

~~AMENDMENT TO H.R. 4320~~

**OFFERED BY MR. GARY G. MILLER OF  
CALIFORNIA**

AND MR. STEVAN PEARCE OF NEW MEXICO

Strike line 1 on page 4 and all that follows through  
line 22 on page 5 and insert the following:

1 **SEC. 3. STUDY REGARDING MANDATORY PURCHASE RE-**  
2 **QUIREMENT FOR 500-YEAR FLOODPLAIN AND**  
3 **REPORTS REGARDING FLOOD MAP MOD-**  
4 **ERNIZATION.**

5 (a) STUDY REGARDING MANDATORY PURCHASE RE-  
6 QUIREMENT FOR 500-YEAR FLOODPLAIN.—

7 (1) IN GENERAL.—The Comptroller General of  
8 the United States shall conduct a study regarding  
9 the impact, effectiveness, and feasibility of amending  
10 the provisions of the Flood Disaster Protection Act  
11 of 1973 regarding the properties that are subject to  
12 the mandatory flood insurance coverage purchase re-  
13 quirements under such Act to extend such require-  
14 ments to all properties located in the 500-year flood-  
15 plain.

16 (2) ISSUES.—The study under this subsection  
17 shall assess—



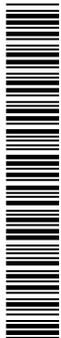
1 (A) the regulatory, financial and economic  
2 impacts of extending such requirements on the  
3 costs of homeownership, the actuarial sound-  
4 ness of the national flood insurance program,  
5 the Federal Emergency Management Agency,  
6 local communities, insurance companies, and  
7 local land use;

8 (B) the effectiveness of extending such re-  
9 quirements in protecting homeowners from fi-  
10 nancial loss and in protecting the financial  
11 soundness of the national flood insurance pro-  
12 gram, and the effectiveness of extending such  
13 requirements in comparison with providing for  
14 more effective enforcement of existing manda-  
15 tory flood insurance purchase requirements;

16 (C) the feasibility of extending such re-  
17 quirements taking into consideration the need  
18 for identifying and mapping the 500-year flood-  
19 plain;

20 (D) any liability on the part of lenders to  
21 comply with or enforce such extended require-  
22 ments;

23 (E) any burdens on building officials and  
24 flood plain managers to implement such re-  
25 quirements in the expanded area;



1 (F) any increased burden on the Federal  
2 Emergency Management Agency to make deter-  
3 minations on exemptions to the floodplain and  
4 approval of local decisions;

5 (G) the effects of extending such require-  
6 ments on existing policy holders of flood insur-  
7 ance coverage for properties located in the 100-  
8 year floodplain, including the effects on contin-  
9 ued compliance and premium rates; and

10 (H) the effects of extending such require-  
11 ments on the ability of homeowners to make  
12 renovations to their homes.

13 (3) REPORT.—The Comptroller General shall  
14 submit a report to the Congress regarding the re-  
15 sults and conclusions of the study under this sub-  
16 section not later than the expiration of the 6-month  
17 period beginning on the date of the enactment of  
18 this Act.

Page 5, line 23, strike “(c)” and insert “(b)”.

Page 6, strike lines 18 through 24.

