

## S 3829

### Flood Insurance Pricing Transparency Act

**Congress:** 117 (2021–2023, Ended)

**Chamber:** Senate

**Policy Area:** Finance and Financial Sector

**Introduced:** Mar 14, 2022

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

**Latest Action:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Mar 14, 2022)

**Official Text:** <https://www.congress.gov/bill/117th-congress/senate-bill/3829>

### Sponsor

**Name:** Sen. Cassidy, Bill [R-LA]

**Party:** Republican • **State:** LA • **Chamber:** Senate

### Cosponsors (3 total)

| Cosponsor                          | Party / State | Role | Date Joined  |
|------------------------------------|---------------|------|--------------|
| Sen. Gillibrand, Kirsten E. [D-NY] | D · NY        |      | Mar 14, 2022 |
| Sen. Kennedy, John [R-LA]          | R · LA        |      | Mar 14, 2022 |
| Sen. Warnock, Raphael G. [D-GA]    | D · GA        |      | Dec 21, 2022 |

### Committee Activity

| Committee                                     | Chamber | Activity    | Date         |
|---|---------|-------------|--------------|
| Banking, Housing, and Urban Affairs Committee | Senate  | Referred To | Mar 14, 2022 |

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

*No related bills are listed.*

### Summary (as of Mar 14, 2022)

#### Flood Insurance Pricing Transparency Act

This bill directs the Federal Emergency Management Agency (FEMA) to publish all formulas used by FEMA to calculate mitigation credits available to properties insured under the National Flood Insurance Program (NFIP). (Under current NFIP rating methodology, individuals can receive premium credits for mitigation activity on their property such as installing flood openings, elevating the structure, and elevating machinery and equipment above the lowest floor.) FEMA must also develop a publicly available tool that estimates NFIP premium rates based on user inputs, including the change in rates as a result of mitigation activities.

## Actions Timeline

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- **Mar 14, 2022:** Introduced in Senate
- **Mar 14, 2022:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.