



# Media Release

## State Water Board Offers Extended Term Financing for All Clean Water State Revolving Fund Loans

FOR IMMEDIATE RELEASE

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The State Water Resources Control Board announced today that beginning immediately the Water Board will offer extended term financing of up to 30 years for all water quality projects in California that are eligible for the Clean Water State Revolving Fund program.

“California has millions of dollars in unmet needs for clean water infrastructure projects, including pollution reduction and water recycling projects that can clean water, green our cities, and provide greater drought resistance to our precious water supplies,” said State Water Board Chair Felicia Marcus. “This action will help make those projects more affordable for communities throughout the state.”

Since 1989, the State Water Board has provided long-term, low-cost State Revolving Fund financing for hundreds of water quality projects throughout the state, including wastewater treatment and reuse, storm water treatment and reduction, nonpoint source pollution control, and watershed and estuary management. However, financing terms under the program have generally been capped at 20 years, with extended term financing available only on a limited basis.

The availability of 30-year extended term financing to all applicants significantly reduces water quality financing costs for all California communities and makes the program more competitive with other financing options. Ultimately, this change will result in more water quality projects being financed and completed to improve California’s waters.

The Clean Water State Revolving fund has executed more than \$6.6 billion in financial agreements since its inception in 1989. The net assets of the program exceed \$3.4 billion, and its annual revenue after debt service and service charges are deducted is approximately \$215 million.

About 76 percent of funds were used for wastewater treatment and water recycling facilities. About 20 percent of funds were used for wastewater collection systems. About 4 percent of funds were used for non-point source or estuary projects.

CALIFORNIA ENVIRONMENTAL PROTECTION AGENCY



STATE WATER RESOURCES CONTROL BOARD

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Eligible applicants for Extended Term Financing include:

- Any city, town, district, or other public body created under state law
- A Native American tribal government or an authorized Native American tribal organization having jurisdiction over disposal of sewage, industrial wastes or other waste
- Any designated and approved management agency under Section 208 of the Clean Water Act
- Non-profit organizations and National Estuary Programs

To apply, applicants should use the State Water Board's online application system, the Financial Assistance Application Submittal Tool (FAAST). FAAST is an easy, convenient, and efficient way to apply for financing. The CWSRF program has no application deadline and no maximum funding limit.

To get started with FAAST, go to <https://faast.waterboards.ca.gov>

In lieu of FAAST, applications can also be completed and submitted via email, CD, or hardcopy to: [CleanWaterSRF@waterboards.ca.gov](mailto:CleanWaterSRF@waterboards.ca.gov) or *State Water Resources Control Board, CWSRF Marketing Unit, 1001 I Street, 17<sup>th</sup> Floor, Sacramento, CA, 95814.*

The Financial Assistance Application forms are available at:

[http://www.waterboards.ca.gov/water\\_issues/programs/grants\\_loans/srf/srf\\_forms.shtml](http://www.waterboards.ca.gov/water_issues/programs/grants_loans/srf/srf_forms.shtml)

Additional CWSRF information is available at:

[http://www.waterboards.ca.gov/water\\_issues/programs/grants\\_loans/srf/index.shtml](http://www.waterboards.ca.gov/water_issues/programs/grants_loans/srf/index.shtml)