

## CHAPTER 95

**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 \$647,997,956 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, section 1 of P.L.2008, c.67, section 1 of P.L.2009, c.101, and section 1 of P.L.2010, c.62 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 zero interest and principal forgiveness loans pursuant to section 3 of P.L.2011, c.93 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 "Clean Water State Revolving Fund," "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, section 10 of P.L.2008, c.67, section 10 of P.L.2009, c.101, and section 10 of P.L.2010, c.62 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, P.L.2009, c.101, P.L.2010, c.62, and P.L.2011, c.95.

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:

<b>Project Sponsor</b>	<b>Project Number</b>	<b>Estimated Allowable Trust Loan Amount</b>	<b>Estimated Total Allowable Loan Amount</b>
Bayonne MUA	S340399-30-1	\$686,445	\$915,260
Bergen County UA	S340386-05-1	\$973,907	\$1,298,542
Gloucester County UA	S340902-06-1	\$240,000	\$320,000
Hudson County IA	S340098-01-1	\$2,628,632	\$3,504,842
Jersey City MUA	S340928-06-1	\$1,350,120	\$1,800,160
Newark City	S340815-05-1	\$7,225,725	\$9,634,300
<b>Total:</b>	6	\$13,104,829	\$17,473,104

(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, 2008, 2010, and 2011, 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:

<b>Project Sponsor</b>	<b>Project Number</b>	<b>Estimated Allowable Trust Loan Amount</b>	<b>Estimated Total Allowable Loan Amount</b>
Dover Town	1409001-002-1	\$193,234	\$257,645
Lakewood Township MUA	1514002-002/6/7/8/9/10-1	\$1,817,937	\$2,423,916
Ocean Township	1520001-001-1	\$225,330	\$300,440
<b>Total:</b>	3	\$2,236,501	\$2,982,001

(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 2009, 2010, and 2011 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 c. of section 4 of this act.

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

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 section 2 and subsections a. and 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.

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 c. 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 2012 Clean Water Project Priority List":

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<b>Project Sponsor</b>	<b>Project Number</b>	<b>Estimated Allowable Trust Loan Amount</b>	<b>Estimated Total Allowable Loan Amount</b>
Newark City	S340815-21	\$7,423,500	\$9,898,000
Elizabeth City	S340942-11	\$7,351,500	\$9,802,000
Elizabeth City	S340942-13	\$8,430,000	\$11,240,000
Elizabeth City	S340942-14	\$2,176,500	\$2,902,000
Jersey City MUA	S340928-09	\$1,987,350	\$2,649,800
Ocean County UA	S340372-45	\$3,764,342	\$5,019,123
North Hudson SA	S340952-17	\$1,712,625	\$2,283,500
North Hudson SA	S340952-18	\$405,439	\$540,585
Linden Roselle SA	S340299-07	\$11,098,380	\$14,797,840
Phillipsburg Town	S340874-05	\$1,346,250	\$1,795,000
Frenchtown Borough	S340331-01	\$10,224,375	\$13,632,500
Raritan Township MUA	S340485-05	\$299,063	\$398,750
Bordentown SA	S340219-03	\$1,682,100	\$2,242,800
Clinton Town	S340924-04	\$1,142,250	\$1,523,000
Bergen County UA	S340386-11	\$11,887,500	\$15,850,000
Atlantic County UA	S340809-22	\$1,139,483	\$1,519,311
Rockaway Valley RSA	S340821-05	\$3,711,000	\$4,948,000
Maple Shade Township	S340710-07	\$1,226,250	\$1,635,000
Milltown Borough	S340102-02	\$1,084,817	\$1,446,422
Camden County MUA	S340640-10	\$37,537,500	\$50,050,000
Cape May County MUA	S340661-17	\$289,275	\$385,700
Old Bridge MUA	S340945-10	\$3,641,250	\$4,855,000
Princeton Borough	S340656-07A	\$1,391,234	\$1,854,978
Princeton Township	S340656-07B	\$1,787,414	\$2,383,218
Burlington Township	S340712-09	\$1,033,125	\$1,377,500
Cinnaminson SA	S340170-04	\$1,277,730	\$1,703,640
Ocean Township	S340112-02	\$632,576	\$843,434
Stone Harbor Borough	S340722-04	\$6,355,521	\$8,474,028
Cranford Township	S340858-01	\$707,775	\$943,700
Ocean County UA	S340372-46	\$3,100,829	\$4,134,438
Ocean County UA	S340372-47	\$1,806,413	\$2,408,551
Cape May County MUA	S340661-15	\$349,125	\$465,500
Cape May County MUA	S340661-16	\$199,500	\$266,000
Cape May County MUA	S340661-18	\$498,750	\$665,000
Old Bridge MUA	S340945-11	\$1,616,250	\$2,155,000
Raritan Township MUA	S340485-06	\$875,438	\$1,167,250
Roselle Borough	S340332-01	\$2,141,250	\$2,855,000
Hamilton Township MUA	S340903-03	\$878,220	\$1,170,960
Maywood Borough	S340226-01	\$1,336,756	\$1,782,341
Midland Park Borough	S340227-01	\$519,750	\$693,000
Long Beach Township	S340023-04	\$2,135,835	\$2,847,780
Seaside Park Borough	S340083-02	\$2,849,632	\$3,799,509
Cape May County MUA	S340661-19	\$349,125	\$465,500
Cape May County MUA	S340661-20	\$199,500	\$266,000
Pleasantville City	S340752-01	\$975,919	\$1,301,225
Old Bridge MUA	S340945-08	\$6,730,500	\$8,974,000

