

Biden-Harris Administration Launches Resilience Revolving Loan Fund Program Funded By Bipartisan Infrastructure Law

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Safeguarding Tomorrow Revolving Loan Fund will reduce disaster suffering and vulnerability to natural hazards

WASHINGTON -- FEMA is launching a [notice of intent](#) for a new program to fund resilience projects that will make communities safer from natural hazards. The Safeguarding Tomorrow Revolving Loan Fund program will make \$50 million available in capitalization grants to states to fund low-interest loans to local governments.

The program is funded by President Biden's Bipartisan Infrastructure Law, which invests \$500 million in the program over five years.

The program will allow jurisdictions to reduce vulnerability to natural hazards, foster greater community resilience to climate change, and reduce disaster suffering. In particular, the new program will help homeowners, businesses, nonprofit organizations and communities fund hazard mitigation projects that reduce disaster risks. Loans will also be available to help local governments satisfy non-federal cost share requirements under FEMA Hazard Mitigation Assistance programs, update building codes adoption and enforcement, and make zoning and land use changes.

"As the impacts of climate change bring increases in extreme weather, one of our key roles at DHS is to ensure communities are prepared, able to respond, and equipped and resourced to recover from a natural disaster," said DHS Secretary Alejandro N. Mayorkas. "These capitalization grants through the new Infrastructure Investment legislation that President Biden signed into law are helping ensure we are proactively investing in communities' resilience."



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Page 1 of 3

“Supporting local communities in their fight against climate change requires a multi-pronged approach,” said FEMA Administrator Deanne Criswell. “FEMA’s revolving loans join a suite of other hazard mitigation grant programs and serve as a unique tool our partners can use in their pursuit of building climate resilience.”

“Increasing our nation’s resilience to climate change and the associated natural hazards is a shared responsibility — FEMA cannot do it alone,” said Deputy Administrator Erik Hooks. “Fortunately, the Safeguarding Tomorrow Revolving Loan program provides us with the opportunity to work collaboratively across different levels of government to help ensure that all communities are climate resilient.”

FEMA expects to publish the program funding opportunity by the end of 2022 and receive applications through spring 2023. Initial funding will focus on both increasing public understanding of the program and working with participating communities to learn how to enhance the program in future iterations.

Since taking office, President Biden provided additional funding to FEMA’s annual resilience grant programs—[Building Resilient Infrastructure and Communities](#) and [Flood Mitigation Assistance](#)—more than doubling last year’s funding to approximately \$3 billion for FY 22 grant applications. Both programs also include significant funding from the Bipartisan Infrastructure Law.

“Natural disasters in Michigan and across the nation continue destroying homes, forcing small businesses to shut their doors, and causing millions of dollars’ worth of damage. That is why I created this program to help states establish low-cost revolving loan funds that will allow local communities to invest in projects like seawalls and storm water drains that mitigate damage from extreme weather events,” said U.S. Senator Gary Peters, Chairman of the Homeland Security and Governmental Affairs Committee and author of the STORM Act. “This announcement is a significant step to ensuring communities can begin accessing these critical funds. As Chairman of the Homeland Security and Governmental Affairs Committee, I’ll continue my efforts to ensure this program is implemented as soon as possible so we can improve our nation’s resilience.”

FEMA’s Hazard Mitigation Assistance helps communities increase resilience to extreme heat waves, drought, wildfires, flood and hurricanes by funding transformational projects that reduce risk to multiple hazards, support adaptation



to future conditions, and lessen the impact of all disasters on our nations most underserved residents and disadvantaged communities.

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