

# UNITED STATES ENVIRONMENTAL PROTECTION AGENCY CHARTER

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## ENVIRONMENTAL FINANCIAL ADVISORY BOARD

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### 1. **Committee's Official Designation (Title):**

Environmental Financial Advisory Board

### 2. **Authority:**

This charter renews the Environmental Financial Advisory Board (EFAB) established February 12, 1991, in accordance with the provisions of the Federal Advisory Committee Act (FACA), 5 U.S.C. 10 and relevant Agency policies. The EFAB is in the public interest and supports EPA in performing its duties and responsibilities.

### 3. **Objectives and Scope of Activities:**

There are many critical environmental financing issues facing our nation. Environmental legislation places significant additional resource requirements on all levels of government, increasing their infrastructure and administrative costs. At the same time, limited budgets and economic challenges have constrained traditional sources of capital. Growing needs and expectations for environmental protection, as well as increasing demands in all municipal service areas, make it difficult for state and local governments to find the resources to meet their needs. The resulting strain on the public sector challenges the quality and delivery of environmental services. The EFAB provides ideas and advice to EPA's Administrator and program and regional offices on ways to lower the costs of, and increase investments in, environmental and public health protection. The EFAB will also provide recommendations on ways EPA can effectively implement funding from federal legislation (e.g., the Bipartisan Infrastructure Law and the Inflation Reduction Act), and support programs to revitalize community infrastructure, advance environmental justice, tackle the climate crisis, and protect public health.

### 4. **Description of Duties:**

The duties of the EFAB are solely to provide policy advice and recommendations on environmental financing topics. These topics could include, but are not limited to, the following:

- a. Implementation of federal funding (e.g., the Bipartisan Infrastructure Law and the Inflation Reduction Act) to EPA for clean water projects, Superfund and brownfields cleanup work, decarbonizing our nation's school buses, and pollution prevention.
- b. Reducing the costs of financing sustainable environmental facilities, discouraging polluting behavior, and encouraging stewardship of natural resources.
- c. Creating incentives to increase private investment in the provision of environmental services and removing or reducing constraints on private involvement wherever possible.
- d. Developing new and innovative environmental financing approaches and supporting and encouraging the use of cost-effective existing approaches.
- e. Identifying approaches, challenges, opportunities, and methodologies specifically targeted to small community financing.
- f. Assessing government strategies for implementing public-private partnerships, including privatization, operations and maintenance issues, and other alternative financing mechanisms.
- g. Improving governmental principles of accounting and disclosure standards to help improve the financial sustainability of environmental programs.
- h. Increasing the capacity of state and local governments to carry out their respective environmental programs under current Federal laws.
- i. Increasing the total investment in environmental protection and stewardship of public and private environmental resources to help ease the environmental financing challenge facing our nation; and
- j. Developing innovative investment models and market-based approaches that increase the long-term resiliency of infrastructure.

**5. Agency or Official to Whom the Committee Reports:**

The EFAB will report its advice and recommendations to the EPA Administrator, through the Office of Water.

**6. Support:**

EPA will be responsible for financial and administrative support. EPA may pay travel and per diem expenses when determined necessary and appropriate.

**7. Estimated Annual Operating Costs and Staff Years:**

The estimated annual operating cost of the EFAB is \$700,000 which includes 2.5 staff years of support.

**8. Designated Federal Officer:**

A full-time or permanent part-time employee of EPA will be appointed as the Designated Federal Officer (DFO). The DFO or an alternate will be present at all meetings of the advisory committee and subcommittees. Each meeting will be conducted in accordance with an agenda approved in advance by the DFO. The DFO is authorized to adjourn any meeting when he or she determines it is in the public interest to do so and will chair meetings when directed to do so by the official to whom the committee reports.

**9. Estimated Number and Frequency of Meetings:**

The EFAB meets in-person or virtually approximately two (2) times a year, approximately once every six (6) months or as needed and approved by the DFO. Additional meetings may be held via teleconference.

As required by FACA, the EFAB will hold open meetings unless the Administrator determines that a meeting or a portion of a meeting may be closed to the public in accordance with 5 U.S.C. 552b(c). Interested persons may attend meetings, appear before the committee as time permits, and file comments with the EFAB.

**10. Duration**

Continuing.

**11. Termination:**

This charter will be in effect for two years from the date it is filed with Congress. After the initial two-year period, the charter may be renewed as authorized in accordance with Section 14 of FACA.

**12. Membership and Designation:**

The EFAB will be composed of approximately thirty-five (35) members. Members generally will serve as Representative members of non-federal interests. If needed, members may be appointed to serve as Regular Government Employees (RGEs) or Special Government Employees (SGEs). Representative members are selected to represent the points of view of specific organizations, associations, or classes of individuals. In selecting members, EPA will consider candidates from all levels of government; the finance, banking, and legal communities; business and industry; and local, national, and non-governmental organizations.

In accordance with Executive Order 14035 (June 25, 2021) and consistent with law, EPA values and welcomes opportunities to increase diversity, equity, inclusion, and accessibility on its federal advisory committees. EPA's federal advisory committees have a workforce that reflects the diversity of the American people.

**13. Subcommittees:**

EPA, or the EFAB with EPA's approval, may form subcommittees or workgroups for any purpose consistent with this charter. Such subcommittees or workgroups may not work independently of the chartered committee and must report their recommendations and advice to the chartered EFAB for full deliberation and discussion. Subcommittees or workgroups have no authority to make decisions on behalf of the chartered committee nor can they report directly to the Agency.

**14. Recordkeeping:**

The records of the committee, formally and informally established subcommittees, or other subgroups of the committee, will be handled in accordance with NARA General Records Schedule 6.2 and EPA Records Schedule 1024 or other approved agency records disposition schedule. Subject to the Freedom of Information Act, 5 U.S.C. 552, these records will be available for public inspection and copying, in accordance with the Federal Advisory Committee Act.

**15. Filing Date:**

March 4, 2024  
Agency Approval Date

February 6, 2024

GSA Consultation Completion Date

March 26, 2024  
Date Filed with Congress