

CHAPTER 107

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, 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.), is authorized to expend the aggregate sum of up to \$1.94 billion 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, section 1 of P.L.2010, c.62, section 1 of P.L.2011, c.95, section 1 of P.L.2012, c.38, section 1 of P.L.2013, c.94, and section 1 of P.L.2014, c.26 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.2015, c.108 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, section 10 of P.L.2010, c.62, section 10 of P.L.2011, c.95, section 10 of P.L.2012, c.38, section 10 of P.L.2013, c.94, section 10 of P.L.2014, c.26 and section 10 of P.L.2015, c.107 for deposit into one or more reserve funds or accounts 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 such 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) "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;

(3) "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;

and

(4) "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; and

(5) "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).

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, P.L.2011, c.95, P.L.2012, c.38, P.L.2013, c.94, P.L.2014, c.26, and P.L.2015, c.107.

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 Sponsor	Project Number	Estimated Allowable Trust Loan Amount	Estimated Total Allowable Loan Amount
Caldwell Borough	S340523-04-1	\$664,500	\$886,000
Camden County MUA	S340640-06-2/09-2/11-2	\$1,890,000	\$2,520,000
Camden County MUA	S340640-14-1	\$1,417,500	\$1,890,000
Old Bridge MUA	S340945-08-1	\$945,000	\$1,260,000
Total Projects: 4		\$4,917,000	\$6,556,000

(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 2007, 2010, 2012, and 2015 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 project:

Project Sponsor	Project Number	Estimated Allowable Trust Loan Amount	Estimated Total Allowable Loan Amount
North Jersey District Water Supply Comm.	1613001-017-1	\$1,069,124	\$1,425,498
Total Projects: 1		\$1,069,124	\$1,425,498

(2) The loan authorized in this subsection shall be made for the difference between the allowable loan amount required by this project based upon final building costs pursuant to subsection a. of section 7 of this act and the loan amount certified by the chairman of the trust in State fiscal year 2006 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 loan authorized in this subsection shall be made to or on behalf of the project sponsor 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 for the projects authorized in this subsection shall have priority over environmental infrastructure projects listed in subsection b. 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 and such excess amounts to the extent the priority ranking and an insufficiency of funding prevents the Department of Environmental Protection from making the loan as provided in subsection f. of section 7 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 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 "Storm Sandy and State Fiscal Year 2016 Clean Water Project Priority List":

