

AMENDMENTS

2012—Pub. L. 112-141 substituted “September 30, 2017” for “July 31, 2012”.

Pub. L. 112-123 substituted “July 31, 2012” for “the earlier of the date of the enactment into law of an Act that specifically amends the date specified in this section or May 31, 2012”.

2011—Pub. L. 112-74 substituted “the earlier of the date of the enactment into law of an Act that specifically amends the date specified in this section or May 31, 2012” for “September 30, 2011”.

2010—Pub. L. 111-250 substituted “September 30, 2011” for “September 30, 2010”.

Pub. L. 111-196 substituted “September 30, 2010” for “September 30, 2008”.

2004—Pub. L. 108-264 substituted “after September 30, 2008” for “after March 31, 2004”.

Pub. L. 108-199, which directed the substitution of “June 30, 2004.” for “December 31, 2003”, could not be executed because of the amendment by Pub. L. 108-171. See 2003 Amendment note below.

2003—Pub. L. 108-171 substituted “March 31, 2004” for “December 31, 2003”.

Pub. L. 108-3 substituted “after December 31, 2003” for “after December 31, 2002”.

2001—Pub. L. 107-73 substituted “December 31, 2002” for “September 30, 2001”.

1998—Pub. L. 105-276, §599D(a), which directed the substitution of “2001” for “1998”, was executed by substituting “2001” for “1999” to reflect the probable intent of Congress and the amendment by Pub. L. 105-276, title III, see below.

Pub. L. 105-276, title III, substituted “1999” for “1998”.
1997—Pub. L. 105-65 substituted “September 30, 1998” for “October 23, 1997”.

Pub. L. 105-46 substituted “October 23, 1997” for “September 30, 1997”.

1996—Pub. L. 104-204 substituted “September 30, 1997” for “September 30, 1996”.

1994—Pub. L. 103-325 substituted “September 30, 1996” for “September 30, 1995”.

1990—Pub. L. 101-508 substituted “September 30, 1995” for “September 30, 1991”.

1989—Pub. L. 101-137 substituted “September 30, 1991” for “September 30, 1989”.

1988—Pub. L. 100-242 substituted “September 30, 1989” for “March 15, 1988”.

1987—Pub. L. 100-200 substituted “March 15, 1988” for “December 16, 1987”.

Pub. L. 100-179 substituted “December 16, 1987” for “December 2, 1987”.

Pub. L. 100-170 substituted “December 2, 1987” for “November 15, 1987”.

Pub. L. 100-154 substituted “November 15, 1987” for “October 31, 1987”.

Pub. L. 100-122 substituted “October 31, 1987” for “September 30, 1987”.

1986—Pub. L. 99-430 substituted “September 30, 1987” for “September 30, 1986”.

Pub. L. 99-345 substituted “September 30, 1986” for “June 6, 1986”.

Pub. L. 99-289 substituted “June 6, 1986” for “April 30, 1986”.

Pub. L. 99-272 directed amendment identical to Pub. L. 99-219 substituting “March 17, 1986” for “December 15, 1985”.

Pub. L. 99-267 substituted “April 30, 1986” for “March 17, 1986”.

1985—Pub. L. 99-219 substituted “March 17, 1986” for “December 15, 1985”.

Pub. L. 99-156 substituted “December 15, 1985” for “November 14, 1985”.

Pub. L. 99-120 substituted “November 14, 1985” for “September 30, 1985”.

1983—Pub. L. 98-181 substituted “September 30, 1985” for “November 30, 1983”.

Pub. L. 98-109 substituted “November 30, 1983” for “September 30, 1983”.

Pub. L. 98-35 substituted “September 30, 1983” for “May 20, 1983”.

1982—Pub. L. 97-289 substituted “May 20, 1983” for “September 30, 1982”.

1981—Pub. L. 97-35 substituted “1982” for “1981”.

1979—Pub. L. 96-153 substituted “September 30, 1981” for “September 30, 1980”.

1978—Pub. L. 95-557 substituted “September 30, 1980” for “October 31, 1978”.

