

S 928

Homeowners Protection Act of 2007

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Mar 20, 2007

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (text of measure as

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (text of measure as

introduced: CR S3364-3368) (Mar 20, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/928>

Sponsor

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

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Martinez, Mel [R-FL]	R · FL		Mar 20, 2007

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Mar 20, 2007

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Homeowners Protection Act of 2007 - 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

- **Mar 20, 2007:** Introduced in Senate
- **Mar 20, 2007:** Sponsor introductory remarks on measure. (CR S3360-3362)
- **Mar 20, 2007:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (text of measure as introduced: CR S3364-3368)