S 2319

Hurricane Katrina Recovery Act of 2006

Congress: 109 (2005–2007, Ended)
Chamber: Senate
Policy Area: Emergency Management
Introduced: Feb 16, 2006
Current Status: Read twice and referred to the Committee on Finance.
Latest Action: Read twice and referred to the Committee on Finance. (Feb 16, 2006)
Official Text: https://www.congress.gov/bill/109th-congress/senate-bill/2319

Sponsor

Name: Sen. Obama, Barack [D-IL]
Party: Democratic • **State:** IL • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Feb 16, 2006

Subjects & Policy Tags

Policy Area:

Emergency Management

Related Bills

No related bills are listed.

Summary (as of Feb 16, 2006)

Hurricane Katrina Recovery Act of 2006 - Establishes within the Executive Office of the President the Office of the Hurricane Katrina Recovery Chief Financial Officer to be responsible for the efficient and effective use of federal funds in Hurricane Katrina recovery activities.

Directs the Secretary of Homeland Security to establish a National Family Locator System and ensure that each state's homeland security plan provides information regarding evacuating individuals with special needs.

Directs: (1) the Secretary of Health and Human Services to establish a volunteer corps to provide an adequate supply of health professionals in an emergency; and (2) the Director of the Centers for Disease Control and Prevention (CDC) to establish a database of health professionals to increase preparedness for federal emergencies.

Requires the HHS Secretary to make grants: (1) for constructing, modernizing, or repairing health facilities damaged by Hurricane Katrina; and (2) to assist individuals and specified entities in communities in affected areas that disproportionately experience health disparities.

Amends the Housing and Community Development Act of 1992 to require the Federal National Mortgage Association and the Federal Home Loan Mortgage Corporation to establish and manage an affordable housing fund to increase housing and home ownership for low-income families and in low-income areas and areas of chronic economic distress and for community or economic development activities in economically underserved areas. Authorizes appropriations for disaster relief in Katrina-affected areas through community development assistance programs.

Authorizes the appropriate federal banking agency and the National Credit Union Administration (NCUA) to forbear from taking any action otherwise required with respect to certain undercapitalized insured depository institutions or credit unions that are not significantly or critically undercapitalized and whose capital or net worth were reduced as a direct result of Hurricane Katrina.

Grants emergency authority to the Federal Deposit Insurance Corporation (FDIC) and the NCUA to indemnify an insured depository institution or credit union, respectively, for any loss suffered through cashing a check is presented by an individual who, as of August 28, 2005, resided in a qualified disaster area.

Increases the government-wide goal for procurement contracts awarded to small business concerns owned and controlled by socially and economically disadvantaged individuals for recovery and reconstruction activities related to Hurricane Katrina. Establishes a government-wide goal for procurement contracts awarded to local businesses in Katrina-affected areas of 30% of that total value for each of FY2006-FY2007.

Requires at least 40% of workers performing Katrina-related recovery or reconstruction activities to be local residents.

Directs the Secretary of Education to: (1) award grants to three historically black colleges and universities in New Orleans, Louisiana, to assist in recruiting and retaining students and retaining faculty; and (2) carry out a program of assuming the obligation to repay a qualified loan under the Robert T. Stafford Federal Student Loan Program, and of canceling the obligation to repay a qualified loan under the William D. Ford Federal Direct Loan Program, for any borrower who returns to or enrolls in a Hurricane Katrina-affected institution in academic years between 2005 and 2008, who obtains an associate's degree or bachelor's degree from such institution, and who is not in default on a loan for which the borrower seeks forgiveness.

Amends the Internal Revenue Code to reduce the income threshold, and increase the percentage of earned income, used to calculate the refundable portion of the child tax credit. Allows certain taxpayers who maintained a primary residence in Alabama, Louisiana, or Mississippi an increase in the refundable portion of the child tax credit.

Expresses the sense of the Senate that the funds necessary to carry out this Act should be made available from otherwise unobligated amounts appropriated for hurricane relief.

Actions Timeline

- **Feb 16, 2006:** Introduced in Senate
- **Feb 16, 2006:** Read twice and referred to the Committee on Finance.

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