Pub. L. 95-406 substituted “October 31, 1978” for “September 30, 1978”.

1977—Pub. L. 95-128 substituted “September 30, 1978” for “September 30, 1977”.

Pub. L. 95-80 substituted “September 30, 1977” for “July 31, 1977”.

Pub. L. 95-60 substituted “July 31, 1977” for “June 30, 1977”.

1973—Pub. L. 93-234 substituted expiration of program provisions for \$6,000,000,000 limitation on flood insurance coverage outstanding.

Pub. L. 93-38 substituted “\$6,000,000,000” for “\$4,000,000,000”.

Pub. L. 93-4 substituted “\$4,000,000,000” for “\$2,500,000,000”.

EFFECTIVE DATE OF 2010 AMENDMENT

Amendment by Pub. L. 111-196 considered effective on May 31, 2010, see section 2(c) of Pub. L. 111-196, set out as a note under section 4016 of this title.

EFFECTIVE DATE OF 2004 AMENDMENT

Amendment by Pub. L. 108-199 considered to have taken effect on Dec. 31, 2003, see section 136(b) of div. H of Pub. L. 108-199, set out as a note under section 4016 of this title.

EFFECTIVE DATE OF 2003 AMENDMENTS

Amendment by Pub. L. 108-171 effective Dec. 31, 2003, see section 2(b) of Pub. L. 108-171, set out as a note under section 4016 of this title.

Amendment by Pub. L. 108-3 effective Dec. 31, 2002, see section 2(b) of Pub. L. 108-3, set out as a note under section 4016 of this title.

EFFECTIVE DATE OF 1998 AMENDMENT

Pub. L. 105-276, title V, §599D(c), Oct. 21, 1998, 112 Stat. 2663, provided that: “The amendments made by this section [amending this section and section 4056 of this title] are made on, and shall apply beginning upon, the date of the enactment of this Act [Oct. 21, 1998].”

EFFECTIVE DATE OF 1981 AMENDMENT

Amendment by Pub. L. 97-35 effective Oct. 1, 1981, see section 371 of Pub. L. 97-35, set out as an Effective Date note under section 3701 of Title 12, Banks and Banking.

EFFECTIVE DATE

Section effective 120 days following Aug. 1, 1968, or such later date prescribed by the Secretary but in no event more than 180 days following Aug. 1, 1968, see section 1377 of Pub. L. 90-448, set out as a note under section 4001 of this title.

EXTENSION OF PROGRAM

Pub. L. 110-329, div. A, §145, Sept. 30, 2008, 122 Stat. 3581, as amended by Pub. L. 111-8, div. J, §101, Mar. 11, 2009, 123 Stat. 988, provided that: “Sections 1309(a) and 1319 of the National Flood Insurance Act of 1968 (42 U.S.C. 4016(a) and 4026) shall each be applied by substituting [‘]September 30, 2009[‘] for ‘September 30, 2008.’”

CONTINUING APPROPRIATIONS FOR FISCAL YEAR 1998

The expiration date of Oct. 23, 1997 (see 1997 Amendment note above) was temporarily extended to Nov. 7, 1997, by Pub. L. 105-64, Oct. 23, 1997, 111 Stat. 1343.

§ 4027. Biennial report to President**(a) In general**

The Administrator shall biennially submit a report of operations under this chapter to the President for submission to the Congress.

(b) Effects of flood insurance program

The Administrator shall include, as part of the biennial report submitted under subsection (a), a chapter reporting on the effects on the flood insurance program observed through implementation of requirements under the Riegle Community Development and Regulatory Improvement Act of 1994.

(Pub. L. 90-448, title XIII, §1320, Aug. 1, 1968, 82 Stat. 581; Pub. L. 96-470, title II, §205(b), Oct. 19, 1980, 94 Stat. 2244; Pub. L. 98-181, title I [title IV, §451(d)(1)], Nov. 30, 1983, 97 Stat. 1229; Pub. L. 103-325, title V, §581, Sept. 23, 1994, 108 Stat. 2286; Pub. L. 112-141, div. F, title II, §100238(b)(1), July 6, 2012, 126 Stat. 958.)

