

H.R. 2868, the “National Flood Insurance Program Policyholder Protection Act of
2017”
Section-by-Section Summary
June 14, 2017

Sec. 1. Short Title

This Act may be cited as the “National Flood Insurance Program Policyholder Protection Act of 2017”

Sec. 2. Cap on Premiums.

H.R. 2868 limits the chargeable risk premium of any single family residential property to \$10,000 per year, adjusted for inflation every five years

Sec. 3. Premium Rates for Certain Mitigated Properties.

H.R. 2868 authorizes the FEMA Administrator to provide policyholders who are not eligible for preferred risk rate method premiums with credits on how they can reduce their risk premium rates through approved actions to mitigate the flood risk of their property, including innovative mitigation techniques for buildings in dense urban environments and the elevation of mechanical systems.

Sec. 4. Study of Flood Insurance Coverage for Units in Cooperative Housing.

H.R. 2868 requires the FEMA Administrator to conduct a study on the feasibility of offering NFIP coverage of individual dwelling units in cooperative housing developments.