

# CORPS WATER INFRASTRUCTURE FINANCING PROGRAM (CWIFP)

**Spring 2024**



**US Army Corps  
of Engineers®**



# MISSION STATEMENT

The Corps Water Infrastructure Financing Program (CWIFP) enables local investment in infrastructure projects that enhance community resilience to flooding, promote economic prosperity, and improve environmental quality.

Through CWIFP, USACE will accelerate non-Federal investments in water resources infrastructure by providing long-term, low-cost loans to creditworthy borrowers.

# CWIFP ELIGIBILITY

## Funding Available for:

Safety project(s) to **maintain, upgrade** and **repair** dam(s) identified in the National Inventory of Dams owned by **non-Federal entities**.

## PURPOSE OF THESE PROJECTS MUST BE TO



**REDUCE**  
flood damage

and/or



**RESTORE**  
aquatic ecosystems

and/or

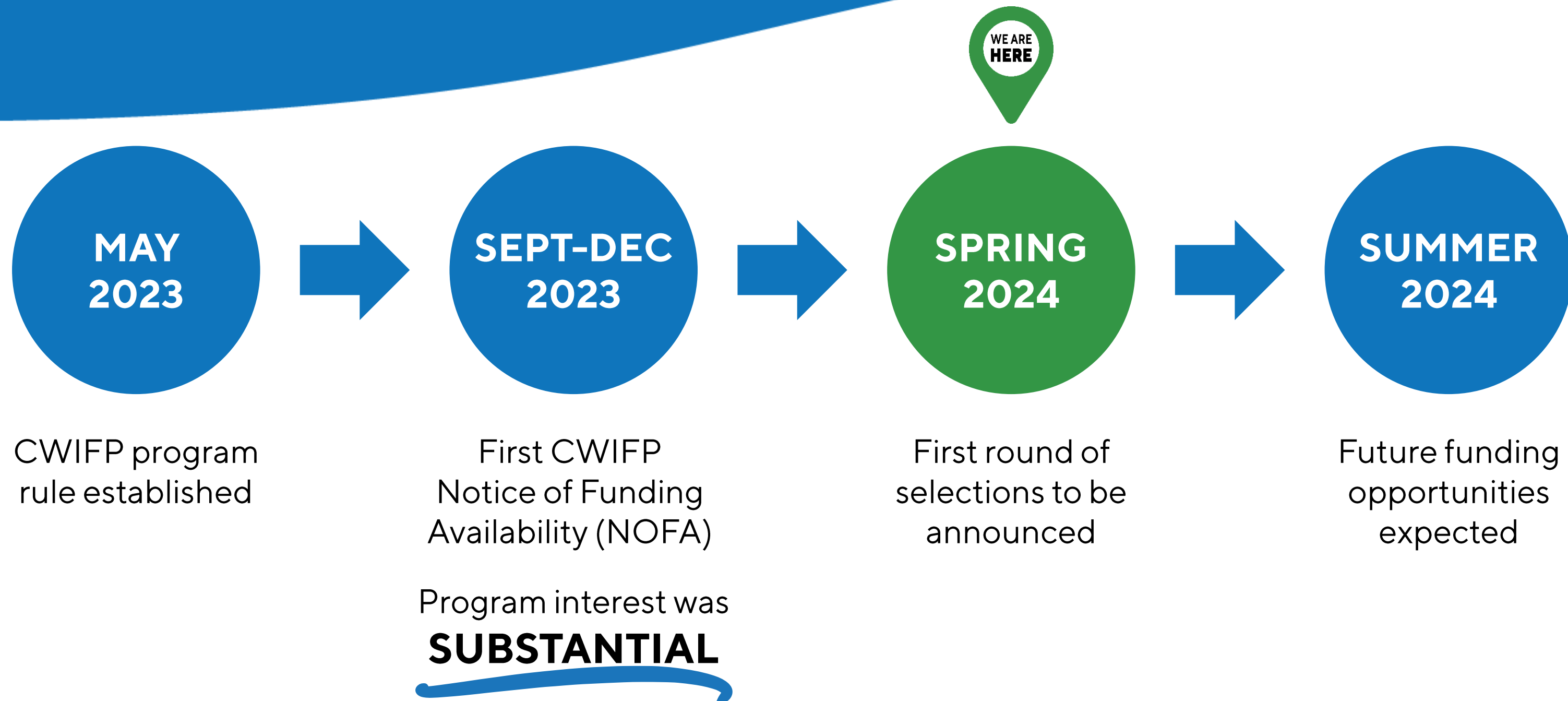


**IMPROVE**  
navigation

## EXAMPLES OF ELIGIBLE PROJECTS

- Dam replacements and repairs
- Seismic retrofits
- Sediment removal
- Spillway capacity increase
- Dam erosion protection
- Gate replacement

# WHAT IS THE CURRENT STATUS?



# CWIFP ELIGIBILITY

## Expansion to Levees

In the **2024 Consolidated Appropriations Act** Congress has provided CWIFP funding for projects to **construct, maintain, upgrade, and repair non-Federal levees.**

## Types of Projects

**New levee projects** and/or **repairs to existing levees** including levee system features such as pump stations.  
Standard **CWIFP eligibility requirements would still apply.**

## Steps to Implementation

USACE will provide additional guidance on path and timing to making funds available.  
The existing CWIFP implementation regulation will need to be modified to add this eligibility.

