New Jersey Water Bank

(State SRF Program)

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Sources of SRF Program Funds

- Congress / USEPA
- State DEP

State Match

Below Market Rate Financing

Repayments

Projects
Equitable Approaches to Storm Water Funding

1. Combined Sewer Overflow Abatement

CSO Green / Gray projects that reasonably reduce net flow going out of a CSO

Many CSOs located in Urban / Socially Disadvantaged communities

- 50% Principal Forgiveness / (grant)
- 25% 0% loan, 25% AAA market loan to $4M
Equitable Approaches to Storm Water Funding

2. Technical Assistance for EJ Communities

• Equal access to Funding Programs

• Help communities unaware or unable to start process – 1st step: (fill out requests for funds)

Green Infrastructure – Cistern / Rain Garden
3. EPA’s new Sewer Overflow and Stormwater Reuse Municipal Grant (OSG) Program [$68M]

State Grants for subrecipients *

- Consider focusing grants, in whole or part, to EJ communities

(*NOT an SRF Grant)
Equitable Approaches to Storm Water Funding

4. Leverage Private Property / Market
   e.g.) Linked Deposit Programs
   • Invest SRF Funds in CDs at local banks
     • Banks lend SRF funds to small Businesses, Homeowners
     • Banks take loan repayment risks

Storm Water Improvements
Equitable Approaches to Storm Water Funding

5. Fed’l STORM Act –

Authorizes FEMA to make grants for States to establish Hazardous Mitigation Revolving Loan Funds (like SRFs)

- Focus on low-lying, flood prone, disadvantaged communities