

AMENDMENT TO _____
OFFERED BY MR. HENSARLING OF TEXAS OR

Strike section 4 of the bill and insert the following:

1 SEC. 4. IMMEDIATE TERMINATION OF SUBSIDIZED RATES.

2 (a) ACTUARIAL RATES FOR ALL PROPERTIES.—Sec-
3 tion 1308 of the National Flood Insurance Act of 1968
4 (42 U.S.C. 4015) is amended—

5 (1) in subsection (a)(1), by striking “(at less
6 than the estimated risk premium rates under section
7 1307(a)(1), where necessary)”;

8 (2) in subsection (b)—

9 (A) in paragraph (2)—

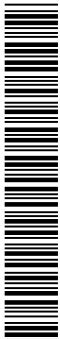
10 (i) by striking “, or if” and all that
11 follows through “this title”; and

12 (ii) by inserting “and” after the
13 comma at the end;

14 (B) in paragraph (3), by striking “, and”
15 and inserting a period; and

16 (C) by striking paragraph (4); and

17 (3) by striking subsection (c) and inserting the
18 following new subsection:



1 “(c) ACTUARIAL RATES REQUIRED.—Notwith-
2 standing any other provision of this title, the chargeable
3 premium rate for any flood insurance coverage made avail-
4 able under this title shall not be less than the applicable
5 estimated risk premium rate under section 1307(a)(1) for
6 the area (or subdivision thereof) in which the insured
7 property is located.”.

8 (b) CONFORMING AMENDMENTS.—The National
9 Flood Insurance Act of 1968 is amended—

10 (1) in section 1306(b) (42 U.S.C. 4013(b))—

11 (A) by striking paragraphs (1) and (5);

12 (B) in paragraph (2)—

13 (i) by striking “in the case of” and all
14 that follows through “subparagraph (A) of
15 paragraph (1)” and inserting “flood insur-
16 ance coverage”; and

17 (ii) by striking “(including such limits
18 specified in paragraph (1)(A)(i))”;

19 (C) in paragraph (3)—

20 (i) by striking “in the case of” and all
21 that follows through “subparagraph (A) of
22 paragraph (1)” and inserting “flood insur-
23 ance coverage”; and

24 (ii) by striking “(including such limits
25 specified in paragraph (1)(A)(ii))”;



1 (D) in paragraph (4)—

2 (i) by striking “in the case of” and all
3 that follows through “subparagraphs (B)
4 and (C) of paragraph (1)” and inserting
5 “flood insurance coverage”; and

6 (ii) by striking “(including such limit
7 specified in subparagraph (B) or (C) of
8 paragraph (1), as applicable)”; and

9 (E) by redesignating paragraphs (2), (3),
10 and (4) (as amended by the preceding provi-
11 sions of this paragraph) as paragraphs (1), (2),
12 and (3), respectively;

13 (2) in section 1307 (42 U.S.C. 4014)—

14 (A) in subsection (a)—

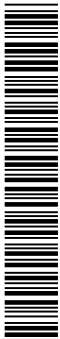
15 (i) in paragraph (1), by inserting
16 “and” after the semicolon at the end;

17 (ii) by striking paragraph (2); and

18 (iii) by redesignating paragraph (3) as
19 paragraph (2); and

20 (B) by striking subsections (d), (e), and
21 (f);

22 (3) in the first sentence of section
23 1315(a)(2)(B) (42 U.S.C. 4022(a)(2)(B)), by strik-
24 ing “established under section 1308 at the estimated



1 risk premium rates under section 1307(a)(1)” and
2 inserting “in accordance with section 1308(c)”;

3 (4) by striking section 1334 (42 U.S.C. 4054);

4 (5) in section 1336(b) (42 U.S.C. 4056(b)), by
5 striking paragraph (1) and inserting the following
6 new paragraph:

7 “(1) shall provide insurance coverage at risk
8 premium rates in accordance with section 1308(c);
9 and”; and

10 (6) in section 1361A(h) (42 U.S.C. 4102a(h)),
11 by striking paragraph (3).