# CWIFP ELIGIBILITY

## ELIGIBLE BORROWERS

- **Any non-Federal entity** (Local, State, Tribal government, Private corporations, State revolving fund programs)
- Multiple entities may apply for a single project under a joint application

## ELIGIBLE COSTS

- Development-phase activities
- Construction, reconstruction, rehab, and replacement activities
- Issuance and financing costs during construction

CWIFP can provide credit assistance of up to **49%** of total project costs and up to **80%** of total project costs for projects that serve ***economically disadvantaged communities***

# MINIMUM ASSISTANCE REQUIREMENTS

## Projects must:

### Be **CREDITWORTHY**

- Must have an investment-grade rating on the CWIFP loan and other project debt obligations

### Be **TECHNICALLY SOUND**

- Must meet all applicable engineering, safety, and other technical standards

### Be **ECONOMICALLY JUSTIFIED**

- Anticipated benefits will exceed the costs

### Be **ENVIRONMENTALLY ACCEPTABLE**

- Must satisfy all necessary environmental requirements, including requirements associated with the Corps Programmatic Environmental Assessment prepared for this rule under NEPA

### Be **\$20 MILLION OR MORE**

- Total project cost. Can combine multiple projects.

### Comply with **APPLICABLE REGULATIONS**

- NEPA, Davis-Bacon, American Iron and Steel, Buy American, and all federal cross-cutters

Receive **PUBLIC SPONSORSHIP** if undertaken by a private entity

# CWIFP BENEFITS

**Low  
interest rates**

**No interest  
rate risk**

**No negative  
carry**

**Subordination**

**Customized  
Repayment  
schedules**

**Long repayment  
periods**

**Deferred  
payments**

**No prepayment  
penalty**



# CWIFP BENEFITS

## EXAMPLES

OTHER  
ALTERNATIVES  
A-Rated

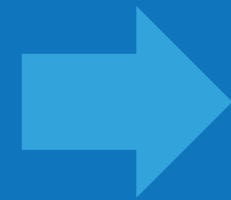


**\$100M**  
CWIFP loan



**\$25M** SAVINGS

SUBORDINATE



**1.20X**  
COVERAGE

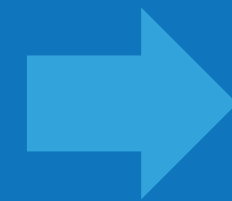


**15%** MORE  
INVESTMENT

INTEREST LOCK

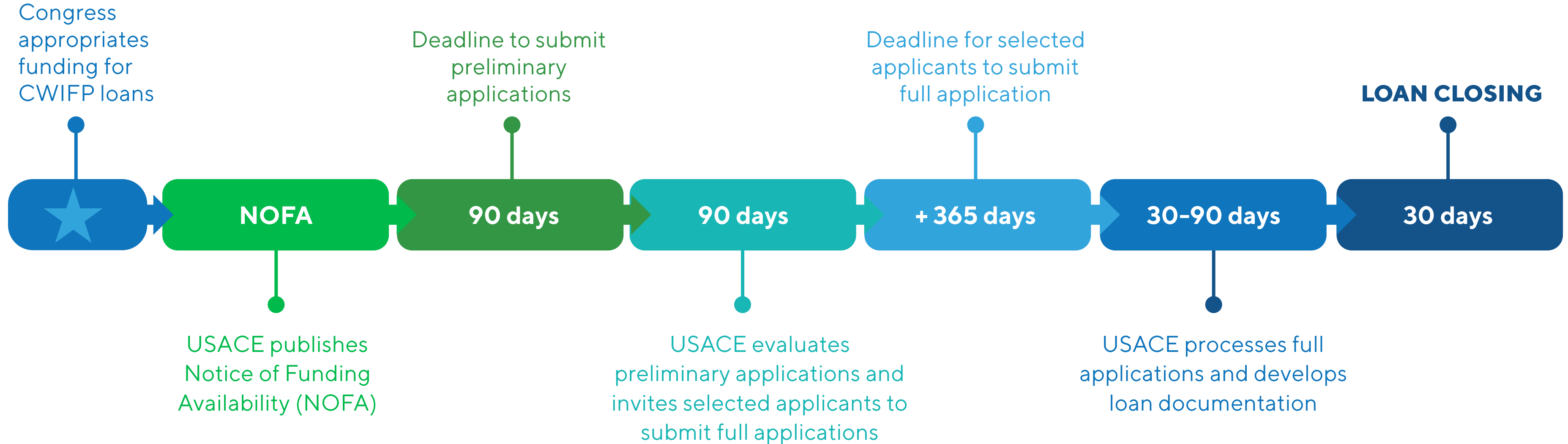


RATES  
RAISE **2%**



**\$80M** SAVINGS

# CWIFP LOAN PROCESS TIMELINE



# CONTACT US

Website: [www.usace.army.mil/CWIFP](https://www.usace.army.mil/CWIFP)

CWIFP will meet with all prospective borrowers interested in discussing the program.

Send requests to [CWIFP@usace.army.mil](mailto:CWIFP@usace.army.mil).