

Virginia DEQ Stimulus Package Fact Sheet

While the details have yet to be ironed out, the Virginia Department of Environmental Quality (DEQ) has posted a fact sheet based on their current knowledge concerning the effect of the Stimulus Bill on the Virginia Clean Water Revolving Loan Fund.

Funds received from the bill could be as much as \$120 million in the next couple of months. Put in perspective, over the last three years, the fund has provided a yearly average of \$284 million per year with an average of \$13.5 million per project.

Tight requirements and time restrictions will accompany these funds. Projects must be designed and able to start construction no later than summer 2009. It is important to note that projects already under construction and/or are fully funded will not be eligible for stimulus funding assistance.

Other points of interest include:

- There has to be a direct benefit to water quality
- Job creation and economic benefits are important
- Application period will be short—maybe 20 days
- The funding is likely to include a percentage that can be allocated for additional subsidization in the form of principal forgiveness, negative interest loans or grants.

Though all the evaluation criteria are not yet known, DEQ expects to use at a minimum the current “yearly loan distribution criteria” found in the Program Design Manual located on this DEQ Construction Assistance Program website at <http://www.deq.virginia.gov/cap>.

The entire fact sheet is available www.daa.com/portfolio/civil-utilities.htm for reference.

For More Info



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We will provide updates and details on the status of the stimulus funding as more information becomes available.

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