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State trust OKs more than \$9.8 million in grants for water projects to 21 communities

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“This money will deliver needed relief to communities struggling to finance key water projects that provide for the health and well-being of their citizens,” said State Treasurer Steven Grossman, who serves as the Chairman of the MWPAT. “This funding infusion will free up additional capital to go to other important local priorities, such as transportation infrastructure, education and public safety.”

The 21 grants, funded by the federal government, were awarded by the state to cities and towns most in need of financial assistance associated with loan payments to the MWPAT.

The grants will reduce the principal balance on the loans, and affected communities will see their monthly loan payments go down in hopes of freeing up capital for other local needs.

The loans were originally issued to pay for municipal water projects such as upgrades to water treatment facilities, and stormwater and sewer improvement projects.

“Protection of the environment and the public health is a vitally necessary but expensive responsibility of government,” said Commissioner Kenneth Kimmell of the Massachusetts Department of Environmental Protection. “These water project grant funds soften the financial blow a bit for our cities and towns.”

In Southeastern Massachusetts, Taunton, Fall River, Dartmouth, Brockton and Barnstable were among the 14 municipalities state-wide to receive grants.

Taunton received more than \$1.1 million in grants for about \$8.7 million in loans, Fall River received more than \$430,000 for a loan of about \$4.5 million; Dartmouth received nearly \$68,000 for a \$450,000 loan, Brockton received more than \$200,000 for an approximate \$1.7 million loan and Barnstable received almost \$160,000 for about \$1.7 million in loans.

Taunton and Barnstable each received grants for two projects for which loans were taken out.

The \$9.8 million in loan forgiveness reduces the total original loan amount of \$82.8 million across the state by almost 12 percent.

“As the executive director of the MWPAT I am proud of our role in providing financial assistance to these communities,” said Sue Perez, executive director of the MWPAT. “These town officials have demonstrated a strong commitment to improving their water infrastructure and I am glad that we can help out the rate payers and ease the financial burden for these communities by providing this subsidization, in addition to our below market rate loans.”

The MWPAT lends financial assistance to the ommonwealth by providing subsidized loans to cities and towns for clean water and drinking water infrastructure development. Since its establishment in 1989, the Trust has loaned \$5.2 billion to improve and maintain the quality of water in Massachusetts.

An estimated 97 percent of Massachusetts’ citizens have benefited from the MWPAT’s financial assistance, according to a press release.