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"Christie signs 10 bills into law," NorthJersey.com, August 18, 2016

"Signed into law on Thursday," Herald News, August 19, 2016

RWH/JA

P.L.2016, CHAPTER 30, *approved August 18, 2016*
Assembly, No. 3882 (*First Reprint*)

1 AN ACT concerning environmental infrastructure projects,
2 amending P.L.1985, c.334, P.L.2013, c.93, and P.L.1997, c.224,
3 and repealing parts of the statutory law.

4
5 **BE IT ENACTED** by the Senate and General Assembly of the State
6 of New Jersey:

7
8 1. Section 9 of P.L.1985, c.334 (C.58:11B-9) is amended to
9 read as follows:

10 9. a. (1) The trust may make and contract to make loans to
11 local government units, or to a local government unit on behalf of
12 another local government unit, in accordance with and subject to the
13 provisions of P.L.1985, c.334 (C.58:11B-1 et seq.) or P.L.1997,
14 c.224 (C.58:11B-10.1 et al.) to finance the cost of any wastewater
15 treatment system project or water supply project, which the local
16 government unit may lawfully undertake or acquire and for which
17 the local government unit is authorized by law to borrow money.

18 (2) The trust may make and contract to make loans to public
19 water utilities, or to any other person or local government unit on
20 behalf of a public water utility, in accordance with and subject to
21 the provisions of P.L.1985, c.334 (C.58:11B-1 et seq.) or P.L.1997,
22 c.224 (C.58:11B-10.1 et al.) to finance the cost of any water supply
23 project, which the public water utility may lawfully undertake or
24 acquire.

25 (3) The trust may make and contract to make loans to private
26 persons other than local government units, or to any other person or
27 local government unit on behalf of a private person, in accordance
28 with and subject to the provisions of P.L.1985, c.334 (C.58:11B-1
29 et seq.) or P.L.1997, c.224 (C.58:11B-10.1 et al.) to finance the cost
30 of stormwater management systems.

31 The loans may be made subject to those terms and conditions as
32 the trust shall determine to be consistent with the purposes thereof.
33 Each loan by the trust and the terms and conditions thereof shall be
34 subject to approval by the State Treasurer, and the trust shall make
35 available to the State Treasurer all information, statistical data and
36 reports of independent consultants or experts as the State Treasurer
37 shall deem necessary in order to evaluate the loan. Each loan to a
38 local government unit, public water utility or any other person shall
39 be evidenced by notes, bonds or other obligations thereof issued to
40 the trust. In the case of each local government unit, notes and

EXPLANATION – Matter enclosed in bold-faced brackets **[thus]** in the above bill is not enacted and is intended to be omitted in the law.

Matter underlined thus is new matter.

Matter enclosed in superscript numerals has been adopted as follows:

¹Assembly ABU committee amendments adopted June 23, 2016.

1 bonds to be issued to the trust and, if applicable, the State, acting by
2 and through the Department of Environmental Protection, by the
3 local government unit (1) shall be authorized and issued as provided
4 by law for the issuance of notes and bonds by the local government
5 unit, (2) notwithstanding any provisions of the "Local Authorities
6 Fiscal Control Law," P.L.1983, c.313 (C.40A:5A-1 et seq.) to the
7 contrary, shall be approved by the Director of the Division of Local
8 Government Services in the Department of Community Affairs, and
9 (3), notwithstanding the provisions of N.J.S.40A:2-27, N.J.S.40A:2-
10 28 and N.J.S.40A:2-29 or any other provisions of law to the
11 contrary, may be sold at private sale to the trust or the State, as the
12 case may be, at any price, whether or not less than par value, and
13 shall be subject to redemption prior to maturity at any times and at
14 any prices as the trust or the State, as the case may be, and local
15 government units may agree. Each loan to a local government unit,
16 public water utility or any other person and the notes, bonds or
17 other obligations thereby issued shall bear interest at a rate or rates
18 per annum as the trust or the State, as the case may be, and the local
19 government unit, public water utility or any other person, as the
20 case may be, may agree.

21 b. The trust is authorized to guarantee or contract to guarantee
22 the payment of all or any portion of the principal and interest on
23 bonds, notes or other obligations issued by a local government unit
24 to finance the cost of any wastewater treatment system project or
25 water supply project, which the local government unit may lawfully
26 undertake or acquire and for which the local government unit is
27 authorized by law to borrow money, and the guarantee shall
28 constitute an obligation of the trust for the purposes of P.L.1985,
29 c.334 (C.58:11B-1 et seq.) or P.L.1997, c.224 (C.58:11B-10.1 et
30 al.). Each guarantee by the trust and the terms and conditions
31 thereof shall be subject to approval by the State Treasurer, and the
32 trust shall make available to the State Treasurer all information,
33 statistical data and reports of independent consultants or experts as
34 the State Treasurer shall deem necessary in order to evaluate the
35 guarantee.

36 c. The trust shall not make or contract to make any loans or
37 guarantees to local government units, public water utilities or any
38 other person, or otherwise incur any additional indebtedness, on or
39 after June 30, 2033.

40 d. Notwithstanding any provision of P.L.1985, c.334
41 (C.58:11B-1 et seq.) or P.L.1997, c.224 (C.58:11B-10.1 et al.) to
42 the contrary, the trust may receive funds from any source including,
43 without limitation, any funds drawn by the trust from a revolving
44 line of credit or other similar financial vehicle that may be procured
45 by the trust, either through a competitive or negotiated process,
46 pursuant to section 5 of P.L.1985, c.334 (C.58:11B-5), for deposit
47 into the Interim Financing Program Fund or the trust may issue its
48 bonds, notes or other obligations , including commercial paper

1 issued through a competitive or negotiated process, in any principal
2 amounts, in either case, as in the judgment of the trust shall be
3 necessary to provide sufficient funds to finance or refinance short-
4 term or temporary loans to local government units, public water
5 utilities or private persons for any wastewater treatment system
6 projects included on the project priority list and eligible for
7 approval pursuant to section 20 of P.L.1985, c.334 (C.58:11B-20)
8 or water supply projects included on the project priority list and
9 eligible for approval pursuant to section 24 of P.L.1997, c.224
10 (C.58:11B-20.1), as applicable, without regard to any other
11 provisions of P.L.1985, c.334 or P.L.1997, c.224, including,
12 without limitation, any administrative or legislative approvals.

13 The trust shall create and establish a special fund (hereinafter
14 referred to as the "Interim Financing Program Fund") for the short-
15 term or temporary loan financing or refinancing program
16 (hereinafter referred to as the "Interim Financing Program").

17 **【Any】** Except as provided in section 1 of P.L.2013, c.93
18 (C.58:11B-9.5), any short-term or temporary loans made by the
19 trust pursuant to this subsection may only be made in advance of
20 the anticipated loans the trust may make and contract to make under
21 the provisions of subsection a. of this section from any source of
22 funds anticipated to be received by the trust. Any such short-term
23 or temporary loan made pursuant to the Interim Financing Program
24 shall mature no later than the last day of the third succeeding fiscal
25 year following the closing date on which the short-term or
26 temporary loan was made by the trust to the project sponsor ; except
27 a short-term or temporary loan made pursuant to this subsection for
28 environmental planning and engineering design costs associated
29 with long-term control plans for combined sewer overflow projects
30 shall mature no later than the last day of the 10th succeeding fiscal
31 year following the closing date on which the short-term or
32 temporary loan was made by the trust to the project sponsor. The
33 trust may make short-term or temporary loans pursuant to the
34 Interim Financing Program to any one or more of the project
35 sponsors, for the respective projects thereof, identified in the
36 interim financing project priority list (hereinafter referred to as the
37 "Interim Financing Program **【Eligibility】 Project Priority List**") in
38 the form provided to the Legislature by the Commissioner of
39 Environmental Protection.

40 The Interim Financing Program **【Eligibility】 Project Priority**
41 List, including any revision thereof or supplement thereto, shall be
42 submitted **【to the Secretary of the Senate and the Clerk of the**
43 **General Assembly on or before June 30 of each year. The Interim**
44 **Financing Program Eligibility List shall be submitted】** to the
45 Legislature pursuant to section 2 of P.L.1991, c.164 (C.52:14-19.1)
46 at least once in each fiscal year as provided in section 20 of
47 P.L.1985, c.334 (C.58:11B-20) and section 24 of P.L.1997, c.224
48 (C.58:11B-20.1). The Secretary and the Clerk shall cause the date

1 of submission to be entered upon the Senate Journal and the
2 Minutes of the General Assembly, respectively. The trust may
3 revise or supplement the Interim Financing Program Project Priority
4 List no more than three times during the fiscal year and shall submit
5 the revised list to the Legislature when the revisions are made. Any
6 environmental infrastructure project or the project sponsor thereof
7 not identified in the Interim Financing Program **【Eligibility】**
8 Project Priority List submitted to the Legislature shall not be
9 eligible for a short-term or temporary loan from the Interim
10 Financing Program Fund. The trust may issue short-term or
11 temporary loans pursuant to this subsection only if a project is listed
12 on an Interim Financing Program Project Priority List that has been
13 submitted to the Legislature. No funds may be disbursed pursuant
14 to this section for project activities prior to a determination and
15 certification, in writing, from the Department of Environmental
16 Protection, that the project activities satisfy the provisions of
17 P.L.1985, c.332 (C.58:11B-1 et seq.).

18 e. Notwithstanding any provisions of the "Local Bond Law"
19 (N.J.S.40A:2-1 et seq.), the "sewerage authorities law," P.L.1946,
20 c.138 (C.40:14A-1 et seq.), or the "municipal and county utilities
21 authority law," P.L.1957, c.183 (C.40:14B-1 et seq.) to the contrary,
22 short-term or temporary loans made by the trust pursuant to section
23 9 of P.L.1985, c.334 (C.58:11B-9) **【**, section 4 of P.L.2007, c.138
24 (C.58:11B-9.1), section 1 of P.L.2009, c.59 (C.58:11B-9.2), section
25 5 of P.L.2009, c.103 (C.58:11B-9.3), section 2 of P.L.2011, c.94
26 (C.58:11B-9.4),**】** or section 1 of P.L.2013, c.93 (C.58:11B-9.5) **【**,
27 or section 1 of P.L.2014, c.28 (C.58:11B-9.6)**】**, and the obligations
28 issued by project sponsors to evidence such loans, may, at the
29 discretion of the trust and upon application by the project sponsor,
30 bear interest at a variable rate determined pursuant to a
31 methodology as may be established by the trust from time to time.

32 Further, notwithstanding any provisions of the "Local Bond
33 Law" (N.J.S.40A:2-1 et seq.), the "sewerage authorities law,"
34 P.L.1946, c.138 (C.40:14A-1 et seq.), or the "municipal and county
35 utilities authority law," P.L.1957, c.183 (C.40:14B-1 et seq.) to the
36 contrary, any short-term or temporary loans made by the trust
37 pursuant to section 9 of P.L.1985, c.334 (C.58:11B-9) **【**, section 4
38 of P.L.2007, c.138 (C.58:11B-9.1), section 1 of P.L.2009, c.59
39 (C.58:11B-9.2), section 5 of P.L.2009, c.103 (C.58:11B-9.3),
40 section 2 of P.L.2011, c.94 (C.58:11B-9.4),**】** or section 1 of
41 P.L.2013, c.93 (C.58:11B-9.5) **【**, or section 1 of P.L.2014, c.28
42 (C.58:11B-9.6)**】**, and any notes or other obligations issued by
43 project sponsors to evidence such short-term or temporary loans,
44 except **【as provided in section 1 of P.L.2009, c.59 (C.58:11B-9.2)】**
45 for loans for environmental planning and engineering design costs
46 associated with long-term control plans for combined sewer
47 overflow projects as provided in subsection d. of this section, shall
48 mature no later than the last day of the third succeeding fiscal year

1 following the date of issuance of such notes or other obligations,
2 without payment by project sponsors of any portion of the principal
3 thereof prior to maturity.

4 f. Any balances remaining in the Emergency Loan Fund
5 established pursuant to section 4 of P.L.2007, c.138 (C.58:11B-9.1),
6 the Planning and Design Fund established pursuant to section 1 of
7 P.L.2009, c.59 (C.58:11B-9.2), the Onsite Wastewater Disposal
8 Loan Fund established pursuant to section 5 of P.L.2009, c.103
9 (C.58:11B-9.3), the Supplemental Loan Fund established pursuant
10 to section 2 of P.L.2011, c.94 (C.58:11B-9.4), and the Equipment
11 Loan Fund established pursuant to section 1 of P.L.2014, c.28
12 (C.58:11B-9.6) after the date of enactment of P.L. , c. (pending
13 before the Legislature as this bill) shall be transferred to the Interim
14 Financing Program Fund, and any loan repayments to the trust of
15 principal and interest or premium on loans made from those funds
16 shall be credited to the Interim Financing Program Fund.

17 (cf: P.L.2015, c.106, s.2)

18

19 2. Section 1 of P.L.2013, c.93 (C.58:11B-9.5) is amended to
20 read as follows:

21 1. a. The trust shall create and establish a special fund
22 (hereinafter referred to as the "Disaster Relief Emergency Financing
23 Program Fund") for the disaster relief emergency short-term or
24 temporary loan program of the trust (hereinafter referred to as the
25 "Disaster Relief Emergency Financing Program").

