

**AMENDMENT TO THE AMENDMENT IN THE  
NATURE OF A SUBSTITUTE TO H.R. 2874  
OFFERED BY MR. PALAZZO OF MISSISSIPPI**

Page 140, after line 22, insert the following new section:

1 **SEC. 515. 5-YEAR FORBEARANCE ON FLOOD INSURANCE**  
2 **PROGRAM INTEREST PAYMENTS.**

3 (a) IN GENERAL.—During the 5-year period begin-  
4 ning on the date of enactment of this Act, the Secretary  
5 of the Treasury may not charge the Administrator of the  
6 Federal Emergency Management Agency interest on  
7 amounts borrowed by the Administrator under section  
8 1309(a) of the National Flood Insurance Act of 1968 (42  
9 U.S.C. 4016(a)) that were outstanding as of that date of  
10 enactment.

11 (b) NO RETROACTIVE ACCRUAL.—After the expira-  
12 tion of the 5-year period described in subsection (a), the  
13 Secretary of the Treasury shall not require the Adminis-  
14 trator to repay any interest that, but for such subsection,  
15 would have accrued on the borrowed amounts described  
16 in such subsection during such 5-year period.

