

S 1679

Flood Insurance Market Parity and Modernization Act

Congress: 114 (2015–2017, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Jun 25, 2015

Current Status: Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 114-451.

Latest Action: Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 114-451. (Sep 13, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/senate-bill/1679>

Sponsor

Name: Sen. Heller, Dean [R-NV]

Party: Republican • **State:** NV • **Chamber:** Senate

Cosponsors (10 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Tester, Jon [D-MT]	D · MT		Jun 25, 2015
Sen. Crapo, Mike [R-ID]	R · ID		Jul 21, 2015
Sen. Boozman, John [R-AR]	R · AR		Mar 8, 2016
Sen. Wicker, Roger F. [R-MS]	R · MS		Apr 21, 2016
Sen. Rubio, Marco [R-FL]	R · FL		May 9, 2016
Sen. Portman, Rob [R-OH]	R · OH		May 23, 2016
Sen. Cochran, Thad [R-MS]	R · MS		Jun 22, 2016
Sen. Donnelly, Joe [D-IN]	D · IN		Sep 19, 2016
Sen. Flake, Jeff [R-AZ]	R · AZ		Sep 20, 2016
Sen. Paul, Rand [R-KY]	R · KY		Nov 15, 2016

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Hearings By (full committee)	Sep 13, 2016
Small Business and Entrepreneurship Committee	Senate	Hearings By (full committee)	Jun 30, 2016

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
114 HR 2901	Identical bill	May 9, 2016: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Flood Insurance Market Parity and Modernization Act

This bill amends the Flood Disaster Protection Act of 1973 to make technical amendments to requirements for flood insurance under either the federal program or private flood insurance.

"Private flood insurance" shall include any policy issued by an insurance company eligible as a nonadmitted insurer to provide flood insurance in the state or jurisdiction where the property to be insured is located.

The flood insurance program under the Act, including both private and federal flood insurance, shall extend to Puerto Rico, Guam, the Northern Mariana Islands, the Virgin Islands, and American Samoa.

The National Flood Insurance Act of 1968 is amended to direct the Federal Emergency Management Agency to consider any period during which a property was continuously covered by private flood insurance to be a period of continuous insurance coverage.

Actions Timeline

- **Sep 13, 2016:** Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 114-451.
- **Jun 30, 2016:** Committee on Small Business and Entrepreneurship. Hearings held.
- **Jun 25, 2015:** Introduced in Senate
- **Jun 25, 2015:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.