

HR 2246

Taxpayer Exposure Mitigation Act of 2017

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Apr 28, 2017

Current Status: Placed on the Union Calendar, Calendar No. 185.

Latest Action: Placed on the Union Calendar, Calendar No. 185. (Jul 25, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/2246>

Sponsor

Name: Rep. Luetkemeyer, Blaine [R-MO-3]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Reported By	Jul 25, 2017

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
115 HR 2874	Related bill	Nov 15, 2017: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Taxpayer Exposure Mitigation Act of 2017

This bill amends the National Flood Insurance Act of 1968 and the Flood Disaster Protection Act of 1973 to limit the required purchase of flood insurance in certain circumstances to only residential properties (currently, the requirement applies to all types of property). It also requires the Federal Emergency Management Agency (FEMA) to annually transfer a portion of the risk from the National Flood Insurance Program (NFIP) to private reinsurance or capital markets. The amount of transferred risk must be based on a probable maximum loss target for NFIP established by FEMA each fiscal year.

The bill amends the Biggert-Waters Flood Insurance Reform Act of 2012 to require FEMA to establish standards for the development of alternative flood insurance rate maps by local and state governments. FEMA must consider recommendations made by the Technical Mapping Advisory Council when establishing these standards. FEMA must approve the use of these alternative maps under NFIP.

Actions Timeline

- **Jul 25, 2017:** Reported (Amended) by the Committee on Financial Services. H. Rept. 115-255.
- **Jul 25, 2017:** Placed on the Union Calendar, Calendar No. 185.
- **Jun 21, 2017:** Committee Consideration and Mark-up Session Held.
- **Jun 21, 2017:** Ordered to be Reported (Amended) by the Yeas and Nays: 36 - 24.
- **Apr 28, 2017:** Introduced in House
- **Apr 28, 2017:** Referred to the House Committee on Financial Services.