Water Infrastructure Financing Program: U.S. Corps of Engineers Public Notices Funding Availability for Credit Assistance



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10/17/2023

The United States Army Corps of Engineers ("Corps") published a Notice of Funding Availability ("Notice") in the September 20th Federal Register for credit assistance from the Water Infrastructure Financing Program ("WIFP"). See 88 Fed. Reg. 64892.

The WIFP is the Corps' new credit assistance program for non-federal dam safety projects.

$88 million in budget authority has been provided through the:

- Consolidated Appropriations Act of 2021
- Infrastructure Investment and Jobs Act
- Consolidated Appropriations Act of 2022

The Notice is soliciting preliminary applications from perspective borrowers seeking funding under the WIFP.

Threshodl and selective criteria the Corps will use for providing funding is provided. This includes factors for budgetary screening criteria and the process that prospective borrowers are required to follow to be considered for credit assistance in this funding round.

The purpose of the WIFP is to accelerate non-federal investments in water resources infrastructure. This is done by providing credit assistance to creditworthy borrowers. Facilitating local investment in non-federal dam safety projects is intended to:

- Enhance community resilience to flooding
- Promote economic prosperity
- Improve environmental quality

The Notice addresses:

- Eligible entities who may apply
- Project eligibility
- Eligible costs
- Threshold requirements
- Federal requirements
- Types of credit assistance and maximum credit assistance
- Preliminary applications and applications

- Prospective borrower information
- Project plan
- Financing plan
- Selection criteria
- Contact information
- Federal requirements and certification
- Fees
- WIFP priorities

A copy of the Federal Register Notice can be downloaded here.