



## **CORRECTING and REPLACING Aqua Pennsylvania Chairman Encourages Voters to Support \$400 Million Clean Water Referendum on November 4**

### **Low-interest loans will enable Aqua and other water utilities to minimize rate increases for ratepayers**

BRYN MAWR, Pa., Oct 30, 2008 (BUSINESS WIRE) -- Last graph, first sentence should read: Aqua's 2008 capital program exceeds \$190 million (sted Aqua's 2008 capital program for \$2008 exceeds \$190 million).

The corrected release reads:

#### **AQUA PENNSYLVANIA CHAIRMAN ENCOURAGES VOTERS TO SUPPORT \$400 MILLION CLEAN WATER REFERENDUM ON NOVEMBER 4**

Low-interest loans will enable Aqua and other water utilities to minimize rate increases for ratepayers

Aqua Pennsylvania, Inc. (Aqua) today announced its support of Pennsylvania's Clean Water Referendum, which would approve \$400 million in bonds for the Commonwealth to aide utilities in their efforts to repair and upgrade to the state's water and wastewater infrastructure.

Aqua Chairman and CEO Nicholas DeBenedictis is a member of the Governor Rendell's Sustainable Water Infrastructure Task Force, which conducted meetings last spring to gather recommendations from the public on how to promote the long-term sustainability of the state's water infrastructure.

"This referendum would provide a tremendous benefit to the customers of both private and municipal water utilities throughout the Commonwealth," said DeBenedictis. "The Governor's task force estimates that more than \$36 billion needs to be invested in Pennsylvania's water infrastructure in the next 20 years. The approval of this referendum would allow water utilities to borrow money at lower interest rates for important infrastructure improvement projects. Most importantly, the interest savings allow water utilities to minimize increases in rates because the stature requires that the savings go directly to customers."

The needs identified by the task force include renewal of leaking and break-prone water mains, abatement of sewer overflows, water treatment plant improvements to ensure safe drinking water, and wastewater treatment plant improvements to protect our environment. A wide range of actions is needed to resolve this problem, one of which is arranging for low-interest financing for needed system improvements. DeBenedictis said the referendum addresses that need.

The Pennsylvania Infrastructure Investment Authority (PENNVEST) was established in 1988 to provide low-interest loans and grants to construct and improve water and wastewater collection and treatment systems. When Aqua projects receive PENNVEST financing, the company can reduce interest expense on capital projects and control overall construction costs. The company has completed several projects using PENNVEST low interest loans. Among them are:

- \$15 million in loans for sedimentation basin upgrades and filter improvements at water treatment plants in Delaware, Chester, and Bucks counties
- A \$1.4 million loan for water storage facilities in Luzerne and Schuylkill counties
- A \$2.0 million loan for distribution system and water storage facility improvements in Monroe County
- A \$2.0 million loan for well treatment to help reduce disinfection byproducts in Columbia County
- \$5.5 million in loans for treatment and distribution system improvements to various troubled water systems acquired by Aqua in northeast Pennsylvania
- \$2.4 million in loans for water main replacements in and Lawrence and Mercer counties

Aqua's 2008 capital program exceeds \$190 million for projects to improve water quality and service reliability for Pennsylvania

water and wastewater customers. Aqua is a water and wastewater utility that serves 1.4 million Pennsylvanians in 27 counties.

WTRG

SOURCE: Aqua Pennsylvania, Inc.

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