

Cleaver 010

AMENDMENT TO H.R. 1309

OFFERED BY MR. CLEAVER OF MISSOURI

In section 8, redesignate subsection (c) as subsection (d).

In section 8, insert after subsection (b) the following new subsection:

1 (c) DEPOPULATION OF NFIP DIRECT BUSINESS.—

2 (1) TRANSFER OF POLICIES.—

3 (A) IN GENERAL.—Not later than the date
4 of the expiration of the 27-month period begin-
5 ning on the date of the enactment of this Act,
6 the Administrator of the Federal Emergency
7 Management Agency shall transfer all flood in-
8 surance policies being administered by the Ad-
9 ministrator under the National Flood Insurance
10 Act of 1968 (42 U.S.C. 4001 et seq.) to an in-
11 surance company, pool, or other private organi-
12 zation with which the Administrator has con-
13 tracted pursuant to section 1345 of such Act
14 (42 U.S.C. 4081).

15 (B) PROCEDURES.—Not later than 90
16 days after the date of the enactment of this

1 Act, the Administrator shall, in consultation
2 with insurance companies and other organiza-
3 tions with which the Administrator has con-
4 tracted pursuant to section 1345 of the Na-
5 tional Flood Insurance Act of 1968 (42 U.S.C.
6 4081), develop and implement a plan for trans-
7 ferring flood insurance policies referred to in
8 subparagraph (A) to such insurance companies
9 and other organizations not later than the date
10 required under such subparagraph.

11 (2) CONTINUATION OF CURRENT CONTRACTS.—

12 Notwithstanding paragraph (1), insurance agents
13 authorized to sell or service flood insurance policies
14 in accordance with a contract entered into pursuant
15 to section 1345 of the National Flood Insurance Act
16 of 1968 (42 U.S.C. 4081) may continue to sell or
17 service such policies that are transferred in accord-
18 ance with paragraph (1).

