

Christie, HUD announce \$1.46 billion in second round of Sandy funds

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A plan to distribute \$1.46 billion in aid to Sandy-affected families, businesses and communities has been approved by the U.S. Department of Housing and Urban development, the Christie Administration and HUD Secretary Shaun Donovan announced today.

About \$775 million will be used to support Sandy-impacted homeowners and renters through various programs, \$500 million will be spent on infrastructure improvements and \$180 million will be used to foster economic development in hard-hit communities.

The funds come from the second round of the Community Development Block Grant Disaster Recovery program.

The approval will allow the state to rebuild Sandy-damaged home sand rental housing, support its hardest-hit communities, buyout homes in flood-prone areas and finance infrastructure resiliency projects statewide.