National Flood Insurance Program (NFIP) Update

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Diane Ifkovic, State NFIP Coordinator
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Connecticut Department of Energy and Environmental Protection
NFIP Reauthorization extended to Dec. 8, 2017

- NFIP was scheduled to expire on September 30, 2017
- On September 8, 2017, Trump signed H.R. 601
- Extended NFIP reauthorization to December 8, 2017
- Gives Congress more time to consider NFIP reforms
- Hurricanes, Congress focusing on other issues
- H.R. 601 congressional continuing resolution that raises debt limit and funds U.S. government until December 8. Also authorizes $15.25 billion in emergency funding for disaster relief and rebuilding which includes $7.8 billion for Hurricane Harvey victims.
In other NFIP news . . . .

• On October 4, 2017, Trump proposed ending federal flood insurance for new homes/businesses built in floodplain

• Outlined in letter from Mick Mulvaney, director of White House Office of Management & Budget, to VP Mike Pence

• What may this translate into?
  ▫ Define “new”, include substantial improvements?
  ▫ Create opportunity for private market to write flood
  ▫ Floodplain would become a rich man’s paradise
  ▫ May also be an opportunity to buy more open space
  ▫ Home builders, real estate lobbies against proposal

• Congress needs to pass legislation that would make any changes to the NFIP, stay tuned!!
Questions?

Diane Ifkovic
State NFIP Coordinator
CTDEEP

diane.ifkovic@ct.gov
(860) 424-3537