



The Resilience Revolving Loan Fund Act of 2019 U.S. Reps. Angie Craig (MN-2) and Rodney Davis (IL-13)

Supported by: Mississippi River Caucus, Mississippi River Cities and Town Initiative, The American Society of Civil Engineers, The Nature Conservancy

- ⚠ Natural disasters cost the country \$91 billion in 2018, according to a report from the National Oceanic and Atmospheric Administration;
- ⚠ 2018 had the fourth-highest total costs from natural disasters since NOAA started tracking the data in 1980;
- ⚠ Disasters are costing entire regions of the U.S. up to 8 percent of their economy;
- ⚠ Some states have sustained over \$150 billion in actual losses since 2005;
- ⚠ Resilience and mitigation spending pay back to the taxpayer over \$6.00 for every \$1.00 invested.



The Resilient Communities Revolving Loan Fund Act would amend the Robert T. Stafford Disaster Relief and Emergency Assistance Act to create a federal grant program authorized by the Federal Emergency Management Agency (FEMA) to provide states with revolving loans for projects intended to minimize the risk of emergency disasters.

A revolving fund would allow states to offer low-interest loans to counties and cities for disaster mitigation projects, with the repayment of the loans providing capital for a subsequent projects. Loans would be available to eligible cities, townships, and counties for with the intent to help prevent the loss of life and property, the cost of insurance, and federal disaster payments.

Loans would be available for projects aimed to minimize risks of:

- Wildfires
- Earthquakes
- Floods
- Storm Surges
- Chemical Spills
- Seepage resulting from chemical spills and flooding
- Any other event deemed catastrophic by FEMA