

**MICHELLE LUJAN GRISHAM, GOVERNOR**

James C. Kenney, Cabinet Secretary

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The Environment Department's mission is to protect and restore the environment and to foster a healthy and prosperous New Mexico for present and future generations.

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NMED lowers interest rate for wastewater-related projects in New Mexico

Clean Water State Revolving Fund is lowering the interest rate to 0.01% for public borrowers

SANTA FE — The New Mexico Environment Department's (NMED) Clean Water State Revolving Fund (CWSRF) is lowering the interest rate to 0.01% for all public entities that do not qualify for the 0% interest rate. The extraordinarily low interest rate will augment the unprecedented funds coming to the CWSRF from the Infrastructure and Jobs Act, also known as the Bipartisan Infrastructure Law (BIL). The NMED CWSRF will combine the new lower interest rate with allowed federal grant subsidization to better support communities, particularly small and rural communities with limited revenue streams. The funding packages that will result from the combined funding opportunities can propel infrastructure development in all regions of New Mexico.

The CWSRF is a versatile funding program to finance traditional wastewater treatment and sewer collection projects, as well as stormwater projects, septic systems and other decentralized wastewater treatment, habitat protection and restoration, groundwater and surface water protection and restoration, and energy and water conservation projects.

"All New Mexicans deserve to live in communities with adequate wastewater and stormwater infrastructure and a safe environment," said **Environment Cabinet Secretary James Kenney**. "Thanks to the unprecedented funding from the Bipartisan Infrastructure Law, our ability to fund wastewater infrastructure projects has never been greater. We encourage entities who need to make upgrades to their wastewater and stormwater infrastructure to take advantage of this unprecedented low interest rate."

"We are very excited have this extraordinary opportunity to provide the communities of New Mexico with funding at a historically low interest rate to help fund much needed wastewater and stormwater infrastructure" said **Construction Programs Bureau Chief Judi Kahl**.

Over the next year, NMED will receive \$15 million in available CWSRF funds, in addition to the existing available balance of \$92.3 million that is available for eligible projects today. The CWSRF accepts applications year-round and funds both small and multi-million-dollar projects. The CWSRF offers direct funding with no bond fees, no origination fees, no application fees, and no penalties for early repayment, all with outstanding customer service. Private entities with eligible projects can apply for CWSRF loans at the below-market rate of 2.375%.

NMED is dedicated to making economic investments that promote public health, environmental protection, and compliance. Economic investment is critical to New Mexico's ability to continue to build resilient environments. Since inception, the New Mexico CWSRF has funded 164 projects totaling \$515 million dollars. Projects recently funded through the CWSRF include \$13.46 million for construction of a new wastewater treatment system in Bloomfield, \$2.56 million for upgrades to the Springer Wastewater Treatment Plant, \$1.1 million for decommissioning of a lagoon in Chama, and \$2 million for solar power at the Taos Wastewater Treatment Plant.

Entities looking for more information about the CWSRF can visit the [NMED website](#) or contact 505-469-3459.

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(505) 827-2855 or nd.coordinator@state.nm.us

If you believe that you have been discriminated against with respect to a NMED program or activity, you may contact the Non-Discrimination Coordinator.

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