992, c.88, P.L.1997, c.223, P.L.1997, c.224, P.L.1997, c.225, P.L.1999, c.175 or P.L.2003, c.162, and any rules and regulations adopted pursuant thereto, and Title VII of the “American Recovery and Reinvestment Act of 2009” (Pub.L. 111-5), and any amendatory and supplementary acts thereto, (hereinafter referred to as the “Federal American Recovery and Reinvestment Act”), as applicable. In making this certification, the chairman may conclusively rely on the project review conducted by the Department of Environmental Protection without any independent review thereof by the trust;

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

c. The loan shall be repaid within a period not to exceed 20 years of the making of the loan;

d. The loan, including any portion thereof made by the trust pursuant to subsection f. of section 7 of this act, shall not exceed the allowable project cost of the environmental infrastructure facility, exclusive of capitalized interest and issuance expenses as provided in subsection b. of section 7 of this act, reserve capacity expenses and the debt service reserve fund expenses as provided in subsection c. of section 7 of this act, interest earned on project costs as provided in subsection d. of section 7 of this act, the amounts of the loan origination fee as provided in subsection e. of section 7 of this act, refunding increases as provided in section 8 of this act and increased costs as defined and determined in accordance with the

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

e. The loan shall bear interest, exclusive of any late charges or administrative fees payable to the trust pursuant to subsection o. of section 5 of P.L.1985, c.334 (C.58:11B-5) by the project sponsors receiving trust loans, at or below the interest rate paid by the trust on the bonds issued to make or refund the loans authorized by this act, adjusted for underwriting discount and original issue discount or premium, in accordance with the terms and conditions 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); and

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

The priority lists and authorization for the making of loans pursuant to this act shall expire on July 1, 2010, and any project sponsor which has not executed and delivered a loan agreement with the trust for a loan authorized in this act shall no longer be entitled to that loan.

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

b. The trust is authorized to increase each loan amount authorized in sections 2 and 4 of this act by the amount of capitalized interest and issuance expenses allocable to each loan made by the trust pursuant to this act; provided that the increase for issuance expenses, excluding underwriters' discount, original issue discount or premiums, municipal bond insurance premiums and bond rating agency fees, shall not exceed 0.4% of the principal amount of trust bonds issued to make loans authorized by this act.

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

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

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

f. The trust is authorized to increase each loan amount authorized in sections 2 and 4 of this act by the amount appropriated to the Department of Environmental Protection for the purpose of making the corresponding zero interest loan pursuant to section 3 of P.L.2009, c.102 in connection with the project costs of the project sponsor, to the extent the priority ranking and an insufficiency of funding prevents the department from making the loan.

8. The New Jersey Environmental Infrastructure Trust 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 or P.L.2009, c.101, provided that

adequate savings are achieved, to compensate for a refunding of trust bonds issued to make loans authorized by the aforementioned acts.

9. The expenditure of funds authorized pursuant to this act 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, and the rules and regulations adopted pursuant thereto, and the provisions of the Federal American Recovery and Reinvestment Act, the Federal Clean Water Act or the Federal Safe Drinking Water Act, as appropriate.

10. a. There is appropriated to the New Jersey Environmental Infrastructure Trust as needed from repayments of loans deposited in any account, including the "Wastewater Treatment Fund," the "1992 Wastewater Treatment Fund," the "Water Supply Fund," the "Stormwater Management and Combined Sewer Overflow Abatement Fund," or the Drinking Water State Revolving Fund, as appropriate, and from any net earnings received from the investment and reinvestment of such deposits, the sum of \$200,000,000 consisting of:

(1) The unexpended balance of \$100,000,000 currently on deposit in the special fund (hereinafter referred to as the "Interim Financing Program Fund") created and established by the trust for the short-term or temporary loan financing or refinancing program (hereinafter referred to as the "Interim Financing Program") authorized pursuant to subsection d. of section 9 of P.L.1985, c.334 (C.58:11B-9), which balance previously had been appropriated to the trust for such purpose pursuant to section 12 of P.L.2004, c.109, less any Interim Financing Program Fund amounts appropriated to the Department of Environmental Protection to supplement the sums appropriated from the Clean Water State Revolving Fund for clean water projects pursuant to the Federal Clean Water Act; and

(2) such other amounts to be deposited in the Interim Financing Program Fund, provided that the amount so reappropriated and appropriated to the trust for deposit in the Interim Financing Program Fund shall be utilized by the trust to make short-term or temporary loans pursuant to the Interim Financing Program to any one or more of the project sponsors, for the respective projects thereof, identified in the interim financing project priority list (hereinafter referred to as the "Interim Financing Program Eligibility List") in the form provided to the Legislature by the Commissioner of Environmental Protection.

b. The Interim Financing Program Eligibility List shall be submitted to the Legislature on or before June 18, 2009 on a day when both Houses are meeting. The President of the Senate and the Speaker of the General Assembly shall cause the date of submission to be entered upon the Senate Journal and the Minutes of the General Assembly, respectively. Any environmental infrastructure project or the project sponsor thereof not identified in the Interim Financing Program Eligibility List shall not be eligible for a short-term or temporary loan from the Interim Financing Program Fund.

11. Notwithstanding the provisions of the "Administrative Procedure Act," P.L.1968, c.410 (C.52:14B-1 et seq.) to the contrary, the New Jersey Environmental Infrastructure Trust shall not be required to adopt rules and regulations governing the making of loans to or on behalf of project sponsors for environmental infrastructure projects pursuant to the provisions of the Federal American Recovery and Reinvestment Act.

12. This act shall take effect immediately.

Approved August 6, 2009.