

29D.4 Natural hazard mitigation revolving loan fund.

1. A natural hazard mitigation revolving loan fund is created in the state treasury under the control of the department in consultation with the authority. The revolving loan fund is a separate dedicated fund under the administration and control of the department in consultation with the authority and shall be subject to [section 16.31](#). Moneys on deposit in the revolving loan fund shall be invested by the treasurer of state in cooperation with the department, in consultation with the authority, and the income from the investments shall be credited to and deposited in the revolving loan fund.

2. *a.* The fund shall consist of moneys appropriated by the general assembly, moneys received by the fund through the federal emergency management agency and the STORM Act, moneys received as repayment of loan principal and interest from loans paid for by the fund, and all other moneys received by the fund from any other source. Notwithstanding [section 8.33](#), moneys in the fund that remain unencumbered or unobligated at the close of the fiscal year shall not revert but shall remain available for expenditure for the purposes designated. Notwithstanding [section 12C.7, subsection 2](#), interest or earnings on moneys in the fund shall be credited to the fund.

b. Moneys in the fund are appropriated to the department to provide loans to eligible entities pursuant to [section 29D.8](#), and for administration of the program as permitted under the STORM Act. Moneys in the fund shall not be used to provide a loan to a private entity for the acquisition of real property. Moneys in the fund shall not be considered part of the general fund of the state subject to appropriation for any other purpose by the general assembly, and in determining a general fund balance, shall not be included in the general fund of the state subject to [section 16.31](#), insofar as [section 16.31](#) complies with the STORM Act.

[2025 Acts, ch 28, §8](#); [2025 Acts, ch 159, §7](#)

Referred to in [§16.230, 29D.2, 29D.7](#)

NEW section