

29D.6 Intended use plans — capitalization grants — accounting.

1. For the fiscal year beginning July 1, 2025, and each fiscal year thereafter, the department may prepare and deliver intended use plans to, and enter into capitalization grant agreements with, the administrator of the federal emergency management agency under the terms and conditions set forth in the STORM Act and federal regulations adopted pursuant to the STORM Act, and may accept capitalization grants for the fund in accordance with payment schedules established by the administrator. All payments from the administrator shall be deposited into the fund.

2. The department, in consultation with the authority, shall establish fiscal controls and accounting procedures during appropriate accounting periods for payments received for deposit into, and disbursements made from, the fund, and to fund balances at the beginning and end of an accounting period.

[2025 Acts, ch 28, §10](#)

Referred to in [§29D.7](#), [29D.8](#)

NEW section