



COUNCIL OF INFRASTRUCTURE FINANCING AUTHORITIES

Washington Clean Water and Drinking Water State Revolving Funds

Meet the Managers		
Responsibilities	Washington State Department of Ecology https://ecology.wa.gov	Washington State Department of Health www.sos.wa.gov
Project Priority List	Clean	Drinking
Intended Use Plan	Clean	Drinking
Application Submissions	Clean	Drinking
Engineering Review	Clean	Drinking
Environmental Review	Clean	Drinking
Loan Agreements	Clean	Drinking
Monitoring (construction)	Clean	Drinking
Monitoring (loan)	Clean	Drinking
Reporting	Clean	Drinking
Bond	NA	NA

State Contribution

Source of Match: State Appropriation

Leveraging Profile

Frequency: Never
 First Year: NA
 Bond Rating: NA

Set-Asides (assistance for small systems and local and state programs)

Drinking Water: 27%

Interest Rates

Basis: Clean Water: Tiered interest rates set annually based on rule, market rates, project type, applicant need (see more detail below)

Clean Water: 2% for 20-year loan, 2.7% for 30-year loan

Drinking Water: 2.25% with a 1.5% loan origination fee; 1.75% with 0% loan origination fee for disadvantaged communities.

Additional Subsidization (principal forgiveness, grants, negative interest loans)

Clean Water: 10% - 15% of annual federal capitalization grant

Drinking Water: 20% of annual federal capitalization grant

Type: Principal Forgiveness

Additional Information

Clean Water:

- For 20-year loan, rate is 60% of the average tax-exempt bond market rate using 11 Bond-General Obligation Index.
- For 30-year loan, rate is 80% of the average tax-exempt bond market rate using 11 Bond-General Obligation Index.
- Rates are discounted to 40% for non-point source projects.
- Rates are discounted to 40%, 20% or 0% for disadvantaged communities based on degree of hardship.