26 The Disaster Relief Emergency Financing Program Fund shall be
27 credited with:

28 (1) moneys deposited in the fund as administrative fees received
29 by the trust pursuant to subsection o. of section 5 of P.L.1985, c.334
30 (C.58:11B-5);

31 (2) moneys received by the trust as repayment of the principal
32 of and the interest or premium on loans made from the fund;

33 (3) any interest earnings received on the moneys in the fund;

34 (4) such other moneys as the Legislature may appropriate to the
35 trust for deposit into the fund at any time to finance or refinance
36 emergency short-term or temporary loans pursuant to the Disaster
37 Relief Emergency Financing Program;

38 (5) the proceeds of any bonds, notes or other obligations that
39 may be issued by the trust from time to time in any principal
40 amounts as in the judgment of the trust shall be necessary or
41 appropriate to provide sufficient funds for deposit into the fund to
42 finance or refinance emergency short-term or temporary loans
43 pursuant to the Disaster Relief Emergency Financing Program; and

44 (6) any other source of available funds that may be deemed by
45 the trust to be necessary or appropriate to provide sufficient funds
46 for deposit into the fund to finance or refinance emergency short-
47 term or temporary loans pursuant to the Disaster Relief Emergency
48 Financing Program, including, without limitation, any funds drawn

1 by the trust from (i) a revolving line of credit or other similar
2 financial vehicle, or (ii) a commercial paper financing program,
3 either through a competitive or negotiated process, that may be
4 procured by the trust pursuant to the provisions of section 5 of
5 P.L.1985, c.334 (C.58:11B-5), for deposit into the fund to finance
6 or refinance emergency short-term or temporary loans pursuant to
7 the Disaster Relief Emergency Financing Program.

8 b. Notwithstanding any provision of P.L.1985, c.334
9 (C.58:11B-1 et seq.) or P.L.1997, c.224 (C.58:11B-10.1 et al.) to
10 the contrary, the trust may make emergency short-term or
11 temporary Disaster Relief Emergency Financing Program loans to:
12 (1) local government units to finance or refinance the costs incurred
13 in the environmental planning and design associated with such
14 wastewater treatment system projects, and wastewater treatment
15 system projects, as applicable; or (2) local government units, public
16 water utilities, or private persons to finance or refinance the costs
17 incurred in the environmental planning and design of water supply
18 projects, and water supply projects, as applicable.

19 Emergency short-term or temporary loans may be made upon the
20 determination and certification in writing by the department that
21 any such project is necessary and appropriate to: repair damages to
22 a wastewater treatment system or water supply facility directly
23 arising from an act of terrorism, seismic activity, or weather
24 conditions that occurred within the **【prior】** three fiscal years **【that**
25 **gave rise to】** after a declaration by the Governor of a state of
26 emergency, provided the wastewater treatment system or water
27 supply facility is located in a county included in the Governor's
28 state of emergency declaration; or mitigate the risk of future
29 damage to a wastewater treatment system or water supply facility
30 from an act of terrorism, seismic activity, or weather conditions
31 comparable in scope and severity to the act of terrorism, seismic
32 activity, or weather conditions that occurred within the **【prior】**
33 three fiscal years **【that gave rise to】** after a declaration by the
34 Governor of a state of emergency, provided the wastewater
35 treatment system or water supply facility is located in a county
36 included in the Governor's state of emergency declaration, without
37 regard to any other provisions of P.L.1985, c.334 or P.L.1997,
38 c.224, including, without limitation, the provisions of section 20 of
39 P.L.1985, c.334 (C.58:11B-20), section 24 of P.L.1997, c.224
40 (C.58:11B-20.1), the Interim Financing Program **【Eligibility】**
41 Project Priority List pursuant to subsection d. of section 9 of
42 P.L.1985, c.334 (C.58:11B-9), or any administrative or legislative
43 approvals. A project shall be eligible for emergency short-term or
44 temporary loans pursuant to this section if it is identified on a
45 Disaster Relief Emergency Financing Program Project Priority List
46 no more than three years after the conditions that gave rise to a
47 declaration by the Governor of a state of emergency. Any such
48 short-term or temporary loan pursuant to the Disaster Relief

1 Emergency Financing Program shall mature no later than the last
2 day of the third succeeding fiscal year following the closing date on
3 which the short-term or temporary loan was made by the trust to the
4 project sponsor.

5 c. The trust may make short-term or temporary loans pursuant
6 to the Disaster Relief Emergency Financing Program to one or more
7 of the project sponsors, for the respective projects thereof, provided
8 that the project is identified on the Disaster Relief Emergency
9 Financing Program project priority list (hereinafter referred to as
10 the "Disaster Relief Emergency Financing Program **【Eligibility】**
11 Project Priority List") no later than three years after the date of the
12 declaration by the Governor of a state of emergency in the form
13 provided to the Legislature by the Commissioner of Environmental
14 Protection. However, a project may be eligible for funding pursuant
15 to this section more than three years after the date of the declaration
16 by the Governor of a state of emergency if the project was first
17 included on a Disaster Relief Emergency Financing Program
18 Project Priority List within three years after the date of the
19 declaration by the Governor of a state of emergency and continues
20 to be identified on the Disaster Relief Emergency Financing
21 Program Project Priority List in the fiscal year in which the funding
22 is issued. The Disaster Relief Emergency Financing Program
23 **【Eligibility】 Project Priority List** shall be submitted to the
24 Legislature pursuant to section 2 of P.L.1991, c.164 (C.52:14-19.1)
25 at least once in each fiscal year. An environmental infrastructure
26 project or a project sponsor thereof not identified on the Disaster
27 Relief Emergency Financing Program **【Eligibility】 Project Priority**
28 List submitted to the Legislature shall not be eligible for a short-
29 term or temporary loan from the Disaster Relief Emergency
30 Financing Program Fund.

31 d. The trust shall submit a report on the Disaster Emergency
32 Financing Program to the Legislature pursuant to section 2 of
33 P.L.1991, c.164 (C.52:14-19.1) on or before January 15 of each
34 year. The Secretary of the Senate and the Clerk of the General
35 Assembly shall cause the date of submission to be entered upon the
36 Senate Journal and the Minutes of the General Assembly,
37 respectively. The report shall identify the wastewater treatment
38 system and water supply projects financed during the prior fiscal
39 year through the program including a project description, the
40 amount of the Disaster Relief Emergency Financing Program loan
41 provided for each project, and the duration of each loan.

42 (cf: P.L.2015, c.106, s.6)

43

44 3. Section 20 of P.L.1985, c.334 (C.58:11B-20) is amended to
45 read as follows:

46 20. a. (1) The Commissioner of Environmental Protection shall
47 for each fiscal year develop a priority system for wastewater treatment
48 systems and shall establish the ranking criteria and funding policies for

1 the projects therefor. The commissioner shall set forth **[a]** an Interim
2 Financing Program Project Priority List, hereinafter referred to as the
3 “project priority list,” for funding by the trust for each fiscal year and
4 shall include the aggregate amount of funds of the trust to be
5 authorized for these purposes. The project priority list may include
6 any stormwater management or combined sewer overflow abatement
7 project identified in the stormwater management and combined sewer
8 overflow abatement project priority list adopted by the commissioner
9 pursuant to section 28 of P.L.1989, c.181.

10 The project priority list, which shall include for each wastewater
11 treatment system the date each project is scheduled to be certified as
12 ready for funding, shall be in conformance with applicable provisions
13 of the "Federal Water Pollution Control Act Amendments of 1972,"
14 Pub.L.92-500 (33 U.S.C. s.1251 et al.), and any amendatory or
15 supplementary acts thereto, and State law ¹, or in the case of a
16 wastewater treatment system project for the reduction of lead in a
17 publicly-owned facility, conformance with requirements established
18 by the Department of Environmental Protection for those projects¹.
19 The project priority list shall include a description of each project and
20 its purpose, impact, cost, and construction schedule, and an
21 explanation of the manner in which priorities were established. The
22 priority system and project priority list for the ensuing fiscal year shall
23 be submitted to the Secretary of the Senate and the Clerk of the
24 General Assembly on or before January 15 of each year. The Secretary
25 and the Clerk shall cause the date of submission to be entered upon the
26 Senate Journal and the Minutes of the General Assembly, respectively.
27 Incremental revisions or supplements to the project priority list may be
28 submitted to the Legislature **[at any time between January 15th and**
29 **May 15th of each year]** as provided in subsection d. of section 9 of
30 P.L.1985, c.334 (C.58:11B-9).

31 (2) The commissioner shall set forth a project eligibility list for
32 long-term funding by the trust and shall include the aggregate amount
33 of funds to be authorized for these purposes. The project eligibility list
34 shall consist of project priority list projects certified by the department
35 that have commenced construction and demonstrated a high likelihood
36 of construction completion on or before the end of the ensuing fiscal
37 year. On or before May 15 of each year, the trust shall submit the
38 project **[priority]** eligibility list for the ensuing fiscal year, including
39 any revision thereof or supplement thereto, to be introduced in each
40 House in the form of legislative appropriations bills, which shall be
41 referred to the Senate Environment and Energy Committee and the
42 Assembly Environment and Solid Waste Committee, or their
43 successors, for their respective consideration. On or before October 15
44 of each year the trust may submit an additional project eligibility list,
45 to be introduced in each House in the form of legislative
46 appropriations bills, which shall be referred to the Senate Environment
47 and Energy Committee and the Assembly Environment and Solid

1 Waste Committee, or their successors, for their respective
2 consideration.

3 b. The Senate Environment and Energy Committee and the
4 Assembly Environment and Solid Waste Committee shall, either
5 individually or jointly, consider the legislation containing the project
6 **【priority】** eligibility list, and shall report the legislation, together with
7 any modifications, out of committee for consideration by each House
8 of the Legislature. On or before July 1 of each year, the Legislature
9 shall approve an appropriations act containing the project **【priority】**
10 eligibility list, including any amendatory or supplementary provisions
11 thereto, which act shall include the authorization of an aggregate
12 amount of funds of the trust to be expended for long-term loans and
13 guarantees for the specific projects, including the individual amounts
14 therefor, on the list.

15 c. The trust shall not expend any money for a long-term loan or
16 guarantee during a fiscal year for any wastewater treatment system
17 project unless the expenditure is authorized pursuant to an
18 appropriations act as provided in the provisions of this section, or as
19 otherwise set forth in an appropriations act.

20 (cf: P.L.2015, c.106, s.9)

21

22 4. Section 24 of P.L.1997, c.224 (C.58:11B-20.1) is amended to
23 read as follows:

24 24. a. (1) The Commissioner of Environmental Protection
25 shall for each fiscal year develop a priority system for water supply
26 projects and shall establish the ranking criteria and funding policies
27 therefor. The commissioner shall set forth **【a】** an Interim Financing
28 Program Project Priority List, hereinafter referred to as the “project
29 priority list,” for funding by the trust for each fiscal year and shall
30 include the aggregate amount of funds of the trust to be authorized for
31 these purposes. The commissioner may include a water supply project
32 on the project priority list if it meets the eligibility requirements for
33 funding pursuant to the federal "Safe Drinking Water Act
34 Amendments of 1996," Pub.L.104-182 ¹, or in the case of a water
35 supply project for the reduction of lead in a publicly-owned facility,
36 the project meets the eligibility requirements established by the
37 Department of Environmental Protection for those projects¹. The
38 project priority list shall include a description of each project and an
39 explanation of the manner in which priorities were established. The
40 priority system and project priority list for the ensuing fiscal year shall
41 be submitted to the Secretary of the Senate and the Clerk of the
42 General Assembly on or before January 15 of each year. The Secretary
43 and the Clerk shall cause the date of submission to be entered upon the
44 Senate Journal and the Minutes of the General Assembly, respectively.
45 Incremental revisions or supplements to the project priority list may be
46 submitted to the Legislature **【at any time between January 15th and**
47 **May 15th of each year】** as provided in subsection d. of section 9 of
48 P.L.1985, c.334 (C.58:11B-9).

1 (2) The commissioner shall set forth a project eligibility list for
2 long-term funding by the trust and shall include the aggregate amount
3 of funds to be authorized for these purposes. The project eligibility list
4 shall consist of project priority list projects certified by the department
5 that have commenced construction and demonstrated a high likelihood
6 of construction completion on or before the end of the ensuing fiscal
7 year. On or before May 15 of each year, the trust shall submit the
8 project [priority] eligibility list for the ensuing fiscal year, including
9 any revision thereof or supplement thereto, to be introduced in each
10 House in the form of legislative appropriations bills, which shall be
11 referred to the Senate Environment and Energy Committee and the
12 Assembly Environment and Solid Waste Committee, or their
13 successors, for their respective consideration. On or before October 15
14 of each year the trust may submit an additional project eligibility list,
15 to be introduced in each House in the form of legislative
16 appropriations bills, which shall be referred to the Senate Environment
17 and Energy Committee and the Assembly Environment and Solid
18 Waste Committee, or their successors, for their respective
19 consideration.

20 b. The Senate Environment and Energy Committee and the
21 Assembly Environment and Solid Waste Committee shall, either
22 individually or jointly, consider the legislation containing the project
23 [priority] eligibility list, and shall report the legislation, together with
24 any modifications, out of committee for consideration by each House
25 of the Legislature. On or before July 1 of each year, the Legislature
26 shall approve an appropriations act containing the project [priority]
27 eligibility list, including any amendatory or supplementary provisions
28 thereto, which act shall include the authorization of an aggregate
29 amount of funds of the trust to be expended for long-term loans and
30 guarantees for the specific water supply projects, including the
31 individual amounts therefor, on the list.

