

ALL-HAZARD AUTHORITIES OF THE FEDERAL EMERGENCY
MANAGEMENT AGENCY

THE NATIONAL FLOOD INSURANCE ACT OF 1968, AS AMENDED,
AND

THE FLOOD DISASTER PROTECTION ACT OF 1973, AS AMENDED

42 U.S.C. 4001 *et seq.*

OFFICE OF THE GENERAL COUNSEL AUGUST, 1997

CROSS-REFERENCE TABLE

SECTIONS IN NATIONAL FLOOD INSURANCE ACT OF 1968, AS AMENDED,
AND FLOOD DISASTER PROTECTION ACT OF 1973, AS AMENDED, TO U.S.
CODE SECTIONS

Section No. in 1968 Act	1973 Act	Section No. in 42 U.S.C.	Page
1301		§ 4001. Congressional findings and declaration of purpose	1
	2	§ 4002. Additional Congressional findings and declaration of purpose	3

{Sec. 22}

§ 4002. Additional Congressional findings and declaration of purpose

(a) The Congress finds that-(1) annual losses

throughout the Nation from floods and mudslides are increasing at an alarming rate, largely as a result of the accelerating development of, and concentration of population in, areas of flood and mudslide hazards;

(2) the availability of Federal loans, grants, guaranties, insurance, and other forms of financial assistance are often determining factors in the utilization of land and the location and construction of public and of private industrial, commercial, and residential facilities;

(3) property acquired or constructed with grants or other Federal assistance may be exposed to risk of loss through floods, thus frustrating the purpose for which such assistance was extended;

(4) Federal instrumentalities insure or otherwise provide financial protection to banking and credit institutions whose assets include a substantial number of mortgage loans and other indebtedness secured by property exposed to loss and damage from floods and mudslides;

(5) the Nation cannot afford the tragic losses of life caused annually by flood occurrences, nor the increasing losses of property suffered by flood victims, most of whom are still inadequately compensated despite the provision of costly disaster relief benefits; and

(6) it is in the public interest for persons already living in flood-prone areas to have both an opportunity to purchase flood insurance and access to more adequate limits of coverage, so that they will be indemnified, for their losses in the event of future flood disasters.

- (b) The purpose of this Act, therefore, is to-
- (1) substantially increase the limits of coverage authorized under the national flood insurance program;
 - (2) provide for the expeditious identification of, and the dissemination of information concerning, flood-prone areas;
 - (3) require States or local communities, as a condition of future Federal financial assistance, to participate in the flood insurance program and to adopt adequate flood plain ordinances with effective enforcement provisions consistent with Federal standards to reduce or avoid future flood losses; and
 - (4) require the purchase of flood insurance by property owners who are being assisted by Federal programs or by federally supervised, regulated, or insured agencies or institutions in the acquisition or improvement of land or facilities located or to be located in identified areas having special flood hazards.

² Sec. 2 of the Flood Disaster Protection Act of 1973, as amended, Pub. L. 93-234, Dec. 31, 1973, 87 Stat. 975, as amended.