

**STATE WATER RESOURCES CONTROL BOARD
RESOLUTION NO. 2013-0036**

DIRECTING THE STATE WATER RESOURCES CONTROL BOARD'S EXECUTIVE DIRECTOR TO APPLY TO THE UNITED STATES ENVIRONMENTAL PROTECTION AGENCY (U.S. EPA) TO OFFER EXTENDED TERM FINANCING (ETF) FOR ALL PROJECTS ELIGIBLE FOR THE CLEAN WATER STATE REVOLVING FUND (CWSRF) PROGRAM

WHEREAS:

1. The CWSRF Program is a joint federal/state funded program, providing low-cost financing for projects intended to improve the quality of the state's waters;
2. While CWSRF financing terms are generally capped at 20 years under state and federal law, U.S. EPA may authorize a state to offer ETF with financing terms capped at 30 years;
3. In 2008, U.S. EPA approved the State Water Board's ETF program for small, disadvantaged communities, and in 2012 U.S. EPA approved the State Water Board's ETF program for regionalization projects and communities in financial distress or facing a financial emergency;
4. The State Water Board recognizes the cost of CWSRF financing and the effect that ETF has on reducing the cost of financing water quality projects; and
5. The eight approval criteria outlined by U.S. EPA for ETF are addressed in [Attachment A](#), which will be included in the application to U.S. EPA.

THEREFORE BE IT RESOLVED THAT:

1. The State Water Board directs the Executive Director, or designee, to apply to U.S. EPA to offer ETF for all projects eligible for the CWSRF program;
2. Upon U.S. EPA's approval of this application, the Division of Financial Assistance may amend CWSRF agreements entered into on or after today's date to extend repayment periods consistent with U.S. EPA's and the State Water Board's ETF criteria; and

3. The State Water Board directs staff, in the CWSRF Annual Report, to continue to periodically evaluate the effect of ETF on the financing levels of the CWSRF.

CERTIFICATION

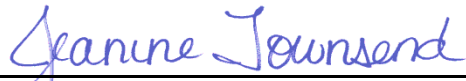
The undersigned, Clerk to the Board, does hereby certify that the foregoing is a full, true, and correct copy of a resolution duly and regularly adopted at a meeting of the State Water Board held on November 19, 2013.

AYE: Vice Chair Frances Spivy-Weber
Board Member Tam M. Doduc
Board Member Steven Moore
Board Member Dorene D'Adamo

NAY: None

ABSENT: Chair Felicia Marcus

ABSTAIN: None



Jeanine Townsend
Clerk to the Board