

117TH CONGRESS
1ST SESSION

H. R. 2995

To require a report regarding the potential impacts of any changes to the risk-rating methodology for the National Flood Insurance Program of the Federal Emergency Management Agency before implementation, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MAY 4, 2021

Miss RICE of New York (for herself and Mr. GARBARINO) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To require a report regarding the potential impacts of any changes to the risk-rating methodology for the National Flood Insurance Program of the Federal Emergency Management Agency before implementation, 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 “National Flood Insur-
5 ance Program Reporting on Impact to Seaboards and
6 Counties Act of 2021” or the “NFIP RISC Act of 2021”.

1 **SEC. 2. CONGRESSIONAL FINDINGS.**

2 The Congress finds that—

3 (1) 30 percent of the population of the United
4 States and 50 percent of the gross domestic product
5 of the United States is located on the Atlantic coast
6 or the Gulf of Mexico coast, areas frequently hit by
7 coastal storms and hurricanes;

8 (2) 90 percent of all natural disasters involve
9 flooding;

10 (3) all 50 States have experienced floods and
11 flash floods between 2015 and 2020;

12 (4) in most States, enrollment in the National
13 Flood Insurance Program has decreased between 15
14 and 35 percent since 2011;

15 (5) some of the poorest, most disenfranchised
16 populations live in floodplains because the land is
17 cheaper and moving out of such areas is not a fea-
18 sible solution; and

19 (6) such communities are significantly impacted
20 by floods and other extreme weather events and are
21 often less equipped to rebuild or relocate afterwards.

22 **SEC. 3. REPORT ON IMPACTS OF CHANGES TO FLOOD IN-**
23 **SURANCE METHODOLOGY.**

24 Not later than 6 months before implementing any
25 chargeable premium rate for flood insurance coverage pur-
26 suant to section 1308 of the National Flood Insurance Act

1 of 1968 that is related to a change in flood-risk assess-
2 ment methodology, the Administrator of the Federal
3 Emergency Management Agency shall report on the
4 website of the Agency an analysis of the expected impacts
5 of such resulting new rates on—

6 (1) participation of communities in the National
7 Flood Insurance Program;

8 (2) chargeable premium rates for flood insur-
9 ance coverage under such Program and estimated
10 rates for such coverage pursuant to section 1307 of
11 the National Flood Insurance Act of 1968 (42
12 U.S.C. 4014);

13 (3) chargeable premiums for various categories
14 of properties, including properties paying less than
15 risk base rate and properties that are low income,
16 very low income, and extremely low income, as de-
17 fined by the Federal Emergency Management report
18 to the Congress entitled “An Affordability Frame-
19 work for the National Flood Insurance Program”,
20 released April 17, 2018 (Release Number HQ-18-
21 035);

22 (4) National Flood Insurance Program policy-
23 holders, including annual premium increases and de-
24 creases;

1 (5) the extent to which the number of flood in-
2 surance claims on a property will influence the prop-
3 erty's rating;

4 (6) the finances of the National Flood Insur-
5 ance Program;

6 (7) the community rating system and flood haz-
7 ard area mapping, including the funding for such
8 systems, public communications of any such
9 changes, and floodplain management procedures;

10 (8) flood mitigation programs, including
11 changes to flood mitigation grant programs resulting
12 from a change in rating methodology;

13 (9) replacement cost value, due to fluctuations
14 in premium prices; and

15 (10) the results and conclusions of the report
16 specified in paragraph (3) of this section.

17 **SEC. 4. PANDEMIC PROTECTION.**

18 The Administrator of the Federal Emergency Man-
19 agement Agency may not implement any changes to the
20 flood-risk assessment methodology for the National Flood
21 Insurance Program—

22 (1) during the effective period of the emergency
23 declared by the President on March 13, 2020, pur-
24 suant to section 501(b) of the Robert T. Stafford
25 Disaster Relief and Emergency Assistance Act (42

1 U.S.C. 5121(b)), relating to the Coronavirus Disease
2 2019 (COVID–19); or
3 (2) during the 6-month period that begins upon
4 the termination of such effective period.

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