

HR 4313

Flood Insurance Premium Parity Act of 2014

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Emergency Management

Introduced: Mar 26, 2014

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

Latest Action: Referred to the House Committee on Financial Services. (Mar 26, 2014)

Official Text: <https://www.congress.gov/bill/113th-congress/house-bill/4313>

Sponsor

Name: Rep. Jolly, David [R-FL-13]

Party: Republican • **State:** FL • **Chamber:** House

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Bilirakis, Gus M. [R-FL-12]	R · FL		Mar 26, 2014
Rep. Castor, Kathy [D-FL-14]	D · FL		Mar 26, 2014
Rep. Frankel, Lois [D-FL-22]	D · FL		May 23, 2014
Rep. Murphy, Patrick [D-FL-18]	D · FL		May 23, 2014

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Mar 26, 2014

Subjects & Policy Tags

Policy Area:

Emergency Management

Related Bills

Bill	Relationship	Last Action
113 HR 3370	Procedurally related	Mar 21, 2014: Became Public Law No: 113-89.

Flood Insurance Premium Parity Act of 2014 - Amends the National Flood Insurance Act of 1968 (NFIA) to prohibit the Administrator of the Federal Emergency Management Administration (FEMA) from estimating reduced (subsidized) risk premium rates for flood insurance for residential property that is neither the primary residence of an individual (as under current law) nor the secondary residence of the property owner.

Directs FEMA to establish standards for a residential property to qualify as a secondary residence eligible for subsidized risk flood insurance premium rates that: (1) require the owner to occupy the property for an appropriate minimum period of time each year, and (2) limit subsidized risk premium rates to but a single property of the owner.

Repeals the prohibition against estimating subsidized risk premium rates for business property (thus qualifying business property for such rates).

Directs FEMA to refund directly to insureds any flood insurance premiums collected in excess of the rates required under this Act.

Actions Timeline

- **Mar 26, 2014:** Introduced in House
- **Mar 26, 2014:** Referred to the House Committee on Financial Services.