Project Sponsor	Project Number	Estimated Allowable Trust Loan Amount	Estimated Total Allowable Loan Amount
Camden County MUA	S340640-17	\$3,220,875	\$4,294,500
Camden County MUA	S340640-15	\$6,752,250	\$9,003,000
Rahway Valley SA	S340547-14	\$3,532,725	\$4,710,300
Camden County MUA	S340640-16	\$10,237,784	\$13,650,378
Warren Township SA	S340964-01	\$2,346,421	\$3,128,561
Newark City	S340815-22	\$4,009,517	\$5,346,023
Newark City	S340815-24	\$15,458,625	\$20,611,500
Camden City	S340366-07	\$5,394,375	\$7,192,500
Middlesex County UA	S340699-15	\$22,990,492	\$30,653,989
Camden County MUA	S340640-18	\$14,565,600	\$19,420,800
Jersey City MUA	S340928-13	\$12,456,045	\$16,608,060
Jersey City MUA	S340928-14	\$2,147,395	\$2,863,193
Jersey City MUA	S340928-15	\$30,292,766	\$40,390,354
Jersey City MUA	S340928-16	\$7,077,656	\$9,436,875
Jersey City MUA	S340928-17	\$12,897,596	\$17,196,795
Jersey City MUA	S340928-18	\$5,182,853	\$6,910,470
Jersey City MUA	S340928-19	\$5,209,167	\$6,945,556
Jersey City MUA	S340928-20	\$31,974,738	\$42,632,984
Elizabeth City	S340942-13	\$9,294,750	\$12,393,000
Elizabeth City	S340942-17	\$3,984,750	\$5,313,000
Elizabeth City	S340942-18	\$3,471,000	\$4,628,000
Elizabeth City	S340942-19	\$2,766,179	\$3,688,239
Kearny Town	S340259-11	\$12,592,986	\$16,790,648
Ocean County UA	S340372-56	\$5,957,847	\$7,943,796
Bayshore Regional SA	S340697-05	\$45,731,788	\$60,975,717
Bayshore Regional SA	S340697-06	\$8,425,007	\$11,233,343
Atlantic County UA	S340809-23	\$6,780,504	\$9,040,672
Atlantic County UA	S340809-25	\$10,742,395	\$14,323,193
Atlantic County UA	S340809-26	\$10,586,249	\$14,114,998
Atlantic County UA	S340809-27	\$2,369,250	\$3,159,000
Middletown Township SA	S340097-04	\$15,620,021	\$20,826,694
Hoboken City	S340635-04	\$11,992,032	\$15,989,376
Hoboken City	S340635-05	\$3,811,619	\$5,082,159
Hoboken City	S340635-06	\$19,205,715	\$25,607,620
North Hudson SA	S340952-19	\$5,890,700	\$7,854,266
North Hudson SA	S340952-21	\$2,140,833	\$2,854,444
North Hudson SA	S340952-22	\$12,168,329	\$16,224,439
North Hudson SA	S340952-23	\$1,245,825	\$1,661,100
North Hudson SA	S340952-24	\$2,347,695	\$3,130,260
Perth Amboy City	S340435-12	\$546,509	\$728,678
Perth Amboy City	S340435-11	\$1,099,912	\$1,466,549
West Milford Township MUA	S340701-12	\$249,968	\$333,291
Cumberland County UA	S340550-07	\$783,563	\$1,044,750
Millville City	S340921-07	\$8,528,389	\$11,371,185
Delran Township	S340794-08	\$1,424,115	\$1,898,820
Pompton Lakes Borough MUA	S340636-08	\$799,313	\$1,065,750
Passaic Valley SC	S340689-22	\$2,830,418	\$3,773,890
Passaic Valley SC	S340689-25	\$8,367,115	\$11,156,153
Passaic Valley SC	S340689-30	\$1,655,388	\$2,207,184

P.L.2015, CHAPTER 107

Passaic Valley SC	S340689-31	\$2,746,847	\$3,662,462
Passaic Valley SC	S340689-32	\$2,701,125	\$3,601,500
Passaic Valley SC	S340689-33	\$39,074,175	\$52,098,900
Passaic Valley SC	S340689-34	\$1,767,134	\$2,356,179
Northwest Bergen County UA	S340700-13	\$2,389,275	\$3,185,700
Jersey City MUA	S340928-21	\$8,686,913	\$11,582,550
Bergen County UA	S340386-17	\$12,175,636	\$16,234,181
Gloucester City	S340958-06	\$573,000	\$764,000
Cinnaminson SA	S340170-07	\$6,238,890	\$8,318,520
Wanaque Valley Regional SA	S340780-04	\$3,054,476	\$4,072,635
Raritan Township MUA	S340485-09	\$2,061,400	\$2,748,533
Gloucester County UA	S340902-14	\$33,536,475	\$44,715,300
Stafford Township	S344100-02	\$4,674,095	\$6,232,127
Stafford Township	S344100-03	\$2,634,424	\$3,512,565
Hammonton Town	S340927-07	\$3,044,643	\$4,059,524
Hightstown Borough	S340915-05	\$958,482	\$1,277,976
Ocean County	S344080-04	\$709,694	\$946,258
Point Pleasant Beach Borough	S344190-02	\$7,043,608	\$9,391,477
Ocean Gate Borough	S344180-01	\$1,814,348	\$2,419,130
Bay Head Borough	S344120-01	\$197,573	\$263,430
Kearny MUA	S340259-07	\$7,023,300	\$9,364,400
Willingboro MUA	S340132-08	\$1,326,600	\$1,768,800
North Wildwood City	S340663-06	\$10,309,134	\$13,745,512
Cumberland County UA	S340550-08	\$838,688	\$1,118,250
Princeton Borough	S340656-08	\$2,918,042	\$3,890,723
Little Egg Harbor MUA	S340579-02	\$1,715,929	\$2,287,905
Warren Township Sewer Authority	S340964-02	\$530,792	\$707,722
Milltown Borough	S340102-03	\$12,155,063	\$16,206,750
Tuckerton Borough	S340034-02	\$1,610,707	\$2,147,609
Middlesex County UA	S340699-12	\$69,607,125	\$92,809,500
Middlesex County UA	S340699-13	\$32,204,586	\$42,939,448
Middlesex County UA	S340699-14	\$13,362,596	\$17,816,795
Ocean County UA	S340372-53	\$2,985,213	\$3,980,284
Ocean County UA	S340372-54	\$3,581,738	\$4,775,651
Ocean County UA	S340372-57	\$2,054,430	\$2,739,240
Atlantic County UA	S340809-24	\$786,089	\$1,048,119
Atlantic County UA	S340809-29	\$3,012,975	\$4,017,300
Cape May County MUA	S340661-22	\$3,147,947	\$4,197,262
Rockaway Valley Regional SA	S340821-06	\$5,660,786	\$7,547,715
Old Bridge MUA	S340945-13	\$3,870,986	\$5,161,314
Gloucester Township MUA	S340364-13	\$913,500	\$1,218,000
South Monmouth Regional SA	S340377-03	\$7,195,869	\$9,594,492
South Monmouth Regional SA	S340377- 04A	\$7,195,869	\$9,594,492
South Monmouth Regional SA	S340377-05	\$2,181,375	\$2,908,500
Washington Township MUA	S340930-03	\$1,140,379	\$1,520,505
Egg Harbor Township	S340753-04	\$1,183,500	\$1,578,000

