

Congressman Travis W. Childers Opening Statement for FSC Housing Subcommittee
Hearing

“Legislative Proposals to Reform the National Flood Insurance Program”

4.20.2010

Madame Chairwoman, thank you for holding this important and timely hearing to address proposals to reform the National Flood Insurance Program. Thank you also to our witnesses for taking the time to participate and share their expert views with the Subcommittee. This hearing and the subsequent markup of National Flood Insurance Program legislation is a very positive step towards a long term reauthorization of NFIP. As a veteran realtor, I understand firsthand the devastating effects that the short term extensions and lapses in NFIP have on the housing economy and homeowners. The delay and phase in of mandatory purchase requirements in newly designated Special Flood Hazard Areas, in Section 6 of the Flood Insurance Reform Priorities Act of 2010, will provide relief for homeowners and businesses as counties and municipalities implement adequate flood protection measures as determined by the Map Modernization Process. Many counties in Mississippi have been effected by Flood Map Modernization and in difficult fiscal times counties and municipalities are taking the necessary steps to protect their citizens from flooding but need the time to plan, gather resources, and complete the necessary protection. In addition, I also support today’s action on my good friend, Gene Taylor’s bill, the Multiple Peril Insurance Act of 2009. Hurricane Katrina devastated Mississippi and the Gulf Coast, destroying homes and businesses and leading to costly confusion with insurance policies during the re-building process. The Multiple Peril Insurance Act would give these homeowners and businesses the option of wind and flood insurance and allow affected areas to rebuild faster. The National Flood Insurance Program has many participants in the great State of Mississippi and I urge positive reform and reauthorization of the program.