

## Important Development on the Multiple Peril Insurance Bill

The text of H.R. 920, Representative Taylor's Multiple Peril Insurance Bill, has been added to H.R. 1682, the Flood Insurance Reform and Modernization Act.

The text of H.R. 920, Representative Taylor's Multiple Peril Insurance Bill, has been added to H.R. 1682, the Flood Insurance Reform and Modernization Act. The new bill is numbered H.R. 3121, and also called the Flood Insurance Reform and Modernization Act. The Text of H.R. 920 is in Section 7 of the new bill. Rep. Maxine Waters (D-CA), Chairwoman of the Housing Subcommittee, introduced the package as a new bill with Gene Taylor, Bobby Jindal (R-LA), Al Green (D-TX), and Barney Frank (D-MA), Chairman of the Financial Services Committee, as original co-sponsors. Representative Taylor is urging the Financial Services Committee to vote on H.R. 3121 before the August recess. The flood insurance reform provisions from H.R. 1682 are carried over from a bipartisan flood insurance reform bill that passed the House last year by a vote of 416 to 4, so there should be no controversy with any of its provisions. It did not become law last year because the Senate never voted on its version of the bill.

Download a copy of the text of H.R. 3121, it is not available online yet.