



Flood Mitigation Assistance: Fiscal Year 2024 Funding Opportunities

For fiscal year (FY) 2024, \$1.1 billion is available via the Flood Mitigation Assistance and Swift Current funding opportunities to states, tribes, territories, and local governments to reduce or eliminate the risk of repetitive flood damage to structures insured through the National Flood Insurance Program (NFIP).

Overview

FEMA’s Flood Mitigation Assistance grant program offers two hazard mitigation funding opportunities exclusively to NFIP policyholders before and after a disaster.

Funding Opportunities	Description	FEMA.gov QR Code
Flood Mitigation Assistance Annual Grant Program	Before and after a disaster, the Flood Mitigation Assistance annual grant program funds a broader range of mitigation activities fostering improved community capabilities, larger community-scale flood drainage projects, and mitigation of individually insured buildings.	
Flood Mitigation Assistance Swift Current	After a major flood disaster declaration, Swift Current provides funding to mitigate repetitively flooded and substantially damaged buildings insured through the NFIP. Swift Current focuses on streamlining funding for projects such as elevations, acquisitions, and mitigation reconstruction.	

Key Differences

The table below provides a side-by-side comparison of the Flood Mitigation Assistance annual grant program and the Swift Current funding opportunities for FY 2024.

	Flood Mitigation Assistance FY 2024 Annual Grant Program	Flood Mitigation Assistance FY 2024 Swift Current
Published Date	<ul style="list-style-type: none"> Jan. 6, 2025, on Grants.gov 	<ul style="list-style-type: none"> May 30, 2024, on Grants.gov



FEMA

	Flood Mitigation Assistance FY 2024 Annual Grant Program	Flood Mitigation Assistance FY 2024 Swift Current
Application Period	<ul style="list-style-type: none"> Jan. 6, 2025 – April 18, 2025 	<ul style="list-style-type: none"> Opens 60 days after the major flood disaster declaration date and ends 120 or 150 calendar days after the application period opens.
Available Funding	<ul style="list-style-type: none"> \$600 million 	<ul style="list-style-type: none"> \$500 million (As of Dec. 5, 2024)
Activation Criteria	<ul style="list-style-type: none"> Not based on activation. 	<ul style="list-style-type: none"> The applicant receives a major disaster declaration for a flood-related event between June 1, 2024 – May 31, 2025.
Application System	All subapplications must be entered in the FEMA GO .	
Eligible Project Types	<ul style="list-style-type: none"> Capability and Capacity Building (C&CB) Activities (up to \$60 million) Localized Flood Risk Reduction Projects (up to \$420 million) Individual Flood Mitigation Projects (at least \$120 million) 	<ul style="list-style-type: none"> Individual Flood Mitigation Projects C&CB Activity – Project Scoping only: Up to 1% of the applicant’s maximum set-aside may be used for project scoping. U.S. territories and federally recognized tribes may apply for up to 5% of the tribe or territory’s maximum set-aside.
Funding Distribution Method	<ul style="list-style-type: none"> FEMA distributes funds annually to develop community or individual flood mitigation projects. 	<ul style="list-style-type: none"> FEMA distributes funding on a rolling basis as eligible applicants submit applications, until the total available funding amount of \$500 million is exhausted.