

CHAPTER 94

AN ACT concerning environmental infrastructure projects, amending P.L.2009, c.103, and supplementing P.L.1985, c.334.

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

1. Section 5 of P.L.2009, c.103 (C.58:11B-9.3) is amended to read as follows:

C.58:11B-9.3 "Onsite Wastewater Disposal Loan Fund."

5. a. The trust shall create and establish a special fund (hereinafter referred to as the "Onsite Wastewater Disposal Loan Fund") for the purposes of an onsite wastewater disposal loan financing or refinancing program (hereinafter referred to as the "Onsite Wastewater Disposal Financing Program").

The Onsite Wastewater Disposal Loan Fund shall be credited with:

- (1) moneys deposited in the fund as administrative fees received by the trust pursuant to subsection o. of section 5 of P.L.1985, c.334 (C.58:11B-5);
- (2) moneys received by the trust as repayment of the principal of and the interest or premium on loans made from the fund;
- (3) any interest earnings received on the moneys in the fund; and
- (4) such other moneys as the Legislature may appropriate to the trust for deposit into the fund at any time to finance or refinance onsite wastewater disposal loans pursuant to the Onsite Wastewater Disposal Financing Program.

b. Notwithstanding any provision of P.L.1985, c.334 (C.58:11B-1 et seq.) or P.L.1997, c.224 (C.58:11B-10.1 et al.) to the contrary, the trust may make onsite wastewater disposal loans for a period not to exceed 10 years to private persons or to local government units on behalf of private persons to finance the cost of alterations, repairs or replacements to individual subsurface sewage disposal systems performed pursuant to an onsite septic system ordinance approved by the Department of Environmental Protection, the New Jersey Pinelands Commission or the New Jersey Highlands Council, without regard to any other provisions of P.L.1985, c.334 or P.L.1997, c.224, including, without limitation, the provisions of section 20 of P.L.1985, c.334 (C.58:11B-20), section 24 of P.L.1997, c.224 (C.58:11B-20.1), the Interim Financing Program Eligibility List pursuant to subsection d. of section 9 of P.L.1985, c.334 (C.58:11B-9), or any administrative or legislative approvals.

C.58:11B-9.4 "Supplemental Loan Fund."

2. a. The trust shall create and establish a special fund (hereinafter referred to as the "Supplemental Loan Fund") for the short-term or temporary supplemental loan financing or refinancing program (hereinafter referred to as the "Supplemental Financing Program").

The Supplemental Loan Fund shall be credited with:

- (1) moneys deposited in the fund as administrative fees received by the trust pursuant to subsection o. of section 5 of P.L.1985, c.334 (C.58:11B-5);
- (2) moneys received by the trust as repayment of the principal of and the interest or premium on loans made from the fund;
- (3) any interest earnings received on the moneys in the fund; and
- (4) such other moneys as the Legislature may appropriate to the trust for deposit into the fund at any time to finance or refinance short-term or temporary supplemental loans pursuant to the Supplemental Financing Program.

b. Notwithstanding any provision of P.L.1985, c.334 (C.58:11B-1 et seq.) or P.L.1997, c.224 (C.58:11B-10.1 et al.) to the contrary, the trust may make short-term or temporary

loans for a project for which a loan has been previously issued pursuant to subsection a. of section 9 of P.L.1985, c.334 (C.58:11B-9) to pay for eligible costs incurred in excess of the previous loan amount for activities specifically approved in the previous project loan to: (1) local government units to finance or refinance wastewater treatment system projects not included on the project priority list for the ensuing fiscal year or eligible for approval pursuant to section 20 of P.L.1985, c.334 (C.58:11B-20); or (2) public water utilities or private persons to finance or refinance water supply projects not included on the project priority list for the ensuing fiscal year or eligible for approval pursuant to section 24 of P.L.1997, c.224 (C.58:11B-20.1), as applicable, without regard to any other provisions of P.L.1985, c.334 or P.L.1997, c.224, including, without limitation, the provisions of section 20 of P.L.1985, c.334 (C.58:11B-20), section 24 of P.L.1997, c.224 (C.58:11B-20.1), the Interim Financing Program Eligibility List pursuant to subsection d. of section 9 of P.L.1985, c.334 (C.58:11B-9), or any administrative or legislative approvals.

3. This act shall take effect immediately.

Approved August 4, 2011.