P.L.2015, CHAPTER 107

MUA			
Egg Harbor Township MUA	S340753-06	\$488,395	\$651,193
Ocean Township SA	S340750-11	\$3,950,809	\$5,267,745
Ocean Township SA	S340750-12	\$3,001,556	\$4,002,075
Burlington Township	S340712-14	\$942,638	\$1,256,850
Roselle Borough	S340332-02	\$2,766,881	\$3,689,175
Pine Hill MUA	S340274-05	\$1,261,070	\$1,681,426
Brigantine City	S340827-04	\$2,373,851	\$3,165,134
Oradell Borough	S340835-04	\$1,004,850	\$1,339,800
Runnemede Borough	S340363-06	\$1,193,063	\$1,590,750
Ocean Township	S340112-07	\$1,848,735	\$2,464,980
Long Beach Township	S340023-06	\$3,723,989	\$4,965,318
Atlantic County UA	S340809-28	\$1,661,625	\$2,215,500
Atlantic City	S340439-01	\$14,829,365	\$19,772,486
Atlantic City	S340439-03	\$1,902,000	\$2,536,000
Secaucus Town	S340029-04	\$1,849,720	\$2,466,293
Gloucester City	S340958-07	\$479,250	\$639,000
Hillsborough Township	S340099-02	\$1,209,867	\$1,613,156
Aberdeen Township	S340869-02	\$6,591,913	\$8,789,217
Manasquan Borough	S340450-01	\$3,255,558	\$4,340,744
Cranford Township	S340858-04	\$2,559,375	\$3,412,500
Burlington County	S340818-07	\$1,679,738	\$2,239,650
Middletown Township	S340097-01	\$3,204,141	\$4,272,188
Gloucester Township	S340364-11	\$1,158,311	\$1,544,415
Gloucester Township	S340364-14	\$945,281	\$1,260,374
Carteret Borough	S340939-09	\$6,429,750	\$8,573,000
Hammonton Town	S340927-09	\$3,219,825	\$4,293,100
Ventnor City	S340667-02	\$7,455,060	\$9,940,080
Ventnor City	S340667-03	\$1,099,787	\$1,466,383
Brigantine City	S340827-05	\$3,330,750	\$4,441,000
Brigantine City	S340827-06	\$714,750	\$953,000
Brigantine City	S340827-07	\$787,088	\$1,049,450
Paulsboro Borough	S340164-01	\$1,927,778	\$2,570,371
Highlands Borough	S340901-03	\$4,489,650	\$5,986,200
Sea Girt Borough	S340468-01	\$3,430,350	\$4,573,800
Califon Borough	S340431-01	\$1,247,861	\$1,663,815
Secaucus Town	S342021-01	\$16,687,014	\$22,249,352
Bellmawr Borough	S342011-02	\$52,251,116	\$69,668,155
Edison Township	S342020-01	\$9,675,000	\$12,900,000
Kearny Town	S340259-12	\$13,644,227	\$18,192,302
Kearny Town	S340259-13	\$84,724,681	\$112,966,241
Carteret Borough	S340939-07	\$17,614,800	\$23,486,400
Cape May County MUA	S342017-04	\$5,174,035	\$6,898,713
Milltown Borough	S340102-01	\$15,309,636	\$20,412,848
Milltown Borough	S340102-04	\$4,087,462	\$5,449,949
Somerville Borough	S342013-01	\$13,042,213	\$17,389,617
Hoboken City	S340635-07	\$2,067,647	\$2,756,863
Jersey City MUA	S340928-22	\$509,256	\$679,008
Montclair Township	S340837-03	\$1,124,684	\$1,499,578
Newark City	S340815-25	\$260,450	\$347,267
North Hudson SA	S340952-26	\$548,100	\$730,800
North Hudson SA	S340952-27	\$399,656	\$532,875

