

CASUALTY ISSUES

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U.S. Congress Passes Federal Budget Bill with NFIP Extension

The President signed after Senate passage yesterday [legislation](#) that continues funding the federal government through mid-December 2020 and includes a provision for a one-year extension of statutory authority for the National Flood Insurance Program (NFIP). The legislation was previously passed by the U.S. House of Representatives on September 23. Along with funding the operations of the U.S. government, the legislation extends the NFIP, which was previously due to expire September 30, 2020, through Sept. 30, 2021.

This marks the 16th short-term extension of the program since its last multiyear authorization expired in 2017. As with previous extensions of the NFIP, Congress did not address any proposals to make substantive changes to the NFIP in this latest authorization. Instead, the legislation is simply another stopgap measure extending the current program, allowing for more consideration regarding how the program might be structured for the longer term. During the current two-year congressional cycle, neither chamber has taken significant action on the NFIP beyond simple short-term extensions.

If you have any questions regarding this *Academy Alert*, please contact Marc Rosenberg, senior casualty policy analyst (rosenberg@actuary.org; 202-785-7865).

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