

**HB 2357-S - DIGEST**

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Authorizes the state finance committee to issue general obligation bonds to provide funds to finance: (1) Projects for flood hazard reduction that also protect or restore floodplain ecosystem functions; and

(2) An ongoing, statewide competitive program of grants to cities and counties for storm water projects that protect and improve water quality and improve watershed functionality.

Creates the flood hazard reduction account and the storm water financial assistance account.