

U. S. S E N A T O R  
**David Vitter**

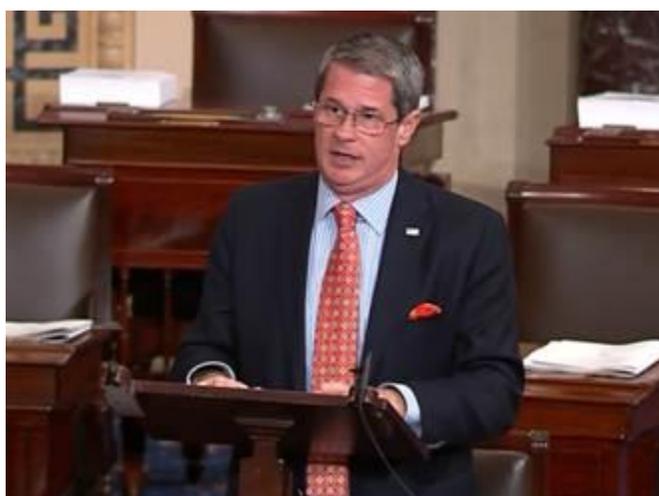
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Contact: Luke Bolar  
(202) 224-4623

**Vitter to Introduce Flood Insurance Rate Fix in Senate Banking Committee, Gets Commitment for a Hearing with FEMA**

**(Washington, D.C.)** – U.S. Sen. David Vitter plans to introduce an amendment to legislation during the U.S. Senate Banking Committee markup tomorrow morning to avoid potentially drastic flood insurance rate increases. Vitter said he has a commitment from the U.S. Senate Committee on Banking, Housing and Urban Affairs Chairman and Ranking Member to plan a flood hearing with FEMA Director Craig Fugate as soon as possible. This week Vitter is also introducing legislation with Sen. Thad Cochran (R-Miss.) to make reforms to the Biggert-Waters Flood Insurance Reform Act of 2012 to ensure responsible implementation.

“We need to make sure that people who have been following the rules aren’t priced out of their homes because their flood insurance rates increase so dramatically overnight. It’s a legitimate fear, and my amendment makes sure that doesn’t happen,” Vitter said. “A legislative fix is one thing, and I will keep working on one going forward, but there is a tremendous amount FEMA can do to get this right. I want the FEMA director to explain to Louisianians their awfully confusing flood map process and how they can afford to stay in the flood insurance program if premiums increase dramatically. I’m pleased Chairman Johnson and Ranking Member Crapo are making flood insurance a priority of the Banking Committee.”



[Click here](#) to listen to Vitter’s remarks on flood insurance rates on the Senate floor.

Vitter’s amendment would:

- Require FEMA to study and assess the options for making voluntary community based flood insurance policies available through the NFIP. The report will be reviewed by the GAO who will submit an analysis of the report to Congress;
- Require a minimum of 25% of mitigation funding go directly to homeowners in a given year;
- Prohibit FEMA from considering the level of federal funding or participation in the flood control structure project when determining the level of protection that the project provides the community;
- Require that FEMA include all protections provided by any levee, dam or other flood control structure regardless of accreditation status before the flood insurance rate map or update may be finalized; and
- Provide additional funding for the study of the impact of Biggert-Waters on the affordability of flood insurance and delays the implementation of the implementation of section 207 of Biggert-Waters until FEMA completes the study and submits it to Congress.

Congress allowed the NFIP to lapse four times in recent years for a total of 53 days during which individuals could not acquire flood insurance coverage. During those lapses, real estate closings were postponed or canceled. The National Association of Realtors estimated that failing to reauthorize the NFIP could result in losing almost 40,000 closings per month.

Later this week, Vitter and Thad Cochran will introduce legislation to reform the Biggert-Waters act by delaying the period of phasing in flood insurance rates, giving flexibility for state and local governments to assist with subsidizing flood insurance, and reforming the Federal Emergency Management Agency's (FEMA) flood mapping procedure.