

(Pub. L. 112-141, div. F, title II, §100231(b), July 6, 2012, 126 Stat. 950.)

REFERENCES IN TEXT

This Act, referred to in par. (3)(E), is Pub. L. 112-141, July 6, 2012, 126 Stat. 405, known as the Moving Ahead for Progress in the 21st Century Act and also as the MAP-21. For complete classification of this Act to the Code, see Short Title of 2012 Amendment note set out under section 101 of Title 23, Highways, and Tables.

CODIFICATION

Section was enacted as part of the Biggert-Waters Flood Insurance Reform Act of 2012, and also as part of the Moving Ahead for Progress in the 21st Century Act, also known as the MAP-21, and not as part of the National Flood Insurance Act of 1968 which comprises this chapter.

DEFINITIONS

For definitions of terms used in this section, see section 4004 of this title.

§ 4027b. Assessment of claims-paying ability

(1) Assessment

(A) Assessment required

(i) In general

Not later than September 30 of each year, the Administrator shall conduct an assessment of the ability of the National Flood Insurance Program to pay claims.

(ii) Private market reinsurance

The assessment under this paragraph for any year in which the Administrator exercises the authority under section 4055(a)(2) of this title, as added by this section,¹ to secure reinsurance of coverage provided by the National Flood Insurance Program from the private market shall include information relating to the use of private sector reinsurance and reinsurance equivalents by the Administrator, whether or not the Administrator used the borrowing authority under section 4016 of this title.

(iii) First assessment

The Administrator shall conduct the first assessment required under this paragraph not later than September 30, 2012.

(B) Considerations

In conducting an assessment under subparagraph (A), the Administrator shall take into consideration regional concentrations of coverage written by the National Flood Insurance Program, peak flood zones, and relevant mitigation measures.

(2) Annual report of the Administrator of activities under the National Flood Insurance Program

The Administrator shall—

(A) include the results of each assessment in the report required under section 4027a of this title; and

(B) not later than 30 days after the date on which the Administrator completes an assessment required under paragraph (1), make the results of the assessment available to the public.

¹ See References in Text note below.

(Pub. L. 112-141, div. F, title II, §100232(e), July 6, 2012, 126 Stat. 955.)

REFERENCES IN TEXT

This section, referred to in par. (1)(A)(ii), means section 100232 of Pub. L. 112-141, which enacted this section and amended sections 4051, 4052, 4055, 4082, and 4121 of this title.

CODIFICATION

Section was enacted as part of the Biggert-Waters Flood Insurance Reform Act of 2012, and also as part of the Moving Ahead for Progress in the 21st Century Act, also known as the MAP-21, and not as part of the National Flood Insurance Act of 1968 which comprises this chapter.

DEFINITIONS

For definitions of terms used in this section, see section 4004 of this title.

§ 4028. John H. Chafee Coastal Barrier Resources System

(a) No new flood insurance coverage may be provided under this chapter on or after October 1, 1983, for any new construction or substantial improvements of structures located on any coastal barrier within the John H. Chafee Coastal Barrier Resources System established by section 3503 of title 16. A federally insured financial institution may make loans secured by structures which are not eligible for flood insurance by reason of this section.

(b) No new flood insurance coverage may be provided under this chapter after the expiration of the 1-year period beginning on November 16, 1990, for any new construction or substantial improvements of structures located in any area identified and depicted on the maps referred to in section 3503(a) of title 16 as an area that is (1) not within the John H. Chafee Coastal Barrier Resources System and (2) is in an otherwise protected area. Notwithstanding the preceding sentence, new flood insurance coverage may be provided for structures in such protected areas that are used in a manner consistent with the purpose for which the area is protected.

(Pub. L. 90-448, title XIII, §1321, as added Pub. L. 97-35, title III, §341(d)(1), Aug. 13, 1981, 95 Stat. 419; amended Pub. L. 97-348, §11(a), Oct. 18, 1982, 96 Stat. 1658; Pub. L. 101-591, §9, Nov. 16, 1990, 104 Stat. 2938; Pub. L. 106-167, §3(c)(7), Dec. 9, 1999, 113 Stat. 1804.)

REFERENCES IN TEXT

This chapter, referred to in text, was in the original a reference to “this title” meaning title XIII of Pub. L. 90-448, Aug. 1, 1968, 82 Stat. 572, known as the National Flood Insurance Act of 1968, which is classified principally to this chapter. For complete classification of this Act to the Code, see Short Title note set out under section 4001 of this title and Tables.

AMENDMENTS

1999—Pub. L. 106-167 amended section catchline and substituted “John H. Chafee Coastal Barrier Resources System” for “Coastal Barrier Resources System” in subsecs. (a) and (b).

1990—Pub. L. 101-591 designated existing provisions as subsec. (a) and added subsec. (b).

1982—Subsecs. (a) to (c). Pub. L. 97-348 struck out subsec. designations in subsecs. (a) and (c), in provisions of former subsec. (a) substituted “on any coastal barrier