On November 30, 2017, Representative Brian Mast (R-FL) introduced H.R. 4492, the “Water Infrastructure Finance and Innovation Reauthorization Act of 2017.” The bill reauthorizes and doubles the funding levels for the Water Infrastructure Finance and Innovation Act (WIFIA) program, a credit assistance program designed to accelerate investment in our nation’s water infrastructure.

The WIFIA program was established in 2014 and is a federal loan and guarantee program that provides long-term, low-cost supplemental credit assistance for regionally and nationally significant water infrastructure projects. A press release from Rep. Mast’s office states, “WIFIA offers greater financial flexibility to utilities, municipalities, nonprofits and other eligible entities who may lack the capacity to fund water infrastructure upgrades by helping cover up to 49% of the project costs.” Information about WIFIA program eligibility is found here.

In FY 2017, the WIFIA program received $25 million in funding, including an additional $8 million in the Consolidated Appropriations Act of 2017. A $20 million funding request was included for the program in President Trump’s FY 2018 budget.

This year, a total of $2.3 billion in loans were requested with projects ranging from $22 to $625 million. According to EPA’s website, the projects will leverage more than $1 billion in private capital and other funding sources including EPA’s State Revolving Fund (SRF) loans, to help finance a total of $5.1 billion in water infrastructure investments. Twelve entities with projects in nine states were selected to apply for this year’s loans. Summaries of those projects can be found here.

“From ecosystem restoration, to navigation and flood risk mitigation, Army Corps of Engineers projects are critical for many local communities across the country. Ensuring these public works can be financed through the WIFIA program will give states and local communities an additional tool to develop important projects,” Rep. Brownley (D-CA), an original cosponsor of the legislation, said in a statement.

Protecting the supply of clean water is of interest to the public and all levels of government. Strong state-federal coordination is essential to financing those efforts. CSG will monitor this bill as it moves forward.

By:
Monday, December 4, 2017 at 03:28 PM
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