

Biden-Harris Administration Announces First Recipients Selected to Administer Innovative Climate Resilience Loan Fund

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WASHINGTON -- Today, FEMA is announcing that seven states and the District of Columbia will receive a combined \$50 million in capitalization grants to help communities reduce vulnerability to natural hazards and disasters.

These capitalization grants, provided through the [Safeguarding Tomorrow Revolving Loan Fund Program](#), and made possible by President Biden's Investing in America agenda, will enable states, territories, tribes and the District of Columbia to administer revolving loan funds that will help local governments carry out hazard mitigation projects that build community climate resilience.

"The Biden-Harris Administration, with bipartisan support in Congress, has made billions of dollars available to help build resilience nationwide, but economically disadvantaged communities can still face barriers when it comes to financing their own mitigation projects," said FEMA Administrator Deanne Criswell. "This innovative, new program, made possible by the President's Investing in America Agenda, will allow states to provide low-interest loans to help communities secure the additional capital needed to fund these projects."

"Together with our partners, the Biden Administration is funding a powerful new, on-the-ground capability that allows communities to leverage federal capital to build resilient infrastructure. We must harness this sort of innovative partnership to tackle increasingly frequent and severe climate-fueled disasters," said Ali Zaidi, White House National Climate Advisor.

Local governments may use capitalization grant funding to make structures more resilient to natural hazards. This includes improving flood control, implementing changes in zoning and land-use planning needed to adapt to a changing climate, and enforcing adoption of resilient building codes. Local governments may also apply the funding to satisfy their cost-share requirement for FEMA [hazard](#)



FEMA

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[mitigation](#) assistance grants, lessening their financial burden to implement climate resilience activities. As these loans are paid back to the states, the funding can be used to finance additional mitigation projects, providing a sustainable local source of financing for protecting communities.

The Safeguarding Tomorrow Revolving Loan Fund Program complements FEMA's hazard mitigation grant portfolio to support mitigation projects at the local government level and increase the nation's resilience to natural hazards and climate change.

FEMA encourages applicants to develop revolving loan funds that target low-income geographic areas and underserved communities. Entities selected for awards will use funding based on their unique needs and priorities to become more resilient to natural hazards.

Today's funding announcements were made possible by President Biden's [Bipartisan Infrastructure Law](#), which provides \$500 million to fund the Safeguarding Tomorrow program through 2026.

FEMA selected the following eight applications for the first year of funding:

- District of Columbia: \$6.1 million
- Louisiana: \$6.9 million
- Maryland: \$6.5 million
- Michigan: \$5.1 million
- New Jersey: \$6.4 million
- New York: \$6.2 million
- South Carolina: \$6.4 million
- Virginia: \$6.1 million
- FEMA will offer technical assistance through webinars, office hours, website updates and program support materials to help existing and future participants and make use of this innovative program.
- This first year of the program will inform future funding opportunities and ensure long-term viability and success of the program at all levels. The agency anticipates releasing the next funding opportunity later this fall.

