

Chris Dodd

U.S. SENATOR FROM CONNECTICUT



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**Statement of Senator Dodd, Chairman of the Senate Committee on Banking,
Housing and Urban Affairs, on Hearing to Examine the National Flood Insurance
Program**

“I want to thank Senator Carper for chairing this very important hearing. Each year, floods devastate the lives of families and communities across our nation. In fact, over the past 25 years, almost every county in the country has experienced flooding, making floods the most common natural disaster in America. The National Flood Insurance Program is a critical component in ensuring that after a flood, families can rebuild their homes, their businesses and their lives. But unfortunately the program is \$20 billion in debt due to the 2005 hurricanes. We must put this program on stronger financial footing, while ensuring that families around the country can afford this critical coverage. I will continue to make reforming the National Flood Insurance Program a priority of this Committee, and look forward to working with Senator Shelby, Senator Carper, and other colleagues to examine the issue in a thoughtful way.”