

Governor's Budget Recommendation Conforming Bill
Hazard Mitigation Revolving Loan Program

1 A bill to be entitled

2 An act relating to hazard mitigation; creating s. 252.442,
3 creating the Hazard Mitigation Revolving Loan Program in
4 the Division of Emergency Management; specifying the
5 purpose of the program; providing definitions; providing
6 authorization to the division to apply for certain federal
7 funding; providing program specifications; specifying that
8 program funding is not subject to reversion; providing
9 program requirements and eligibility; requiring that loans
10 made under the program comply with certain federal law
11 requirements; providing certain eligible program funding
12 uses; requiring the division to adopt rules for the
13 program; providing an effective date.

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15 Be It Enacted by the Legislature of the State of Florida:

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17 Section 1. Section 252.442, Florida Statutes, is created
18 to read:

19 252.442 - Hazard Mitigation Revolving Loan Program.

20 (1) The Hazard Mitigation Revolving Loan Program is
21 established within the Division of Emergency Management to
22 provide loans to political subdivisions of this state for
23 projects that mitigate the risks of natural hazards and
24 disasters.

25 (2) For the purposes this section, the term:

26 (a) "Loan Program" means the Hazard Mitigation Revolving
27 Loan Program.

28 (b) "Division" means the Division of Emergency Management.

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29 (c) "STORM Act" refers to the federal "Safeguarding
30 Tomorrow through Ongoing Risk Management Act" (Public Law 116-
31 284).

32 (3) The Division may apply to the Federal Emergency
33 Management Agency under the provisions of the STORM Act, when
34 funding is available, to enter into an agreement to capitalize
35 the revolving loan program established under this section with
36 money appropriated to the Hazard Mitigation Revolving Loan Trust
37 Fund.

38 (4) The Loan Program shall be non-lapsing and available in
39 perpetuity for the purpose of providing loans in accordance with
40 the provisions of this section.

41 (5) Notwithstanding the provisions of s. 216.301, funds
42 appropriated for this purpose shall not be subject to reversion.

43 (6) Funds appropriated for the Loan Program shall be
44 expended, committed, or pledged in a manner consistent with the
45 terms and conditions of the STORM Act and may be used to make
46 loans to eligible entities for the following purposes:

47 (a) Costs associated with projects or activities that
48 mitigate the impacts of natural hazards.

49 (b) For any other purpose specifically included in a Notice
50 of Funding Opportunity.

51 (c) To provide for any other expenditure consistent with
52 the federal grant.

53 (d) To provide technical assistance to recipients of loans
54 under this Loan Program.

55 (7) The term of loans made pursuant to this section and the
56 interest rate on such loans shall comply with the requirements
57 of the STORM Act.

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58 (8) The Division may grant loans under this section to
59 eligible entities for hazard mitigation projects and, at least
60 in part, to meet matching requirements for hazard mitigation
61 grants, including but not limited to:

62 (a) Federal Emergency Management Agency Hazard Mitigation
63 Assistance programs including the Hazard Mitigation Grant
64 Program, the Building Resilient Infrastructures and Communities
65 Grant Program, and the Flood Mitigation Assistance Grant
66 Program; and

67 (b) Resilient Florida Grant Program.

68 (9) The Division shall adopt rules to establish application
69 procedures and eligibility criteria for loans from the Loan
70 Program that meet the requirements of the STORM Act. The
71 eligibility criteria shall require that an applicant
72 demonstrate:

73 (a) Need for a loan to mitigate the impacts of natural
74 hazards or other need allowable under the STORM Act; and

75 (b) The ability to repay the loan at a later date in
76 accordance with applicable guidance.

77 Section 2. This act shall take effect July 1, 2023.