



COUNCIL OF INFRASTRUCTURE FINANCING AUTHORITIES

Michigan Clean Water and Drinking Water State Revolving Funds

Meet the Managers		
Responsibilities	Michigan Department of Environment, Great Lakes, and Energy www.Michigan.gov/DWSRF www.Michigan.gov/CWSRF	Michigan Department of Treasury
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		Clean & Drinking

State Contribution

Source of Match: State Appropriation, Revenue Bonds, Interest Earnings, Civil Fines

Leveraging Profile

Bond Rating: AAA
 Frequency: As Needed
 First Year:

Technical Assistance (“set-asides: for small systems and local and state programs)

Drinking Water: 27%

Subsidized Interest Rates

Basis: Loan demand, market conditions, program costs, and future need
 Clean & Drinking: 1.875% for 20-year term, 2.125% for a 30-year term,
 Drinking Water: 1.875% for a 40-year term for disadvantaged communities.

Additional Subsidy (percent of capitalization grant used for principal forgiveness, grants)

Type: Principal Forgiveness
 Clean Water: 20% - 30%
 Drinking Water: 20% - 30%