Gouveia, Susan

From: Lashway, Lisa
Sent: Friday, January 09, 2015 12:47 PM
To: Canning, Sean; Gouveia, Susan; Gene Buczynski
Subject: FW: Track II Announcement for the NJEIFP
Attachments: Track II Letter.doc

Lisa Lashway
Mt. Olive Twp. Clerk
973-691-0900 Ext. 7291
FAX 973-691-2080
PO Box 450
Budd Lake, NJ 07828

From: Judith Hines [mailto:Judith.Hines@dep.nj.gov]
Sent: Friday, January 09, 2015 12:08 PM
To: Judith Hines
Subject: Track II Announcement for the NJEIFP

Attached is the Track II announcement for the NJEIFP (New Jersey Environmental Infrastructure Financing Program).

State of New Jersey

CHRIS CHRISTIE
Governor

KIM GUADAGNO
Lt. Governor

BOB MARTIN
Commissioner

Department of Environmental Protection
Clean Water Financing Program/State Revolving Fund

PROPOSED AMENDMENTS TO THE FFY2015 PRIORITY SYSTEM, INTENDED USE PLAN, AND PROJECT PRIORITY LIST

January 9, 2015

Introduction

In August 2014, the Department issued its FFY2015 Clean Water Priority System, Intended Use Plan and Project Priority List proposal document to solicit interest in the FFY2015/SFY2016 Financing Program and explain the Department's funding policies for the forthcoming financing cycle. The proposal was open for public comment and sponsors of 77 projects totaling more than $784 million submitted initial requests for funding in October 2014.

The Department is proposing to amend the original proposal to announce a Track II opportunity to allow project sponsors that missed the initial deadline in October 2014, to participate in the FFY2015/SFY2016 Program and seek base or Sandy CWSRF funding.

The amendments are designed to encourage owners and operators of wastewater treatment systems and stormwater management facilities to take advantage of the low-cost financing available through the SFY2016 Environmental Infrastructure Financing Program, including Sandy CWSRF funds.

Track II Provisions

The Department is proposing to include a second chance opportunity to accommodate project sponsors that missed the initial commitment letter and planning document deadline of October 10, 2014 to participate in the FFY2015/ SFY2016 Financing Program. Sponsors of such projects are required to satisfy the following requirements by the deadlines identified below:

FFY2015/SFY2016 Loan Program Schedule SECOND CHANCE PROJECTS ONLY	
Activity	**Deadline**
Commitment Letter (Letter of Intent), Planning, Design and Loan Application	March 6, 2015

Sponsors of projects not currently listed on the FFY2015 Priority List will also need to submit basic project information with their commitment letter (Letter of Intent) in order to be considered for the second chance opportunity in the FFY2015/SFY2016 Financing Program.

Second chance projects will be eligible for loans (at one-quarter the market rate with the possibility of principal forgiveness) in the SFY2016 Financing Program provided the project meets the program requirements in a timely manner and that there are sufficient CWSRF monies based on the project's rank. Second chance projects will be ranked in accordance with the FFY2015 Priority System and assigned a rank below the projects that met the October deadline which have been identified in the January Report to Legislature.

Public Review and Comment

On January 9, 2015, the Department distributed a public notice that describes the proposed changes and that announced the availability of this amendment to the FFY2015 Priority System/Intended Use Plan proposal. The notice was also posted at http://www.nj.gov/dep/dwq/cwpl.htm and http://www.njeit.org/ and was distributed via a mailing to the standard mailing list of potential project sponsors and other interested parties.

The comment period for this proposal will close on February 9, 2015.

Written comments on the proposed amendments should be submitted to:

Mail Code 401-03D
NJ Department of Environmental Protection
Eugene Chebra, Acting Assistant Director
Municipal Finance and Construction Element
P.O. Box 420
Trenton, NJ, 08625-0420

All comments submitted in accordance with the deadline will be considered in the preparation of the final FFY2015 Priority System/Intended Use Plan documents.

If you have any questions, please contact:

Scott Shymon, Acting Chief, Policy, Program Development and Administration	609-292-3114
Gautam Patel, Chief, Bureau of Engineering and Environmental Reviews	609-633-1170
William Machotka, Chief, Bureau of Construction and Connection Permitting	609-633-1180

Sincerely,

Eugene Chebra, P.E., Assistant Director
Municipal Finance and Construction Element