



COUNCIL OF INFRASTRUCTURE FINANCING AUTHORITIES

Rhode Island Clean Water and Drinking Water State Revolving Funds

Meet the Managers			
Responsibilities	Rhode Island Infrastructure Bank www.riib.org	Rhode Island Department of Environmental Management www.dem.ri.gov	Rhode Island Department of Health https://health.ri.gov
Project Priority List		Clean	Drinking
Intended Use Plan	Clean & Drinking	Clean	Drinking
Application Submissions	Clean & Drinking	Clean	Drinking
Engineering Review		Clean	Drinking
Environmental Review		Clean & Drinking	Drinking
Loan Agreements	Clean & Drinking		
Monitoring (construction)		Clean	Drinking
Monitoring (loan)	Clean & Drinking		
Reporting	Clean & Drinking	Clean	Drinking
Bond	Clean & Drinking		

State Contribution

Source of Match: Bonds (State Issued)

Leveraging Profile

Frequency: Frequently (Every year or every other year)

First Year: 1992

Bond Rating: AAA

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

Drinking Water: 27%

Subsidized Interest Rates

Basis: Based on market rate

Clean: 66% of market rate

Drinking: 75% of market rate

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: Principal Forgiveness