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| April 28, 2016 | 202-224-6244 |

**Heller Praises Work of House to Increase Private Flood Insurance Options** **(Washington DC)** **–** Today, U.S. Senator Dean Heller (R-NV) praised the passage of the [*Flood* *Insurance Market Parity and Modernization Act*](http://www.heller.senate.gov/public/index.cfm/pressreleases?ID=C66E6E3E-ED8F-4CB6-ABB7-0E10668AEB7A) by the United States House of Representatives. The legislation was jointly authored by Senators Heller and Jon Tester (D-MT), as well as Congressmen Dennis Ross (R-FL15) and Patrick Murphy (D-FL18). Following the 419-0 passage by the United States House of Representatives, Heller issued this statement:“I’m proud the House passed this bipartisan legislation so resoundingly. This strong vote total shows just how important providing more flood insurance choices to homeowners and businesses is. Benefits such as more coverage options will help meet specific consumer demands. I want to thank Congressman Ross and Congressman Murphy for their hard work and effort. Now, I encourage all my colleagues in the Senate to build off this momentum and support this legislation in order to pass this bill into law this Congress,” said Senator **Dean Heller**.**Background:***The Flood Insurance Market Parity and Modernization Act* ([S. 1679](http://www.heller.senate.gov/public/index.cfm/pressreleases?ID=C66E6E3E-ED8F-4CB6-ABB7-0E10668AEB7A)/H.R. 2901) was introduced jointly in both the House and Senate in 2015. Currently, due to a lack of clarity in existing law, lenders have not accepted private flood insurance as meeting mandatory purchase requirements. This legislation resolves this issue by simply defining acceptable private flood insurance as a policy that provides flood insurance coverage issued by an insurance company that is licensed, admitted, or otherwise approved to engage in the business of insurance in the state in which the insured building is located, by the insurance regulator of the State.This bill seeks to reassure lenders and consumers about the validity of privately issued flood insurance.  ###cid:image005.png@01D15EA3.CEBDCB00cid:image006.png@01D15EA3.CEBDCB00cid:image007.png@01D15EA3.CEBDCB00 |