



COUNCIL OF INFRASTRUCTURE FINANCING AUTHORITIES

New York Clean Water and Drinking Water State Revolving Funds

Meet the Managers			
Responsibilities	New York Environmental Facilities Corporation www.efc.ny.gov/environmental-facilities-corporation	New York Department of Environmental Conservation www.dec.ny.gov	New York Department of Health www.health.ny.gov
Project Priority List	Clean		Drinking
Intended Use Plan	Clean & Drinking		Drinking
Application Submissions	Clean & Drinking		
Engineering Review	Clean		Drinking
Environmental Review	Clean & Drinking	Clean	Drinking
Loan Agreements	Clean & Drinking		
Monitoring (construction)	Clean		Drinking
Monitoring (loan)	Clean & Drinking		
Reporting	Clean		Drinking
Bond	Clean & Drinking		

State Contribution

Source of Match: State Appropriation

Leveraging Profile

Frequency: Frequently (Every year or every other year)

First Year: 1990

Bond Rating: AAA/Aaa

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

Drinking Water: 16%

Subsidized Interest Rates

Basis: Tiered interest rates based market rates and applicant need

Clean: ½ AAA market rate

Drinking: 2/3 AAA market rate

Disadvantaged: 0%

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

Clean Water: 10% of annual federal capitalization grant

Drinking Water: 20% of annual federal capitalization grant

Type: Grants