

CHAMBER OF COMMERCE
OF THE
UNITED STATES OF AMERICA

NEIL L. BRADLEY
EXECUTIVE VICE PRESIDENT &
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June 11, 2019

The Honorable Maxine Waters
Chairwoman
Committee on Financial Services
U.S. House of Representatives
Washington, DC 20515

The Honorable Patrick McHenry
Ranking Member
Committee on Financial Services
U.S. House of Representatives
Washington, DC 20515

Dear Chairwoman Waters and Ranking Member McHenry:

The U.S. Chamber of Commerce supports H.R. 3167, the “National Flood Insurance Program Reauthorization Act of 2019,” and commends your leadership in striking a bipartisan compromise to ensure a long-term solution for reauthorizing this important program.

The National Flood Insurance Program (NFIP) is a key component of mitigating financial damage and encouraging resiliency after a catastrophe. Yet, this critical program has operated under a series of short-term, last-minute extensions over the last two years, failing to provide policyholders with the long-term certainty that they need.

The Chamber believes that this five-year reauthorization would provide that certainty, while also striking an appropriate balance of providing affordable access to this critical coverage through the NFIP and ensuring that the private flood insurance market can take shape. This combination is critical to ensuring that American homes and businesses have the coverage that they need.

Further, the Chamber believes that advancements in mapping and mitigation included in this legislation would help policyholders understand flood risk and take the appropriate steps to protect themselves.

The Chamber thanks you for work on this important issue and urges the Committee to support the National Flood Insurance Program Reauthorization Act of 2019.

Sincerely,



Neil L. Bradley

cc: Members of the Committee on Financial Services