

Swift Current Resources

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The Flood Mitigation Assistance Swift Current (Swift Current) funding opportunity provides money to help reduce flood damage to properties that have been repeatedly or severely flooded and are insured through the National Flood Insurance Program. This funding is available after a major flood disaster is declared by the President. The goal is to lower the risk of future flood damage. Swift Current funding also helps free up other disaster funds for different recovery projects. In 2024, there is \$300 million available for this funding opportunity.

How to Apply

- The application window opens **June 1, 2024**.
- Disaster Declaration Deadline: **May 31, 2025**; FEMA will accept applications upon activation for major disaster declarations of flood-related events that occur between June 1, 2024 - May 31, 2025. The application submission deadline will vary depending on the activation criteria met and disaster declaration date.
 - The eligibility period refers to the time that the applicant may submit subapplications to Swift Current. The eligibility period start date will vary by applicant.
 - Upon Swift Current activation, FEMA will provide the application deadline to the applicant. All applications must be received by the given deadline. Subapplicants should consult with their applicant agency to confirm subapplication deadlines.
 - Local governments should consult with their state, tribal or territorial agency to confirm deadlines to submit subapplications for their consideration.

Key Details

The Swift Current availability window refers to when FEMA will accept applications and differs from the application submission deadline.



- **Availability Window:** Applications can be submitted for eligible declared major disasters between June 1, 2024 – May 31, 2025.
- **Application Submission Deadline:** The application submission deadline will vary depending on the activation criteria met and disaster declaration date.
- **Applicant Eligibility Period Start Date:** Varies by applicant and dependent on disaster declaration date. Upon Swift Current activation, the application deadline date will be provided to the applicant. All applications must be received by the deadline. Subapplicants should consult with their applicant agency to confirm subapplication deadlines.
- **Activation Eligibility Period:** 120-150 days, based on National Flood Insurance Program claims and other eligibility criteria.
- **Maximum Set-Aside Amount:** \$5 million to \$40 million.

All subapplicants must participate in the National Flood Insurance Program, and not be withdrawn, on probation, or suspended. NFIP community status can be verified on [FEMA.gov](https://www.fema.gov).

The application deadlines are for **applicants only** and must be submitted in FEMA GO by 3 p.m. ET. Subapplicants should consult with their state, tribal or territorial agency to confirm subapplication deadlines.

Property Eligibility and Project Types

- Buildings identified in the subapplication must have a National Flood Insurance Program (NFIP) policy in effect before, during, and after mitigation. Eligible buildings included in Individual Flood Mitigation Project subapplications must be Flood Mitigation Assistance and/or NFIP-defined Severe Repetitive Loss properties, Repetitive Loss properties, or properties that were deemed Substantially Damaged after the applicant's disaster declaration incident period start date. Please refer to [FEMA.gov](https://www.fema.gov) for more information.

Eligible Individual Flood Mitigation Projects include the following project types which may be referenced in the [HMA Program and Policy Guide](#):

- Property acquisition and structure demolition/relocation
- Structure elevations
- Dry floodproofing of historic residential structures or non-residential structures



