

HR 1540

National Flood Insurance Program Affordability Act

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Mar 10, 2023

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

Latest Action: Referred to the House Committee on Financial Services. (Mar 10, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/1540>

Sponsor

Name: Rep. Cartwright, Matt [D-PA-8]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Tokuda, Jill N. [D-HI-2]	D · HI		Nov 30, 2023
Rep. Morelle, Joseph D. [D-NY-25]	D · NY		Jan 31, 2024

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Mar 10, 2023

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Mar 10, 2023)

National Flood Insurance Program Affordability Act

This bill requires the Federal Emergency Management Agency to provide discounts on National Flood Insurance Program coverage to low-income households, small businesses, and not-for-profit entities. Specifically, the chargeable premium rate for an eligible primary residential dwelling and related personal property must not exceed 1% of the median income of the area in which the property is located.

Actions Timeline

- Mar 10, 2023:** Introduced in House
- Mar 10, 2023:** Referred to the House Committee on Financial Services