

NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY
PETROLEUM UNDERGROUND STORAGE TANK ("PUST") PROGRAM
Non-Leaking Tank Application Denial Analysis

The overwhelming success of the PUST Non-Leaking Tank Program is illustrated below. From the program's initiation through the end of March 2010, \$16,265,043 has been provided to 6,369 applicants in order to remove and/or replace their non-leaking PUST. Although these non-leaking tanks were not causing groundwater and soil contamination at the time of removal, the potential for them to leak sometime in the future was fairly high. Removing non-leaking PUSTs not only gives the homeowner peace of mind by removing the potential for future remediation costs if the tank leaks, but keeps New Jersey's soil and drinking water safe and clean. Of the 7,225 applications received during this time, only 113, or 1.6% were denied funding. The most frequent reasons for past denials are listed below.

Dates: 8/2/06-3/31/10

	Received	Approved	Pending	Incomplete	Denied	Tank Found to be Leaking
Number	7225	6369	539	182	113	22
Percentage		88.2%	7.5%	2.5%	1.6%	0.3%

	Did not own the project site when making application with the EDA	Did not use a contractor from DEP's list of certified contractors	Net Worth (exclusive of primary residence and pensions) exceeded \$500,000	Did not fulfill the Financial Hardship Test for estates	Work was done prior to 8/2/06, when the legislation was enacted	Not a residential UST	Taxable income was over \$250,000
Denied Applications₁	113	36	32	18	17	6	6
		31.9%	28.3%	15.9%	15.0%	5.3%	5.3%
Partial Approvals	98						2
	1.4%						1.8%

Total Amount Disbursed to Date: \$16,265,043

1: Some applications were denied for more than one reason