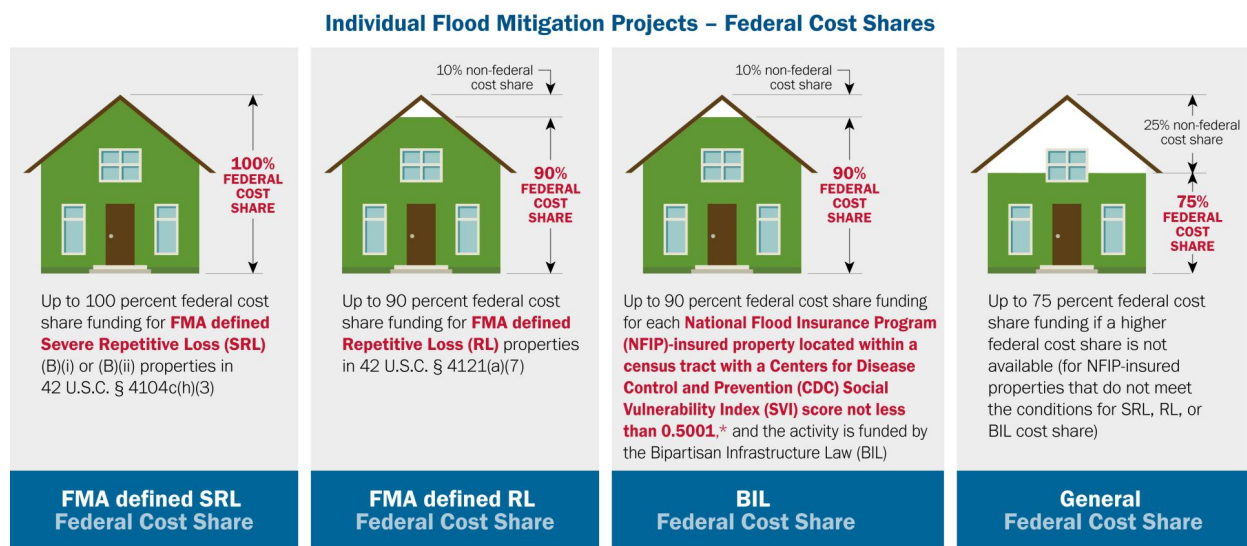
- Non-structural retrofitting of existing structures and facilities
- Mitigation reconstruction
- Structural retrofitting of existing structures

Cost Share

A cost share is required for most subapplications funded under Swift Current. FEMA may contribute the federal cost share funding as indicated below. These are the definitions for Flood Mitigation Assistance and National Flood Insurance Program insured properties.

Management Cost

Graphic



* FEMA will determine the CDC SVI score using the following three SVI themes: Socioeconomic Status, Household Characteristics, and Housing Type and Transportation.

Applicants are eligible to request up to 10% and subapplicants are eligible to request up to 5% of the total costs (federal and non-federal shares) for [management costs](#). Once the management cost amount has been calculated, the applicant and subapplicant must determine the federal and non-federal cost shares of that management cost.

Applicants will submit a single subapplication for management cost, and subapplicants will submit management cost request as a line item within their



subapplication.

Definitions

Eligible Property Type	Definition
Flood Mitigation Assistance defined Severe Repetitive Loss	Has four or more separate NFIP claims payments have been made with the amount of each claim exceeding \$5,000, and with the cumulative amount of claims payments exceeding \$20,000; or Has at least two separate NFIP claim payments have been made with the cumulative amount of such claims exceeding the market value of the insured structure.
Flood Mitigation Assistance defined Repetitive Loss	Have incurred flood-related damage on two occasions, in which the cost of the repair, on the average, equaled or exceeded 25% of the market value of the structure at the time of each such flood event, and at the time of the second incidence of flood-related damage, the contract for flood insurance contains increased cost of compliance coverage.
National Flood Insurance Program defined Severe Repetitive Loss	Has four or more separate National Flood Insurance Program claim payments of more than \$5,000 each (including building and contents payments); or two or more separate claim payments (building payments only) where the total of the payments exceeds the current market value of the property.



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<p>National Flood Insurance Program defined Repetitive Loss</p>	<p>A structure covered by a contract for flood insurance under the National Flood Insurance Program that has incurred flood-related damage on two occasions during a 10-year period, each resulting in at least a \$1,000 claim payment.</p>
<p>Substantial Damage</p>	<p>Substantial damage applies to a structure in a Special Flood Hazard Area – or floodplain – for which the total cost of repairs is 50% or more of the structure’s market value before the disaster occurred, regardless of the cause of damage.</p> <p>This percentage rule can vary among jurisdictions. The decision about a structure being substantially damaged is made at the local community generally by a building-department official or floodplain manager. For communities that participate in the National Flood Insurance Program, substantial damage determinations generally are required by local floodplain-management ordinances. These rules must be in place for residents of a community to purchase flood insurance.</p>



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