P.L.2015, CHAPTER 107

Orange City	S340859-02	\$4,841,609	\$6,455,478
Passaic Valley SC	S340689-35	\$258,775	\$345,033
Passaic Valley SC	S340689-36	\$164,430	\$219,240
Perth Amboy City	S340435-13	\$543,848	\$725,130
Raritan Township MUA	S340485-11	\$277,169	\$369,558
Washington Township MUA	S340930-04	\$738,833	\$985,110
Burlington Township	S340712-13	\$425,250	\$567,000
Cliffside Park Borough	S340847-04	\$3,948,525	\$5,264,700
Jackson Township	S344050-02	\$786,697	\$1,048,929
Total Projects 154		\$1,100,872,218	\$1,467,829,601

b. The following environmental infrastructure projects shall be known and may be cited as the "Storm Sandy and State Fiscal Year 2016 Drinking Water Project Priority List":

Project Sponsor	Project Number	Estimated Allowable Trust Loan Amount	Estimated Total Allowable Loan Amount
Passaic Valley Water Commission	1605002-025	\$16,716,278	\$22,288,370
East Orange City	0705001-011	\$9,755,802	\$13,007,736
Willingboro MUA	0338001-009	\$4,655,177	\$6,206,903
Lake Glenwood Village	1922010-008	\$671,423	\$895,230
North Shore Water Assoc.	1904004-004	\$137,025	\$182,700
North Shore Water Assoc.	1904004-001	\$356,250	\$475,000
Pemberton Township	0329004-004	\$856,406	\$1,141,875
Sea Village Marina/NJ American Water Co., Inc.	0108021-002	\$901,500	\$1,202,000
Newark City	0714001-016	\$7,375,500	\$9,834,000
Bordentown City	0303001-006	\$1,096,791	\$1,462,388
Saddle Brook Township	0257001-002	\$1,644,412	\$2,192,549
Newark City	0714001-015	\$8,840,250	\$11,787,000
Newark City	0714001-017	\$1,378,125	\$1,837,500
North Jersey District Water Supply Comm.	1613001-031	\$2,764,125	\$3,685,500
North Jersey District Water Supply Comm.	1613001-032	\$2,665,283	\$3,553,710
North Jersey District Water Supply Comm.	1613001-022	\$12,576,139	\$16,768,185
North Jersey District Water Supply Comm.	1613001-025	\$5,435,010	\$7,246,680
North Jersey District Water Supply Comm.	1613001-026	\$9,606,394	\$12,808,525
North Jersey District Water Supply Comm.	1613001-027	\$1,717,758	\$2,290,344
North Jersey District Water Supply Comm.	1613001-028	\$1,397,592	\$1,863,456
North Jersey District Water Supply Comm.	1613001-029	\$2,150,190	\$2,866,920
Newark City	0714001-500	\$3,784,284	\$5,045,712
Camden City	0408001-021	\$1,248,188	\$1,664,250
Berkeley Township MUA	1505004-008	\$2,464,441	\$3,285,921