REFERENCES IN TEXT

This chapter, referred to in subsec. (a), 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.

The Riegle Community Development and Regulatory Improvement Act of 1994, referred to in subsec. (b), is Pub. L. 103-325, Sept. 23, 1994, 108 Stat. 2160. For complete classification of this Act to the Code, see Short Title note set out under section 4701 of Title 12, Banks and Banking, and Tables.

AMENDMENTS

2012—Pub. L. 112-141 substituted “Administrator” for “Director” in subsecs. (a) and (b).

1994—Pub. L. 103-325 designated existing provisions as subsec. (a), inserted heading, and added subsec. (b).

1983—Pub. L. 98-181 substituted “Director” for “Secretary”.

1980—Pub. L. 96-470 substituted “biennially submit” for “include” and struck out “in the annual report” after “under this chapter” and “required by section 3536 of this title” after “the Congress”.

EFFECTIVE DATE

Section effective 120 days following Aug. 1, 1968, or such later date prescribed by the Secretary but in no event more than 180 days following Aug. 1, 1968, see section 1377 of Pub. L. 90-448, set out as a note under section 4001 of this title.

TRANSFER OF FUNCTIONS

For transfer of all functions, personnel, assets, components, authorities, grant programs, and liabilities of the Federal Emergency Management Agency, including the functions of the Under Secretary for Federal Emergency Management relating thereto, to the Federal Emergency Management Agency, see section 315(a)(1) of Title 6, Domestic Security.

For transfer of functions, personnel, assets, and liabilities of the Federal Emergency Management Agency, including the functions of the Director of the Federal Emergency Management Agency relating thereto, to the Secretary of Homeland Security, and for treatment of related references, see former section 313(1) and sections 551(d), 552(d), and 557 of Title 6, Domestic Security, and the Department of Homeland Security Reorganization Plan of November 25, 2002, as modified, set out as a note under section 542 of Title 6.

§ 4027a. Report of the Administrator on activities under the National Flood Insurance Program**(1) In general**

The Administrator shall, on an annual basis, submit a full report on the operations, activities, budget, receipts, and expenditures of the

National Flood Insurance Program for the preceding 12-month period to the Committee on Banking, Housing, and Urban Affairs of the Senate and the Committee on Financial Services of the House of Representatives.

(2) Timing

Each report required under paragraph (1) shall be submitted to the committees described in paragraph (1) not later than 3 months following the end of each fiscal year.

(3) Contents

Each report required under paragraph (1) shall include—

(A) the current financial condition and income statement of the National Flood Insurance Fund established under section 4017 of this title, including—

- (i) premiums paid into such Fund;
- (ii) policy claims against such Fund; and
- (iii) expenses in administering such Fund;

(B) the number and face value of all policies issued under the National Flood Insurance Program that are in force;

(C) a description and summary of the losses attributable to repetitive loss structures;

(D) a description and summary of all losses incurred by the National Flood Insurance Program due to—

- (i) hurricane related damage; and
- (ii) nonhurricane related damage;

(E) the amounts made available by the Administrator for mitigation assistance under section 4104c(c)(4) of this title, as so redesignated by this Act, for the purchase of properties substantially damaged by flood for that fiscal year, and the actual number of flood damaged properties purchased and the total cost expended to purchase such properties;

(F) the estimate of the Administrator as to the average historical loss year, and the basis for that estimate;

(G) the estimate of the Administrator as to the maximum amount of claims that the National Flood Insurance Program would have to expend in the event of a catastrophic year;

(H) the average—

- (i) amount of insurance carried per flood insurance policy;
- (ii) premium per flood insurance policy; and
- (iii) loss per flood insurance policy; and

(I) the number of claims involving damages in excess of the maximum amount of flood insurance available under the National Flood Insurance Program and the sum of the amount of all damages in excess of such amount.

(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