

Comparison of Water Infrastructure Finance and Innovation Act to Wisconsin Clean Water Fund Program & Safe Drinking Water Loan Program

Comparison of WIFIA to WI CWFP and SDWLP			
	WIFIA	CWFP	SDWLP
Minimum project size for large communities	\$20 million	No minimum	No minimum
Minimum project size for small communities (population of 25,000 or less).	\$5 million	No minimum	No minimum
Maximum portion of eligible project costs that can be funded through WIFIA	49%	No cap	No cap
Limit on the amount of total federal assistance	May not exceed 80% of project costs	No cap	No cap
Maximum final maturity date from substantial completion *length of loan cannot exceed the useful life of the project	*35 years	20 – *30 years	20 years
Maximum time repayment may be deferred after substantial completion of the project	5 years	No deferment	No deferment
Effective Interest rate Note: The market rate for the CWFP/ SDWLP is 3.4% as of 4/2018 and is subject to change on a quarterly basis. Check current market rates for calculating the effective interest rate.	≥ US treasury rate = 2.86% (as of 4/11/2018)	33% of market rate = 1.122% (for disadvantaged municipalities) 55% of market rate = 1.87% ; or 0% interest depending on economic hardship of municipality and type of project	33% of market rate = 1.122% (for disadvantaged municipalities) 55% of market rate = 1.87% depending on economic hardship of municipality.
Federal cross-cutter applicability (NEPA, Davis Bacon, Use of American Iron and Steel, etc.)	Apply	Apply	Apply
Application Fee * Estimated per: https://www.epa.gov/sites/production/files/2017-07/documents/program_handbook_7-18-17_final.pdf	\$400,000 - \$700,000*	None	None
Financial Capacity to fund high cost projects *Note: the fund has greater capacity than listed, but state statute limits the funding any one municipality can receive in a biennium to either 25% (for Safe Drinking Water Loan Program) or 35.2% (for Clean Water Fund Program) of the funds projected to be available during the biennium.	\$5.5 billion or more available	Approx. \$211 million*	Approx. \$36 million* (note: Prior to 2010, there have been years in which there have been insufficient funding for all applications requests.)