

116TH CONGRESS
2D SESSION

H. R. 8311

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

SEPTEMBER 17, 2020

Mr. ROSE of New York 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 2020” or the “NFIP RISC Act of 2020”.

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; and

12 (4) in some States, enrollment in the National
13 Flood Insurance Program has decreased between 20
14 and 35 percent since 2011.

15 **SEC. 3. REPORT ON IMPACTS OF CHANGES TO FLOOD IN-**
16 **SURANCE METHODOLOGY.**

17 Not later than 6 months before implementing any
18 chargeable premium rate for flood insurance coverage pur-
19 suant to section 1308 of the National Flood Insurance Act
20 of 1968 that is related to a change in flood-risk assess-
21 ment methodology, the Administrator shall submit a re-
22 port to Congress regarding such effort. Such report shall
23 include detailed information, by county, regarding the
24 methodology and sources of data used to calculate new
25 rates and an analysis of the expected impacts, by county
26 to the extent applicable, including on—

1 (1) enrollment in the National Flood Insurance
2 Program or in flood insurance coverage provided in
3 the private market;

4 (2) chargeable premium rates for flood insur-
5 ance coverage under such Program, which shall take
6 into consideration the actuarial risk to such prop-
7 erties and changes to premiums subject to statutory
8 limitations on annual increases;

9 (3) property values, due to fluctuations in pre-
10 mium prices, and communities in high flood-risk
11 zones;

12 (4) the extent to which the number of flood in-
13 surance claims on a property will influence the prop-
14 erty's rating;

15 (5) the finances of the National Flood Insur-
16 ance Program;

17 (6) the community rating system and flood haz-
18 ard area mapping, including the funding for such
19 systems, public communications of any such
20 changes, and floodplain management procedures;
21 and

22 (7) flood mitigation programs, including
23 changes to flood mitigation grant programs resulting
24 from a change in rating methodology.

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