

Senator Harsdorf
Senator Vukmir
Representative Loudenbeck

ENVIRONMENTAL IMPROVEMENT FUND

Length of Loan Repayment for Clean Water Fund Loans

Motion:

Move to allow loans approved under the clean water fund program to be for no longer than 30 years, to the extent allowed by federal requirements, if the Department of Natural Resources and Department of Administration determine that the length of the loan does not exceed the projected useful life of the project.

Note:

Currently, the statutes require that a loan approved under the clean water fund program shall be for no longer than 20 years.

The federal Water Resource Reform and Development Act of 2014 authorizes, but does not require, states to allow up to 30-year loan agreements for clean water fund projects if the state determines that the length of the loan does not exceed the projected useful life of the project to be financed.

[Change to Base: \$0]

[Change to Bill: \$0]