



# NEWS RELEASE

## Illinois Environmental Protection Agency

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**FOR IMMEDIATE RELEASE**

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## Illinois EPA Invests Over \$182 Million in Wastewater/Stormwater and Drinking Water Projects in Fourth Quarter of FY20

*More than \$25 Million in Principal Forgiveness Granted to Loan Recipients*

SPRINGFIELD – Illinois EPA Director John J. Kim today announced more than \$182 Million in State Revolving Fund loans were issued to public and private utilities in the last quarter of State Fiscal Year 2020 (April – June). In accordance with Loan Rules, over \$25 Million of those loans qualify for principal forgiveness from the State of Illinois, providing additional benefits to the recipients. The low-interest loans are made possible through Illinois EPA’s State Revolving Fund (SRF), which provides funding for wastewater, stormwater and drinking water projects. These loans bring the total funding for FY20 SRF loans to more than \$429 Million with over \$48 Million being forgiven by the State.

STATE FISCAL YEAR 2020 LOANS	4 <sup>th</sup> Quarter Loans	Total FY20 Loans
Water Pollution Control Loan Program (WPCLP) for Wastewater & Stormwater Projects	\$44,690,301.54	\$255,463,316.24
Public Water Supply Loan Program (PWSLP) for Drinking Water Projects	\$128,444,802.55	\$161,004,600.20
Lead Service Line Replacement Projects (under the PWSLP)	\$9,577,876.17	\$12,577,876.17
<b>TOTAL LOANS ISSUED</b>	<b>\$182,712,980.26</b>	<b>\$429,045,792.61</b>
<b>AMOUNT OF TOTAL PRINCIPAL FORGIVENESS</b>	<b>\$25,460,142.51</b>	<b>\$48,630,972.52</b>

A complete list of FY20-4<sup>th</sup> Quarter Loan Recipients is available at:

[https://www2.illinois.gov/epa/topics/grants-loans/state-revolving-fund/Documents/FY20\\_Q4\\_SRF\\_Loans.pdf](https://www2.illinois.gov/epa/topics/grants-loans/state-revolving-fund/Documents/FY20_Q4_SRF_Loans.pdf)

“These loans allow communities and utilities to make the necessary improvements to their infrastructure through subsidized loans, which results in additional savings over the life of the loan,” said Director Kim. “This latest round of funding includes a wide variety of projects, providing for clean drinking water and the protection of our rivers, streams and lakes.”

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Seven of the fourth quarter loans were approved for Lead Service Line replacement projects. Those loans will help the affected communities reduce exposure to lead in drinking water. Six recipients qualified for 100% principal forgiveness and the other received 50% principal forgiveness based on its Median Household Income.

Funding is provided to eligible public or private applicants for the design and construction of projects that protect or improve the quality of Illinois' water resources. Loan recipients range from the State's largest cities to many small communities and water districts with less than 1,000 customers.

Illinois EPA's State Revolving Fund includes two loan programs, the Water Pollution Control Loan Program (WPCLP) which funds both wastewater and storm water projects, and the Public Water Supply Loan Program (PWSLP) for drinking water projects. Illinois EPA's State Revolving Fund receives federal capitalization funding annually, which is combined with state matching funds, interest earnings, repayment money and the sale of bonds, which form a source of financing for these infrastructure projects.

Illinois EPA also recently publicized the new interest rates for Fiscal Year 2021, which runs July 1, 2020 – June 30, 2021. Both the Water Pollution Control and Public Water Supply Loan Program Interest Rates have been set at 1.35% for FY21.

For more information about Illinois EPA's State Revolving Fund, visit <https://www2.illinois.gov/epa/topics/grants-loans/state-revolving-fund/Pages/default.aspx>.

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