

BILL SUMMARY
2nd Session of the 59th Legislature

Bill No.:	HB2912
Version:	CS
Request Number:	11105
Author:	Rep. Wallace
Date:	5/13/2024
Impact:	\$0

Research Analysis

The committee substitute to HB 2912 creates the State Assistance Dedicated for Disaster-impacted Local Economies Revolving Fund. The purpose of the fund is to provide advanced financial liquidity to governmental subdivisions directly impacted by a FEMA declared emergency or disaster event. Governmental subdivisions must enter into a repayment agreement with the Oklahoma Department of Emergency Management to be eligible. Governmental subdivisions are authorized to use these funds for infrastructure repair, temporary housing and shelter, to fund gaps in required matching funds necessary to participate in FEMA programs, and to mitigate revenue losses.

Prepared By: Keana Swadley

Fiscal Analysis

The committee substitute to HB 2912 creates the State Assistance Dedicated for Disaster-impacted Local Economic Revolving Fund for the Oklahoma Department of Emergency Management. As written, this measure appropriates no monies to the fund; therefore, there is no direct fiscal impact to state budgetary resources.

Prepared By: Jay St Clair, House Fiscal Staff

Other Considerations

None.