

2. AN AMENDMENT TO BE OFFERED BY REPRESENTATIVE BACHUS OF ALABAMA OR HIS DESIGNEE, DEBATABLE FOR 10 MINUTES

**AMENDMENT TO H.R. 1309, AS REPORTED
OFFERED BY MR. BACHUS OF ALABAMA**

Page 7, strike the dash in line 3 and all that follows through line 10 and insert "designation of the area as having special flood hazards in a timely manner under section 1363."

Page 7, after line 21 insert the following:

1 “(5) ADDITIONAL EXTENSION FOR COMMU-
2 NITIES MAKING MORE THAN ADEQUATE PROGRESS
3 ON FLOOD PROTECTION SYSTEM.—
4 “(A) EXTENSION.—
5 “(i) AUTHORITY.—Except as provided
6 in subparagraph (B), in the case of an eli-
7 gible area for which the Administrator has,
8 pursuant to paragraph (4), extended the
9 period of effectiveness of the finding under
10 paragraph (1) for the area, upon a request
11 submitted by a local government authority
12 having jurisdiction over any portion of the
13 eligible area, if the Administrator finds
14 that more than adequate progress has been
15 made on the construction of a flood protec-

1 tion system for such area, as determined in
 2 accordance with the last sentence of sec-
 3 tion 1307(e) of the National Flood Insur-
 4 ance Act of 1968 (42 U.S.C. 4014(e)), the
 5 Administrator may, in the discretion of the
 6 Administrator, further extend the period
 7 during which the finding under paragraph
 8 (1) shall be effective for such area for an
 9 additional 12 months.

10 “(ii) LIMIT.— For any eligible area,
 11 the cumulative number of extensions under
 12 this subparagraph may not exceed 2.

13 “(B) EXCLUSION FOR NEW MORTGAGES.—

14 “(i) EXCLUSION.—Any extension
 15 under subparagraph (A) of this paragraph
 16 of a finding under paragraph (1) shall not
 17 be effective with respect to any excluded
 18 property after the origination, increase, ex-
 19 tension, or renewal of the loan referred to
 20 in clause (ii)(II) for the property.

21 “(ii) EXCLUDED PROPERTIES.—For
 22 purposes of this subparagraph, the term
 23 ‘excluded property’ means any improved
 24 real estate or mobile home—

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1 “(I) that is located in an eligible
2 area; and

3 “(II) for which, during the period
4 that any extension under subpara-
5 graph (A) of this paragraph of a find-
6 ing under paragraph (1) is otherwise
7 in effect for the eligible area in which
8 such property is located—

9 “(aa) a loan that is secured
10 by the property is originated; or

11 “(bb) any existing loan that
12 is secured by the property is in-
13 creased, extended, or renewed.”.

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