

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

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