

SFY 2026 CWSRF LOAN FORGIVENESS GUIDE



OKLAHOMA
Water Resources Board

OVERVIEW

The SFY 2026 CWSRF LF Strategy focuses on providing **up to \$1.5 M* in loan forgiveness** to entities that meet the state's affordability criteria or projects that will benefit individual ratepayers.

LOAN FORGIVENESS ELIGIBILITY

- Must meet the State's affordability criteria.
- No cost share requirements.
- If a consent order has been issued on the wastewater system, loan forgiveness must be used to address tasks outlined in the consent order.
- Entities may only receive one award per fiscal year.
- Funding allocation will be based on an entity's Project Priority List (PPL) ranking.
- Projects will be reranked on a quarterly basis.
- Projects must go to the Board within the quarter the funds are available or funding may be reallocated when reranking occurs in the next quarter.

*Max loan forgiveness amount may change without notice dependent upon available funds.

V1. Updated 2.3.2025

KEY DATES

2/3/2025 | Application period for new projects to be added to the PPL begins.

3/14/2025 | All applications and required documents must be submitted by 5 PM CT.

5/2/2025 | SFY 2026 CWSRF Intended Use Plan published. Preliminary Project Priority List published.

6/4/2025 | SFY 2026 CWSRF Public Hearing. Applicants receiving LF will be notified in mid-June following the public comment period. .

July 2025 | SFY 2026 Begins. Projects can begin going to Board for approval.

For more information about the Clean Water State Revolving Fund and to access the form links **[click here](#)** or scan with your phone



HOW TO APPLY

1. New projects should complete the **CWSRF Project Priority List (PPL) Request Form**
 - a. If you need to update an existing project on the PPL, please complete the **Project Priority List Change Request Form**.
2. Select bond counsel.
3. Submit the financial application and supporting documentation to the Financial Assistance Division via the request form link by 3/14/2025 at 5 PM CST. Documents not submitted through the link will not be reviewed or considered in your application. *No application fee is required unless the project is chosen to receive loan forgiveness.*

PROJECT RANKING CRITERIA

Projects are ranked and listed on a funding Project Priority List. Additional points may be earned based on factors such as the following:

Readiness to Proceed - 400 Points Max.

Project Type Factor - 70 Points Max.

Water Quality Restoration Factor - 20 Points Max.

Water Quality Protection Factor - 10 Points Max.

Programmatic Priority Factor - 100 Points Max.

Total Points Available - 600 Points Max.

TIER ELIGIBILITY

Eligibility for CWSRF loan forgiveness is partially based on the Affordability Criteria Tier rankings which yield the following point totals based on the tier for points in the Programmatic Priority Factor.

Tier 1 - Eligible for Loan Forgiveness (Max. 100 pts.)

Tier 2 - Eligible for Loan Forgiveness (Max. 80 pts.)

Tier 3 - Eligible for Loan Forgiveness (Max. 60 pts.)

Tier 4 - Not Eligible for Loan Forgiveness*

*Tier 4 entities are not eligible for loan forgiveness and no points are applicable but projects may be eligible for loan forgiveness for a specific location where the project is occurring or if the project will benefit ratepayers. Additional documentation will be required and must be received before 3/14/2025.

REQUIRED DOCUMENTS

PLANNING AND DESIGN LOANS

Funding for a project that focuses on developing plans, designs, or specifications for future construction or infrastructure improvements.

Completed and signed financial application

FY 2024 audited financials**

Engineering Contract***

CONSTRUCTION LOANS

Funding for a project involving the building, renovation, or expansion of physical infrastructure or facilities

Completed and signed financial application

FY 2024 audited financials**

Engineering Contract

Engineering report or technical memorandum

Plans and specifications

Permit to construct/waiver if not needed

ER approval letter from DEQ

Categorical exclusion request or
Environmental Information Document (EID)

NON-CONSTRUCTION LOANS

Funding for a project that does not involve physical construction, including AMRs, AMIs, and meter replacement.

Completed and signed financial application

FY 2024 audited financials**

Engineering Contract

Engineering report or technical memorandum+

Environmental project review

** For 100% loan forgiveness loans, we will accept either FY 2024 unaudited financials with an audited FY 2023 or FY 2023 unaudited financials with an engagement letter from a qualified auditor. The application fee and additional documents will only be required if the project is selected for loan forgiveness, before submission for Board approval.

*** Unsigned engineering contracts will be accepted for planning and design loans.

+ A letter from the consulting engineer may be accepted on a case-by-case basis to be reviewed and approved by the Engineering Team.

For questions or more information, please email the OWRB's Financial Assistance Division at FAD@owrb.ok.gov.