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EPA Receives 67 New Requests for WIFIA Financing.

This year's requests - totaling over \$9 billion - are the largest ever for the program.

The U.S. Environmental Protection Agency (EPA) has received 67 letters of interest in response to the agency's 2020 Water Infrastructure Finance and Innovation Act (WIFIA) Notice of Funding Availability. A total of \$9.2 billion was requested this year—the largest amount ever requested through the WIFIA program.

"These letters show the incredible interest in the financial support that the WIFIA program provides to communities that are upgrading their water infrastructure," said EPA Administrator Andrew Wheeler.

Consistent with the agency's 2020 appropriation, EPA is offering approximately \$5 billion in WIFIA loans to help finance more than \$10 billion in water infrastructure projects. The agency received letters of interest from prospective borrowers located in 24 states, including six states that are seeking WIFIA loans for the first time. With these letters of interest, borrowers in 41 states, plus the District of Columbia and Guam, have requested WIFIA loans. Since the program began in 2017, EPA has received requests totaling over \$30 billion. Since closing the first loan in 2018, EPA has closed 40 WIFIA loans that are providing \$7.7 billion in credit assistance to help finance \$16.6 billion for water infrastructure while creating more than 38,200 jobs and saving ratepayers \$3.6 billion.

The 2020 letters of interest cover a wide variety of water infrastructure needs, including reducing lead and emerging contaminants and supporting wastewater management, drinking water quality, desalination, stormwater management, and combined approaches. Prospective borrowers include municipal government agencies—such as four small communities—corporations, and public-private partnerships. As the next step in this competitive process, EPA will evaluate the letters for project eligibility, creditworthiness, engineering feasibility, and alignment with WIFIA's statutory and regulatory selection criteria. This winter, the agency will identify projects it intends to finance and invite those selected entities to submit formal applications.

EPA's WIFIA program continues to provide financial support at a critical time as the federal government, EPA, and the water sector work to help mitigate the public health and financial impacts of COVID-19. Since March 2020, WIFIA has announced 24 loans and updated seven existing loans with lower interest rates. These recent announcements will save ratepayers over \$1.5 billion.

WaterWorld

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