32 c. The trust shall not expend any money for a long-term loan or
33 guarantee during a fiscal year for any water supply project unless the
34 expenditure is authorized pursuant to an appropriations act as provided
35 in the provisions of this section, or as otherwise set forth in an
36 appropriations act.

37 (cf: P.L.2015, c.106, s.10)

38

39 5. Section 21 of P.L.1985, c.334 (C.58:11B-21) is amended to
40 read as follows:

41 21. On or before May 15 of each year, the trust shall submit to
42 the Legislature a financial plan designed to implement the financing
43 of the wastewater treatment system projects either on the Interim
44 Financing Program Project Priority List, hereinafter referred to as
45 the “project priority list,” or the project eligibility list, approved
46 pursuant to section 20 of P.L.1985, c.334 (C.58:11B-20) or as
47 otherwise approved by the Legislature. The financial plan shall
48 contain an enumeration of the bonds, notes or other obligations of

1 the trust which the trust intends to issue, including the amounts
2 thereof and the terms and conditions thereof, a list of loans to be
3 made to local government units or private persons, including the
4 terms and conditions thereof and the anticipated rate of interest per
5 annum and repayment schedule therefor, and a list of loan
6 guarantees or contracts to guarantee the payment of all or a portion
7 of the principal and interest on bonds, notes or other obligations
8 issued by a local government unit to finance the cost of a
9 wastewater treatment system project, and the terms and conditions
10 thereof.

11 The financial plan shall also set forth a complete operating and
12 financial statement covering its proposed operations during the
13 forthcoming fiscal year, including amounts of income from all
14 sources, and the uniform schedule of fees and charges established
15 by the trust pursuant to subsection o. of section 5 of P.L.1985, c.334
16 (C.58:11B-5), and the amounts to be derived therefrom, and shall
17 summarize the status of each wastewater treatment system project
18 for which loans or guarantees have been made by the trust, and shall
19 describe major impediments to the accomplishment of the planned
20 wastewater treatment system projects.

21 The financial plan shall identify the wastewater treatment system
22 projects financed during the prior fiscal year through the Disaster
23 Relief Emergency Financing Program established pursuant to
24 section 1 of P.L.2013, c.93 (C.58:11B-9.5), including a project
25 description, the amount of the Disaster Relief Emergency Financing
26 Program loan for each project, and the duration of such Disaster
27 Relief Emergency Financing Program loan.

28 The financial plan shall also identify the wastewater treatment
29 system projects financed during the prior fiscal year by the Interim
30 Financing Program established pursuant to subsection d. of section
31 9 of P.L.1985, c.224 (C.58:11B-9) **【**and the Equipment Loan
32 Program established pursuant to section 1 of P.L.2014, c.28
33 (C.58:11B-9.6)**】** including a project description, the amount of the
34 loan provided for each project, and the duration of each loan.
35 (cf: P.L.2014, c.28, s.2)

36

37 6. Section 25 of P.L.1997, c.224 (C.58:11B-21.1) is amended
38 to read as follows:

39 25. On or before May 15 of each year, the trust shall submit to
40 the Legislature a financial plan designed to implement the financing
41 of the water supply projects either on the Interim Financing
42 Program Project Priority List, hereinafter referred to as the “project
43 priority list,” or the project eligibility list, approved pursuant to
44 section 24 of P.L.1997, c.224 (C.58:11B-20.1) or as otherwise
45 approved by the Legislature. The financial plan shall contain an
46 enumeration of the bonds, notes or other obligations of the trust
47 which the trust intends to issue, including the amounts thereof and
48 the terms and conditions thereof, a list of loans to be made to local

1 government units, public water utilities, or to any other person or
2 local government unit on behalf of a public water utility, including
3 the terms and conditions thereof and the anticipated rate of interest
4 per annum and repayment schedule therefor, and a list of loan
5 guarantees or contracts to guarantee the payment of all or a portion
6 of the principal and interest on bonds, notes or other obligations
7 issued by a local government unit to finance the cost of a water
8 supply project, and the terms and conditions thereof.

9 The financial plan shall also set forth a complete operating and
10 financial statement covering its proposed operations during the
11 forthcoming fiscal year, including amounts of income from all
12 sources, and the uniform schedule of fees and charges established
13 by the trust pursuant to subsection o. of section 5 of P.L.1985, c.334
14 (C.58:11B-5), and the amounts to be derived therefrom, and shall
15 summarize the status of each water supply project for which loans
16 or guarantees have been made by the trust, and shall describe major
17 impediments to the accomplishment of the planned water supply
18 projects.

19 The financial plan shall identify the water supply projects
20 financed during the prior fiscal year through the Disaster Relief
21 Emergency Financing Program established pursuant to section 1 of
22 P.L.2013, c.93 (C.58:11B-9.5), including a project description, the
23 amount of the Disaster Relief Emergency Financing Program loan
24 for each project, and the duration of such Disaster Relief
25 Emergency Financing Program loan.

26 The financial plan shall also identify the water supply projects
27 financed during the prior fiscal year by the Interim Financing
28 Program established pursuant to subsection d. of section 9 of
29 P.L.1985, c.224 (C.58:11B-9) **and the Equipment Loan Program**
30 **established pursuant to section 1 of P.L.2014, c.28 (C.58:11B-9.6),**
31 including a project description, the amount of the loan provided for
32 each project, and the duration of each loan.

33 (cf: P.L.2014, c.28, s.3)

34

35 7. Section 27 of P.L.1997, c.224 (C.58:11B-22.2) is amended
36 to read as follows:

37 27. As an alternative to the individual annual submissions
38 required by the provisions of sections 21 and 22 of P.L.1985, c.334
39 (C.58:11B-21 and 58:11B-22), sections 25 and 26 of P.L.1997,
40 c.224 (C.58:11B-21.1 and C.58:11B-22.1) and subsection d. of
41 section 9 of P.L.1985, c.334 (C.58:11B-9), the trust may develop
42 and submit to the Legislature a consolidated financial plan designed
43 to implement the financing of the wastewater treatment system
44 projects on the project priority list and project eligibility list
45 approved pursuant to section 20 of P.L.1985, c.334 (C.58:11B-20),
46 the water supply projects on the project priority list and project
47 eligibility list approved pursuant to section 24 of P.L.1997, c.224
48 (C.58:11B-20.1), the water resources projects and wastewater

1 treatment system projects on the water resources project and
2 wastewater treatment system project priority list and project
3 eligibility list developed pursuant to section 31 of P.L.2003, c.162
4 **【**, the environmental infrastructure projects identified in the Interim
5 Financing Program Eligibility List developed pursuant to subsection
6 d. of section 9 of P.L.1985, c.334 (C.58:11B-9),**】** and any other
7 environmental infrastructure projects approved by the Legislature.
8 (cf: P.L.2009, c.59, s.5)

9
10 8. The following sections are repealed:
11 Section 4 of P.L.2007, c.138 (C.58:11B-9.1);
12 Section 1 of P.L.2009, c.59 (C.58:11B-9.2);
13 Section 5 of P.L.2009, c.103 (C.58:11B-9.3);
14 Section 2 of P.L.2011, c.94 (C.58:11B-9.4); and
15 Section 1 of P.L.2014, c.28 (C.58:11B-9.6).

16
17 9. This act shall take effect immediately.

18

19

20

21

22 Changes submission and notice requirements for short-term and
23 long-term financing for environmental infrastructure projects.

ASSEMBLY, No. 3882

STATE OF NEW JERSEY 217th LEGISLATURE

INTRODUCED JUNE 20, 2016

Sponsored by:

Assemblywoman L. GRACE SPENCER

District 29 (Essex)

Assemblywoman ANNETTE CHAPARRO

District 33 (Hudson)

Assemblywoman MARLENE CARIDE

District 36 (Bergen and Passaic)

Assemblyman JAMES J. KENNEDY

District 22 (Middlesex, Somerset and Union)

SYNOPSIS

Changes submission and notice requirements for short-term and long-term financing for environmental infrastructure projects.

CURRENT VERSION OF TEXT

As introduced.



1 AN ACT concerning environmental infrastructure projects,
2 amending P.L.1985, c.334, P.L.2013, c.93, and P.L.1997, c.224,
3 and repealing parts of the statutory law.

4
5 **BE IT ENACTED** by the Senate and General Assembly of the State
6 of New Jersey:

7
8 1. Section 9 of P.L.1985, c.334 (C.58:11B-9) is amended to
9 read as follows:

10 9. a. (1) The trust may make and contract to make loans to
11 local government units, or to a local government unit on behalf of
12 another local government unit, in accordance with and subject to the
13 provisions of P.L.1985, c.334 (C.58:11B-1 et seq.) or P.L.1997,
14 c.224 (C.58:11B-10.1 et al.) to finance the cost of any wastewater
15 treatment system project or water supply project, which the local
16 government unit may lawfully undertake or acquire and for which
17 the local government unit is authorized by law to borrow money.

18 (2) The trust may make and contract to make loans to public
19 water utilities, or to any other person or local government unit on
20 behalf of a public water utility, in accordance with and subject to
21 the provisions of P.L.1985, c.334 (C.58:11B-1 et seq.) or P.L.1997,
22 c.224 (C.58:11B-10.1 et al.) to finance the cost of any water supply
23 project, which the public water utility may lawfully undertake or
24 acquire.

25 (3) The trust may make and contract to make loans to private
26 persons other than local government units, or to any other person or
27 local government unit on behalf of a private person, in accordance
28 with and subject to the provisions of P.L.1985, c.334 (C.58:11B-1
29 et seq.) or P.L.1997, c.224 (C.58:11B-10.1 et al.) to finance the cost
30 of stormwater management systems.

31 The loans may be made subject to those terms and conditions as
32 the trust shall determine to be consistent with the purposes thereof.
33 Each loan by the trust and the terms and conditions thereof shall be
34 subject to approval by the State Treasurer, and the trust shall make
35 available to the State Treasurer all information, statistical data and
36 reports of independent consultants or experts as the State Treasurer
37 shall deem necessary in order to evaluate the loan. Each loan to a
38 local government unit, public water utility or any other person shall
39 be evidenced by notes, bonds or other obligations thereof issued to
40 the trust. In the case of each local government unit, notes and
41 bonds to be issued to the trust and, if applicable, the State, acting by
42 and through the Department of Environmental Protection, by the
43 local government unit (1) shall be authorized and issued as provided
44 by law for the issuance of notes and bonds by the local government
45 unit, (2) notwithstanding any provisions of the "Local Authorities

EXPLANATION – Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted in the law.

Matter underlined thus is new matter.

1 Fiscal Control Law," P.L.1983, c.313 (C.40A:5A-1 et seq.) to the
2 contrary, shall be approved by the Director of the Division of Local
3 Government Services in the Department of Community Affairs, and
4 (3), notwithstanding the provisions of N.J.S.40A:2-27, N.J.S.40A:2-
5 28 and N.J.S.40A:2-29 or any other provisions of law to the
6 contrary, may be sold at private sale to the trust or the State, as the
7 case may be, at any price, whether or not less than par value, and
8 shall be subject to redemption prior to maturity at any times and at
9 any prices as the trust or the State, as the case may be, and local
10 government units may agree. Each loan to a local government unit,
11 public water utility or any other person and the notes, bonds or
12 other obligations thereby issued shall bear interest at a rate or rates
13 per annum as the trust or the State, as the case may be, and the local
14 government unit, public water utility or any other person, as the
15 case may be, may agree.

16 b. The trust is authorized to guarantee or contract to guarantee
17 the payment of all or any portion of the principal and interest on
18 bonds, notes or other obligations issued by a local government unit
19 to finance the cost of any wastewater treatment system project or
20 water supply project, which the local government unit may lawfully
21 undertake or acquire and for which the local government unit is
22 authorized by law to borrow money, and the guarantee shall
23 constitute an obligation of the trust for the purposes of P.L.1985,
24 c.334 (C.58:11B-1 et seq.) or P.L.1997, c.224 (C.58:11B-10.1 et
25 al.). Each guarantee by the trust and the terms and conditions
26 thereof shall be subject to approval by the State Treasurer, and the
27 trust shall make available to the State Treasurer all information,
28 statistical data and reports of independent consultants or experts as
29 the State Treasurer shall deem necessary in order to evaluate the
30 guarantee.

31 c. The trust shall not make or contract to make any loans or
32 guarantees to local government units, public water utilities or any
33 other person, or otherwise incur any additional indebtedness, on or
34 after June 30, 2033.

35 d. Notwithstanding any provision of P.L.1985, c.334
36 (C.58:11B-1 et seq.) or P.L.1997, c.224 (C.58:11B-10.1 et al.) to
37 the contrary, the trust may receive funds from any source including,
38 without limitation, any funds drawn by the trust from a revolving
39 line of credit or other similar financial vehicle that may be procured
40 by the trust, either through a competitive or negotiated process,
41 pursuant to section 5 of P.L.1985, c.334 (C.58:11B-5), for deposit
42 into the Interim Financing Program Fund or the trust may issue its
43 bonds, notes or other obligations , including commercial paper
44 issued through a competitive or negotiated process, in any principal
45 amounts, in either case, as in the judgment of the trust shall be
46 necessary to provide sufficient funds to finance or refinance short-
47 term or temporary loans to local government units, public water
48 utilities or private persons for any wastewater treatment system

1 projects included on the project priority list and eligible for
2 approval pursuant to section 20 of P.L.1985, c.334 (C.58:11B-20)
3 or water supply projects included on the project priority list and
4 eligible for approval pursuant to section 24 of P.L.1997, c.224
5 (C.58:11B-20.1), as applicable, without regard to any other
6 provisions of P.L.1985, c.334 or P.L.1997, c.224, including,
7 without limitation, any administrative or legislative approvals.

