

114TH CONGRESS
1ST SESSION

H. R. 2918

To ensure fairness in premium rates for coverage under the National Flood Insurance Program for residences and business properties, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JUNE 25, 2015

Mr. CURBELO of Florida (for himself and Mr. MURPHY of Florida) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To ensure fairness in premium rates for coverage under the National Flood Insurance Program for residences and business properties, 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,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Flood Insurance Fair-
5 ness Act of 2015”.

6 **SEC. 2. REPEAL OF CERTAIN RATE INCREASES.**

7 (a) REPEAL OF PROHIBITION ON SUBSIDIZED
8 RATES.—Paragraph (2) of section 1307(a) of the Na-

1 tional Flood Insurance Act of 1968 (42 U.S.C. 4014) is
2 amended—

3 (1) by striking subparagraph (A);

4 (2) in subparagraph (C), by inserting “or” after
5 the semicolon at the end;

6 (3) by striking subparagraph (D); and

7 (4) by redesignating subparagraphs (B), (C),
8 and (E) as subparagraphs (A), (B), and (C) respec-
9 tively.

10 (b) CONFORMING AMENDMENTS RELATING TO LIM-
11 ITATION ON ANNUAL RATE INCREASES.—Paragraph (4) of
12 section 1308(e) of the National Flood Insurance Act of
13 1968 (42 U.S.C. 4015(e)(4)), as amended by section 5
14 of Public Law 113–89, is amended by striking “(A)
15 through (E)” and inserting “(A) through (C)”.

16 (c) IMPLEMENTATION.—

17 (1) EFFECTIVE DATE.—The Administrator of
18 the Federal Emergency Management Agency (in this
19 subsection referred to as the “Administrator”) shall
20 make available such rate tables as necessary to im-
21 plement the amendments made by subsections (a)
22 and (b) effective on the date of the enactment of this
23 Act.

24 (2) IMPLEMENTATION, COORDINATION, AND
25 GUIDANCE.—

1 (A) INCLUSION OF WRITE-YOUR-OWN COM-
2 PANIES.—To ensure the participation of Write
3 Your Own companies (as such term is defined
4 in section 100202(a) of the Biggert-Waters
5 Flood Insurance Reform Act of 2012 (42
6 U.S.C. 4004(a))), the Administrator and the
7 Federal Emergency Management Agency shall
8 consult with Write Your Own companies
9 throughout the development of guidance and
10 rate tables necessary to implement the amend-
11 ments made by subsections (a) and (b).

12 (B) IMPLEMENTATION AND GUIDANCE.—
13 The Administrator shall issue final guidance
14 and rate tables necessary to implement the
15 amendments made by subsections (a) and (b)
16 not later than eight months following the date
17 of the enactment of this Act. Write Your Own
18 companies, in coordination with the Federal
19 Emergency Management Agency, shall have not
20 less than six months but not more than eight
21 months following the issuance of such final
22 guidance and rate tables to implement the
23 changes required by such final guidance and
24 rate tables.

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