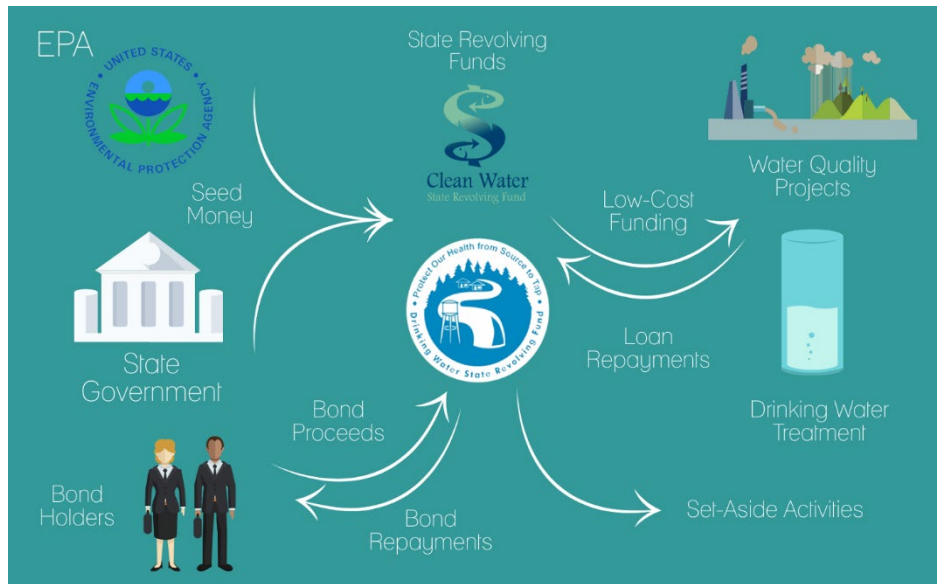




The Alaska State Revolving Fund (SRF) Program is comprised of the Clean Water State Revolving Fund (CWSRF) and Drinking Water State Revolving Fund (DWSRF) which were established by Congress in 1987 and 1996, respectively. Annually, the Environmental Protection Agency (EPA) provides grant funding to state SRF programs to provide low interest loans for water and wastewater infrastructure improvement projects, as well as activities to protect public health and achieve or maintain compliance with the Clean Water and Safe Drinking Water Acts.

How do the SRFs work?

Congress appropriates funding to EPA for the SRF programs, which is distributed to states through annual capitalization grants (i.e., seed money). States then provide below-market rate loans for water and wastewater infrastructure projects, as well as water quality projects. Once a loan agreement is in place, borrowers may submit reimbursement requests to the States for project expenses that have been incurred. Loan terms are typically 20-30 years and repayments are deposited in the State’s SRF fund. These “recycled” funds are then available to make additional loans, and the “revolving” cycle continues.



Federal, State, and Eligible Entity’s Roles



EPA's Role

- EPA sends the money appropriated annually by Congress to each state’s CWSRF and DWSRF. This is called a capitalization grant. EPA provides grant terms and conditions, guidance, and program oversight to the states. EPA provides support to the states and performs annual SRF reviews to ensure federal funds are utilized as intended by Congress.



State's Role

- States design SRF programs to reflect the needs of their state and authorizations given to them by Congress. They accept applications, score, and rank projects, and select projects for funding. States must provide a 20% match to EPA’s annual contribution.



Eligible Entity's Role

- Become involved in your state's SRF public review process, understand program eligibilities, apply for funding from the state SRF, and make beneficial improvements to public health and protection of the environment.