

Key Differences in the Flood Mitigation Assistance Annual Grant Program and Swift Current Funding Opportunities

The Flood Mitigation Assistance program, including Swift Current, makes federal funds available to states, tribes, territories and local governments to reduce or eliminate the risk of repetitive flood damage to structures insured through the National Flood Insurance Program.

Key Differences

For fiscal year 2023, FEMA has two funding opportunities, one for Flood Mitigation Assistance and one Swift Current. For full details of both of these opportunities, visit [Grants.gov](https://www.grants.gov).

[Swift Current](#) focuses on streamlining funding for Individual Flood Mitigation Projects after a major disaster declaration with flooding, whereas the competitive Flood Mitigation Assistance funding opportunity has a broader range of flood mitigation activities and projects.

The table provides a side-by-side comparison of the key distinctions between these two funding opportunities. Additional information about the Flood Mitigation Assistance program can be found online and in the [Hazard Mitigation Assistance Program and Policy Guide](#) and details on Swift Current can be found on the [Swift Current](#) webpage.

Table 1 Swift Current & Flood Mitigation Assistance Comparison

Topic	Fiscal Year 2023 Swift Current	Fiscal Year 2023 Flood Mitigation Assistance
Funding Opportunities published on Grants.gov	Nov. 15, 2023	Oct. 16, 2023
Available Funding	\$300 million	\$800 million
Activation Criteria	The applicant receives a major disaster declaration for a flood-related disaster event between June 1, 2023, and the disaster declaration deadline of May 31, 2024.	This is an annual grant opportunity. Flood Mitigation Assistance program is not an activation-based funding opportunity.



Topic	Fiscal Year 2023 Swift Current	Fiscal Year 2023 Flood Mitigation Assistance
Application Period Opening	<p>The application period opening is dependent to when the major disaster declaration is declared.</p> <ul style="list-style-type: none"> ▪ For disasters declared between June 1, 2023 and Nov. 15, 2023 it is Dec. 15th or ▪ For disasters declared after Nov. 15, it is 30-days after the disaster declaration date. 	Oct. 16, 2023
Application Open Period Length	<p>Applicant-specific timelines vary: 120 or 150 calendar days after the Application Period Opening.</p> <p>For specific details, refer to the Swift Current funding opportunity summary on the program's webpage.</p>	Oct. 16, 2023 – Feb. 29, 2024
Funding Distribution Method	<ul style="list-style-type: none"> ▪ In the FY 2023 funding opportunity, applicant allocations are available to the applicant for 120 or 150 calendar days. ▪ Allocations are up to \$5 million, \$10 million, \$20 million, or \$40 million, dependent on the activation and allocation criteria met. ▪ FEMA will review and select subapplications on a <u>rolling basis</u>. 	<ul style="list-style-type: none"> ▪ Allocated up to \$60 million for Capability and Capacity Building Activities; up to \$520 million for Localized Flood Risk Reduction Projects; and at least \$220 million for Individual Flood Mitigation Projects. ▪ FEMA will review subapplications, based on available funding, prioritization and priority scoring criteria. ▪ Subapplications are selected <u>after the application period has closed</u>.
Application Process System	<p>Subapplications must be submitted in the Mitigation eGrants management system for applicant review and submission to FEMA.</p>	<p>Subapplications must be submitted in the FEMA GO management system for applicant review and submission to FEMA.</p>
Eligible Project Types	<ul style="list-style-type: none"> ▪ Individual Flood Mitigation Projects 	<ul style="list-style-type: none"> ▪ Capability and Capacity Building Activities ▪ Localized Flood Risk Reduction Projects ▪ Individual Flood Mitigation Projects ▪ Refer to the Program Support Materials on FEMA's website or the funding opportunity on Grants.gov for additional information.

Topic	Fiscal Year 2023 Swift Current	Fiscal Year 2023 Flood Mitigation Assistance
Eligible Properties	NFIP-insured properties that are: <ul style="list-style-type: none"> ▪ Flood Mitigation Assistance and/or NFIP-defined Severe Repetitive Loss property (SRL) ▪ Flood Mitigation Assistance and/or NFIP-defined Repetitive Loss property (RL) ▪ Substantially Damaged determinations (after the disaster declaration incident period start date). These determinations are made by the community according to its floodplain management ordinance. 	All NFIP-insured properties.

Additional Resources

Please visit the Swift Current webpage on [FEMA.gov](https://www.fema.gov) for program support materials and other helpful information. To learn more about the Flood Mitigation Assistance annual grant program, please visit [FEMA.gov](https://www.fema.gov).