

**AMENDMENT TO H.R. 5114, AS REPORTED
OFFERED BY MR. TAYLOR OF MISSISSIPPI**

Page 41, after line 15, insert the following new section:

1 **SEC. 24. REDUCTION OF NATIONAL FLOOD INSURANCE**
2 **PROGRAM EXPENSE ALLOWANCE FOR PAR-**
3 **TICIPATING INSURERS.**

4 (a) IN GENERAL.—Notwithstanding any other provi-
5 sion of law, the Director of the Federal Emergency Man-
6 agement Agency shall reduce the expense allowance appli-
7 cable to insurance companies participating in the national
8 flood insurance program, as authorized under section
9 1311 the National Flood Insurance Act of 1968 (42
10 U.S.C. 4018), under the Write Your Own Program in a
11 manner that provides that—

12 (1) the percentage of written premiums author-
13 ized to be retained as an expense allowance by any
14 such insurance company during fiscal years 2011
15 through 2015 is not less than 1.0 percent less than
16 such percentage under the regulations of the Direc-
17 tor providing for such expense allowance in effect on
18 September 28, 2010;

1 (2) no such other payment or adjustment is
2 made to compensate such insurance companies for
3 such 1.0 percent reduction.

4 (b) ENSURING BUDGETARY SAVINGS.—The Director
5 of the Federal Emergency Management Agency may not
6 provide the benefit of reduced costs of the national flood
7 insurance program resulting from the reduction of the ex-
8 pense allowance required under subsection (a) in the form
9 of reduced premiums charged for coverage under the na-
10 tional flood insurance program..