8 The trust shall create and establish a special fund (hereinafter
9 referred to as the "Interim Financing Program Fund") for the short-
10 term or temporary loan financing or refinancing program
11 (hereinafter referred to as the "Interim Financing Program").

12 **【Any】** Except as provided in section 1 of P.L.2013, c.93
13 (C.58:11B-9.5), any short-term or temporary loans made by the
14 trust pursuant to this subsection may only be made in advance of
15 the anticipated loans the trust may make and contract to make under
16 the provisions of subsection a. of this section from any source of
17 funds anticipated to be received by the trust. Any such short-term
18 or temporary loan made pursuant to the Interim Financing Program
19 shall mature no later than the last day of the third succeeding fiscal
20 year following the closing date on which the short-term or
21 temporary loan was made by the trust to the project sponsor ; except
22 a short-term or temporary loan made pursuant to this subsection for
23 environmental planning and engineering design costs associated
24 with long-term control plans for combined sewer overflow projects
25 shall mature no later than the last day of the 10th succeeding fiscal
26 year following the closing date on which the short-term or
27 temporary loan was made by the trust to the project sponsor. The
28 trust may make short-term or temporary loans pursuant to the
29 Interim Financing Program to any one or more of the project
30 sponsors, for the respective projects thereof, identified in the
31 interim financing project priority list (hereinafter referred to as the
32 "Interim Financing Program **【Eligibility】** Project Priority List") in
33 the form provided to the Legislature by the Commissioner of
34 Environmental Protection.

35 The Interim Financing Program **【Eligibility】** Project Priority
36 List, including any revision thereof or supplement thereto, shall be
37 submitted **【to the Secretary of the Senate and the Clerk of the**
38 General Assembly on or before June 30 of each year. The Interim
39 Financing Program Eligibility List shall be submitted**】** to the
40 Legislature pursuant to section 2 of P.L.1991, c.164 (C.52:14-19.1)
41 at least once in each fiscal year as provided in section 20 of
42 P.L.1985, c.334 (C.58:11B-20) and section 24 of P.L.1997, c.224
43 (C.58:11B-20.1). The Secretary and the Clerk shall cause the date
44 of submission to be entered upon the Senate Journal and the
45 Minutes of the General Assembly, respectively. The trust may
46 revise or supplement the Interim Financing Program Project Priority
47 List no more than three times during the fiscal year and shall submit
48 the revised list to the Legislature when the revisions are made. Any

1 environmental infrastructure project or the project sponsor thereof
2 not identified in the Interim Financing Program **【Eligibility】**
3 Project Priority List submitted to the Legislature shall not be
4 eligible for a short-term or temporary loan from the Interim
5 Financing Program Fund. The trust may issue short-term or
6 temporary loans pursuant to this subsection only if a project is listed
7 on an Interim Financing Program Project Priority List that has been
8 submitted to the Legislature. No funds may be disbursed pursuant
9 to this section for project activities prior to a determination and
10 certification, in writing, from the Department of Environmental
11 Protection, that the project activities satisfy the provisions of
12 P.L.1985, c.332 (C.58:11B-1 et seq.).

13 e. Notwithstanding any provisions of the "Local Bond Law"
14 (N.J.S.40A:2-1 et seq.), the "sewerage authorities law," P.L.1946,
15 c.138 (C.40:14A-1 et seq.), or the "municipal and county utilities
16 authority law," P.L.1957, c.183 (C.40:14B-1 et seq.) to the contrary,
17 short-term or temporary loans made by the trust pursuant to section
18 9 of P.L.1985, c.334 (C.58:11B-9) **【**, section 4 of P.L.2007, c.138
19 (C.58:11B-9.1), section 1 of P.L.2009, c.59 (C.58:11B-9.2), section
20 5 of P.L.2009, c.103 (C.58:11B-9.3), section 2 of P.L.2011, c.94
21 (C.58:11B-9.4),**】** or section 1 of P.L.2013, c.93 (C.58:11B-9.5) **【**,
22 or section 1 of P.L.2014, c.28 (C.58:11B-9.6)**】**, and the obligations
23 issued by project sponsors to evidence such loans, may, at the
24 discretion of the trust and upon application by the project sponsor,
25 bear interest at a variable rate determined pursuant to a
26 methodology as may be established by the trust from time to time.

27 Further, notwithstanding any provisions of the "Local Bond
28 Law" (N.J.S.40A:2-1 et seq.), the "sewerage authorities law,"
29 P.L.1946, c.138 (C.40:14A-1 et seq.), or the "municipal and county
30 utilities authority law," P.L.1957, c.183 (C.40:14B-1 et seq.) to the
31 contrary, any short-term or temporary loans made by the trust
32 pursuant to section 9 of P.L.1985, c.334 (C.58:11B-9) **【**, section 4
33 of P.L.2007, c.138 (C.58:11B-9.1), section 1 of P.L.2009, c.59
34 (C.58:11B-9.2), section 5 of P.L.2009, c.103 (C.58:11B-9.3),
35 section 2 of P.L.2011, c.94 (C.58:11B-9.4),**】** or section 1 of
36 P.L.2013, c.93 (C.58:11B-9.5) **【**, or section 1 of P.L.2014, c.28
37 (C.58:11B-9.6)**】**, and any notes or other obligations issued by
38 project sponsors to evidence such short-term or temporary loans,
39 except **【**as provided in section 1 of P.L.2009, c.59 (C.58:11B-9.2)**】**
40 for loans for environmental planning and engineering design costs
41 associated with long-term control plans for combined sewer
42 overflow projects as provided in subsection d. of this section, shall
43 mature no later than the last day of the third succeeding fiscal year
44 following the date of issuance of such notes or other obligations,
45 without payment by project sponsors of any portion of the principal
46 thereof prior to maturity.

47 f. Any balances remaining in the Emergency Loan Fund
48 established pursuant to section 4 of P.L.2007, c.138 (C.58:11B-9.1),

1 the Planning and Design Fund established pursuant to section 1 of
2 P.L.2009, c.59 (C.58:11B-9.2), the Onsite Wastewater Disposal
3 Loan Fund established pursuant to section 5 of P.L.2009, c.103
4 (C.58:11B-9.3), the Supplemental Loan Fund established pursuant
5 to section 2 of P.L.2011, c.94 (C.58:11B-9.4), and the Equipment
6 Loan Fund established pursuant to section 1 of P.L.2014, c.28
7 (C.58:11B-9.6) after the date of enactment of P.L. , c. (pending
8 before the Legislature as this bill) shall be transferred to the Interim
9 Financing Program Fund, and any loan repayments to the trust of
10 principal and interest or premium on loans made from those funds
11 shall be credited to the Interim Financing Program Fund.

12 (cf: P.L.2015, c.106, s.2)

13

14 2. Section 1 of P.L.2013, c.93 (C.58:11B-9.5) is amended to
15 read as follows:

16 1. a. The trust shall create and establish a special fund
17 (hereinafter referred to as the "Disaster Relief Emergency Financing
18 Program Fund") for the disaster relief emergency short-term or
19 temporary loan program of the trust (hereinafter referred to as the
20 "Disaster Relief Emergency Financing Program").

21 The Disaster Relief Emergency Financing Program Fund shall be
22 credited with:

23 (1) moneys deposited in the fund as administrative fees received
24 by the trust pursuant to subsection o. of section 5 of P.L.1985, c.334
25 (C.58:11B-5);

26 (2) moneys received by the trust as repayment of the principal
27 of and the interest or premium on loans made from the fund;

28 (3) any interest earnings received on the moneys in the fund;

29 (4) such other moneys as the Legislature may appropriate to the
30 trust for deposit into the fund at any time to finance or refinance
31 emergency short-term or temporary loans pursuant to the Disaster
32 Relief Emergency Financing Program;

33 (5) the proceeds of any bonds, notes or other obligations that
34 may be issued by the trust from time to time in any principal
35 amounts as in the judgment of the trust shall be necessary or
36 appropriate to provide sufficient funds for deposit into the fund to
37 finance or refinance emergency short-term or temporary loans
38 pursuant to the Disaster Relief Emergency Financing Program; and

39 (6) any other source of available funds that may be deemed by
40 the trust to be necessary or appropriate to provide sufficient funds
41 for deposit into the fund to finance or refinance emergency short-
42 term or temporary loans pursuant to the Disaster Relief Emergency
43 Financing Program, including, without limitation, any funds drawn
44 by the trust from (i) a revolving line of credit or other similar
45 financial vehicle, or (ii) a commercial paper financing program,
46 either through a competitive or negotiated process, that may be
47 procured by the trust pursuant to the provisions of section 5 of
48 P.L.1985, c.334 (C.58:11B-5), for deposit into the fund to finance

1 or refinance emergency short-term or temporary loans pursuant to
2 the Disaster Relief Emergency Financing Program.

3 b. Notwithstanding any provision of P.L.1985, c.334
4 (C.58:11B-1 et seq.) or P.L.1997, c.224 (C.58:11B-10.1 et al.) to
5 the contrary, the trust may make emergency short-term or
6 temporary Disaster Relief Emergency Financing Program loans to:
7 (1) local government units to finance or refinance the costs incurred
8 in the environmental planning and design associated with such
9 wastewater treatment system projects, and wastewater treatment
10 system projects, as applicable; or (2) local government units, public
11 water utilities, or private persons to finance or refinance the costs
12 incurred in the environmental planning and design of water supply
13 projects, and water supply projects, as applicable.

14 Emergency short-term or temporary loans may be made upon the
15 determination and certification in writing by the department that
16 any such project is necessary and appropriate to: repair damages to
17 a wastewater treatment system or water supply facility directly
18 arising from an act of terrorism, seismic activity, or weather
19 conditions that occurred within the **[prior]** three fiscal years **[that**
20 **gave rise to]** after a declaration by the Governor of a state of
21 emergency, provided the wastewater treatment system or water
22 supply facility is located in a county included in the Governor's
23 state of emergency declaration; or mitigate the risk of future
24 damage to a wastewater treatment system or water supply facility
25 from an act of terrorism, seismic activity, or weather conditions
26 comparable in scope and severity to the act of terrorism, seismic
27 activity, or weather conditions that occurred within the **[prior]**
28 three fiscal years **[that gave rise to]** after a declaration by the
29 Governor of a state of emergency, provided the wastewater
30 treatment system or water supply facility is located in a county
31 included in the Governor's state of emergency declaration, without
32 regard to any other provisions of P.L.1985, c.334 or P.L.1997,
33 c.224, including, without limitation, the provisions of section 20 of
34 P.L.1985, c.334 (C.58:11B-20), section 24 of P.L.1997, c.224
35 (C.58:11B-20.1), the Interim Financing Program **[Eligibility]**
36 Project Priority List pursuant to subsection d. of section 9 of
37 P.L.1985, c.334 (C.58:11B-9), or any administrative or legislative
38 approvals. A project shall be eligible for emergency short-term or
39 temporary loans pursuant to this section if it is identified on a
40 Disaster Relief Emergency Financing Program Project Priority List
41 no more than three years after the conditions that gave rise to a
42 declaration by the Governor of a state of emergency. Any such
43 short-term or temporary loan pursuant to the Disaster Relief
44 Emergency Financing Program shall mature no later than the last
45 day of the third succeeding fiscal year following the closing date on
46 which the short-term or temporary loan was made by the trust to the
47 project sponsor.

1 c. The trust may make short-term or temporary loans pursuant
2 to the Disaster Relief Emergency Financing Program to one or more
3 of the project sponsors, for the respective projects thereof, provided
4 that the project is identified on the Disaster Relief Emergency
5 Financing Program project priority list (hereinafter referred to as
6 the "Disaster Relief Emergency Financing Program [Eligibility]
7 Project Priority List") no later than three years after the date of the
8 declaration by the Governor of a state of emergency in the form
9 provided to the Legislature by the Commissioner of Environmental
10 Protection. However, a project may be eligible for funding
11 pursuant to this section more than three years after the date of the
12 declaration by the Governor of a state of emergency if the project
13 was first included on a Disaster Relief Emergency Financing
14 Program Project Priority List within three years after the date of the
15 declaration by the Governor of a state of emergency and continues
16 to be identified on the Disaster Relief Emergency Financing
17 Program Project Priority List in the fiscal year in which the funding
18 is issued. The Disaster Relief Emergency Financing Program
19 [Eligibility] Project Priority List shall be submitted to the
20 Legislature pursuant to section 2 of P.L.1991, c.164 (C.52:14-19.1)
21 at least once in each fiscal year. An environmental infrastructure
22 project or a project sponsor thereof not identified on the Disaster
23 Relief Emergency Financing Program [Eligibility] Project Priority
24 List submitted to the Legislature shall not be eligible for a short-
25 term or temporary loan from the Disaster Relief Emergency
26 Financing Program Fund.

27 d. The trust shall submit a report on the Disaster Emergency
28 Financing Program to the Legislature pursuant to section 2 of
29 P.L.1991, c.164 (C.52:14-19.1) on or before January 15 of each
30 year. The Secretary of the Senate and the Clerk of the General
31 Assembly shall cause the date of submission to be entered upon the
32 Senate Journal and the Minutes of the General Assembly,
33 respectively. The report shall identify the wastewater treatment
34 system and water supply projects financed during the prior fiscal
35 year through the program including a project description, the
36 amount of the Disaster Relief Emergency Financing Program loan
37 provided for each project, and the duration of each loan.

