

GREEN PROJECT RESERVE (GPR) / SUSTAINABILITY INCENTIVE

What is the SRF Green Project Reserve (GPR) Sustainability Incentive?

The State Revolving Fund (SRF) Loan Program offers a reduced interest rate incentive for communities to include “green” components in their SRF projects. Green projects include sustainable green infrastructure, water or energy efficiency measures, environmentally innovative solutions, or classified as being climate resilient. Based on the type and cost of the green component, a community may be eligible for improved ranking on the SRF Project Priority List as well as an interest reduction up to 0.5% on its SRF Loan. **All GPR projects, components and activities must be eligible for SRF funding.**

Who qualifies as an “Eligible Entity” for the GPR Sustainable Incentive?

Eligible Wastewater and Drinking Water SRF Loan Program participants include cities, towns, counties, regional sewer and/or water districts, conservancy districts and water authorities. Additionally, private, and not-for-profit drinking water facilities are eligible for the DWSRF Loan Program GPR Sustainability Incentive.

How does a participant begin the SRF GPR Sustainability Incentive process?

Submit an SRF Loan Program application and GPR Checklist to the appropriate contact, listed below.

What are the requirements for the SRF GPR Sustainability Incentive?

GPR projects will follow the same process as SRF Loan Program projects and, in addition, are required to provide the following additional information:

1. As part of the preliminary engineering report (PER), provide:
 - Description of the project or components that qualify toward the GPR.
 - Description of how the project will incorporate/meet the intent of each proposed GPR category.
 - Cost associated with the GPR project or component.
 - Documentation for the project’s qualification toward the GPR. Documentation may vary depending on the project.
2. During bidding, incorporate all the proposed GPR components identified in the approved PER in the Contract Documents plans and specifications using [Attachment G](#) in the Front-End Documentation Certification Addendum. Return [Attachment H](#) with post-bid documentation for SRF review and approval.

When is a participant notified about its GPR Sustainability Incentive interest rate reduction?

The GPR interest rate reduction determination is made at the SRF loan closing. An estimated rate can be provided to participants after the SRF Loan Program reviews the PER.

What happens if the project includes both non-point source and GPR components?

The GPR and nonpoint source components both will be evaluated to achieve the maximum interest savings over the entire loan, but the combined interest rate reduction will not exceed 0.5%.

What happens if the GPR components are removed from a project after loan closing?

If a participant does not implement the GPR components for which it received an interest rate reduction, the interest rate will be re-adjusted. The implementation of the GPR components will be verified via SRF Loan Program site inspections and during disbursement request review.

Where can I get more information about the GPR Sustainability Incentive?

For more information, please visit the SRF website at www.srf.in.gov. Contact SRF’s Director of Technical Review, Camille Meiners, PE, at cmeinners@ifa.in.gov or 317-234-3661, or SRF Program Manager, Brett Roberts at broberts@ifa.in.gov or 317-232-8623 with questions.