

Desalination Project Applies for Low-Interest SRF Loans

On Tuesday August 9, 2011 the Marina Coast Water District Board of Directors approved submittal of a loan application to the Clean Water State Revolving Fund (CWSRF) for its portion of the Monterey Bay Regional Desalination Project. This is an important achievement for the project since it makes the District's facilities eligible for low-interest loans. Over the last 10 years the interest rates for this program have ranged from 2.1% to 3.5%.

The State Water Resources Control Board and U.S. Environmental Protection Agency have both expressed strong support for the Project and its associated benefits for the region. Based on discussions and coordination with these agencies, the publically-owned facilities of the Regional Desalination Project will be eligible for low interest financing through the CWSRF program, resulting in savings of many millions of dollars in financing charges over the life of the Project.

For more information on the Regional Desalination Project, visit the project website at www.waterformontereycounty.org