



## **Safeguarding Tomorrow Revolving Loan Fund Program Fiscal Year 2023 Selections**

### **Fiscal Year 2023 Selections Summary**

On Sept. 12, 2023, FEMA announced the selection of eight states that will receive a combined \$50 million in capitalization grants to help communities reduce vulnerability to natural hazards and disasters.

Local governments may use capitalization grant funding through low-interest loans to make structures more resilient to natural hazards. This includes improving flood control, implementing changes in zoning and land-using 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 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.

President Biden's Bipartisan Infrastructure Law provided \$500 million to fund the Safeguarding Tomorrow program through 2026.

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

<b>State</b>	<b>Amount</b>
District of Columbia	\$6,122,122
Louisiana	\$6,917,284
Maryland	\$6,576,543
Michigan	\$5,100,000
New Jersey	\$6,462,963
New York	\$6,235,802

State	Amount
South Carolina	\$6,462,963
Virginia	\$6,122,222

Each of the eight states selected for awards will use the funding based on their unique mitigation needs and priorities.

FEMA will offer technical assistance through webinars, office hours, website updates and program support materials to help states, certain tribes, territories and the District of Columbia participate and make use of this innovative program.

For additional information or to ask questions, grant applicants should contact their [FEMA Regional Offices](#).