

RESOLUTION NO. 20-12

**RESOLUTION CERTIFYING PROJECTS FOR THE STATE FISCAL YEAR 2020
NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE FINANCING PROGRAM**

WHEREAS, pursuant to Sections 5(m) and 9(a) of the New Jersey Infrastructure Trust Act (N.J.S.A. 58:11B-1 et seq.) (the "Act"), the New Jersey Infrastructure Bank (the "I-Bank") is authorized to make and contract to make loans to local government units or public water facilities (the "Borrowers") to finance a portion of the cost of environmental infrastructure projects that they may lawfully undertake or acquire and for which they are authorized by law to borrow funds; and

WHEREAS, project sponsors have submitted New Jersey Environmental Infrastructure Financing Program loan applications to finance a portion of the allowable costs of their environmental infrastructure projects; and

WHEREAS, project sponsors whose projects are identified in the I-Bank's State Fiscal Year ("SFY") 2020 Eligibility List as eligible to receive long-term financing pursuant to and in an amount not to exceed the amount included in the SFY2020 Eligibility List pursuant to N.J.S.A. 58:11B-21 ("Project Eligibility List"); and

WHEREAS, the Legislature has authorized in P.L. 2019, c.515 the expenditure of I-Bank funds for long-term financing of a portion of the allowable costs of the projects on the Project Eligibility List in Sections 2 and 4 of this legislation; and

WHEREAS, representatives of the Department of Environmental Protection (DEP) and the staff of the I-Bank have reviewed and evaluated these applications in accordance with the provisions of N.J.A.C. 7:22-4.13 and 4.46, advised the I-Bank which of these applications may be deemed complete, and determined the amounts presently constituting the allowable costs which may be financed with I-Bank loans; and

WHEREAS, the I-Bank has received DEP certifications that certain projects are in conformity with P.L. 1985, c.329 the Wastewater Treatment Bond Act of 1985; P.L. 1992, c.88, N.J.S.A. 58:12A-1 et seq. the Green Acres, Clean Water, Farmland and Historic Preservation Bond Act of 1992; P.L. 2003, c.162 the Dam, Lake, Stream, Flood Control, Water Resources, and Wastewater Treatment Project Bond Act of 2003; N.J.S.A. 58:12A-2 Et. Seq., and/or P.L. 1981, c.261 the Water Supply Bond Act of 1981 and any rules and regulations adopted pursuant thereto.

NOW THEREFORE BE IT RESOLVED, that the I-Bank Board of Directors hereby approves the project applications set forth in Appendix A for I-Bank loans under the SFY2020 Environmental Infrastructure Financing Program, subject to certification of the corresponding projects by the Chairman or Vice Chairman of the I-Bank pursuant to the provisions of P.L. 2019, c. 515, Section 6 as being in conformity with the provisions of the Act and rules and regulations adopted pursuant thereto.

Adopted Date: March 20, 2020

Motion Made By: Mr. Mark Longo

Motion Seconded By: Mr. Jack Kocsis

Ayes: 7

Nays: 0

Abstentions: 0