



Solid Waste, Sewage and other Environmental Disposal

Chapman and Cutler LLP is one of the most active law firms in the nation handling the tax-exempt financing of the sewage and solid waste disposal facilities of corporate and utility borrowers. The firm's Tax and Public Finance attorneys confer with company engineers to identify the specific environmental facilities that qualify for such low-cost financing within the technical regulations of the Internal Revenue Code.

Chapman and Cutler attorneys have successfully identified environmental facilities qualifying for such financing in a variety of industries.

Municipal Waste Disposal and Recycling

A number of large privately owned companies provide for the collection, transfer, processing, disposing and recycling of the municipal waste of residential and business customers. Almost all of these facilities qualify for financing with "private activity bonds." Issues through the work of Chapman and Cutler in locations around the country have resulted in low-cost financing for collection vehicles, transfer stations, processing and recycling centers, rail improvements, landfills and waste-to-energy incinerators.

Coal-Fired Power Plants

Although municipal utilities and public power districts have wider latitude in using tax-exempt financing, our attorneys often work with investor-owned utilities and rural electric cooperatives to finance the solid waste disposal facilities at coal-fired power plants. This is currently an active area since a number of coal-fired units are being planned around the country. Facilities handling the disposal of bottom ash, fly ash, scrubber sludge, mining wastes and other residues from power plant operations qualify for such favorable financing treatment.

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Industrial Plants

Chapman and Cutler's industrial and manufacturing clients are often able to finance the environmental portions of their plant expansions using tax-exempt bonds. For example, at chemical plants and pulp and paper mills, residues and sludges need to be dewatered and disposed of in ponds, landfills or incinerators, and contaminated waters must be cleaned at wastewater treatment facilities. Oil companies typically use this type of financing for facilities to separate and remove contaminants from the oil refining process (including the recycling of reusable materials) and to dispose of the residues of pollution control devices.

Cleanup and Remediation of Former Industrial Sites

Many older manufacturing sites as well as former gas stations and other commercial facilities require huge expenditures for cleanup activities to keep prior spillages from spreading to the surrounding air, soil and groundwater. Those remediation projects that are capitalized may then be financed with environmental bonds, subject to the specific project's analysis and review by firm attorneys.