P.L.2015, CHAPTER 107

Mountain Shores POA	1414009-001	\$1,140,034	\$1,520,045
North Jersey District Water Supply Comm.	1613001-035	\$2,768,153	\$3,690,871
Camden City	0408001-022	\$945,000	\$1,260,000
Netcong Borough	1428001-007	\$2,665,117	\$3,553,489
Little Egg Harbor MUA	1516001-004	\$1,275,971	\$1,701,295
Paulsboro Borough	0814001-003	\$1,405,396	\$1,873,861
Tuckerton Borough	1532002-005	\$974,250	\$1,299,000
North Jersey District Water Supply Comm.	1613001-033	\$2,933,044	\$3,910,725
North Jersey District Water Supply Comm.	1613001-034	\$1,085,181	\$1,446,908
Middlesex Water Company	1225001-016	\$4,260,750	\$5,681,000
Stafford Township	1530004-018	\$1,736,250	\$2,315,000
Netcong Borough	1428001-008	\$753,980	\$1,005,307
Tuckerton Borough	1532002-003	\$988,500	\$1,318,000
Jersey City/Jersey City MUA	0906001-010	\$5,300,250	\$7,067,000
Jersey City/Jersey City MUA	0906001-006	\$13,503,750	\$18,005,000
Jersey City/Jersey City MUA	0906001-011	\$4,695,650	\$6,260,867
Jersey City/Jersey City MUA	0906001-012	\$12,482,250	\$16,643,000
Perth Amboy City	1216001-006	\$1,435,500	\$1,914,000
Wall Township	1352003-002	\$2,696,228	\$3,594,971
Wall Township	1352003-001	\$1,288,508	\$1,718,010
Netcong Borough	1428001-009	\$225,178	\$300,237
Rahway City	2013001-007	\$13,563,000	\$18,084,000
Berkeley Township MUA	1505004-007	\$911,925	\$1,215,900
Hightstown Borough	1104001-008	\$123,975	\$165,300
Fountainhead Properties, Inc.	1511013-001	\$541,500	\$722,000
Trenton City	1111001-010	\$16,843,275	\$22,457,700
Cape May City	0502001-004	\$1,558,332	\$2,077,776
Kearny Town	0907001-001	\$20,911,180	\$27,881,573
Jackson Township MUA	1511001-010	\$4,361,944	\$5,815,925
North Jersey District Water Supply Comm.	1613001-030	\$690,835	\$921,113
Perth Amboy City	1216001-008	\$1,293,740	\$1,724,987
Perth Amboy City	1216001-007	\$1,662,000	\$2,216,000
Gloucester City	0414001-020	\$961,125	\$1,281,500
Hammonton Town	0113001-011	\$1,335,554	\$1,780,739
Pemberton Township	0329004-006	\$467,250	\$623,000
Clementon Borough	0411001-001	\$342,563	\$456,750
Evesham MUA	0313001-001	\$1,472,250	\$1,963,000
Marlboro Township	1328002-002	\$9,385,500	\$12,514,000
Long Beach Township	1517001-500	\$2,707,500	\$3,610,000
Long Beach Township	1517001-501	\$1,370,250	\$1,827,000
Long Beach Township	1517001-502	\$2,404,348	\$3,205,797
Bordentown City	0303001-007	\$2,095,478	\$2,793,971

