

S 487

Fire-Damaged Home Rebuilding Act of 2015

Congress: 114 (2015–2017, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Feb 12, 2015

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

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Sponsor introductory remarks on measure: CR S986) (Feb 12, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/senate-bill/487>

Sponsor

Name: Sen. Feinstein, Dianne [D-CA]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Feb 12, 2015

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
114 HR 947	Identical bill	Feb 12, 2015: Referred to the House Committee on Financial Services.

Fire-Damaged Home Rebuilding Act of 2015

Amends the National Flood Insurance Act of 1968 to allow local variances for certain residential structures substantially damaged by a fire or other disaster, not including a flood, in a covered area having special flood hazards.

Permits state or local authorities, upon making certain determinations, to grant a variance from compliance with certain mandatory adequate land use and control measures to allow repair and restoration of an eligible structure to its pre-damaged condition without elevation of the structure.

Includes among such determinations that: (1) the repaired and restored structure will be located on the same site as it was before being substantially damaged, and (2) the number of floors of the restored structure will not exceed the number of floors of the original structure.

Restricts the maximum number of such variances to 10 for a covered area during any calendar year.

Prohibits the Administrator of the Federal Emergency Management Agency (FEMA) from either: (1) finding that land use and control measures are inadequate or inconsistent with the comprehensive criteria for land management and use because they permit granting the variances identified under this Act; or (2) suspending an area or subdivision from participation in the national flood insurance program, or placing it on probation, because its land use and control measures provide for such variances.

Prohibits the chargeable flood insurance premium rate for a residential structure granted a variance under this Act from being lower than the rate that otherwise would apply if such structure had not been substantially damaged by a fire or other disaster (except a flood) and repaired and restored pursuant to the variance.

Actions Timeline

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