Trump's FEMA "Phase Out" Triggers New Era of Risk Realignment Across America

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- FEMA "phase-out" signals a major, though not unexpected, policy shift marking a historic federal retreat from emergency management reshaping the national response landscape.
- The anticipated policy shift introduces uneven, localized risks for certain municipal bonds, as reduced federal support may increase financial strain on a small but unpredictable number of issuers.
- With the National Oceanic and Atmospheric Administration (NOAA) forecasting an above-average storm season, this could be the final year communities receive federal disaster support as we've known it—making preparedness and resilience planning more critical than ever.

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