P.L.2015, CHAPTER 107

10

Roosevelt Borough	1341001-004	\$479,981	\$639,975
Stafford Township	1530004-019	\$1,353,750	\$1,805,000
Ocean Township	1520001-007	\$942,047	\$1,256,063
Milltown Borough	1214001-004	\$1,206,844	\$1,609,125
Milltown Borough	1212001-002	\$1,204,500	\$1,606,000
Manasquan Borough	1327001-002	\$888,551	\$1,184,734
Pemberton Township	0329004-007	\$1,882,125	\$2,509,500
Ocean Gate Borough	1521001-001	\$787,323	\$1,049,764
Milltown Borough	1212001-003	\$856,500	\$1,142,000
Middlesex Water Company	1225001-023	\$5,512,500	\$7,350,000
Perth Amboy City	1216001-500	\$2,031,000	\$2,708,000
Washington Township MUA	0818004-009	\$533,216	\$710,955
Clinton Town	1005001-006	\$2,893,500	\$3,858,000
Brielle Borough	1308001-002	\$1,840,500	\$2,454,000
Pennington Borough	1108001-001	\$858,285	\$1,144,380
Roosevelt Borough	1341001-001	\$517,500	\$690,000
North Shore Water Assoc.	1904004-002	\$321,000	\$428,000
Middlesex Water Company	1225001-024	\$2,597,175	\$3,462,900
Old Bridge MUA	1209002-011	\$2,441,250	\$3,255,000
Washington Township MUA	0818004-010	\$1,370,565	\$1,827,420
Washington Township MUA	0818004-011	\$3,470,355	\$4,627,140
Brigantine City	0103001-501	\$2,112,737	\$2,816,982
Oakland Borough	0220001-004	\$2,467,238	\$3,289,650
NJ American Water Co., Inc.-Raritan	2004002-500	\$23,625,000	\$31,500,000
Manasquan Borough	1327001-001	\$1,821,494	\$2,428,659
Hammonton Town	0113001-007	\$702,000	\$936,000
Jackson Township MUA	1511001-011	\$1,054,636	\$1,406,181
Manchester UA	1603001-014	\$1,471,995	\$1,962,660
Rahway City	2013001-008	\$2,712,938	\$3,617,250
Washington Township MUA	0818004-012	\$157,894	\$210,525
Oakland Borough	0220001-003	\$2,467,238	\$3,289,650
Pemberton Township	0329004-005	\$311,250	\$415,000
Clementon Borough	0411001-002	\$970,594	\$1,294,125
Hampton Borough	1013001-001	\$1,027,688	\$1,370,250
Little Egg Harbor MUA	1516001-003	\$3,429,000	\$4,572,000
Little Egg Harbor MUA	1516001-500	\$516,356	\$688,475
Hammonton Town	0113001-010	\$228,375	\$304,500
Pemberton Township	0329004-008	\$294,000	\$392,000
Hightstown Borough	1104001-007	\$280,901	\$374,535
Oakland Borough	0220001-002	\$2,467,238	\$3,289,650
Clinton Town	1005001-007	\$798,750	\$1,065,000
Pine Beach Borough	1522001-001	\$719,775	\$959,700
Montclair Township	0713001-008	\$1,652,250	\$2,203,000
Oakland Borough	0220001-001	\$2,467,238	\$3,289,650

Pine Beach Borough	1522001-002	\$338,310	\$451,080
Old Bridge MUA	1209002-012	\$962,250	\$1,283,000
Brielle Borough	1308001-003	\$108,222	\$144,296
Atlantic City MUA	0102001-006	\$1,501,022	\$2,001,363
Berkeley Township MUA	1505004-009	\$957,600	\$1,276,800
Hoboken City	0905001-001	\$4,386,667	\$5,848,889
Clinton Town	1005001-008	\$1,023,120	\$1,364,160
Montclair Township	0713001-011	\$2,609,909	\$3,479,879
Washington Township MUA	0818004-014	\$628,031	\$837,375
Clinton Town	1005001-009	\$827,860	\$1,103,813
Total Projects: 120		\$350,844,850	\$467,793,124

c. The trust is authorized to adjust the allowable trust loan amount for projects authorized in this section to between 0% and 75% of the total allowable loan amount, and such excess amounts to the extent the priority ranking and an insufficiency of funding prevents the Department of Environmental Protection from making the loan as provided in subsection f. of section 7 of this act, and up to 100% of the total allowable loan amount for projects certified by the Department of Environmental Protection pursuant to section 1 of P.L.2013, c.93 (C.58:11B-9.5).

