May 29, 2019

The Honorable Nancy Pelosi  
Speaker of the House  
U.S. House of Representatives  
H-222, U.S. Capitol

The Honorable Mitch McConnell  
Majority Leader  
U.S. Senate  
S-230, U.S. Capitol

The Honorable Kevin McCarthy  
Minority Leader  
U.S. House of Representatives  
H-204, U.S. Capitol

The Honorable Chuck Schumer  
Minority Leader  
U.S. Senate  
S-221, U.S. Capitol

Speaker Pelosi, Majority Leader McConnell, Leader McCarthy, and Leader Schumer:

On behalf of the undersigned organizations, we urge Congress to immediately extend the National Flood Insurance Program (NFIP) prior to its expiration Friday evening.

More than 5 million policyholders depend on the NFIP to insure their home or business against flooding, the most common and costly natural disaster in the United States. Millions more could be affected by a lapse, including the homeowners who will be unable to buy or sell a home in 22,000 communities nationwide and the real estate and related professionals who help support their decisions.

Developers of both residential and commercial/multi family properties will face challenges obtaining financing for projects, not to mention the impact on construction workers who depend on these projects for their livelihood. Insurance companies and agents will have to explain to their neighbors why they have no way to insure their homes and small businesses when the Atlantic hurricane season begins this weekend.

Both chambers of Congress have made their position clear: the NFIP should be extended.

The House passed a bipartisan standalone bill more than two weeks ago that would extend the NFIP until September 30th. This was in addition to including a similar extension in the House passed Disaster Supplemental Appropriations bill. Similarly, the Senate voted overwhelmingly on their version of the Disaster Supplemental Appropriations bill that also included an NFIP extension until September 30th; while also passing a standalone 2-week extension to ensure the NFIP did not lapse prior to the enactment of the Supplemental Disaster legislation. These were all broad bipartisan if not unanimous votes. We are extremely disappointed that a few are now objecting to moving forward either of these standalone bills because of process issues, when the full Congress has spoken clearly on the matter.
It is time for Congress as a whole, to speak up and demand that their colleagues allow for the NFIP to be extended prior to a lapse. The millions of homeowners, renters, small businesses, builders, real estate and insurance agents, lenders, and taxpayers deserve nothing less.

American Property Casualty Insurance Association
Council of Insurance Agents and Brokers
Independent Insurance Agents and Brokers of America, Inc.
Mortgage Bankers Association
National Association of Home Builders
National Association of Mutual Insurance Companies
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