

**BILL SUMMARY**  
2<sup>nd</sup> Session of the 59<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB 2912</b>
<b>Version:</b>	<b>FULLPCS1</b>
<b>Request Number:</b>	<b>11076</b>
<b>Author:</b>	<b>Rep. Wallace</b>
<b>Date:</b>	<b>5/13/2024</b>
<b>Impact:</b>	<b>Please see previous summary of this measure</b>

**Research Analysis**

The proposed 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 measure is currently under review and impact information will be completed.

Prepared By: House Fiscal Staff

**Other Considerations**

None.