

THE PORT AUTHORITY OF NEW YORK AND NEW JERSEY TRUCK EMISSIONS REDUCTION PROGRAMS
Funding Opportunities for Drayage Truck Owners 2011 – 2012

PROGRAM BENEFITS	Truck Grant and Loan Program	Truck Loan and Retrofit Program <i>Truck Purchase</i>	Truck Loan and Retrofit Program <i>Truck Refinance</i>
Funding Opportunity	25% Grant and 75% Loan (Fixed 5.25% Interest Rate)	100% Loan + Free Retrofit (Fixed 5.25% Interest Rate)	100% Loan + Free Retrofit (Fixed 5.25% Interest Rate)
Value of Older Truck that can be applied toward Truck Purchase	Scrap Value	Trade in Value of Older Truck - No Scrap Requirement	Not Applicable
Vehicle Security	Automatic Vehicle Locator with Loan Only	Automatic Vehicle Locator	Automatic Vehicle Locator
PROGRAM ELIGIBILITY			
Engine Model Year of Current Truck	2003 or older	No Requirement	2004 - 2006
Engine Model Year of Replacement Truck	2004 EPA Emissions Compliant Engine and Newer	2004 - 2006	2004 – 2006
Vehicle Class and GVWR	Class 8 GVWR 33,001 +	Class 8 GVWR 33,001 +	Class 8 GVWR 33,001 +
Activity at Marine Terminals	150 + Trips per Year	Demonstrate History and Commitment to Serving Marine Terminals	Demonstrate History and Commitment to Serving Marine Terminals
Vehicle Scrap Requirement	Must Scrap Older Vehicle	No Scrap Required	Not Applicable
Credit History for Loan	Demonstrate Reasonable Credit and Steady Cash Flow	Minimum 575 FICO Score and Steady Cash Flow	Minimum 575 FICO Score and Steady Cash Flow
Required Identification and Documents	<ul style="list-style-type: none"> Valid Driver's License Vehicle Registration Vehicle Insurance Title of Older Vehicle Trip Logs/Invoices/etc. 	<ul style="list-style-type: none"> Valid Driver's License Vehicle Registration Vehicle Insurance Trip Logs/Invoices/etc. 	<ul style="list-style-type: none"> Valid Driver's License Vehicle Registration Vehicle Insurance Vehicle Title Trip Logs/Invoices/etc.
Maintenance Requirement	Provide Records of Periodic Vehicle Maintenance Annually	Maintenance of Retrofit Device as Described in Warranty	Maintenance of Retrofit Device as Described in Warranty

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