

RCW 38.52.107 State hazard mitigation revolving loan account.

(1) The state hazard mitigation revolving loan account is created in the state treasury. The purpose of the account is to allow the state to use any federal funds that become available to states from congress to fund a state revolving fund loan program as part of the safeguarding tomorrow through ongoing risk mitigation act. Moneys in the account may be spent only after appropriation. Moneys in the account may only be used, consistent with federal law, to administer the safeguarding tomorrow through ongoing risk mitigation act program, including loans to local and tribal governments for:

(a) Carrying out projects designed to mitigate the impact of natural hazards;

(b) Zoning and land use planning changes focused on low-impact development and community resiliency;

(c) Establishing and carrying out building code enforcement for the protection of the health, safety, and general welfare of the building's users against disasters and natural hazards; and

(d) Providing technical assistance.

(2) Moneys may also be used for administration and oversight of the safeguarding tomorrow through ongoing risk mitigation act program.

(3) Moneys from federal receipts from the safeguarding tomorrow through ongoing risk mitigation act grant, appropriations from the state legislature, transfers from other state funds or accounts, all repayments of moneys borrowed from the account, all interest payments made by borrowers from the account or otherwise earned on the account, or any other lawful source may be deposited into the account. All interest earned on moneys deposited in the account, including repayments, shall remain in the account and may be used for any eligible purpose.

(4) The department may adopt such rules as are necessary under RCW 38.52.050 to administer the account. [2023 c 435 s 6.]

Effective date—2023 c 435: See note following RCW 43.79.570.