38 (cf: P.L.2015, c.106, s.6)

39

40 3. Section 20 of P.L.1985, c.334 (C.58:11B-20) is amended to
41 read as follows:

42 20. a. (1) The Commissioner of Environmental Protection shall
43 for each fiscal year develop a priority system for wastewater
44 treatment systems and shall establish the ranking criteria and
45 funding policies for the projects therefor. The commissioner shall
46 set forth **[a]** an Interim Financing Program Project Priority List,
47 hereinafter referred to as the "project priority list," for funding by
48 the trust for each fiscal year and shall include the aggregate amount

1 of funds of the trust to be authorized for these purposes. The project
2 priority list may include any stormwater management or combined
3 sewer overflow abatement project identified in the stormwater
4 management and combined sewer overflow abatement project
5 priority list adopted by the commissioner pursuant to section 28 of
6 P.L.1989, c.181.

7 The project priority list, which shall include for each wastewater
8 treatment system the date each project is scheduled to be certified
9 as ready for funding, shall be in conformance with applicable
10 provisions of the "Federal Water Pollution Control Act
11 Amendments of 1972," Pub.L. 92-500 (33 U.S.C. s.1251 et al.), and
12 any amendatory or supplementary acts thereto, and State law. The
13 project priority list shall include a description of each project and
14 its purpose, impact, cost, and construction schedule, and an
15 explanation of the manner in which priorities were established. The
16 priority system and project priority list for the ensuing fiscal year
17 shall be submitted to the Secretary of the Senate and the Clerk of
18 the General Assembly on or before January 15 of each year. The
19 Secretary and the Clerk shall cause the date of submission to be
20 entered upon the Senate Journal and the Minutes of the General
21 Assembly, respectively. Incremental revisions or supplements to the
22 project priority list may be submitted to the Legislature [at any time
23 between January 15th and May 15th of each year] as provided in
24 subsection d. of section 9 of P.L.1985, c.334 (C.58:11B-9).

25 (2) The commissioner shall set forth a project eligibility list for
26 long-term funding by the trust and shall include the aggregate
27 amount of funds to be authorized for these purposes. The project
28 eligibility list shall consist of project priority list projects certified
29 by the department that have commenced construction and
30 demonstrated a high likelihood of construction completion on or
31 before the end of the ensuing fiscal year. On or before May 15 of
32 each year, the trust shall submit the project [priority] eligibility list
33 for the ensuing fiscal year, including any revision thereof or
34 supplement thereto, to be introduced in each House in the form of
35 legislative appropriations bills, which shall be referred to the Senate
36 Environment and Energy Committee and the Assembly
37 Environment and Solid Waste Committee, or their successors, for
38 their respective consideration. On or before October 15 of each
39 year the trust may submit an additional project eligibility list, to be
40 introduced in each House in the form of legislative appropriations
41 bills, which shall be referred to the Senate Environment and Energy
42 Committee and the Assembly Environment and Solid Waste
43 Committee, or their successors, for their respective consideration.

44 b. The Senate Environment and Energy Committee and the
45 Assembly Environment and Solid Waste Committee shall, either
46 individually or jointly, consider the legislation containing the
47 project [priority] eligibility list, and shall report the legislation,
48 together with any modifications, out of committee for consideration

1 by each House of the Legislature. On or before July 1 of each year,
2 the Legislature shall approve an appropriations act containing the
3 project **【priority】** eligibility list, including any amendatory or
4 supplementary provisions thereto, which act shall include the
5 authorization of an aggregate amount of funds of the trust to be
6 expended for long-term loans and guarantees for the specific
7 projects, including the individual amounts therefor, on the list.

8 c. The trust shall not expend any money for a long-term loan or
9 guarantee during a fiscal year for any wastewater treatment system
10 project unless the expenditure is authorized pursuant to an
11 appropriations act as provided in the provisions of this section, or as
12 otherwise set forth in an appropriations act.

13 (cf: P.L.2015, c.106, s.9)

14
15 4. Section 24 of P.L.1997, c.224 (C.58:11B-20.1) is amended
16 to read as follows:

17 24. a. (1) The Commissioner of Environmental Protection shall
18 for each fiscal year develop a priority system for water supply
19 projects and shall establish the ranking criteria and funding policies
20 therefor. The commissioner shall set forth **【a】** an Interim Financing
21 Program Project Priority List, hereinafter referred to as the “project
22 priority list.” for funding by the trust for each fiscal year and shall
23 include the aggregate amount of funds of the trust to be authorized
24 for these purposes. The commissioner may include a water supply
25 project on the project priority list if it meets the eligibility
26 requirements for funding pursuant to the federal "Safe Drinking
27 Water Act Amendments of 1996," Pub.L.104-182. The project
28 priority list shall include a description of each project and an
29 explanation of the manner in which priorities were established. The
30 priority system and project priority list for the ensuing fiscal year
31 shall be submitted to the Secretary of the Senate and the Clerk of
32 the General Assembly on or before January 15 of each year. The
33 Secretary and the Clerk shall cause the date of submission to be
34 entered upon the Senate Journal and the Minutes of the General
35 Assembly, respectively. Incremental revisions or supplements to the
36 project priority list may be submitted to the Legislature **【at any time**
37 **between January 15th and May 15th of each year】** as provided in
38 subsection d. of section 9 of P.L.1985, c.334 (C.58:11B-9).

39 (2) The commissioner shall set forth a project eligibility list for
40 long-term funding by the trust and shall include the aggregate
41 amount of funds to be authorized for these purposes. The project
42 eligibility list shall consist of project priority list projects certified
43 by the department that have commenced construction and
44 demonstrated a high likelihood of construction completion on or
45 before the end of the ensuing fiscal year. On or before May 15 of
46 each year, the trust shall submit the project **【priority】** eligibility list
47 for the ensuing fiscal year, including any revision thereof or
48 supplement thereto, to be introduced in each House in the form of

1 legislative appropriations bills, which shall be referred to the Senate
2 Environment and Energy Committee and the Assembly
3 Environment and Solid Waste Committee, or their successors, for
4 their respective consideration. On or before October 15 of each
5 year the trust may submit an additional project eligibility list, to be
6 introduced in each House in the form of legislative appropriations
7 bills, which shall be referred to the Senate Environment and Energy
8 Committee and the Assembly Environment and Solid Waste
9 Committee, or their successors, for their respective consideration.

10 b. The Senate Environment and Energy Committee and the
11 Assembly Environment and Solid Waste Committee shall, either
12 individually or jointly, consider the legislation containing the
13 project **【priority】** eligibility list, and shall report the legislation,
14 together with any modifications, out of committee for consideration
15 by each House of the Legislature. On or before July 1 of each year,
16 the Legislature shall approve an appropriations act containing the
17 project **【priority】** eligibility list, including any amendatory or
18 supplementary provisions thereto, which act shall include the
19 authorization of an aggregate amount of funds of the trust to be
20 expended for long-term loans and guarantees for the specific water
21 supply projects, including the individual amounts therefor, on the
22 list.

23 c. The trust shall not expend any money for a long-term loan or
24 guarantee during a fiscal year for any water supply project unless
25 the expenditure is authorized pursuant to an appropriations act as
26 provided in the provisions of this section, or as otherwise set forth
27 in an appropriations act.

28 (cf: P.L.2015, c.106, s.10)

29

30 5. Section 21 of P.L.1985, c.334 (C.58:11B-21) is amended to
31 read as follows:

32 21. On or before May 15 of each year, the trust shall submit to
33 the Legislature a financial plan designed to implement the financing
34 of the wastewater treatment system projects either on the Interim
35 Financing Program Project Priority List, hereinafter referred to as
36 the “project priority list,” or the project eligibility list, approved
37 pursuant to section 20 of P.L.1985, c.334 (C.58:11B-20) or as
38 otherwise approved by the Legislature. The financial plan shall
39 contain an enumeration of the bonds, notes or other obligations of
40 the trust which the trust intends to issue, including the amounts
41 thereof and the terms and conditions thereof, a list of loans to be
42 made to local government units or private persons, including the
43 terms and conditions thereof and the anticipated rate of interest per
44 annum and repayment schedule therefor, and a list of loan
45 guarantees or contracts to guarantee the payment of all or a portion
46 of the principal and interest on bonds, notes or other obligations
47 issued by a local government unit to finance the cost of a

1 wastewater treatment system project, and the terms and conditions
2 thereof.

3 The financial plan shall also set forth a complete operating and
4 financial statement covering its proposed operations during the
5 forthcoming fiscal year, including amounts of income from all
6 sources, and the uniform schedule of fees and charges established
7 by the trust pursuant to subsection o. of section 5 of P.L.1985, c.334
8 (C.58:11B-5), and the amounts to be derived therefrom, and shall
9 summarize the status of each wastewater treatment system project
10 for which loans or guarantees have been made by the trust, and shall
11 describe major impediments to the accomplishment of the planned
12 wastewater treatment system projects.

13 The financial plan shall identify the wastewater treatment system
14 projects financed during the prior fiscal year through the Disaster
15 Relief Emergency Financing Program established pursuant to
16 section 1 of P.L.2013, c.93 (C.58:11B-9.5), including a project
17 description, the amount of the Disaster Relief Emergency Financing
18 Program loan for each project, and the duration of such Disaster
19 Relief Emergency Financing Program loan.

20 The financial plan shall also identify the wastewater treatment
21 system projects financed during the prior fiscal year by the Interim
22 Financing Program established pursuant to subsection d. of section
23 9 of P.L.1985, c.224 (C.58:11B-9) [and the Equipment Loan
24 Program established pursuant to section 1 of P.L.2014, c.28
25 (C.58:11B-9.6)] including a project description, the amount of the
26 loan provided for each project, and the duration of each loan.
27 (cf: P.L.2014, c.28, s.2)

28

29 6. Section 25 of P.L.1997, c.224 (C.58:11B-21.1) is amended
30 to read as follows:

31 25. On or before May 15 of each year, the trust shall submit to
32 the Legislature a financial plan designed to implement the financing
33 of the water supply projects either on the Interim Financing
34 Program Project Priority List, hereinafter referred to as the "project
35 priority list," or the project eligibility list, approved pursuant to
36 section 24 of P.L.1997, c.224 (C.58:11B-20.1) or as otherwise
37 approved by the Legislature. The financial plan shall contain an
38 enumeration of the bonds, notes or other obligations of the trust
39 which the trust intends to issue, including the amounts thereof and
40 the terms and conditions thereof, a list of loans to be made to local
41 government units, public water utilities, or to any other person or
42 local government unit on behalf of a public water utility, including
43 the terms and conditions thereof and the anticipated rate of interest
44 per annum and repayment schedule therefor, and a list of loan
45 guarantees or contracts to guarantee the payment of all or a portion
46 of the principal and interest on bonds, notes or other obligations
47 issued by a local government unit to finance the cost of a water
48 supply project, and the terms and conditions thereof.

1 The financial plan shall also set forth a complete operating and
2 financial statement covering its proposed operations during the
3 forthcoming fiscal year, including amounts of income from all
4 sources, and the uniform schedule of fees and charges established
5 by the trust pursuant to subsection o. of section 5 of P.L.1985, c.334
6 (C.58:11B-5), and the amounts to be derived therefrom, and shall
7 summarize the status of each water supply project for which loans
8 or guarantees have been made by the trust, and shall describe major
9 impediments to the accomplishment of the planned water supply
10 projects.

11 The financial plan shall identify the water supply projects
12 financed during the prior fiscal year through the Disaster Relief
13 Emergency Financing Program established pursuant to section 1 of
14 P.L.2013, c.93 (C.58:11B-9.5), including a project description, the
15 amount of the Disaster Relief Emergency Financing Program loan
16 for each project, and the duration of such Disaster Relief
17 Emergency Financing Program loan.

18 The financial plan shall also identify the water supply projects
19 financed during the prior fiscal year by the Interim Financing
20 Program established pursuant to subsection d. of section 9 of
21 P.L.1985, c.224 (C.58:11B-9) **【**and the Equipment Loan Program
22 established pursuant to section 1 of P.L.2014, c.28 (C.58:11B-9.6),**】**
23 including a project description, the amount of the loan provided for
24 each project, and the duration of each loan.
25 (cf: P.L.2014, c.28, s.3)

26

27 7. Section 27 of P.L.1997, c.224 (C.58:11B-22.2) is amended
28 to read as follows:

29 27. As an alternative to the individual annual submissions
30 required by the provisions of sections 21 and 22 of P.L.1985, c.334
31 (C.58:11B-21 and 58:11B-22), sections 25 and 26 of P.L.1997,
32 c.224 (C.58:11B-21.1 and C.58:11B-22.1) and subsection d. of
33 section 9 of P.L.1985, c.334 (C.58:11B-9), the trust may develop
34 and submit to the Legislature a consolidated financial plan designed
35 to implement the financing of the wastewater treatment system
36 projects on the project priority list and project eligibility list
37 approved pursuant to section 20 of P.L.1985, c.334 (C.58:11B-20),
38 the water supply projects on the project priority list and project
39 eligibility list approved pursuant to section 24 of P.L.1997, c.224
40 (C.58:11B-20.1), the water resources projects and wastewater
41 treatment system projects on the water resources project and
42 wastewater treatment system project priority list and project
43 eligibility list developed pursuant to section 31 of P.L.2003, c.162
44 **【**, the environmental infrastructure projects identified in the Interim
45 Financing Program Eligibility List developed pursuant to subsection
46 d. of section 9 of P.L.1985, c.334 (C.58:11B-9),**】** and any other
47 environmental infrastructure projects approved by the Legislature.
48 (cf: P.L.2009, c.59, s.5)

ASSEMBLY BUDGET COMMITTEE

STATEMENT TO

ASSEMBLY, No. 3882

with committee amendments

STATE OF NEW JERSEY

DATED: JUNE 23, 2016

The Assembly Budget Committee reports favorably Assembly Bill No. 3882, with committee amendments.

