NEWS RELEASE

Congressman Walter B. Jones

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FOR IMMEDIATE RELEASE — **CONTACT: Sarah Howard**
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JONES COSPONSORS BILL TO DELAY FLOOD INSURANCE RATE INCREASES

WASHINGTON, D.C. – Today, Congressman Walter B. Jones (NC-3) attended a press conference in support of the Homeowner Flood Insurance Affordability Act, legislation he is cosponsoring to delay implementation of large flood insurance rate increases in Eastern North Carolina. The bipartisan bill would prevent enactment of certain parts of last year's Biggert-Waters Flood Insurance Reform Act, which altered the National Flood Insurance Program (NFIP), until the Federal Emergency Management Agency (FEMA) completes a previously mandated study on the affordability of the new rates and proposes solutions to the severe increases. The study would then be subject to congressional review, putting the total time of delay around four years.

"While necessary, reforms to the NFIP should not be enacted in a way that causes homeowners in Eastern North Carolina and across the country to face sudden, exorbitant rate increases," said Congressman Jones. "This delay in implementation will allow time for adjustments to be made to ensure that the program remains financially sustainable and that flood insurance rates remain affordable."

The Homeowner Flood Insurance Affordability Act is being introduced in the House of Representatives today, and companion legislation with bipartisan support is also being introduced in the Senate.

For additional information, please contact Sarah Howard in Congressman Jones' office at (202) 225-3415.

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