SB 5557 - DIGEST

Creates the functional recovery task force to determine criteria and implementation measures necessary for the adoption of a functional recovery standard for all emergency services buildings and state-owned buildings.

Authorizes local governments to enact programs and incentives to encourage new construction or seismic retrofitting that meet a functional recovery standard.

Requires the state military department emergency management division to synchronize catastrophic planning and preparedness activities for seismic hazards across all levels of government.

Requires the department of commerce, in consultation with the task force, the state building code council, and interested stakeholders, to determine criteria for the types and quality of construction that meet a functional recovery standard.

Provides a property tax exemption for property owners who meet certain requirements regarding new construction or seismic retrofitting that meets the criteria of a functional recovery standard.

Creates a state grant program for improving the earthquake safety of unreinforced masonry buildings.