

29D.8 Loans to eligible entities.

1. Moneys deposited in the fund shall be used for the primary purpose of making loans to eligible entities to finance eligible costs of projects in accordance with the intended use plans prepared and delivered to the administrator of the federal emergency management system by the department under [section 29D.6](#). The loan recipients and the purpose and amount of the loans shall be determined by the director, in compliance with the STORM Act and other applicable federal law, and any resolution, agreement, indenture, or other document of the authority, and rules adopted by the authority relating to any bonds, notes, or other obligations issued for the program which may be applicable to the loan.

2. Notwithstanding any provision of [this chapter](#) to the contrary, moneys received under the federal American Recovery and Reinvestment Act of 2009, Pub. L. No. 111-5, and deposited in the fund may be used in any manner permitted or required by applicable federal law.

[2025 Acts, ch 28, §12](#)

Referred to in [§29D.4](#)

NEW section