



State of Tennessee

*Secretary of State Tre Hargett
State Comptroller Justin P. Wilson
State Treasurer David H. Lillard, Jr.*

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Tennessee Local Development Authority Approves Loan for Water Quality Improvement Project for Metro Nashville

The Tennessee Local Development Authority (TLDA) approved a loan today that Metro Nashville officials plan to use to improve water quality in the Cumberland River.

The TLDA granted an \$18 million loan that will be used to address sewage overflow issues at Metro Nashville's Washington CSO regulator on North First Street in East Nashville.

The loan will finance new pipes and other improvements designed to reduce the amount of untreated sewage that can seep into the river during heavy rains. The project is needed to meet Environmental Protection Agency requirements.

Money for the loan is coming from the Clean Water State Revolving Fund, which is used to provide low-interest rate loans to Tennessee communities that are eligible to make improvements to water and sewage treatment infrastructure pursuant to the program requirements. Metro Nashville will repay the loan at a 1.74 percent interest rate over the next 20 years.

"I am pleased that the TLDA is able to provide a loan for this project," said Secretary of State Tre Hargett, who serves on the TLDA. "We have been given a reminder this month of the importance of having facilities that are designed to properly handle heavy rains. The improvements to the Nashville sewage collection system should help handle future storms and improve water quality in the Cumberland River."

"This project has been in the planning stages for five or six years, so it is good to see that it will be moving forward," said Treasurer David H. Lillard Jr., another TLDA member.

"The Clean Water State Revolving Fund makes good use of available state and federal funds for projects like this," said Comptroller Justin P. Wilson, another TLDA member.

In addition to Hargett, Lillard and Wilson, the other members of the TLDA are: Governor Phil Bredesen, Finance and Administration Commissioner Dave Goetz, former Union City manager Don Thornton and Houston Naron Jr., chairman of the Williamson County Board of Commissioners.