

What Prop 8 Does

- Prepares Texas for future floods without raising taxes.
- Prop 8 provides a stable funding source with a rigorous process to oversee expenditures, ensuring cooperation among regions. Lack of regional planning and coordination on flood mitigation has left Texas vulnerable. *We've got to work together to prepare for the next storm!*
- **Creates a dedicated fund** - the Flood Infrastructure Fund (FIF), to assist in the financing of drainage, flood mitigation, and flood control projects across the state of Texas.
- **A low cost, streamlined funding process** - FIF loans will be issued at or below market rate to assist in: flood project preparation, the extensive grant and application process at all levels of government, and the engineering of structural or nonstructural flood mitigation.
- FIF will be administered by the Texas Water Development Board (TWDB). *No new government agency will be created.*
- **Prop 8 finally unlocks the door to available Federal funds** - Federal money gets appropriated to the state for flood mitigation projects, but counties and cities are required to provide up to 35% in local matching funds. The FIF will offer grants to provide the necessary matching funds for local governments to participate in federal funding programs.

Flooding In Texas

Flooding in Texas is a serious problem, and the cost of flooding continues to increase as our strong economy has created a decades long population boom in many flood-prone areas. *Unless we act now, flooding is only going to get worse.*

Since 1953, Texas has had the most federal major disaster declarations of any state. In 2017, Texas was hit by Hurricane Harvey, which became the most destructive storm in United States history.

While there are Federal funds available to assist cities and counties with their flood mitigation programs, these local governments are often locked out of receiving Federal funds because they can't come up with the 35% local matching money required.

To build a more resilient Texas that can withstand future storms, Texas needs a transparent and efficient way to assist in the financing of flood mitigation projects. **Prop 8 is the answer.**

