OVERVIEW: Section 40.3 of S.L. 2021-180 codifies the Water Resources Development Grants Special Fund, a special fund within the Department of Environmental Quality (DEQ), to be used for water resources development projects as directed by an act of the General Assembly.

This section authorizes DEQ to reallocate funds among projects when the actual costs differ from estimated project costs, while also providing that excess available funds during any given fiscal year may be used to fund United States Army Corps of Engineers' project feasibility studies and projects requiring State matching funds in the current fiscal year; State-local water resources development projects; and United States Department of Agriculture's Environmental Quality Incentives Program (EQIP) stream restoration projects.

DEQ must submit semi-annual reports on the use of funds from the Water Resource Development Grant Special Fund to the Joint Legislative Oversight Committee on Agriculture and Natural and Economic Resources, and various other entities, by March 1 and September 1 of each year.

This section became effective July 1, 2021.