AN ACT

To enact R.S. 29:726.7, relative to the Hazard Mitigation Revolving Loan Fund; to establish
the Hazard Mitigation Revolving Loan Fund; to provide for the administration of the
fund; to provide for deposits, interest, and unexpended monies in the fund; to provide
definitions; to specify how funds may be disbursed and for what types of activity; to
provide for annual reporting and audits; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1.  R.S. 29:726.7 is hereby enacted to read as follows:

§726.7.  Hazard Mitigation Revolving Loan Fund

A.  There is hereby established within the state treasury a "Hazard Mitigation
Revolving Loan Fund", referred to in this Section as "the fund", to be administered
by the Governor's Office of Homeland Security and Emergency Preparedness.  The
purpose of the fund is to provide assistance for projects that will reduce disaster risks
for homeowners, businesses, nonprofit organizations, and communities in order to
decrease the loss of life and property, the cost of insurance, and Federal disaster
payments, or as otherwise required by federal law or grant agreements.  The fund
shall consist of monies received from federal grants for the capitalization of the fund,
state funds required by federal law or grant agreements, repayment of loans, and
interest earned on amounts in the fund.  Unexpended and unencumbered monies in
the fund at the close of each fiscal year shall remain in the fund.  Monies in the fund

CODING:  Words in struck through type are deletions from existing law; words underscored
are additions.
shall be appropriated, administered, and used to provide financial assistance to
eligible recipients for the uses authorized by this Section or as may be permitted by
federal law and grant agreements.

B. Definitions. As used in this Chapter, the following terms shall have the
following meanings:

(1) "Administrator" means the administrator of the Federal Emergency
Management Agency.

(2) "Eligible recipient" means a political subdivision, public trust, agency,
or commission of the state, or a private entity, to the extent permitted by the federal
act or federal regulations.

(3) "Federal law" means the Robert T. Stafford Disaster Relief and
Emergency Assistance Act (Stafford Act), 42 U.S.C. 5131 et seq., as amended by the
Safeguarding Tomorrow through Ongoing Risk Mitigation (STORM) Act, P. L. 116-284, and any amendments thereto relating to state hazard mitigation revolving loan
funds.

(4) "Office" means the Governor's Office of Homeland Security and
Emergency Preparedness.

C. Authorized uses. Monies in or credited to the fund shall be expended,
committed, or pledged in a manner consistent with terms and conditions of the
applicable federal law and grants and may be used:

(1) To make loans to eligible recipients.

(2) For mitigation efforts.

(3) For the reasonable costs of administering the fund.

(4) To earn interest on the fund.

(5) To provide for any other expenditure consistent with the federal grant
program.

D. Projects and activities eligible for assistance.

(1) Projects or activities that mitigate the impacts of natural hazards.

(2) Zoning and land use planning changes.
(3) To establish and carry out the latest published editions of relevant building codes, specifications, and standards for the purpose of protecting the health, safety, and general welfare of the building's users against disasters and natural hazards.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 1052 Original 2022 Regular Session Landry

Abstract: Establishes the Hazard Mitigation Revolving Loan Fund to be administered by the Governor's Office of Homeland Security and Emergency Management, for the purpose of providing financial assistance to local government hazard mitigation projects.

Proposed law provides the purpose of the fund, what monies may be deposited into the fund, and how interest earned and extra money at the end of each fiscal year shall be credited.

Proposed law provides definitions of "administrator", "eligible recipient", "federal law", "office".

Proposed law specifies that the fund may be used to make loans, for mitigation efforts, for administering the fund, to earn interest, and any other use consistent with the federal grant program.

Proposed law provides the types of projects and activities that loans may be used for, including projects that address natural hazards, zoning and land use planning, and implementation of current building code standards relevant to disasters and natural hazards.

(Adds R.S. 29:726.7)