



COUNCIL OF INFRASTRUCTURE FINANCING AUTHORITIES

North Carolina Clean Water and Drinking Water State Revolving Funds

Meet the Managers		
Responsibilities	Local Government Commission www.nctreasurer.com/state-and-local-government-finance-division/local-government-commission	North Carolina Department of Environmental Quality Division of Water Infrastructure https://deq.nc.gov/
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	Clean & Drinking
Monitoring (construction)		Clean & Drinking
Monitoring (loan)	Clean & Drinking	Clean & Drinking
Reporting		Clean & Drinking
Bond	NA	NA

State Contribution

Source of Match: State Appropriation

Leveraging Profile

Frequency: Never
 First Year: NA
 Bond Rating: NA

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

Drinking Water: 15% - 20%

Subsidized Interest Rates

Basis: Market Rate (50% of General Obligation Bond on date of application),
 Applicant Need
 Clean & Drinking: 0% - 4% (4% is maximum per state statute)

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

Clean Water: 12% - 20% of Annual Federal Capitalization Grant
 Drinking Water: 20% of Annual Federal Capitalization Grant
 Type: Principle Forgiveness