

National Flood Insurance Program Overview and Update

DVRPC

June 5th 2018

National Flood Insurance Act 1968

Legislative Intent

Make Flood Insurance Available
Make Flood Insurance Affordable
Reduce Taxpayer \$\$\$ Spent on
Disaster Assistance

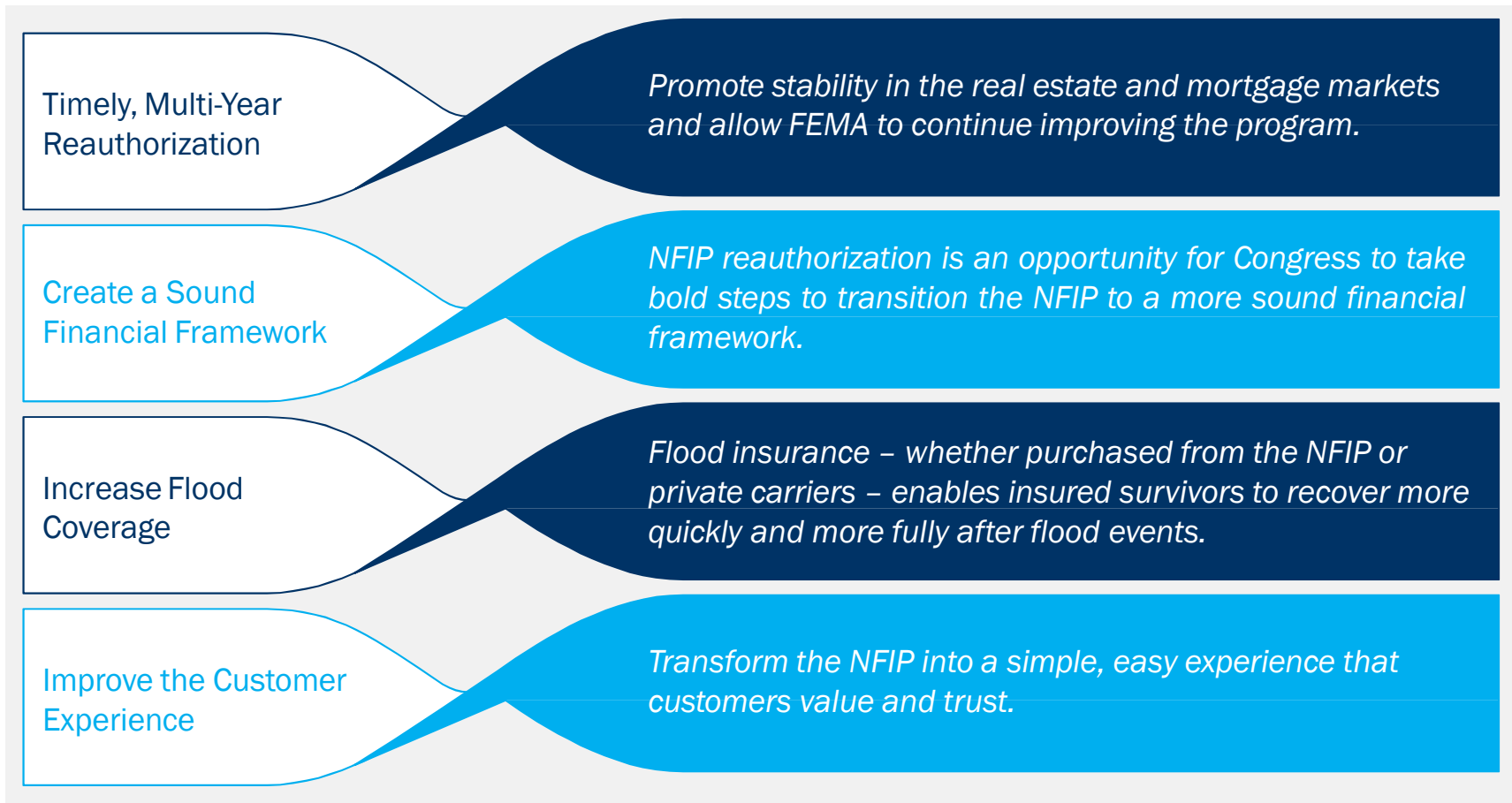
National Flood Insurance Program

NFIP Reauthorization Update

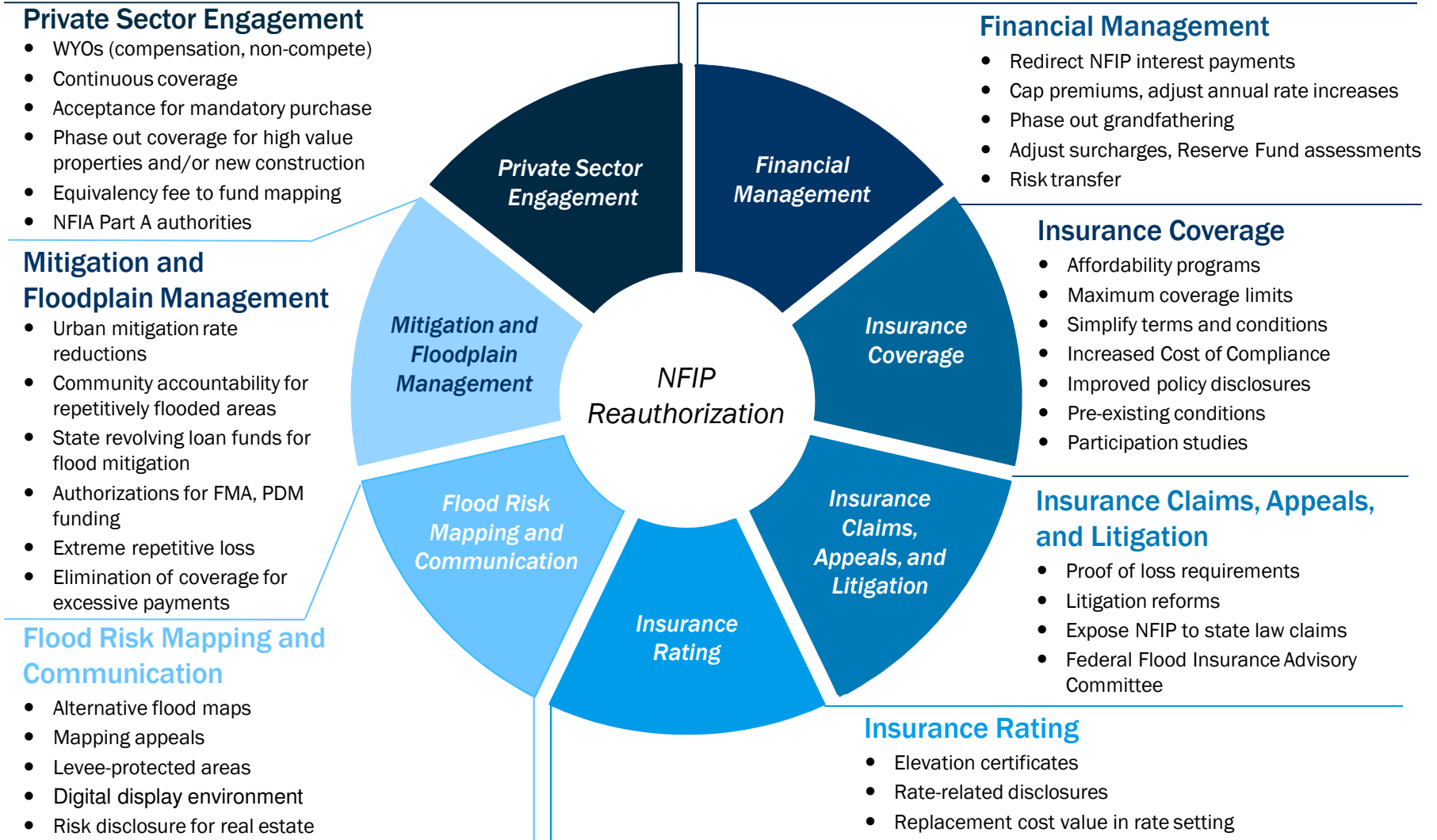
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NFIP Reauthorization Principles

Congress must reauthorize the NFIP by no later than July 31, 2018. If the authorization lapses, FEMA must stop selling and renewing policies for millions of properties in communities across the nation.



Principal Topics in House & Senate



Short-term Outlook

What We Know

- July will probably be busy
- A wide range of reforms are possible
- Congress and stakeholders see the significance of the program and potential changes
- A short lapse is unlikely but possible
- We are ready to implement any reforms
- FIMA's ongoing NFIP transformation efforts will continue

What We Don't Know

- Will we get a short-term extension or a long-term reauthorization?
- The number or significance of Congress' reforms

On-Time,
Multi-Year
Reauthorization

Short-Term
Extension

Lapse in
Authorization



NATIONAL FLOOD INSURANCE PROGRAM