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NW Bergen County UA	S340700-09	\$4,354,500	\$5,806,000
Willingboro Township	S340132-03	\$2,032,500	\$2,710,000
Newark City	S340815-12	\$13,680,665	\$18,240,886
Atlantic County UA	S340809-18	\$1,665,000	\$2,220,000
Gloucester Township	S340364-07	\$1,185,938	\$1,581,250
Gloucester Township	S340364-08	\$525,975	\$701,300
Berkeley Township	S340969-10	\$528,308	\$704,410
Berkeley Township	S340969-11	\$286,838	\$382,450
Galloway Township	S340892-03	\$95,943	\$127,924
Little Falls Township	S340716-06	\$766,575	\$1,022,100
Mount Holly Township	S340817-05	\$142,463	\$189,950
Linwood City	S340217-01	\$587,970	\$783,960
Linwood City	S340217-02	\$1,469,475	\$1,959,300
Highlands Borough	S340901-03	\$3,218,400	\$4,291,200
Bellmawr Borough	S342011-02	\$7,014,568	\$9,352,757
New Jersey WSA	S343054-08	\$1,579,569	\$2,106,092
New Jersey City U.	S340111-02	\$12,213,716	\$16,284,954
Cape May County MUA	S342017-03	\$6,645,000	\$8,860,000
Cape May County MUA	S340661-21	\$780,000	\$1,040,000
Camden County MUA	S340640-12	\$3,397,500	\$4,530,000
Raritan Township MUA	S340485-08	\$1,202,340	\$1,603,120
Hanover SA	S340388-04	\$5,344,500	\$7,126,000
Stafford Township	S344100-01	\$3,398,438	\$4,531,250
Brick Township	S344030-01	\$795,845	\$1,061,126
Manchester Township	S344070-01	\$625,387	\$833,849
Little Egg Harbor Township	S344060-01	\$2,378,906	\$3,171,875
Hightstown Borough	S340915-03	\$618,765	\$825,020
Lakehurst Borough	S344150-01	\$392,588	\$523,450
Seaside Park Borough	S344200-01	\$511,125	\$681,500
Jackson Township	S344050-01	\$1,875,569	\$2,500,759
Lacey Township	S344140-01	\$245,101	\$326,801
Ocean County	S344080-01	\$12,546,699	\$16,728,932
Toms River Township	S344110-01	\$1,560,563	\$2,080,750
Howell Township	S344040-01	\$3,263,708	\$4,351,610
Berkeley Township	S344020-01	\$380,625	\$507,500
Point Pleasant Borough	S344210-01	\$239,250	\$319,000
Barneget Township	S344130-01	\$282,750	\$377,000
Beachwood Borough	S344010-01	\$757,444	\$1,009,925
Millstone Township	S344160-01	\$271,875	\$362,500
Point Pleasant Beach Borough	S344190-01	\$255,563	\$340,750
Long Beach Township	S344170-01	\$918,938	\$1,225,250
Ocean Gate Borough	S344180-01	\$1,837,875	\$2,450,500
Pine Beach Borough	S344090-01	\$331,688	\$442,250
Bay Head Borough	S344120-01	\$187,594	\$250,125
Hightstown Borough	S340915-04	\$47,981	\$63,975
Cranford Township	S340858-06	\$707,775	\$943,700
Gloucester County UA	S340902-08	\$922,500	\$1,230,000
Clifton City	S340844-01	\$242,894	\$323,978
Ewing-Lawrence SA	S340391-09	\$1,495,634	\$1,994,178

