

## S 3117

Homeowners Protection Act of 2006

**Congress:** 109 (2005–2007, Ended)

**Chamber:** Senate

**Policy Area:** Finance and Financial Sector

**Introduced:** May 25, 2006

**Current Status:** Sponsor introductory remarks on measure. (CR S5332-5333)

**Latest Action:** Sponsor introductory remarks on measure. (CR S5332-5333) (May 26, 2006)

**Official Text:** <https://www.congress.gov/bill/109th-congress/senate-bill/3117>

### Sponsor

**Name:** Sen. Nelson, Bill [D-FL]

**Party:** Democratic • **State:** FL • **Chamber:** Senate

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	May 25, 2006

### Subjects & Policy Tags

**Policy Area:**

Finance and Financial Sector

### Related Bills

Bill	Relationship	Last Action
109 HR 4366	Related bill	<b>Nov 17, 2005:</b> Referred to the House Committee on Financial Services.

Homeowners Protection Act of 2006 - Directs the Secretary of the Treasury to establish the National Commission on Catastrophe Preparation and Protection to advise the Secretary regarding: (1) estimated loss costs associated with the contracts for reinsurance coverage; and (2) development of prevention, mitigation, recovery, and rebuilding standards that better prepare and protect the United States from catastrophes.

Instructs the Secretary to implement a program designed to make homeowners protection coverage available through contracts for reinsurance.

Prescribes guidelines governing: (1) qualified lines of coverage; (2) covered perils; (3) contracts for reinsurance coverage for eligible state programs; and (4) minimum level of retained losses and maximum federal liability.

Establishes the Consumer HELP Fund for: (1) payments to covered purchasers under contracts for reinsurance coverage; and (2) operating and administrative costs.

### **Actions Timeline**

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- **May 26, 2006:** Sponsor introductory remarks on measure. (CR S5332-5333)
- **May 25, 2006:** Introduced in Senate
- **May 25, 2006:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (text of measure as introduced: CR S5237-5242)