

S 1075

SHORE Act of 2013

Congress: 113 (2013–2015, Ended)

Chamber: Senate

Policy Area: Emergency Management

Introduced: May 23, 2013

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (May 23, 2013)

Official Text: <https://www.congress.gov/bill/113th-congress/senate-bill/1075>

Sponsor

Name: Sen. Menendez, Robert [D-NJ]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Lautenberg, Frank R. [D-NJ]	D · NJ		May 23, 2013
Sen. Gillibrand, Kirsten E. [D-NY]	D · NY		Aug 1, 2013

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	May 23, 2013

Subjects & Policy Tags

Policy Area:

Emergency Management

Related Bills

No related bills are listed.

Summary (as of May 23, 2013)

Saving Homeowners from Onerous Rate Escalations Act of 2013 or SHORE Act of 2013 - Amends the National Flood Insurance Act of 1968 to direct the Administrator of the Federal Emergency Management Agency (FEMA) to phase in, over an eight-year period, any increase in the flood insurance risk premium rate caused by the prohibition against extending subsidies to new or lapsed policies.

Extends from a 5-year to a 10-year period the phase-in period for premium adjustment increases in the flood insurance risk rate. Prescribes a phase-in rate of: (1) 5% for each of the first 5 years after the effective date of an update, and 15% for each of the 5 ensuing years; and (2) 5% for each of the first 5 years following the effective date of designation as a special flood area of any area not previously so designated, and 15% for each of the 5 ensuing years.

Actions Timeline

- **May 23, 2013:** Introduced in Senate
- **May 23, 2013:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.