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Montclair Township	S340837-02	\$904,373	\$1,205,830
South Plainfield Borough	S340408-01	\$264,075	\$352,100
Hightstown Borough	S340915-02	\$295,125	\$393,500
Kearny MUA	S340259-09	\$1,641,900	\$2,189,200
Clifton City	S340844-04	\$1,332,017	\$1,776,022
Middletown Township	S340097-01	\$2,767,500	\$3,690,000
Harrington Park Borough	S340223-01	\$283,943	\$378,590
Weehawken Township	S343077-01	\$8,625,000	\$11,500,000
North Bergen MUA	S340652-11	\$1,544,430	\$2,059,240
<b>Total:</b>	104	\$282,778,102	\$377,037,571

b. The following environmental infrastructure projects shall be known and may be cited as the "State Fiscal Year 2012 Clean Water Barnegat Bay Watershed Project Priority List":

Project Sponsor	Project Number	Estimated Allowable Trust Loan Amount	Estimated Total Allowable Loan Amount
<b>Equipment</b>			
Bay Head Borough	BBE1	\$187,594	\$250,125
Long Beach Township	BBE2	\$271,875	\$362,500
Point Pleasant Beach Borough	BBE3	\$255,563	\$340,750
Seaside Park Borough	BBE4	\$511,125	\$681,500
<b>Equipment Subtotal: 4</b>		\$1,226,157	\$1,634,875
<b>Non-Equipment</b>			
Stafford Township	BBB1	\$1,087,500	\$1,450,000
Stafford Township	BBB2	\$271,875	\$362,500
Ocean County	BBB3	\$791,060	\$1,054,747
Toms River Township	BBB4	\$1,305,000	\$1,740,000
Ocean County	BBB5	\$928,691	\$1,238,254
Ocean County	BBB6	\$629,523	\$839,364
Ocean County	BBB7	\$372,990	\$497,320
Manchester Township	BBB8	\$218,621	\$291,495
Manchester Township	BBB9	\$146,608	\$195,477
Ocean County	BBB10	\$325,643	\$434,191
Jackson Township	BBB11	\$1,010,967	\$1,347,956
Howell Township	BBB12	\$1,108,366	\$1,477,821
Howell Township	BBB13	\$1,054,865	\$1,406,486
Howell Township	BBB14	\$437,825	\$583,766
Ocean County	BBB15	\$743,133	\$990,844
Brick Township	BBB16	\$795,845	\$1,061,126
Ocean County	BBB17	\$1,239,975	\$1,653,300
Little Egg Harbor Township	BBB18	\$1,005,938	\$1,341,250
Ocean County	BBB19	\$433,019	\$577,358
Ocean County	BBB20	\$905,276	\$1,207,034
Howell Township	BBB21	\$662,653	\$883,537
Little Egg Harbor Township	BBB22	\$451,313	\$601,750
Ocean County	BBB23	\$310,862	\$414,483
Ocean County	BBB24	\$330,395	\$440,526
Ocean County	BBB25	\$419,188	\$558,917

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Pine Beach Borough	BBB26	\$65,250	\$87,000
Ocean County	BBB27	\$493,778	\$658,370
Ocean County	BBB28	\$298,789	\$398,385
Ocean County	BBB29	\$322,872	\$430,496
Ocean County	BBB30	\$298,789	\$398,385
Ocean County	BBB31	\$462,342	\$616,456
Jackson Township	BBB32	\$437,079	\$582,772
Berkeley Township	BBB33	\$108,750	\$145,000
Little Egg Harbor Township	BBB34	\$405,094	\$540,125
Ocean County	BBB35	\$243,785	\$325,047
Ocean County	BBB36	\$298,789	\$398,385
Ocean County	BBB37	\$411,829	\$549,105
Beachwood Borough	BBB38	\$340,388	\$453,850
Manchester Township	BBB39	\$109,022	\$145,363
Ocean County	BBB40	\$183,689	\$244,918
Jackson Township	BBB41	\$427,523	\$570,031
Ocean County	BBB42	\$308,669	\$411,558
Manchester Township	BBB43	\$93,824	\$125,099
Ocean County	BBB44	\$178,841	\$238,455
Ocean County	BBB45	\$177,466	\$236,621
Ocean County	BBB46	\$202,997	\$270,663
Manchester Township	BBB47	\$27,731	\$36,975
Manchester Township	BBB48	\$29,580	\$39,440
<b>Non-Equipment Subtotal: 48</b>		\$22,914,007	\$30,552,001
<b>Total: 52</b>		\$24,140,164	\$32,186,876

c. The following environmental infrastructure projects shall be known and may be cited as the "State Fiscal Year 2012 Drinking Water Project Priority List":

