

**FLOOR SPEECH ON FEMA FLOOD MAPS
SENATOR ELIZABETH WARREN
DECEMBER 11, 2013**

Remarks as Prepared for Delivery

[Mr./Madame] President, I rise today to urge my colleagues to support S.1610 the Homeowner Flood Insurance Affordability Act of 2013. This bipartisan bill will help homeowners across our country who are getting hit with newly revised flood maps and increased flood insurance premiums.

I'm pleased to join colleagues on both sides of the aisle to call for this commonsense delay, which will give FEMA time to get this right. And I thank Senators Menendez, Isakson, Landrieu, Cochran, and other the cosponsors of this bill for their leadership and commitment to work together on this important issue.

Families purchase flood insurance to prevent the loss of their homes, but now many families fear that the price of flood insurance could be just as devastating as any storm. You can't protect someone's home by pricing them out of it. Yet that's exactly what's taking place around the country.

Congress changed the national flood program to move toward a more market based system that more accurately reflects the true costs and risks of flood damage. This was a well intention bill, but unfortunately homeowners are being blindsided by high rate increases and new flood zone maps. Many families are learning for the first time from news reports and letters from their mortgage companies that they must purchase flood insurance. This is simply not an acceptable way of informing the public that flood insurance bills are skyrocketing.

When FEMA released these flood maps this year and last, they knew they were placing hundreds of thousands of homeowners into a flood zone for the first time. It's critical that these maps be spot-on and correct - but people don't trust many of the new changes and concerns are growing by the day. In fact, a recent independent review conducted by coastal scientists at the behest of my colleague, Congressman Bill Keating, concluded that FEMA used outdated wave methodology better suited for the Pacific coast when they drafted the new flood maps for Massachusetts. They believe this resulted in FEMA over predicting the flooding that could occur from once-in-a-century storms for much of our state.

We need to pass this bill to give the government the time it needs to make sure the maps are accurate, reliable, and reflect the best available scientific data. We also need to make sure that hard working families who played by the rules can afford these policies.

The Homeowner Flood Insurance Affordability Act that I have proudly cosponsored will provide relief to homeowners who built to code and were later remapped into a higher risk area. Furthermore, this critical bill will delay rate increases until FEMA completes the affordability study mandated by the Biggert-Waters Flood Insurance Reform Act and until subsequent affordability guidelines are enacted.

Homeowners are facing flood insurance premium increases that can cost \$500, \$1,000, or much, much more per month. Most hard working families and seniors don't have that type of extra money on hand to spend on flood insurance premiums that they never knew they needed. FEMA has a lot of work to do – and in the meantime, these families shouldn't be hit with high costs when they challenge the flood maps and win their appeals. Our bill will help address this injustice and will allow FEMA to utilize the National Flood Insurance Fund to reimburse people who successfully appeal a map determination. It also gives FEMA the added financial incentive to get the maps right the first time.

I'm pleased to join colleagues on both sides of the aisle to call for this commonsense delay, which will give FEMA time to get this right and I urge my Senate colleagues to support this much needed relief for homeowners.