

2022 Regular Session

HOUSE BILL NO. 1052

BY REPRESENTATIVE LANDRY

FUNDS/FUNDING: Establishes the Hazard Mitigation Revolving Loan Fund

1 AN ACT

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

7 Be it enacted by the Legislature of Louisiana:

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

9 §726.7. Hazard Mitigation Revolving Loan Fund

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

1 shall be appropriated, administered, and used to provide financial assistance to
2 eligible recipients for the uses authorized by this Section or as may be permitted by
3 federal law and grant agreements.

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

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

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

11 (3) "Federal law" means the Robert T. Stafford Disaster Relief and
12 Emergency Assistance Act (Stafford Act), 42 U.S.C. 5131 et seq., as amended by the
13 Safeguarding Tomorrow through Ongoing Risk Mitigation (STORM) Act, P. L. 116-
14 284, and any amendments thereto relating to state hazard mitigation revolving loan
15 funds.

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

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

21 (1) To make loans to eligible recipients.

22 (2) For mitigation efforts.

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

24 (4) To earn interest on the fund.

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

27 D. Projects and activities eligible for assistance.

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

29 (2) Zoning and land use planning changes.

1 (3) To establish and carry out the latest published editions of relevant
 2 building codes, specifications, and standards for the purpose of protecting the health,
 3 safety, and general welfare of the building's users against disasters and natural
 4 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)