



DEPARTMENT OF ENVIRONMENTAL QUALITY

BOBBY JINDAL
GOVERNOR

PEGGY M. HATCH
SECRETARY

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**Contact: Jean Kelly
Phone: 225-219-3966**

Legislative Auditor finds DEQ Clean Water State Revolving Loan Fund compliant

BATON ROUGE – The Louisiana Legislative Auditor recently concluded an audit of DEQ’s Clean Water State Revolving Loan Fund for the period from July 1, 2010 to June 30, 2011. It was determined that the financial statements for the program were fairly stated and that DEQ complied with the requirements for the Capitalization grants for CWSRF.

The audit report stated: “In our opinion, the Louisiana Department of Environmental Quality - Clean Water State Revolving Fund complied, in all material respects, with the requirements referred to previously that could have a direct and material effect on its Capitalization Grants for Clean Water State Revolving Funds for the year ended June 30, 2011.”

The DEQ CWSRF loan program offers low-interest loans to communities for the construction or upgrade of wastewater treatment works and other water quality improvement projects. Presently the rate for loans from this program is .95 percent and this allows entities that could not otherwise afford to upgrade their systems, the opportunity to borrow the money to do so.

“I’m proud of what our Revolving Loan Fund staff has been able to accomplish,” said DEQ Secretary Peggy Hatch. “DEQ has been able to provide funds to communities in need of infrastructure improvements. By assisting these communities, DEQ is helping to improve the environment while assisting wastewater treatment plants statewide that are in need of improvements.”

To find out more information about the Clean Water State Revolving Loan fund, the requirements and how to apply, please go to www.deq.louisiana.gov. The complete audit report is also available on the web site.