Project Sponsor	Project Number	Estimated Allowable Trust Loan Amount	Estimated Total Allowable Loan Amount
Winslow Township	0436007-007	\$2,819,018	\$3,758,690
Monroe Township	1213002-001	\$3,537,719	\$4,716,959
Pemberton Township	0329004-002	\$162,743	\$216,990
Sea Village Marina	0108021-002	\$816,938	\$1,089,250
Newark City	0714001-016	\$6,688,950	\$8,918,600
Newark City	0714001-017	\$1,056,075	\$1,408,100
Atlantic City MUA	0102001-005	\$6,003,075	\$8,004,100
Aqua New Jersey Inc.	1505002-001	\$604,598	\$806,130
Hammonton Town	0113001-004	\$4,012,957	\$5,350,609
Colonial Estates	0811003-002	\$2,126,315	\$2,835,086
Aqua New Jersey Inc.	2119001-007	\$369,935	\$493,246
Seaside Park Borough	1527001-002	\$3,209,741	\$4,279,654
NJ American Water Co.	0712001-005	\$58,500,000	\$78,000,000
Long Beach Township	1517001-011	\$2,283,755	\$3,045,007
Aqua New Jersey Inc.	0415002-007	\$906,543	\$1,208,724
Westville Borough	0821001-001	\$209,640	\$279,520



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Jersey City MUA	0906001-006	\$12,247,500	\$16,330,000
New Jersey City U./Jersey City	0906001-005	\$953,885	\$1,271,847
SE Monmouth MUA	1352005-005	\$6,300,124	\$8,400,165
Hamilton Twp MUA	0112001-002	\$1,087,500	\$1,450,000
Stone Harbor Borough	0510001-005	\$854,490	\$1,139,320
Stone Harbor Borough	0510001-004	\$572,861	\$763,814
Phillipsburg RA	2119001-006	\$2,175,000	\$2,900,000
Woodbury City	0822001-001	\$2,512,500	\$3,350,000
Matawan Borough	1329001-001	\$3,615,000	\$4,820,000
Ocean Township	1520001-003	\$542,150	\$722,866
Westville Borough	0821001-002	\$652,388	\$869,850
Alpha Borough	2102001-001	\$1,727,173	\$2,302,897
Byram HOA	1904009-002	\$189,375	\$252,500
Middlesex Water Co.	1225001-013	\$3,000,000	\$4,000,000
Aberdeen Township	1330002-002	\$1,089,525	\$1,452,700
Byram HOA	1904009-005	\$116,625	\$155,500
Matawan Borough	1329001-002	\$531,000	\$708,000
Washington Township MUA	0818004-008	\$693,825	\$925,100
NJ American Water Co.	0323001-002	\$5,314,125	\$7,085,500
Lakehurst Borough	1513001-001	\$54,863	\$73,150
Byram HOA	1904009-004	\$21,000	\$28,000
Westville Borough	0821001-003	\$110,700	\$147,600
Hamilton Twp MUA	0112001-001	\$296,250	\$395,000
Byram HOA	1904009-001	\$67,500	\$90,000
Pemberton Township	0329004-003	\$296,250	\$395,000
Ocean Township	1520001-002	\$194,100	\$258,800
Mt. Olive Township	1427015-001	\$726,750	\$969,000
Byram HOA	1904009-003	\$28,875	\$38,500
Nutley Township	0716001-001	\$2,307,394	\$3,076,525
New Jersey WSA	1352005-004	\$3,000,000	\$4,000,000
Egg Harbor City	0107001-002	\$8,050,778	\$10,734,370
Collingswood Borough	0412001-002	\$249,300	\$332,400
Hightstown Borough	1104001-005	\$692,430	\$923,240
Kearny Town	0907001-001	\$704,625	\$939,500
Collingswood Borough	0412001-003	\$623,250	\$831,000
Lakewood Township MUA	1514002-011	\$2,587,221	\$3,449,628
Clinton Town	1005001-003	\$763,730	\$1,018,307
Pompton Lakes MUA	1609001-006	\$1,857,000	\$2,476,000
Clinton Town	1005001-004	\$811,796	\$1,082,394
Boonton Town	1401001-002	\$1,607,000	\$2,142,666
Collingswood Borough	0412001-004	\$789,450	\$1,052,600
Collingswood Borough	0412001-005	\$415,500	\$554,000
<b>Total:</b>	58	\$163,738,810	\$218,318,404

d. The trust is authorized to adjust the allowable trust loan amount for projects authorized in this section to between 25% and 75% of the total allowable loan amount.

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 any amendatory and supplementary acts thereto, 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, 2012, 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 paragraphs (3) and (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.2011, c.93 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, P.L.2009, c.101, P.L.2010, c.62 or

P.L.2011, c.95, 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 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, 2011 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. This act shall take effect immediately.

Approved August 4, 2011.