

AMENDMENT TO H.R. 5304

OFFERED BY MR. GRAVES OF LOUISIANA

At the appropriate place in the bill, insert the following:

“No funds appropriated or otherwise made available under this Act may be used to implement or administer new risk rating or pricing methodologies under the National Flood Insurance Program, including Risk Rating 2.0, for 1 year after the date of enactment of this Act, *Provided:* the Administrator of the Federal Emergency Management Agency shall:

- (1) publish all of the data and methods used to establish Risk Rating 2.0 or other new flood risk rating or pricing methodology;
- (2) project the flood insurance premiums under Risk Rating 2.0 or other new flood risk rating or pricing method into the future for 10 and 20 years assuming no change in the underlying flood probabilities and made these projections available to the public;
- (3) complete and publish a comprehensive assessment of the economic and social impacts during the next 20 years of implementing Risk Rating 2.0 or other new flood risk rating or pricing method, including an evaluation on national flood insurance affordability and availability objectives, property values, and non-Federal government revenues;
- (4) conduct public notice and comment rulemaking under the Administrative Procedure Act (Public Law 79-404) on Risk Rating 2.0 or other new risk rating or pricing method, including the development of a fair and transparent process to handle disputes over premiums and the various factors that underlie Risk Rating 2.0 or other new risk rating or pricing method.
- (5) Upon meeting the requirements of subparagraphs (1) through (4), the Administrator shall submit to the House Committee on Financial Services and the Senate Committee on Banking, Housing and Urban Affairs a report detailing the results of completing these requirements no less than 60 days before implementation of Risk Rating 2.0 or other new risk rating or pricing method.