

**AMENDMENT TO THE AMENDMENT IN THE
NATURE OF A SUBSTITUTE TO H.R. _____
OFFERED BY MR. GRAVES OF LOUISIANA**

Page 74, after line 21, insert the following new section:

1 **SEC. 208. FEES AND SURCHARGES FOR PRIVATE FLOOD IN-**
2 **SURANCE COVERAGE.**

3 The National Flood Insurance Act of 1968 is amend-
4 ed by inserting after section 1308A (42 U.S.C. 4015a) the
5 following new section:

6 **“SEC. 1308B. COMPARABLE FEES AND SURCHARGES FOR**
7 **PRIVATE FLOOD INSURANCE COVERAGE.**

8 “(a) IN GENERAL.—The Administrator shall impose
9 and collect an annual fee on all policies for private flood
10 insurance (as such term is defined in section 102(b)(8)
11 of the Flood Disaster Protection Act of 1973 (42 U.S.C.
12 4012a(b)(8))).

13 “(b) COMPARABLE AMOUNT.—The fee imposed
14 under this section for a policy for private flood insurance
15 shall be in the same amount, as determined by the Admin-
16 istrator, as the sum of all fees and surcharges (including
17 the surcharge under section 1308A) that would be im-
18 posed in connection with a policy for flood insurance cov-

1 erage of the same amount made available under the Na-
2 tional Flood Insurance Program.

3 “(c) DEPOSIT.—The Administrator shall deposit all
4 fees collected under this section in the National Flood In-
5 surance Fund established under section 1310.

6 “(d) CORRESPONDING REDUCTION.—Notwith-
7 standing any other provision of this title, in charging a
8 comparable fee under this section on policies for private
9 flood insurance, the Administrator shall make a cor-
10 responding reduction in the fees and surcharges collected
11 in connection with policies for flood insurance made avail-
12 able under the National Flood Insurance Program, so that
13 the net increase in overall revenue from such fees charged
14 and the corresponding reduction is \$0.”.

