

HR 7037

State Flood Mitigation Revolving Fund Act of 2018

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Oct 5, 2018

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

Latest Action: Referred to the House Committee on Financial Services. (Oct 5, 2018)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/7037>

Sponsor

Name: Rep. Crist, Charlie [D-FL-13]

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

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Williams, Roger [R-TX-25]	R · TX		Oct 5, 2018
Rep. Gonzalez, Vicente [D-TX-15]	D · TX		Nov 27, 2018
Rep. Wilson, Frederica S. [D-FL-24]	D · FL		Nov 27, 2018

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Oct 5, 2018

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
115 S 1507	Related bill	Jun 29, 2017: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Sponsor introductory remarks on measure: CR S3862-3863)

State Flood Mitigation Revolving Fund Act of 2018

This bill amends the National Flood Insurance Act of 1968 to permit the Federal Emergency Management Agency (FEMA) to provide capitalization grants to states to establish revolving funds to address flood risks. Revolving funds may be used to provide: (1) financial assistance to participants in the National Flood Insurance Program, including homeowners, businesses, nonprofit organizations, and local governments; or (2) support for leveraged loans or state bonds. Financial assistance may be used for elevation projects, flood-proofing activities, relocation or removal of buildings, environmental restoration, acquiring property, obtaining protective easements, and other activities identified by FEMA.

States must annually submit to FEMA a plan that identifies the intended uses of the state loan fund.

States may provide additional subsidies to low-income homeowners and recipients of financial assistance in low-income areas.

Actions Timeline

- **Oct 5, 2018:** Introduced in House
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