

## HR 5255

Stable Flood Insurance Authorization Act of 2010

**Congress:** 111 (2009–2011, Ended)

**Chamber:** House

**Policy Area:** Emergency Management

**Introduced:** May 7, 2010

**Current Status:** Referred to the House Committee on Financial Services.

**Latest Action:** Referred to the House Committee on Financial Services. (May 7, 2010)

**Official Text:** <https://www.congress.gov/bill/111th-congress/house-bill/5255>

### Sponsor

**Name:** Rep. Frank, Barney [D-MA-4]

**Party:** Democratic • **State:** MA • **Chamber:** House

### Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Kanjorski, Paul E. [D-PA-11]	D · PA		May 7, 2010
Rep. Matsui, Doris O. [D-CA-5]	D · CA		May 7, 2010
Rep. Waters, Maxine [D-CA-35]	D · CA		May 7, 2010
Rep. McCarthy, Carolyn [D-NY-4]	D · NY		May 25, 2010
Rep. McNerney, Jerry [D-CA-11]	D · CA		Jun 9, 2010
Rep. Cooper, Jim [D-TN-5]	D · TN		Jun 15, 2010

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	May 7, 2010

### Subjects & Policy Tags

#### Policy Area:

Emergency Management

### Related Bills

*No related bills are listed.*

Stable Flood Insurance Authorization Act of 2010 - Amends the National Flood Insurance Act of 1968 to extend through FY2010 both the National Flood Insurance Program and the Pilot Program for Mitigation of Severe Repetitive Loss Properties.

Repeals the September 30, 2009, termination date for, and thus makes permanent, the authority of the Administrator of the Federal Emergency Management Agency (FEMA) to provide assistance to any state or community.

Extends eligibility for flood insurance at specified maximum premium rates to any community that has made adequate progress on construction (as under current law), reconstruction, or improvement of a flood protection system which will afford flood protection for the one-hundred year frequency flood (without respect to the level of federal investment or participation).

Revises the requirement that a revised Flood Insurance Rate Map be prepared for the community to delineate as Zone AR the areas of special flood hazard that result from the disaccreditation of the flood protection system. Specifies that the areas of special flood hazard may be either coastal or riverine.

Revises the requirement that a community will be considered to be in the process of restoration if its flood protection system has been deemed restorable by a federal agency in consultation with the local project sponsor. Replaces a federal agency as the deeming authority with the entity or entities that own, operate, maintain, or repair the system.

Directs the Administrator to implement this Act so as not to materially weaken the financial position of the national flood insurance program, or increase the risk of financial liability to federal taxpayers.

Authorizes the Administrator to establish floor insurance premium rates, and related terms and conditions, by notice.

Amends the Flood Disaster Protection Act of 1973 to delay the effective date of the mandatory purchase requirement for newly designated special flood hazard areas until expiration of the three-year period beginning upon the date that certain flood insurance maps are either issued, revised, or updated.

Requires the Administrator to notify residents of special flood hazard areas annually that: (1) they reside in such an area; and (2) it is mandatory to purchase flood insurance coverage for their properties. Requires such notice to contain a general estimate of what similar homeowners in similar areas typically pay for such coverage.

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## **Actions Timeline**

- **May 7, 2010:** Introduced in House
- **May 7, 2010:** Referred to the House Committee on Financial Services.