

WASHINGTON-

The House of Representatives today passed H.R. 1309, the Flood Insurance Reform Act, by a vote of 406 to 22. The legislation included language added by Reps. Lee Terry (R-NE) and Rick Berg (R-ND) which protects individuals during a flood if the individual has purchased flood insurance and has not sustained damage or loss to property within 30 days from the time of issuance.

Once the Federal Emergency Management Agency (FEMA) declares a "flood in progress" the flood insurance rules state only existing policies will be covered. This rule discounts those who have purchased flood insurance, but whose policies did not take effect before the "flood in progress" date.

For Nebraskans, this means that those who purchased flood insurance policies after May 1st will still be covered if they have not sustained flood-related damage within the 30-day waiting period.

The Terry-Berg amendment does not dispute the 30-day waiting period which is designed to discourage individuals from waiting until a flood is imminent to buy insurance.

"Flood insurance provides a sense of security for those in thousands of communities across the country. Individuals who purchase flood insurance, within the guidelines of current rules, do so thinking their property will be protected in the event of a flood. Our amendment is designed to protect those individuals who purchased flood insurance in good faith and then experienced flood damages well after the 30-day waiting period," Terry said.