

Amendment to the Views and Estimates of the Committee on Financial Services
on Matters to be Set Forth in the Concurrent Resolution on the Budget for Fiscal
Year 2015

Mr. Meeks
Offered by ~~Ms. Waters~~ of California

Beginning on page 13 line 42 strike all and insert the following:

“The Committee also notes that on March 4, 2014 the U.S. House of Representatives passed, under suspension of the rules, H.R. 3370, the Homeowner Flood Insurance Affordability Act of 2014, by a vote of 306 to 91. This legislation is critical to addressing affordability issues facing thousands of homeowners across our country. Due to FEMA’s improper implementation of the Biggert-Waters Act, families were suffering from unintended consequences. The legislation provides relief to families that experienced dramatic increases in flood insurance premiums, communities that experienced depressed home prices, and homeowners left with the inability to buy or sell their home. The Committee will continue to monitor FEMA’s implementation of H.R. 3370 and the NFIP to ensure the continued availability and affordability of flood insurance.”