

HR 3415

To require the use of replacement cost value in determining the premium rates for flood insurance coverage under the National Flood Insurance Act, and for other purposes.

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: May 20, 2021

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

Latest Action: Referred to the House Committee on Financial Services. (May 20, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/3415>

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	Referred To	May 20, 2021

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of May 20, 2021)

This bill directs the Federal Emergency Management Agency (FEMA) to incorporate the replacement cost value of a structure insured under the National Flood Insurance Program of 1968 in its consideration of chargeable premium rates.

FEMA must conduct a study regarding risk rating redesign utilizing replacement cost and report the findings to Congress.

Actions Timeline

- **May 20, 2021:** Introduced in House
- **May 20, 2021:** Referred to the House Committee on Financial Services.