



# ICYMI: EPA Announces \$500 Million Loan to Modernize Wastewater and Drinking Water Infrastructure in New Jersey

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*This is the first loan EPA is issuing through its new SWIFIA program*

**WASHINGTON** - Today, the U.S. Environmental Protection Agency (EPA) announced a \$500 million loan to the New Jersey Infrastructure Bank to modernize wastewater and drinking water systems serving over 10 million people throughout New Jersey. This is the first loan issued through the State Infrastructure Financing Authority Water Infrastructure Finance and Innovation Act (SWIFIA) program, which provides loans exclusively to state infrastructure financing authority borrowers, commonly known as state revolving fund programs.

"The EPA is thrilled to announce our first SWIFIA loan to New Jersey, a state that is making great strides in utilizing water infrastructure investments to improve access to clean, safe water for all residents," said **EPA Assistant Administrator for Water Radhika Fox**. "With EPA's low-interest WIFIA loan, New Jersey will invest in over 90 communities across the Garden State and create 16,000 jobs while saving approximately \$62.5 million. The Biden Administration is proud to expand our successful WIFIA program to now offer dedicated loans to state infrastructure financing authorities."

Thanks to EPA's SWIFIA loan and funding from the New Jersey State Revolving Fund provided by the New Jersey Department of Environmental Protection, over 90 communities across the Garden State will be able to implement critical water infrastructure projects – remediating contaminated groundwater, replacing lead service lines, and installing filtration systems to protect drinking water from PFAS contamination. These infrastructure investments will help communities maintain compliance with regulatory requirements, manage flooding, and improve climate change resiliency. Projects that will receive SWIFIA funding are located throughout the state, including in 36 small communities and 39 disadvantaged communities.

"From critical resilience projects to the replacement of lead service lines, New Jersey remains at the forefront of innovative water infrastructure solutions," said **New Jersey Governor Phil Murphy**. "The EPA's SWIFIA loan will further solidify New Jersey's status as a national model for water infrastructure, which serves as the foundation for healthy communities. In addition to helping our state secure safe, healthy, and efficient wastewater and drinking water systems for all New Jerseyans, the EPA's support will also help generate good-paying jobs in our expanding water workforce."

"Rebuilding New Jersey's aging water and wastewater infrastructure and expanding access to clean, safe water while creating good paying jobs is exactly the type of smart investment our communities and environment need," said **Senator Bob Menendez**. "I'm proud to have fought for many of the provisions in the bipartisan America's Water Infrastructure Act of 2018, which created SWIFIA, and will benefit millions of New Jersey families up and down the state with essential funding for state revolving fund programs. I thank the Biden Administration for recognizing this critical opportunity and choosing New Jersey as the first state in the country to receive a SWIFIA loan, which will ultimately have positive life-changing impacts for communities throughout the Garden State."

"This historic infusion of federal funds will help New Jersey implement vital water infrastructure projects," said **Senator Cory Booker**. "I have championed programs to ensure every American has access to safe, clean drinking water. I am excited the EPA is issuing its first SWIFIA loan to New Jersey. This funding will create hundreds of jobs and advance water infrastructure projects to address contaminants in drinking water, install water filtration systems, and replace lead pipes across our state."

The SWIFIA program is housed within EPA's WIFIA program. SWIFIA loans allow state infrastructure finance authorities to offer additional low-cost financing to communities and accelerate important water infrastructure projects.

Learn about submitting a letter of interest for a WIFIA or SWIFIA loan

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Learn more about the SWIFIA program ([https://urldefense.com/v3/\\_https://t.e2ma.net/click/zgpwsi/nrddit/f174o1\\_!!J30X0ZrnC1oQtBAJH-KQFukBIN9sefV-MGVDIZJ15D5miuwFK3ptSCLTYL0aDWhEBat4lbRUCz9LCPo3vzWhTxwpvONbbR1fU7KDrSUANmI\\$](https://urldefense.com/v3/_https://t.e2ma.net/click/zgpwsi/nrddit/f174o1_!!J30X0ZrnC1oQtBAJH-KQFukBIN9sefV-MGVDIZJ15D5miuwFK3ptSCLTYL0aDWhEBat4lbRUCz9LCPo3vzWhTxwpvONbbR1fU7KDrSUANmI$)).

## Background

Established by the Water Infrastructure Finance and Innovation Act of 2014, the WIFIA program is a federal loan and guarantee program administered by EPA. The WIFIA program's aim is to accelerate investment in the nation's water infrastructure by providing long-term, low-cost supplemental credit assistance for regionally and nationally significant projects.

The WIFIA program has an active pipeline of pending WIFIA and SWIFIA applications for projects that will result in billions of dollars in water infrastructure investment and thousands of jobs. With this loan closing, EPA's WIFIA program has announced 96 loans that are providing \$17 billion in credit assistance to help finance \$36 billion for water infrastructure while creating 122,000 jobs and saving ratepayers over \$5 billion.

EPA is currently accepting letters of interest for WIFIA and SWIFIA loans. In June, EPA announced the availability of \$5.5 billion under the 2022 WIFIA Notice of Funding Availability and an additional \$1 billion under the SWIFIA program. Together, this newly available funding will support more than \$13 billion in water infrastructure projects while creating more than 40,000 jobs.

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