

HR 1101

Homeowners and Taxpayers Protection Act of 2013

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Emergency Management

Introduced: Mar 12, 2013

Current Status: Referred to the Subcommittee on Economic Development, Public Buildings and Emergency Management.

Latest Action: Referred to the Subcommittee on Economic Development, Public Buildings and Emergency Management. (Mar 13, 2013)

Official Text: <https://www.congress.gov/bill/113th-congress/house-bill/1101>

Sponsor

Name: Rep. Sires, Albio [D-NJ-8]

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

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Thompson, Bennie G. [D-MS-2]	D · MS		Mar 20, 2013
Rep. Andrews, Robert E. [D-NJ-1]	D · NJ		Jun 17, 2013
Rep. Bishop, Sanford D., Jr. [D-GA-2]	D · GA		Jul 9, 2013
Rep. Johnson, Henry C. "Hank," Jr. [D-GA-4]	D · GA		Jul 11, 2013
Rep. Bishop, Timothy H. [D-NY-1]	D · NY		Aug 2, 2013
Rep. Israel, Steve [D-NY-3]	D · NY		Sep 11, 2013

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Mar 12, 2013
Transportation and Infrastructure Committee	House	Referred to	Mar 13, 2013

Subjects & Policy Tags

Policy Area:

Emergency Management

Related Bills

No related bills are listed.

Homeowners and Taxpayers Protection Act of 2013 - Directs the Secretary of the Treasury to establish the National Commission on Natural Catastrophe Preparation and Protection to advise the Secretary regarding the estimated loss costs associated with reinsurance protection contracts.

Requires the Secretary to implement a program that utilizes premiums from eligible state or multi-state plans to pre-fund future natural catastrophe recovery by making available for purchase, only by such plans, contracts for reinsurance coverage.

Requires such contracts to cover insured property losses covered under primary insurance contracts to homeowners, mobile home owners, renters, and condominium owners for specified natural catastrophic events.

Prescribes requirements for the operation of state plans and the terms of reinsurance contracts.

Encourages states to create and maintain catastrophe funds for themselves or with other states.

Sets forth requirements for the treatment of insured losses and maximum federal liability.

Establishes in the Treasury the Catastrophe Preparedness Fund, consisting of contract sales receipts and any amounts borrowed or earned, which shall be used to pay Commission administrative costs and loss payments under reinsurance contracts. Prohibits the authorization or appropriation of federal funds for the Fund or for implementing the reinsurance liquidity protection program.

Establishes a post-catastrophe market stabilization program for liquidity loans to: (1) expedite payment of claims under state catastrophe insurance programs, (2) authorize the Secretary to issue loans to assist financial recovery from significant natural catastrophes, and (3) promote the availability of private capital to state catastrophe insurance programs in order to provide liquidity and capacity.

Establishes the National Readiness, Preparedness and Mitigation Committee to administer a Readiness, Preparedness, and Mitigation Grant Program of grants to state and local governments, nonprofit organizations, and other appropriate public and private entities to develop programs and initiatives to improve catastrophe response, citizen preparedness and protection, and prevention and mitigation of losses from natural catastrophes.

Actions Timeline

- **Mar 13, 2013:** Referred to the Subcommittee on Economic Development, Public Buildings and Emergency Management.
- **Mar 12, 2013:** Introduced in House
- **Mar 12, 2013:** Referred to the Committee on Financial Services, and in addition to the Committee on Transportation and Infrastructure, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.