



State Water Implementation Fund for Texas

The 2017 SWIFT Funding Cycle Opens December 1, 2016

Please click [here](#) to view more information about SWIFT and begin the application process.

The SWIFT program offers powerful financing options to accommodate the wide range of projects represented in the state water plan. The financing structures offered for the 2017 funding cycle are:

Low-Interest Loans

SWIFT Low-interest loans offer subsidized financing based on the TWDB's cost of funds:

Term	Maximum Interest Rate Subsidies*			
	Low-Interest Loans		Rural/Agriculture	
	Tax-Exempt	Taxable	Tax-Exempt	Taxable
20 Years	Up to 35%	Up to 28%	Up to 50%	Up to 40%
21-25 Years	Up to 25%	Up to 20%	Up to 33.5%	Up to 27%
26-30 Years	Up to 20%	Up to 16%	Up to 26.15%	Up to 21.5%

** Interest rate subsidies will be set at the time of project prioritization.*

Deferred Loans

Principal and interest payments are both deferred for 8 years, or until the end of construction. Interest does not accrue during the deferral period.

Board Participation

The TWDB takes an ownership stake in the project, allowing it to be "right-sized" to accommodate future demand.

Multi-Year Commitments

Receive a commitment without being required to close on loans for the full commitment amount in the first year. Partial loan closings may be scheduled on a multi-year basis to accommodate project phases. To qualify for Multi-Year Commitments, a portion of the commitment must be closed in the first year.