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 30 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, 2016, 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.2015, c.108 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, P.L.2011, c.95, P.L.2012, c.38, P.L.2013, c.94, P.L.2014, c.26, or P.L.2015, c.107, 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 \$500,000,000 consisting of:

(1) The unexpended balance of \$200,000,000 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, in an aggregate amount that does not exceed at any time, the amount appropriated, 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 Secretary of the Senate and the Clerk of the General Assembly on or before June 30, 2015. The Secretary of the Senate and the Clerk 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. a. There is appropriated to the New Jersey Environmental Infrastructure Trust for deposit in the special fund created and established by the trust for the short-term or temporary Disaster Relief Emergency Financing Program loan financing or refinancing program (hereinafter referred to as the "Disaster Relief Emergency Financing Program") authorized pursuant to subsection a. of section 1 of P.L.2013, c.93 (C.58:11B-9.5) such sums as needed consisting of:

(1) sums from the "Interim Financing Program Fund" as needed by the trust to make short-term or temporary loans pursuant to the Disaster Relief Emergency Financing Program to any one or more of the project sponsors, for the respective projects thereof; and

(2) such other amounts to be deposited in the Disaster Relief Emergency Financing Program Fund, provided that the amount so appropriated to the trust for deposit in the Disaster Relief Emergency Financing Program Fund shall be utilized by the trust to make short-term or temporary loans pursuant to the Disaster Relief Emergency Financing Program to any one or more of the project sponsors, for the respective projects thereof. Any projects funded by the Disaster Relief Emergency Financing Program shall be subject to the approval of the Commissioner of Environmental Protection.

b. The Disaster Relief Emergency Financing Program Eligibility List shall be submitted to the Legislature pursuant to section 2 of P.L.1991, c.164 (C.52:14-19.1) at least once in each fiscal year. Any environmental infrastructure project or the project sponsor thereof not identified in the Disaster Relief Emergency Financing Program Eligibility List shall not be eligible for a short-term or temporary loan from the Disaster Relief Emergency Financing Program Fund.

12. There is appropriated to the New Jersey Environmental Infrastructure Trust for deposit in the Planning and Design Fund created and established by the trust for the short-term or temporary loan financing or refinancing of environmental planning and engineering design costs (hereinafter referred to as the "Planning and Design Financing Program") authorized pursuant to subsection a. of section 1 of P.L.2009, c.59 (C.58:11B-9.2) such sums as needed consisting of:

a. sums from the "Interim Financing Program Fund" as needed by the trust to make short-term or temporary loans pursuant to the Planning and Design Financing Program to any one or more of the project sponsors, for the respective projects thereof; and

b. such other amounts to be deposited in the Planning and Design Fund, provided that the amount so appropriated to the trust for deposit in the Planning and Design Fund shall be utilized by the trust to make short-term or temporary loans pursuant to the Planning and Design Financing Program to any one or more of the project sponsors, for the environmental planning and engineering design costs for the respective projects thereof. Any projects funded by the Planning and Design Financing Program shall be subject to the approval of the Commissioner of Environmental Protection.

13. There is appropriated to the New Jersey Environmental Infrastructure Trust for deposit in the Equipment Loan Fund created and established by the trust for the short-term or temporary financing or refinancing of equipment costs (hereinafter referred to as the "Equipment Loan Program") authorized pursuant to subsection a. of section 1 of P.L.2014, c.28, (C.58:11B-9.6) such sums as needed consisting of:

a. sums from the "Interim Financing Program Fund" as needed by the trust to make short-term or temporary loans pursuant to the Equipment Loan Program to any one or more of the project sponsors, for the respective projects thereof; and

b. such other amounts to be deposited in the Equipment Loan Fund, provided that the amount so appropriated to the trust for deposit in the Equipment Loan Fund shall be utilized by the trust to make short-term or temporary loans pursuant to the Equipment Loan Program to any one or more of the project sponsors, for the equipment costs of the respective projects thereof. Any projects funded by the Equipment Loan Program shall be subject to the approval of the Commissioner of Environmental Protection.

14. Notwithstanding the provisions of the "Administrative Procedure Act," P.L.1968, c.410 (C.52:14B-1 et seq.) to the contrary, the trust shall not be required to adopt rules and regulations governing the making of Disaster Relief Emergency Financing Program loans, Planning and Design Financing loans, or Equipment Loan Program loans.

15. This act shall take effect immediately.

Approved August 25, 2015.