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(Original Signature of Member)

113TH CONGRESS  
2D SESSION

**H. R.** \_\_\_\_\_

To clarify the authority of States to regulate private flood insurance coverage.

\_\_\_\_\_  
IN THE HOUSE OF REPRESENTATIVES

Mr. Ross introduced the following bill; which was referred to the Committee  
on \_\_\_\_\_  
\_\_\_\_\_

**A BILL**

To clarify the authority of States to regulate private flood  
insurance coverage.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Flood Insurance Mar-  
5 ket Parity and Modernization Act of 2014”.

1 **SEC. 2. AUTHORITY OF STATES TO REGULATE PRIVATE**  
2 **FLOOD INSURANCE.**

3 Paragraph (7) of section 102(b) of the Flood Dis-  
4 aster Protection Act of 1973 (42 U.S.C. 4012a(b)(7)) is  
5 amended to read as follows:

6 “(7) PRIVATE FLOOD INSURANCE DEFINED.—

7 In this subsection, the term ‘private flood insurance’  
8 means an insurance policy that—

9 “(A) provides flood insurance coverage;

10 “(B) is issued by an insurance company  
11 that is—

12 “(i) licensed, admitted, or otherwise  
13 approved to engage in the business of in-  
14 surance in the State or jurisdiction in  
15 which the insured building is located, by  
16 the insurance regulator of that State or ju-  
17 risdiction; or

18 “(ii) eligible as a nonadmitted insurer  
19 to provide insurance in the State or juris-  
20 diction where the property to be insured is  
21 located, in accordance with sections 521  
22 through 527 of the Dodd-Frank Wall  
23 Street Reform and Consumer Protection  
24 Act (15 U.S.C. 8201-6); and

25 “(C) is issued by an insurance company  
26 that is not otherwise disapproved as a surplus

1 lines insurer by the insurance regulator of the  
2 State or jurisdiction where the property to be  
3 insured is located”.