

## HR 3417

### Taxpayer Exposure Mitigation Act

**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/3417>

### 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)

#### Taxpayer Exposure Mitigation Act

This bill 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.

### Actions Timeline

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