Congress punts flood insurance extension to next week

The U.S. Senate on Thursday passed a six-month extension to the National Flood Insurance Program just hours before the program lapsed. The House of Representatives only voted to extend the program a week, however.

“NAR is relieved that authorization of the National Flood Insurance Program has not lapsed, as Congress moved last night to extend the program through December 7, and we urge the House and Senate to swiftly and purposefully work towards a more sustainable extension over the coming week,” Shannon McGahn, NAR’s senior vice president of government affairs said, in a statement sent to Inman.

Despite the passage of a short-term extension, Sen. John Kennedy, a Republican from Louisiana that introduced the six-month extension to a vote, noted, in a statement, that he is frustrated with the inefficiency in Washington that is causing the Senate to have to extend the program again without long-term reforms.

“More than five million Americans rely on this program to protect their homes, families and businesses,” Kennedy added. “I don’t have to drive home the importance of this program to anyone in Louisiana, where it is as essential as air.”

The NFIP is a government program aimed at providing homeowners, business owners and renters with affordable flood insurance. It aims to lessen the cost of insurance by encouraging communities to adopt and enforce floodplain management regulations, according to FEMA.

For the NFIP to be extended more than a week, however, the House of Representatives will need to take similar action. The House voted to extend the program for only one week. Lawmakers have unsuccessfully been trying to reform the program and instead have extended it seven times.

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“As we work toward passing a long-term reauthorization of NFIP, we much give certainty to all those families who depend on it by not allowing any lapses,” said Louisiana Republican Congressman Steve Scalise in a statement. “While this one-week extension is certainly not ideal, I am committed to keep working with my colleagues in the House and Senate to find a long-term solution that provides affordability and sustainability for policyholders and strong protections for taxpayers”

A more long-term solution could be tied now to the Dec. 7 deadline to fund the government and avert a shutdown. President Donald Trump, in an interview with Politico, has said he is willing to shut down the government over funding for a border wall.

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