

**AMENDMENT TO H.R. 4634**  
**OFFERED BY MR. SHERMAN OF CALIFORNIA AND**  
**MS. GINNY BROWN-WAITE OF FLORIDA**

At the end of the bill, add the following new section:

1   **SEC. 3. ANNUAL REPORTS ON THE AVAILABILITY OF HOME-**  
2                   **OWNERS' INSURANCE FOR LOSSES RESULT-**  
3                   **ING FROM CATASTROPHIC DISASTERS.**

4           (a) IN GENERAL.—The Secretary of Treasury shall,  
5 on an annual basis, conduct a study and submit to the  
6 Congress a report on the cost and availability of home-  
7 owners' insurance for losses resulting from catastrophic  
8 disasters.

9           (b) CATASTROPHIC DISASTER.—For purposes of this  
10 section, the term “catastrophic disaster” means—

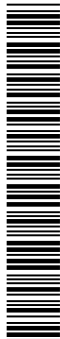
11               (1) an earthquake;

12               (2) perils ensuing from an earthquake, includ-  
13 ing fire and tsunamis;

14               (3) a tropical cyclone having maximum sus-  
15 tained winds of at least 74 miles per hour, including  
16 hurricanes and typhoons;

17               (4) a torando;

18               (5) a volcanic eruption; and



1           (6) a wildfire, regardless of the whether such  
2           fire is naturally occurring or not.

3           (c) STUDY.—Each annual study under this section  
4           shall determine and identify, on an aggregate basis—

5                 (1) for each State or region (as defined by the  
6           Secretary), the capacity of the private homeowners’  
7           insurance market with respect to coverage for losses  
8           from catastrophic disasters;

9                 (2) for each State or region, the percentage of  
10          homeowners who have such coverage, the disasters  
11          covered, and the average cost of such coverage; and

12                (3) for each State or region, the capacity of pri-  
13          vate reinsurers and capital markets to provide rein-  
14          surance for such homeowners’ insurance.

15          (d) TIMING.—Each annual report under this section  
16          shall be submitted not later than March 30 of the year  
17          after the year for which the study was conducted.

18          (e) INITIAL REPORT.—The first annual report under  
19          this section shall be submitted not later than 1 year after  
20          the date of the enactment of this Act.

