

BND Infrastructure Revolving Loan Fund

The BND Infrastructure Revolving Loan Fund provides loans to political subdivisions, the Garrison Diversion Conservancy District and the Lake Agassiz Water Authority for repair, replacement and new infrastructure projects. Applications are accepted on a continuing basis.



How to apply

Login using an existing North Dakota Login, or register for a new North Dakota Login. Once logged in, start a new application in the “Funding for Infrastructure in ND – FIND ” funding opportunity.”

Eligibility

In order to qualify for these funds, the community must access other state and federal government funding options first. This loan may be used to provide gap funding if the full project cost cannot be met through other funding sources or if there are no other funding sources available. BND will take into consideration timing and the opportunity to maximize funding sources.

- If a political subdivision applies for a loan for a county road or bridge project, the Department of Transportation will review and approve the project before the Bank may issue a loan. The Department of Transportation may develop policies for reviewing and approving projects.
- If a political subdivision applies for a loan for a water-related project, the Department of Water Resources will review and approve the project before the Bank may issue a loan. The Department of Water Resources may develop policies for reviewing and approving projects.

Use of proceeds

Funds may be used for capital construction projects to construct new infrastructure or replace existing infrastructure, which provide the fixed installations necessary for the function of a political subdivision including:

- The Red River Valley Water Supply Project
- Water treatment plants
- Wastewater treatment plants
- Sewerlines and waterlines, including lift stations and pumping systems
- Storm water infrastructure, including curb and gutter construction

- Water storage systems, including dams, water tanks, and water towers
- Road and bridge infrastructure, including paved and unpaved roads and bridges
- Airport infrastructure
- Electricity transmission infrastructure
- Natural gas transmission infrastructure
- Communications infrastructure
- Emergency services facilities, excluding hospitals
- Critical political subdivision buildings and infrastructure
- Infrastructure to include water, sewer, roads and parking lots that are required to service recreation and community facilities, excludes the construction of the building or recreational amenity

Ineligible uses of proceeds include:

- Refinancing of existing debt or other obligations
- Routine maintenance and repair projects
- Construction of a recreational building or amenity
- Mixed-use paths and recreational trails

Loan amount/limit

A qualified applicant may have a maximum combined total of \$20,000,000 in outstanding loans under the Infrastructure Revolving Loan Fund (NDCC 6-09-49) and the Legacy Infrastructure Loan Fund (NDCC 6-09-49.1).

Interest rate and fees

Interest Rate: 2.00% fixed rate

Fees: The borrower will be responsible for all closing costs associated with the loan.

Collateral

BND may take all steps necessary and appropriate to preserve security.

Loan terms

The maximum term of a loan is the lesser of thirty years or the useful life of the project. The maximum term includes both the construction and permanent financing period.