



Media Release

STATE WATER BOARD AUTHORIZES SALE OF \$1.2B IN BONDS FOR CLEAN WATER STATE REVOLVING FUND

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SACRAMENTO – The State Water Resources Control Board (State Water Board) adopted a resolution today authorizing the sale of \$1.2 billion in revenue bonds for the [Clean Water State Revolving Fund](#) (Clean Water Fund) to meet financing demands for water projects.

With nearly a 40 percent increase in commitments in fiscal year 2014-15, and a greater demand expected in fiscal year 2015-16 and beyond, the Clean Water Fund will need additional capital in 2016 and 2017. To meet the increased demand, the State Water Board plans to sell revenue bonds to meet current and near-term funding commitments.

The Clean Water Fund is a financial assistance program associated with the federal Clean Water Act and state water quality laws. The fund provides financial assistance for construction or implementation of projects that address water quality problems and prevent water pollution. The program provides low-interest loans and other financing tools for construction of publicly-owned wastewater treatment facilities, local sewers, sewer interceptors, water recycling facilities, storm water treatment facilities, as well as implementation of nonpoint source projects, and the development and implementation of estuary comprehensive conservation and management plans.

The State Water Board's Division of Financial Assistance has been working with a financial advisor, the [California Infrastructure and Economic Development Bank](#) (I-Bank), and the State Water Board's Division of Administrative Services to determine the need for additional bonds; I-Bank has the authority to sell Clean Water Fund bonds on behalf of the State Water Board.

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