

BILL SUMMARY
1st Session of the 59th Legislature

Bill No.:	HB1928
Version:	CS
Request Number:	7643
Author:	Rep. Sims
Date:	2/21/2023
Impact:	\$0

Research Analysis

The committee substitute for HB 1928 creates the Hazard Mitigation Financial Assistance Fund for the Oklahoma Water Resources Board. The purpose of the fund is to provide loans and grants to be used for implementing hazard mitigation planning and projects. Specifically, eligible entities are able to use the grants to develop an approved local/regional hazard mitigation planning document, acquire land or conservation easements to mitigate hazards, and implement voluntary incentive based hazard mitigation measures to facilitate compliance with state or national regulations. The measure also clarifies language and broadens the applicability of this measure from flood hazard mitigation projects to include other hazard mitigation projects as well.

Prepared By: Keana Swadley

Fiscal Analysis

HB 1928 creates the Hazard Mitigation Financial Assistance Fund for the Oklahoma Water Resources Board (OWRB) to be used for various hazard mitigation planning and projects. This fund replaces the current Flood Hazard Mitigation Account, therefore broadening the scope of hazard mitigation beyond flood-related issues. The measure itself does not direct revenues to or from the fund; therefore, the measure is not anticipated to have a direct fiscal impact on the state budget or appropriations.

Prepared By: Jay St Clair, House Fiscal Staff

Other Considerations

None.