

.....
(Original Signature of Member)

118TH CONGRESS
2D SESSION

H. R. _____

To appropriate certain amounts to provide assistance under the Robert T. Stafford Disaster Relief and Emergency Assistance Act, to rescind certain unobligated balances, and to establish additional new markets tax credit for low-income communities affected by Hurricanes Helene and Milton, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

Ms. Foxx introduced the following bill; which was referred to the Committee
on _____

A BILL

To appropriate certain amounts to provide assistance under the Robert T. Stafford Disaster Relief and Emergency Assistance Act, to rescind certain unobligated balances, and to establish additional new markets tax credit for low-income communities affected by Hurricanes Helene and Milton, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Helene Recovery Sup-
3 port Act”.

4 **SEC. 2. APPROPRIATIONS FOR DISASTER RELIEF FUND.**

5 In addition to amounts otherwise available, there is
6 appropriated, out of any money in the Treasury not other-
7 wise appropriated, \$12,500,000,000 to the Administrator
8 of the Federal Emergency Management Agency to provide
9 assistance under the Robert T. Stafford Disaster Relief
10 and Emergency Assistance Act (42 U.S.C. 5121 et seq.)
11 in response to areas affected by an emergency or major
12 disaster declared under such Act.

13 **SEC. 3. RESCISSION OF FUNDS.**

14 Of the unobligated balances made available to the
15 Pension Benefit Guaranty Corporation, \$15,000,000,000
16 are rescinded.

17 **SEC. 4. ECONOMIC INJURY DISASTER LOANS.**

18 In addition to amounts otherwise available, there is
19 appropriated, out of any money in the Treasury not other-
20 wise appropriated, \$1,500,000,000 to the Administrator
21 of the Small Business Administration to make or guar-
22 antee loans under section 7(b) of the Small Business Act
23 (15 U.S.C. 636(b)) to persons located in areas affected
24 by an emergency or major disaster declared under the
25 Robert T. Stafford Disaster Relief and Economic Assist-
26 ance Act (42 U.S.C. 5121 et seq.).

1 **SEC. 5. ADDITIONAL NEW MARKETS TAX CREDIT FOR LOW-**
2 **INCOME COMMUNITIES AFFECTED BY HURRI-**
3 **CANES HELENE AND MILTON.**

4 (a) IN GENERAL.—For purposes of section 45D of
5 the Internal Revenue Code of 1986, there is an additional
6 new markets tax credit limitation amount of
7 \$1,000,000,000 for calendar year 2024.

8 (b) RESTRICTION TO LOW-INCOME COMMUNITIES
9 AFFECTED BY HURRICANES HELENE AND MILTON.—The
10 additional limitation amount under subsection (a) shall be
11 allocated by the Secretary of the Treasury (or the Sec-
12 retary's delegate) under section 45D(f)(2) of such Code
13 only for use with respect to that portion of any low-income
14 community which is located in any area—

15 (1) with respect to which a major disaster has
16 been declared by the President (before the date of
17 the enactment of this Act) under section 401 of the
18 Robert T. Stafford Disaster Relief and Emergency
19 Assistance Act by reason of Hurricane Helene or
20 Hurricane Milton, and

21 (2) which has been determined by the President
22 to warrant individual or individual and public assist-
23 ance from the Federal Government under such Act
24 by reason of such hurricanes.

25 (c) CARRYOVER OF UNUSED LIMITATION.—Para-
26 graph (3) of section 45D(f) of such Code shall be applied

1 separately with respect to the additional limitation amount
2 under subsection (a) and the requirement of subsection
3 (b) shall continue to apply to any such additional limita-
4 tion amount carried forward under such paragraph.

5 **SEC. 6. TERMINATION.**

6 Beginning on the date of the enactment of this Act,
7 no Federal funds are authorized to be appropriated or oth-
8 erwise made available to the Shelter and Services Program
9 of the Federal Emergency Management Agency, as in ef-
10 fect on the day before such date of enactment, or to any
11 successor or similar program.

12 **SEC. 7. TRANSFER OF APPROPRIATIONS.**

13 The unobligated balances of all amounts appropriated
14 or otherwise made available to the Shelter and Services
15 Program of the Federal Emergency Management Agency
16 as of the day before the date of the enactment of this Act
17 shall be transferred to and merged with amounts other-
18 wise made available for necessary expenses to carry out
19 the Robert T. Stafford Disaster Relief and Emergency As-
20 sistance Act (42 U.S.C. 5121 et seq.).