

HOUSE RESEARCH

Bill Summary

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Section

- 1 **Administration.** Expands MIF to include development authorities as entities eligible for the state funded portion of the fund if the governing body of the municipality approves, by resolution, the application of the development authority.
- 2 **Disaster contingency account; repayments.** Specifies that repayment of loans by a development authority is deposited in the disaster contingency account.
- 3 **Requirements for assistance.** Technical changes as well as addition of a specific reference to development authority for the purposes of recovery loans.