This bill, as amended, clarifies and streamlines the process for the approval of environmental infrastructure projects financed by the New Jersey Environmental Infrastructure Trust (trust). The bill provides that all short-term financing of environmental infrastructure projects is to be funded through the Interim Financing Program or, in the case of projects necessary due to a disaster as declared by the Governor, through the Disaster Relief Emergency Financing Program. Thus, the bill repeals existing law establishing the Emergency Financing Program, the Planning and Design Financing Program, the Onsite Wastewater Disposal Financing Program, the Supplemental Financing Program, and the Equipment Loan Program. The bill provides that projects that meet the ranking criteria and funding priorities under the trust's program are to be set forth on the Interim Funding Program Project Priority List and submitted to the Legislature at least once and up to four times each fiscal year for short-term funding. The bill also provides that no funds for short-term or temporary loans may be disbursed unless the Department of Environmental Protection determines, and certifies in writing, that the project activities satisfy the provisions of the "New Jersey Environmental Infrastructure Trust Act." Projects that meet the criteria for long-term funding by the trust that have commenced construction and demonstrated a high likelihood of construction completion on or before the end of the ensuing fiscal year are to be included on the project eligibility list for approval. The bill provides the trust with the authority to submit an additional project eligibility list to the Legislature for approval by October 15 of each year.

FISCAL IMPACT:

This bill has not been certified as requiring a fiscal note.

COMMITTEE AMENDMENTS:

These amendments authorize the funding by the Environmental Infrastructure Trust of wastewater treatment system projects and water supply projects for the reduction of lead in publicly-owned facilities if they are in conformance with requirements established by the Department of Environmental Protection for those projects.

SENATE, No. 2287

STATE OF NEW JERSEY
217th LEGISLATURE

INTRODUCED MAY 26, 2016

Sponsored by:

Senator CHRISTOPHER "KIP" BATEMAN

District 16 (Hunterdon, Mercer, Middlesex and Somerset)

Senator BOB SMITH

District 17 (Middlesex and Somerset)

SYNOPSIS

Changes submission and notice requirements for short-term and long-term financing for environmental infrastructure projects.

CURRENT VERSION OF TEXT

As introduced.



1 AN ACT concerning environmental infrastructure projects,
2 amending P.L.1985, c.334, P.L.2013, c.93, and P.L.1997, c.224,
3 and repealing parts of the statutory law.

4
5 **BE IT ENACTED** by the Senate and General Assembly of the State
6 of New Jersey:

7
8 1. Section 9 of P.L.1985, c.334 (C.58:11B-9) is amended to
9 read as follows:

10 9. a. (1) The trust may make and contract to make loans to
11 local government units, or to a local government unit on behalf of
12 another local government unit, in accordance with and subject to the
13 provisions of P.L.1985, c.334 (C.58:11B-1 et seq.) or P.L.1997,
14 c.224 (C.58:11B-10.1 et al.) to finance the cost of any wastewater
15 treatment system project or water supply project, which the local
16 government unit may lawfully undertake or acquire and for which
17 the local government unit is authorized by law to borrow money.

18 (2) The trust may make and contract to make loans to public
19 water utilities, or to any other person or local government unit on
20 behalf of a public water utility, in accordance with and subject to
21 the provisions of P.L.1985, c.334 (C.58:11B-1 et seq.) or P.L.1997,
22 c.224 (C.58:11B-10.1 et al.) to finance the cost of any water supply
23 project, which the public water utility may lawfully undertake or
24 acquire.

25 (3) The trust may make and contract to make loans to private
26 persons other than local government units, or to any other person or
27 local government unit on behalf of a private person, in accordance
28 with and subject to the provisions of P.L.1985, c.334 (C.58:11B-1
29 et seq.) or P.L.1997, c.224 (C.58:11B-10.1 et al.) to finance the cost
30 of stormwater management systems.

31 The loans may be made subject to those terms and conditions as
32 the trust shall determine to be consistent with the purposes thereof.
33 Each loan by the trust and the terms and conditions thereof shall be
34 subject to approval by the State Treasurer, and the trust shall make
35 available to the State Treasurer all information, statistical data and
36 reports of independent consultants or experts as the State Treasurer
37 shall deem necessary in order to evaluate the loan. Each loan to a
38 local government unit, public water utility or any other person shall
39 be evidenced by notes, bonds or other obligations thereof issued to
40 the trust. In the case of each local government unit, notes and
41 bonds to be issued to the trust and, if applicable, the State, acting by
42 and through the Department of Environmental Protection, by the
43 local government unit (1) shall be authorized and issued as provided
44 by law for the issuance of notes and bonds by the local government
45 unit, (2) notwithstanding any provisions of the "Local Authorities

EXPLANATION – Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted in the law.

Matter underlined thus is new matter.

1 Fiscal Control Law," P.L.1983, c.313 (C.40A:5A-1 et seq.) to the
2 contrary, shall be approved by the Director of the Division of Local
3 Government Services in the Department of Community Affairs, and
4 (3), notwithstanding the provisions of N.J.S.40A:2-27, N.J.S.40A:2-
5 28 and N.J.S.40A:2-29 or any other provisions of law to the
6 contrary, may be sold at private sale to the trust or the State, as the
7 case may be, at any price, whether or not less than par value, and
8 shall be subject to redemption prior to maturity at any times and at
9 any prices as the trust or the State, as the case may be, and local
10 government units may agree. Each loan to a local government unit,
11 public water utility or any other person and the notes, bonds or
12 other obligations thereby issued shall bear interest at a rate or rates
13 per annum as the trust or the State, as the case may be, and the local
14 government unit, public water utility or any other person, as the
15 case may be, may agree.

16 b. The trust is authorized to guarantee or contract to guarantee
17 the payment of all or any portion of the principal and interest on
18 bonds, notes or other obligations issued by a local government unit
19 to finance the cost of any wastewater treatment system project or
20 water supply project, which the local government unit may lawfully
21 undertake or acquire and for which the local government unit is
22 authorized by law to borrow money, and the guarantee shall
23 constitute an obligation of the trust for the purposes of P.L.1985,
24 c.334 (C.58:11B-1 et seq.) or P.L.1997, c.224 (C.58:11B-10.1 et
25 al.). Each guarantee by the trust and the terms and conditions
26 thereof shall be subject to approval by the State Treasurer, and the
27 trust shall make available to the State Treasurer all information,
28 statistical data and reports of independent consultants or experts as
29 the State Treasurer shall deem necessary in order to evaluate the
30 guarantee.

31 c. The trust shall not make or contract to make any loans or
32 guarantees to local government units, public water utilities or any
33 other person, or otherwise incur any additional indebtedness, on or
34 after June 30, 2033.

35 d. Notwithstanding any provision of P.L.1985, c.334
36 (C.58:11B-1 et seq.) or P.L.1997, c.224 (C.58:11B-10.1 et al.) to
37 the contrary, the trust may receive funds from any source including,
38 without limitation, any funds drawn by the trust from a revolving
39 line of credit or other similar financial vehicle that may be procured
40 by the trust, either through a competitive or negotiated process,
41 pursuant to section 5 of P.L.1985, c.334 (C.58:11B-5), for deposit
42 into the Interim Financing Program Fund or the trust may issue its
43 bonds, notes or other obligations , including commercial paper
44 issued through a competitive or negotiated process, in any principal
45 amounts, in either case, as in the judgment of the trust shall be
46 necessary to provide sufficient funds to finance or refinance short-
47 term or temporary loans to local government units, public water
48 utilities or private persons for any wastewater treatment system

1 projects included on the project priority list and eligible for
2 approval pursuant to section 20 of P.L.1985, c.334 (C.58:11B-20)
3 or water supply projects included on the project priority list and
4 eligible for approval pursuant to section 24 of P.L.1997, c.224
5 (C.58:11B-20.1), as applicable, without regard to any other
6 provisions of P.L.1985, c.334 or P.L.1997, c.224, including,
7 without limitation, any administrative or legislative approvals.

8 The trust shall create and establish a special fund (hereinafter
9 referred to as the "Interim Financing Program Fund") for the short-
10 term or temporary loan financing or refinancing program
11 (hereinafter referred to as the "Interim Financing Program").

12 **【Any】** Except as provided in section 1 of P.L.2013, c.93
13 (C.58:11B-9.5), any short-term or temporary loans made by the
14 trust pursuant to this subsection may only be made in advance of
15 the anticipated loans the trust may make and contract to make under
16 the provisions of subsection a. of this section from any source of
17 funds anticipated to be received by the trust. Any such short-term
18 or temporary loan made pursuant to the Interim Financing Program
19 shall mature no later than the last day of the third succeeding fiscal
20 year following the closing date on which the short-term or
21 temporary loan was made by the trust to the project sponsor ; except
22 a short-term or temporary loan made pursuant to this subsection for
23 environmental planning and engineering design costs associated
24 with long-term control plans for combined sewer overflow projects
25 shall mature no later than the last day of the 10th succeeding fiscal
26 year following the closing date on which the short-term or
27 temporary loan was made by the trust to the project sponsor. The
28 trust may make short-term or temporary loans pursuant to the
29 Interim Financing Program to any one or more of the project
30 sponsors, for the respective projects thereof, identified in the
31 interim financing project priority list (hereinafter referred to as the
32 "Interim Financing Program **【Eligibility】** Project Priority List") in
33 the form provided to the Legislature by the Commissioner of
34 Environmental Protection.

35 The Interim Financing Program **【Eligibility】** Project Priority
36 List, including any revision thereof or supplement thereto, shall be
37 submitted **【to the Secretary of the Senate and the Clerk of the**
38 General Assembly on or before June 30 of each year. The Interim
39 Financing Program Eligibility List shall be submitted**】** to the
40 Legislature pursuant to section 2 of P.L.1991, c.164 (C.52:14-19.1)
41 at least once in each fiscal year as provided in section 20 of
42 P.L.1985, c.334 (C.58:11B-20) and section 24 of P.L.1997, c.224
43 (C.58:11B-20.1). The Secretary and the Clerk shall cause the date
44 of submission to be entered upon the Senate Journal and the
45 Minutes of the General Assembly, respectively. The trust may
46 revise or supplement the Interim Financing Program Project Priority
47 List no more than three times during the fiscal year and shall submit
48 the revised list to the Legislature when the revisions are made. Any

1 environmental infrastructure project or the project sponsor thereof
2 not identified in the Interim Financing Program **【Eligibility】**
3 Project Priority List submitted to the Legislature shall not be
4 eligible for a short-term or temporary loan from the Interim
5 Financing Program Fund. The trust may issue short-term or
6 temporary loans pursuant to this subsection only if a project is listed
7 on an Interim Financing Program Project Priority List that has been
8 submitted to the Legislature. No funds may be disbursed pursuant
9 to this section for project activities prior to a determination and
10 certification, in writing, from the Department of Environmental
11 Protection, that the project activities satisfy the provisions of
12 P.L.1985, c.332 (C.58:11B-1 et seq.).

13 e. Notwithstanding any provisions of the "Local Bond Law"
14 (N.J.S.40A:2-1 et seq.), the "sewerage authorities law," P.L.1946,
15 c.138 (C.40:14A-1 et seq.), or the "municipal and county utilities
16 authority law," P.L.1957, c.183 (C.40:14B-1 et seq.) to the contrary,
17 short-term or temporary loans made by the trust pursuant to section
18 9 of P.L.1985, c.334 (C.58:11B-9) **【**, section 4 of P.L.2007, c.138
19 (C.58:11B-9.1), section 1 of P.L.2009, c.59 (C.58:11B-9.2), section
20 5 of P.L.2009, c.103 (C.58:11B-9.3), section 2 of P.L.2011, c.94
21 (C.58:11B-9.4),**】** or section 1 of P.L.2013, c.93 (C.58:11B-9.5) **【**,
22 or section 1 of P.L.2014, c.28 (C.58:11B-9.6)**】**, and the obligations
23 issued by project sponsors to evidence such loans, may, at the
24 discretion of the trust and upon application by the project sponsor,
25 bear interest at a variable rate determined pursuant to a
26 methodology as may be established by the trust from time to time.

