

STATE WATER IMPLEMENTATION FUND FOR TEXAS¹ Fact Sheet

What is the State Water Implementation Fund for Texas?

- State Water Implementation Fund for Texas (SWIFT) is a low-interest loan program. It is not a grant program.
- SWIFT loans have longer repayment terms and can include deferral of loan payments, including deferral of principal and interest.
- Proposition 6 was a constitutional amendment that established the SWIFT program and approved a transfer of \$2 Billion from the State's Economic Stabilization Fund, ("Rainy Day Fund.")
- Twenty percent of funds will support water conservation and reuse projects.
- Ten percent will support projects serving rural communities and farmers.

How can SWIFT be used?

- SWIFT funds can only support projects in the state water plan.
- Water planning groups and the TWDB will prioritize projects for a region based upon when they are needed, project viability, sustainability and cost-effectiveness.
- SWIFT is long-term loan program. The initial infusion of funds (\$2 Billion) will be repaid so they can be re-loaned for other water projects over the next 50 years.

Who can apply for SWIFT loan?

- Only political subdivisions and nonprofit water supply corporations can apply for a SWIFT loan. The Edwards Aquifer Habitat Conservation Plan (EAHCP) program is not eligible to apply.

What is the schedule for SWIFT?

- Regional water planning groups submit draft prioritized list of regional projects by June 1, 2014.
- Regional water planning groups submit final prioritized list of regional projects by September 1, 2014.
- TWDB will adopt SWIFT rules by March 1, 2015.

How can the EAHCP use SWIFT?

- Through the EAHCP Regional Water Conservation Program, the EAA could assist communities interested in applying for the SWIFT conservation and reuse loan funds.

¹ Information compiled from <http://www.twdb.state.tx.us/swift/index.asp>, "2012 Water for Texas", Texas Water Development Board, and personal communications with David Meesey, Texas Water Development Board.