U.S. Congress Passes Short-Term Flood Insurance Extension

The U.S. Congress has extended the National Flood Insurance Program (NFIP) through Feb. 8, following the expiration of the NFIP’s statutory authority on Jan. 19. The legislation, H.R. 195, includes among other items, funding for the government through short-term continuing appropriations following a three-day shutdown of the federal government. The legislation, which was approved by both chambers of Congress yesterday, marks the fourth short-term extension of the NFIP since Sept. 30, 2017.

Congress did not address any of the various proposals for revising the NFIP; this week’s action simply provides a stop-gap extension of the current program, allowing for further consideration over how it should be structured in the longer term. The U.S. House of Representatives took action to reauthorize for five years and revise the NFIP, with its passage of H.R. 2874, the 21st Century Flood Reform Act, in November 2017. The U.S. Senate has yet to consider its own version of an NFIP reauthorization.

If you have any questions regarding this Academy Alert, please contact Marc Rosenberg, senior casualty policy analyst (rosenberg@actuary.org; 202-785-7865).

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