27 Further, notwithstanding any provisions of the "Local Bond
28 Law" (N.J.S.40A:2-1 et seq.), the "sewerage authorities law,"
29 P.L.1946, c.138 (C.40:14A-1 et seq.), or the "municipal and county
30 utilities authority law," P.L.1957, c.183 (C.40:14B-1 et seq.) to the
31 contrary, any short-term or temporary loans made by the trust
32 pursuant to section 9 of P.L.1985, c.334 (C.58:11B-9) **【**, section 4
33 of P.L.2007, c.138 (C.58:11B-9.1), section 1 of P.L.2009, c.59
34 (C.58:11B-9.2), section 5 of P.L.2009, c.103 (C.58:11B-9.3),
35 section 2 of P.L.2011, c.94 (C.58:11B-9.4),**】** or section 1 of
36 P.L.2013, c.93 (C.58:11B-9.5) **【**, or section 1 of P.L.2014, c.28
37 (C.58:11B-9.6)**】**, and any notes or other obligations issued by
38 project sponsors to evidence such short-term or temporary loans,
39 except **【**as provided in section 1 of P.L.2009, c.59 (C.58:11B-9.2)**】**
40 for loans for environmental planning and engineering design costs
41 associated with long-term control plans for combined sewer
42 overflow projects as provided in subsection d. of this section, shall
43 mature no later than the last day of the third succeeding fiscal year
44 following the date of issuance of such notes or other obligations,
45 without payment by project sponsors of any portion of the principal
46 thereof prior to maturity.

47 f. Any balances remaining in the Emergency Loan Fund
48 established pursuant to section 4 of P.L.2007, c.138 (C.58:11B-9.1),

1 the Planning and Design Fund established pursuant to section 1 of
2 P.L.2009, c.59 (C.58:11B-9.2), the Onsite Wastewater Disposal
3 Loan Fund established pursuant to section 5 of P.L.2009, c.103
4 (C.58:11B-9.3), the Supplemental Loan Fund established pursuant
5 to section 2 of P.L.2011, c.94 (C.58:11B-9.4), and the Equipment
6 Loan Fund established pursuant to section 1 of P.L.2014, c.28
7 (C.58:11B-9.6) after the date of enactment of P.L. , c. (pending
8 before the Legislature as this bill) shall be transferred to the Interim
9 Financing Program Fund, and any loan repayments to the trust of
10 principal and interest or premium on loans made from those funds
11 shall be credited to the Interim Financing Program Fund.
12 (cf: P.L.2015, c.106, s.2)

13

14 2. Section 1 of P.L.2013, c.93 (C.58:11B-9.5) is amended to
15 read as follows:

16 1. a. The trust shall create and establish a special fund
17 (hereinafter referred to as the "Disaster Relief Emergency Financing
18 Program Fund") for the disaster relief emergency short-term or
19 temporary loan program of the trust (hereinafter referred to as the
20 "Disaster Relief Emergency Financing Program").

21 The Disaster Relief Emergency Financing Program Fund shall be
22 credited with:

23 (1) moneys deposited in the fund as administrative fees received
24 by the trust pursuant to subsection o. of section 5 of P.L.1985, c.334
25 (C.58:11B-5);

26 (2) moneys received by the trust as repayment of the principal
27 of and the interest or premium on loans made from the fund;

28 (3) any interest earnings received on the moneys in the fund;

29 (4) such other moneys as the Legislature may appropriate to the
30 trust for deposit into the fund at any time to finance or refinance
31 emergency short-term or temporary loans pursuant to the Disaster
32 Relief Emergency Financing Program;

33 (5) the proceeds of any bonds, notes or other obligations that
34 may be issued by the trust from time to time in any principal
35 amounts as in the judgment of the trust shall be necessary or
36 appropriate to provide sufficient funds for deposit into the fund to
37 finance or refinance emergency short-term or temporary loans
38 pursuant to the Disaster Relief Emergency Financing Program; and

39 (6) any other source of available funds that may be deemed by
40 the trust to be necessary or appropriate to provide sufficient funds
41 for deposit into the fund to finance or refinance emergency short-
42 term or temporary loans pursuant to the Disaster Relief Emergency
43 Financing Program, including, without limitation, any funds drawn
44 by the trust from (i) a revolving line of credit or other similar
45 financial vehicle, or (ii) a commercial paper financing program,
46 either through a competitive or negotiated process, that may be
47 procured by the trust pursuant to the provisions of section 5 of
48 P.L.1985, c.334 (C.58:11B-5), for deposit into the fund to finance

1 or refinance emergency short-term or temporary loans pursuant to
2 the Disaster Relief Emergency Financing Program.

3 b. Notwithstanding any provision of P.L.1985, c.334
4 (C.58:11B-1 et seq.) or P.L.1997, c.224 (C.58:11B-10.1 et al.) to
5 the contrary, the trust may make emergency short-term or
6 temporary Disaster Relief Emergency Financing Program loans to:
7 (1) local government units to finance or refinance the costs incurred
8 in the environmental planning and design associated with such
9 wastewater treatment system projects, and wastewater treatment
10 system projects, as applicable; or (2) local government units, public
11 water utilities, or private persons to finance or refinance the costs
12 incurred in the environmental planning and design of water supply
13 projects, and water supply projects, as applicable.

14 Emergency short-term or temporary loans may be made upon the
15 determination and certification in writing by the department that
16 any such project is necessary and appropriate to: repair damages to
17 a wastewater treatment system or water supply facility directly
18 arising from an act of terrorism, seismic activity, or weather
19 conditions that occurred within the **【prior】** three fiscal years **【that**
20 **gave rise to】** after a declaration by the Governor of a state of
21 emergency, provided the wastewater treatment system or water
22 supply facility is located in a county included in the Governor's
23 state of emergency declaration; or mitigate the risk of future
24 damage to a wastewater treatment system or water supply facility
25 from an act of terrorism, seismic activity, or weather conditions
26 comparable in scope and severity to the act of terrorism, seismic
27 activity, or weather conditions that occurred within the **【prior】**
28 three fiscal years **【that gave rise to】** after a declaration by the
29 Governor of a state of emergency, provided the wastewater
30 treatment system or water supply facility is located in a county
31 included in the Governor's state of emergency declaration, without
32 regard to any other provisions of P.L.1985, c.334 or P.L.1997,
33 c.224, including, without limitation, the provisions of section 20 of
34 P.L.1985, c.334 (C.58:11B-20), section 24 of P.L.1997, c.224
35 (C.58:11B-20.1), the Interim Financing Program **【Eligibility】**
36 Project Priority List pursuant to subsection d. of section 9 of
37 P.L.1985, c.334 (C.58:11B-9), or any administrative or legislative
38 approvals. A project shall be eligible for emergency short-term or
39 temporary loans pursuant to this section if it is identified on a
40 Disaster Relief Emergency Financing Program Project Priority List
41 no more than three years after the conditions that gave rise to a
42 declaration by the Governor of a state of emergency. Any such
43 short-term or temporary loan pursuant to the Disaster Relief
44 Emergency Financing Program shall mature no later than the last
45 day of the third succeeding fiscal year following the closing date on
46 which the short-term or temporary loan was made by the trust to the
47 project sponsor.

1 c. The trust may make short-term or temporary loans pursuant
2 to the Disaster Relief Emergency Financing Program to one or more
3 of the project sponsors, for the respective projects thereof, provided
4 that the project is identified on the Disaster Relief Emergency
5 Financing Program project priority list (hereinafter referred to as
6 the "Disaster Relief Emergency Financing Program [Eligibility]
7 Project Priority List") no later than three years after the date of the
8 declaration by the Governor of a state of emergency in the form
9 provided to the Legislature by the Commissioner of Environmental
10 Protection. However, a project may be eligible for funding
11 pursuant to this section more than three years after the date of the
12 declaration by the Governor of a state of emergency if the project
13 was first included on a Disaster Relief Emergency Financing
14 Program Project Priority List within three years after the date of the
15 declaration by the Governor of a state of emergency and continues
16 to be identified on the Disaster Relief Emergency Financing
17 Program Project Priority List in the fiscal year in which the funding
18 is issued. The Disaster Relief Emergency Financing Program
19 [Eligibility] Project Priority List shall be submitted to the
20 Legislature pursuant to section 2 of P.L.1991, c.164 (C.52:14-19.1)
21 at least once in each fiscal year. An environmental infrastructure
22 project or a project sponsor thereof not identified on the Disaster
23 Relief Emergency Financing Program [Eligibility] Project Priority
24 List submitted to the Legislature shall not be eligible for a short-
25 term or temporary loan from the Disaster Relief Emergency
26 Financing Program Fund.

27 d. The trust shall submit a report on the Disaster Emergency
28 Financing Program to the Legislature pursuant to section 2 of
29 P.L.1991, c.164 (C.52:14-19.1) on or before January 15 of each
30 year. The Secretary of the Senate and the Clerk of the General
31 Assembly shall cause the date of submission to be entered upon the
32 Senate Journal and the Minutes of the General Assembly,
33 respectively. The report shall identify the wastewater treatment
34 system and water supply projects financed during the prior fiscal
35 year through the program including a project description, the
36 amount of the Disaster Relief Emergency Financing Program loan
37 provided for each project, and the duration of each loan.

38 (cf: P.L.2015, c.106, s.6)

39

40 3. Section 20 of P.L.1985, c.334 (C.58:11B-20) is amended to
41 read as follows:

42 20. a. (1) The Commissioner of Environmental Protection shall
43 for each fiscal year develop a priority system for wastewater
44 treatment systems and shall establish the ranking criteria and
45 funding policies for the projects therefor. The commissioner shall
46 set forth **[a]** an Interim Financing Program Project Priority List,
47 hereinafter referred to as the "project priority list," for funding by
48 the trust for each fiscal year and shall include the aggregate amount

1 of funds of the trust to be authorized for these purposes. The project
2 priority list may include any stormwater management or combined
3 sewer overflow abatement project identified in the stormwater
4 management and combined sewer overflow abatement project
5 priority list adopted by the commissioner pursuant to section 28 of
6 P.L.1989, c.181.

7 The project priority list, which shall include for each wastewater
8 treatment system the date each project is scheduled to be certified
9 as ready for funding, shall be in conformance with applicable
10 provisions of the "Federal Water Pollution Control Act
11 Amendments of 1972," Pub.L. 92-500 (33 U.S.C. s.1251 et al.), and
12 any amendatory or supplementary acts thereto, and State law. The
13 project priority list shall include a description of each project and
14 its purpose, impact, cost, and construction schedule, and an
15 explanation of the manner in which priorities were established. The
16 priority system and project priority list for the ensuing fiscal year
17 shall be submitted to the Secretary of the Senate and the Clerk of
18 the General Assembly on or before January 15 of each year. The
19 Secretary and the Clerk shall cause the date of submission to be
20 entered upon the Senate Journal and the Minutes of the General
21 Assembly, respectively. Incremental revisions or supplements to the
22 project priority list may be submitted to the Legislature [at any time
23 between January 15th and May 15th of each year] as provided in
24 subsection d. of section 9 of P.L.1985, c.334 (C.58:11B-9).

25 (2) The commissioner shall set forth a project eligibility list for
26 long-term funding by the trust and shall include the aggregate
27 amount of funds to be authorized for these purposes. The project
28 eligibility list shall consist of project priority list projects certified
29 by the department that have commenced construction and
30 demonstrated a high likelihood of construction completion on or
31 before the end of the ensuing fiscal year. On or before May 15 of
32 each year, the trust shall submit the project [priority] eligibility list
33 for the ensuing fiscal year, including any revision thereof or
34 supplement thereto, to be introduced in each House in the form of
35 legislative appropriations bills, which shall be referred to the Senate
36 Environment and Energy Committee and the Assembly
37 Environment and Solid Waste Committee, or their successors, for
38 their respective consideration. On or before October 15 of each
39 year the trust may submit an additional project eligibility list, to be
40 introduced in each House in the form of legislative appropriations
41 bills, which shall be referred to the Senate Environment and Energy
42 Committee and the Assembly Environment and Solid Waste
43 Committee, or their successors, for their respective consideration.

44 b. The Senate Environment and Energy Committee and the
45 Assembly Environment and Solid Waste Committee shall, either
46 individually or jointly, consider the legislation containing the
47 project [priority] eligibility list, and shall report the legislation,
48 together with any modifications, out of committee for consideration

1 by each House of the Legislature. On or before July 1 of each year,
2 the Legislature shall approve an appropriations act containing the
3 project **【priority】** eligibility list, including any amendatory or
4 supplementary provisions thereto, which act shall include the
5 authorization of an aggregate amount of funds of the trust to be
6 expended for long-term loans and guarantees for the specific
7 projects, including the individual amounts therefor, on the list.

8 c. The trust shall not expend any money for a long-term loan or
9 guarantee during a fiscal year for any wastewater treatment system
10 project unless the expenditure is authorized pursuant to an
11 appropriations act as provided in the provisions of this section, or as
12 otherwise set forth in an appropriations act.

13 (cf: P.L.2015, c.106, s.9)

14
15 4. Section 24 of P.L.1997, c.224 (C.58:11B-20.1) is amended
16 to read as follows:

17 24. a. (1) The Commissioner of Environmental Protection shall
18 for each fiscal year develop a priority system for water supply
19 projects and shall establish the ranking criteria and funding policies
20 therefor. The commissioner shall set forth **【a】** an Interim Financing
21 Program Project Priority List, hereinafter referred to as the “project
22 priority list.” for funding by the trust for each fiscal year and shall
23 include the aggregate amount of funds of the trust to be authorized
24 for these purposes. The commissioner may include a water supply
25 project on the project priority list if it meets the eligibility
26 requirements for funding pursuant to the federal "Safe Drinking
27 Water Act Amendments of 1996," Pub.L.104-182. The project
28 priority list shall include a description of each project and an
29 explanation of the manner in which priorities were established. The
30 priority system and project priority list for the ensuing fiscal year
31 shall be submitted to the Secretary of the Senate and the Clerk of
32 the General Assembly on or before January 15 of each year. The
33 Secretary and the Clerk shall cause the date of submission to be
34 entered upon the Senate Journal and the Minutes of the General
35 Assembly, respectively. Incremental revisions or supplements to the
36 project priority list may be submitted to the Legislature **【at any time**
37 **between January 15th and May 15th of each year】** as provided in
38 subsection d. of section 9 of P.L.1985, c.334 (C.58:11B-9).

