



2023-2024 General Assembly

SENATE BILL 743:
The Disaster Recovery Act of 2024 - Part II, Sec.
4C.8:
Emergency Infrastructure Bridge Loan Program
for Commercial Underground Storage Tanks

Committee:
Introduced by:
Analysis of: Sec. 4C.8 of S.L. 2024-53

Date: January 3, 2025
Prepared by: Jennifer McGinnis
Staff Attorney

***OVERVIEW:** Section 4C.8 of S.L. 2024-53 establishes a program to be administered by the Department of Environmental Quality, Division of Waste Management (Division), to distribute emergency financial assistance, in the form of bridge loans, to owners or operators of commercial underground storage tanks (USTs) to conduct emergency services. For purposes of this section, "emergency services" means infrastructure repair and testing related to commercial USTs located in the affected area, including line and tank testing, product pump out and disposal, and repair or replacement of any of the following: (i) aboveground piping, (ii) dispensers, and (iii) electronics. Such loans don't bear interest, and mature upon the earlier of (i) receipt of federal disaster relief by the owner or operator or (ii) June 30, 2030. For purposes of this section, "affected area" means the counties designated under a major disaster declaration by the President of the United States under the Stafford Act (P.L. 93-288) as a result of Hurricane Helene.*

The Division is directed to use \$22,000,000 in nonrecurring funds from the Helene Fund for this loan program.

This section became effective October 25, 2024.

Kara McCraw
Director



Legislative Analysis
Division
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