

WHAT: Water Pollution Control Loan Fund Linked Deposit Program

For WHAT: Bank LOAN at a reduced interest rate for implementation of agricultural or forestry best management practices, on-site wastewater disposal systems or other non-point source pollution control.

WHY: To assist qualifying persons in obtaining low-cost capital to finance non-point source pollution controls
(Purpose)

By WHOM: Administered by: **OWDA and OEPA/DEFA**
Funded by: Water Pollution Control Loan Fund repayments invested in a qualifying instrument of a lending bank.

For WHOM: Individuals, private entities, or governmental agencies which intend to control a source of nonpoint pollution recognized in Ohio's Nonpoint Source Pollution Control Management Plan.
(Eligibility Criteria)

HOW MUCH: Loan Amount: Max: Per Bank loan agreement
Eligible Costs: Planning, design, and construction costs; legal and inspection fees
Loan Admin Fee: NA
Interest Rate for Borrower: Subsidized rate: Current bank rate reduced up to a maximum of 500 basis points (5%)
Interest Rate to Bank: US Treasury Notes/Bonds yield (for previous week as reported in the Bond Buyer on Friday of that week) less 500 basis points, with a floor of 0% per annum
Repayment Rate: Per bank loan agreement
Late Pmt Penalty: Per bank loan agreement

HOW LONG: Loan Term: Min: NA Max: Private borrowers: 10 years
Public borrowers: 20 years, but Not to exceed the useful life of the control.

WHEN: Application: Any business day
Indiv Loan Repayment: Per Bank loan agreement
Bank CD Repayment: Semi-annual repayments due every Dec 1 and June 1

WHERE: Borrower Application to: Any bank subject to OWDA approval (see pre-approved list)
Bank Application to: Via OEPA/DEFA to OWDA Accounting Dept
Disbursement request: NA
Borrower Repaymts to: Bank originating loan
Bank CD Repaymt to: OWDA Accounting Dept.

HOW: To Apply the Borrower must:

1. Receive approval from Ohio EPA and/or a local overseeing agency:
For farmers – Soil & Water Conservation District;
For septic system owners – Health Department
For forest management – Ohio Department of Natural Resources
 2. Fill out and submit application form with a participating bank.
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To participate the Bank must:

1. Apply to and be approved by OWDA Board.
 2. Send an Investment Request to OEPA.
 3. Send a Certificate of Deposit form to OEPA for the face value of the loan to the Applicant.
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Historic	Ohio Revised Code:	Section 6111.036
Documentation:	OWDA Board Action:	Resolution 65-93
		Motion Dec 14, 2000
		Resolution 57-02
		Motion March 31, 2011