39 (2) The commissioner shall set forth a project eligibility list for
40 long-term funding by the trust and shall include the aggregate
41 amount of funds to be authorized for these purposes. The project
42 eligibility list shall consist of project priority list projects certified
43 by the department that have commenced construction and
44 demonstrated a high likelihood of construction completion on or
45 before the end of the ensuing fiscal year. On or before May 15 of
46 each year, the trust shall submit the project **【priority】** eligibility list
47 for the ensuing fiscal year, including any revision thereof or
48 supplement thereto, to be introduced in each House in the form of

1 legislative appropriations bills, which shall be referred to the Senate
2 Environment and Energy Committee and the Assembly
3 Environment and Solid Waste Committee, or their successors, for
4 their respective consideration. On or before October 15 of each
5 year the trust may submit an additional project eligibility list, to be
6 introduced in each House in the form of legislative appropriations
7 bills, which shall be referred to the Senate Environment and Energy
8 Committee and the Assembly Environment and Solid Waste
9 Committee, or their successors, for their respective consideration.

10 b. The Senate Environment and Energy Committee and the
11 Assembly Environment and Solid Waste Committee shall, either
12 individually or jointly, consider the legislation containing the
13 project **【priority】** eligibility list, and shall report the legislation,
14 together with any modifications, out of committee for consideration
15 by each House of the Legislature. On or before July 1 of each year,
16 the Legislature shall approve an appropriations act containing the
17 project **【priority】** eligibility list, including any amendatory or
18 supplementary provisions thereto, which act shall include the
19 authorization of an aggregate amount of funds of the trust to be
20 expended for long-term loans and guarantees for the specific water
21 supply projects, including the individual amounts therefor, on the
22 list.

23 c. The trust shall not expend any money for a long-term loan or
24 guarantee during a fiscal year for any water supply project unless
25 the expenditure is authorized pursuant to an appropriations act as
26 provided in the provisions of this section, or as otherwise set forth
27 in an appropriations act.

28 (cf: P.L.2015, c.106, s.10)

29

30 5. Section 21 of P.L.1985, c.334 (C.58:11B-21) is amended to
31 read as follows:

32 21. On or before May 15 of each year, the trust shall submit to
33 the Legislature a financial plan designed to implement the financing
34 of the wastewater treatment system projects either on the Interim
35 Financing Program Project Priority List, hereinafter referred to as
36 the “project priority list,” or the project eligibility list, approved
37 pursuant to section 20 of P.L.1985, c.334 (C.58:11B-20) or as
38 otherwise approved by the Legislature. The financial plan shall
39 contain an enumeration of the bonds, notes or other obligations of
40 the trust which the trust intends to issue, including the amounts
41 thereof and the terms and conditions thereof, a list of loans to be
42 made to local government units or private persons, including the
43 terms and conditions thereof and the anticipated rate of interest per
44 annum and repayment schedule therefor, and a list of loan
45 guarantees or contracts to guarantee the payment of all or a portion
46 of the principal and interest on bonds, notes or other obligations
47 issued by a local government unit to finance the cost of a

1 wastewater treatment system project, and the terms and conditions
2 thereof.

3 The financial plan shall also set forth a complete operating and
4 financial statement covering its proposed operations during the
5 forthcoming fiscal year, including amounts of income from all
6 sources, and the uniform schedule of fees and charges established
7 by the trust pursuant to subsection o. of section 5 of P.L.1985, c.334
8 (C.58:11B-5), and the amounts to be derived therefrom, and shall
9 summarize the status of each wastewater treatment system project
10 for which loans or guarantees have been made by the trust, and shall
11 describe major impediments to the accomplishment of the planned
12 wastewater treatment system projects.

13 The financial plan shall identify the wastewater treatment system
14 projects financed during the prior fiscal year through the Disaster
15 Relief Emergency Financing Program established pursuant to
16 section 1 of P.L.2013, c.93 (C.58:11B-9.5), including a project
17 description, the amount of the Disaster Relief Emergency Financing
18 Program loan for each project, and the duration of such Disaster
19 Relief Emergency Financing Program loan.

20 The financial plan shall also identify the wastewater treatment
21 system projects financed during the prior fiscal year by the Interim
22 Financing Program established pursuant to subsection d. of section
23 9 of P.L.1985, c.224 (C.58:11B-9) [and the Equipment Loan
24 Program established pursuant to section 1 of P.L.2014, c.28
25 (C.58:11B-9.6)] including a project description, the amount of the
26 loan provided for each project, and the duration of each loan.
27 (cf: P.L.2014, c.28, s.2)

28

29 6. Section 25 of P.L.1997, c.224 (C.58:11B-21.1) is amended
30 to read as follows:

31 25. On or before May 15 of each year, the trust shall submit to
32 the Legislature a financial plan designed to implement the financing
33 of the water supply projects either on the Interim Financing
34 Program Project Priority List, hereinafter referred to as the "project
35 priority list," or the project eligibility list, approved pursuant to
36 section 24 of P.L.1997, c.224 (C.58:11B-20.1) or as otherwise
37 approved by the Legislature. The financial plan shall contain an
38 enumeration of the bonds, notes or other obligations of the trust
39 which the trust intends to issue, including the amounts thereof and
40 the terms and conditions thereof, a list of loans to be made to local
41 government units, public water utilities, or to any other person or
42 local government unit on behalf of a public water utility, including
43 the terms and conditions thereof and the anticipated rate of interest
44 per annum and repayment schedule therefor, and a list of loan
45 guarantees or contracts to guarantee the payment of all or a portion
46 of the principal and interest on bonds, notes or other obligations
47 issued by a local government unit to finance the cost of a water
48 supply project, and the terms and conditions thereof.

1 The financial plan shall also set forth a complete operating and
2 financial statement covering its proposed operations during the
3 forthcoming fiscal year, including amounts of income from all
4 sources, and the uniform schedule of fees and charges established
5 by the trust pursuant to subsection o. of section 5 of P.L.1985, c.334
6 (C.58:11B-5), and the amounts to be derived therefrom, and shall
7 summarize the status of each water supply project for which loans
8 or guarantees have been made by the trust, and shall describe major
9 impediments to the accomplishment of the planned water supply
10 projects.

11 The financial plan shall identify the water supply projects
12 financed during the prior fiscal year through the Disaster Relief
13 Emergency Financing Program established pursuant to section 1 of
14 P.L.2013, c.93 (C.58:11B-9.5), including a project description, the
15 amount of the Disaster Relief Emergency Financing Program loan
16 for each project, and the duration of such Disaster Relief
17 Emergency Financing Program loan.

18 The financial plan shall also identify the water supply projects
19 financed during the prior fiscal year by the Interim Financing
20 Program established pursuant to subsection d. of section 9 of
21 P.L.1985, c.224 (C.58:11B-9) **【**and the Equipment Loan Program
22 established pursuant to section 1 of P.L.2014, c.28 (C.58:11B-9.6),**】**
23 including a project description, the amount of the loan provided for
24 each project, and the duration of each loan.
25 (cf: P.L.2014, c.28, s.3)

26

27 7. Section 27 of P.L.1997, c.224 (C.58:11B-22.2) is amended
28 to read as follows:

29 27. As an alternative to the individual annual submissions
30 required by the provisions of sections 21 and 22 of P.L.1985, c.334
31 (C.58:11B-21 and 58:11B-22), sections 25 and 26 of P.L.1997,
32 c.224 (C.58:11B-21.1 and C.58:11B-22.1) and subsection d. of
33 section 9 of P.L.1985, c.334 (C.58:11B-9), the trust may develop
34 and submit to the Legislature a consolidated financial plan designed
35 to implement the financing of the wastewater treatment system
36 projects on the project priority list and project eligibility list
37 approved pursuant to section 20 of P.L.1985, c.334 (C.58:11B-20),
38 the water supply projects on the project priority list and project
39 eligibility list approved pursuant to section 24 of P.L.1997, c.224
40 (C.58:11B-20.1), the water resources projects and wastewater
41 treatment system projects on the water resources project and
42 wastewater treatment system project priority list and project
43 eligibility list developed pursuant to section 31 of P.L.2003, c.162
44 **【**, the environmental infrastructure projects identified in the Interim
45 Financing Program Eligibility List developed pursuant to subsection
46 d. of section 9 of P.L.1985, c.334 (C.58:11B-9),**】** and any other
47 environmental infrastructure projects approved by the Legislature.
48 (cf: P.L.2009, c.59, s.5)

SENATE ENVIRONMENT AND ENERGY COMMITTEE

STATEMENT TO

SENATE, No. 2287

STATE OF NEW JERSEY

DATED: JUNE 6, 2016

The Senate Environment and Energy Committee favorably reports Senate Bill No. 2287.

This bill would clarify and streamline the process for the approval of environmental infrastructure projects financed by the New Jersey Environmental Infrastructure Trust (trust). All short-term financing of environmental infrastructure projects would be funded through the Interim Financing Program or, in the case of projects necessary due to a disaster as declared by the Governor, through the Disaster Relief Emergency Financing Program. Thus, the bill would repeal existing law establishing the Emergency Financing Program, the Planning and Design Financing Program, the Onsite Wastewater Disposal Financing Program, the Supplemental Financing Program, and the Equipment Loan Program. Projects that meet the ranking criteria and funding priorities under the trust's program would be set forth on the Interim Funding Program Project Priority List and submitted to the Legislature at least once and up to four times each fiscal year for short-term funding. The bill provides that no funds for short-term or temporary loans may be disbursed unless the Department of Environmental Protection determines, and certifies in writing, that the project activities satisfy the provisions of the "New Jersey Environmental Infrastructure Trust Act." Projects that meet the criteria for long-term funding by the trust that have commenced construction and demonstrated a high likelihood of construction completion on or before the end of the ensuing fiscal year would be included on the project eligibility list for approval by the Legislature of long-term funding. The bill also provides the trust with the authority to submit an additional project eligibility list of long-term funding to the Legislature for its approval by October 15 of each year.

STATEMENT TO
SENATE, No. 2287

with Senate Floor Amendments
(Proposed by Senator B. SMITH)

ADOPTED: JUNE 23, 2016

These floor amendments would authorize the funding by the Environmental Infrastructure Trust of wastewater treatment system projects and water supply projects for the reduction of lead in publicly-owned facilities if they are in conformance with requirements established by the Department of Environmental Protection (DEP) for those projects.

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Governor Chris Christie Takes Action On Pending Legislation

Thursday, August 18 2016

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State of New Jersey
OFFICE OF THE GOVERNOR

Trenton, NJ – Governor Chris Christie announced action that has been taken on the following legislation:

BILLS SIGNED:

S-1379/A-3003 (Turner, Pennacchio/McKeon, Zwicker, Houghtaling, Jasey) - Concerns NJ Transit's treatment of people with guide or service dogs; establishes Access Link Customer Service Group

S-2061/A-3610 (Sweeney, Allen/Conaway, Singleton, Greenwald, Taliaferro, Quijano, Benson) - Increases accidental death benefit to 70% of final compensation for surviving children of SPRS or PFRS member; redefines child in SPRS

S-2099/A-3728 (Vitale, Turner/Singleton) - Places two-year moratorium on moving date of Type II school district's annual school election from day of general election in November back to third Tuesday in April; creates study commission

A-3841/S-2296 (Lampitt/Cunningham) - Allows School of Osteopathic Medicine at Rowan University to maintain principal clinical affiliation with either osteopathic or allopathic hospital

A-3851/S-2033 (Quijano, O'Scanlon/Weinberg, Oroho) - Authorizes certain local government entities to adopt policies for payment of certain claims through use of standard electronic funds transfer technologies

A-3882/S-2287 (Chaparro, Caride, Kennedy/Bateman, Smith) - Changes submission and notice requirements for short-term and long-term financing for environmental infrastructure projects

A-3883/S-2292 (Zwicker, Green, Andrzejczak, Tucker, Benson, Mukherji/Greenstein, Kyrillos) - Authorizes New Jersey Environmental Infrastructure Trust to expend certain sums to make loans for environmental infrastructure projects for FY2017

A-3884/S-2293 (Chiaravalloti, Mukherji, Caputo/Whelan, Gordon) - Appropriates funds to DEP for environmental infrastructure projects for FY2017

AJR-95 (Conaway, McKnight) - Designates August of each year as "Adult Vaccine Preventable Disease Awareness and Improvement Month" in New Jersey

AJR-101/SJR-61 (Prieto, Bramnick, Phoebus, Space/Sweeney, T. Kean) - Recognizes 100th anniversary of National Park Service on August 25, 2016

BILLS VETOED:

A-1944/S-1228 (Coughlin, Schaer, Eustace, Downey, Benson, Wimberly, McKeon, Jasey, Chiaravalloti/Vitale, Gill) - **CONDITIONAL** - Automatically registers or updates voter registration as part of driver's license application or renewal

A-3591/S-2116 (Zwicker, Holley, Muoio, Eustace, Barclay, McKnight, Mukherji/Beach, Gill) - **ABSOLUTE** - "New Voter Empowerment Act"; permits 17 year olds to vote in primary election if they turn 18 years old before next succeeding general election

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